BlackRock®

Annual report and audited financial statements

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B.6317

For the financial year ended 31 August 2021

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(2) Fund launched during the year, see Note 1, for further details.
(3) Fund name changed during the year, see Note 1, for further details.
(4) Fund closed to subscriptions, see Note 1, for further details.

Subscriptions may be made only on the basis of the current Prospectus and relevant KIID for the Funds, together with the most recent annual report and audited financial statements and interim report and unaudited financial statements. Copies are available from the Investor Services Centre, the Transfer Agent, the Management Company or any of the Distributors.

Board of Directors[1][2][3]

Denise Voss, Chairwoman (appointed as Chairwoman effective 29 October 2020)
Paul Freeman (resigned as Chairman effective 29 October 2020)
Ursula Marchioni (appointed effective 12 October 2020)
Barry O'Dwyer
Geoffrey D. Radcliffe
Keith Saldanha (appointed effective 3 May 2021)

[1] All Directors of BlackRock Global Funds are non-executive Directors.
[2] Ursula Marchioni, Barry O'Dwyer, Geoffrey D. Radcliffe and Keith Saldanha are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Paul Freeman is a former employee of the BlackRock Group.
[3] Denise Voss is an independent Director.

Management and Administration

Management Company
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A list of Paying Agents is to be found on pages 3 and 4.

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General Information

Current Prospectus
BlackRock Global Funds (the "Company") Prospectus and addendum, and the relevant KIID for the Funds along with copies of the Account Opening and Dealing Form may be obtained from the Local Investor Services Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company's Articles of Association and the Annual Report and Audited Financial Statements and Interim Report and Unaudited Financial Statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from www.blackrockinternational.com.

Representatives
The representative in Hong Kong is BlackRock Asset Management North Asia Limited, 16/F, Champion Tower, 3 Garden Road Central, Hong Kong.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

The representative in Poland is Dubiński Jeleński Masiarz and Partners Sp.K ul. Zielna 37, 00-108 Warszawa, Poland.

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd, 19A Habarzel St., Ramat Hachayal, Tel Aviv, Israel.

The facilities agent in Ireland is BlackRock Asset Management Ireland Limited and BlackRock Investment Management (UK) Limited acts as UK facilities agent.

Authorised Status
The Company is an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the Luxembourg law of 17 December 2010 as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company's Funds in the following countries:

Austria, Channel Islands, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Hungary, Iceland, Ireland, Jersey, Liechtenstein, Luxembourg, Malta, Netherlands, Norway, Poland, Slovakia, Spain, Sweden and the United Kingdom.

Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of certain Funds in the umbrella in the following countries:

Belgium, Brunei, Chile, China, Greece, Hong Kong, Israel, Italy, Japan, Korea, Macau, Portugal, Singapore, Switzerland, Taiwan and UAE.

Shares of certain Funds in the umbrella may also be offered in certain other jurisdictions from time to time on a private placement basis.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 140.

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Publication of Prices and Notices to Shareholders
Notices are sent to registered shareholders and (when legally required) published in such newspapers as decided by the Directors and in the Recueil des Sociétés et Associations du Mémorial Luxembourg. The previous Dealing Day's prices for shares may be obtained during business hours from the local Investor Servicing team and are also available from the BlackRock website. They will also be published in such countries as required under applicable law and at the discretion of the Directors in a number of newspapers or electronic platforms worldwide. The Company cannot accept any responsibility for error or delay in the publication or non-publication of prices. Historic dealing prices for all shares are available from the Administrator or local Investor Servicing team.

Purchases and Sales
A detailed list of investments purchased and sold for any Fund during the year is available upon request, free of charge, from the Registered office as mentioned on page 2, or the offices of the Representatives as mentioned on page 3.

Disclosure Policy
Details of month end holdings and valuations for all BlackRock Global Funds will be made available upon request from the Investor Services Centre to any BlackRock Global Funds shareholder no earlier than 10 business days after a given month end. BlackRock Global Funds reserves the right to require shareholders to sign an appropriate non-disclosure document prior to providing such information.

For German investors

This annual report and audited financial statements (the “Report and Financial Statements”) may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Luxembourg.

The prospectus, the KIID and a full statement of portfolio changes are available free of charge, from the German Paying Agent.

Please note that a notification regarding the distribution of shares in the Federal Republic of Germany pursuant to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has not been filed in respect of the following Sub-Fund: Asian Multi-Asset Income Fund. Therefore, shares of this Sub-Fund may not be distributed in the Federal Republic of Germany.

Chairwoman's Letter to Shareholders

1 September 2020 to 31 August 2021

Dear Shareholder,
I am writing to update you on the activities of BlackRock Global Funds ("BGF") over the twelve months to 31 August 2021. The BGF range comprised 91 funds (each a "Fund", together the "Funds") as at 31 August 2021.

The infectious respiratory illness caused by a novel coronavirus known as COVID-19 has given rise to an extended global pandemic, and its impact continued to be felt during the period under review. This coronavirus has resulted in travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. While developments are being made with a view to ameliorating the effects of the pandemic, including the adoption in many countries of widescale vaccination programmes, the impact of COVID-19 continues to adversely affect the economies of many nations across the entire global economy, individual issuers and capital markets. It is not yet possible to predict with any accuracy how long this impact will continue to be felt. In addition, the effect of infectious illnesses in emerging market countries may be greater in impact, and more prolonged in duration, due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

For the early part of the 12 month period, financial markets remained in a holding pattern. They had recovered from the initial shock of the COVID-19 outbreak, but a more permanent solution to repeated lockdowns still appeared a distant prospect. After a summer lull, cases started to pick up from late September onwards, prompting some wobbles in the stock markets.

In November, the market mood changed quickly as three drug companies – Pfizer, Moderna and AstraZeneca announced promising results for their vaccine trials. Markets started to anticipate economic recovery and with it, higher inflation. The technology stocks and high growth stocks that had led markets higher lost momentum, while more economically sensitive parts of the market – banks, oil and gas, travel and leisure – revived.

The vaccines were rolled out, primarily in developed countries, from December onwards. This took time to have a significant impact on mortality and hospitalisations and further lockdowns were necessary. However, there was, at least, a path out of the crisis and markets reflected this optimism.

There were other factors driving markets. After a messy election, a clear victory for Joe Biden ushered in some welcome stability in US politics. The UK and EU signed a Brexit trade agreement at the end of December. The end of these tensions removed some clear risks for investors.

Equally, governments and central banks kept stimulus packages in place. The incoming Biden administration passed a US$1.9 trillion stimulus package, which delivered a combination of direct cash to US citizens, support for states, small businesses and restaurants. The EU's Green Deal also delivered a significant stimulus package, supporting the region's economy. In the meantime, interest rates remained low and quantitative easing (when central banks buy bonds to lower interest rates on savings and loans, in order to help keep inflation low and stable) remained in place.

Towards the middle of 2021, markets had become less certain. The early excitement over the vaccine had faded, while the Delta variant had stalled any hopes of herd immunity. Economies had reopened, but fears over variants remained. Markets were increasingly turning their attention to the potential for central banks to start withdrawing support. This has seldom been achieved without some volatility in stock markets.

Equally, inflation concerns began to weigh more heavily. US inflation peaked at over 5%. While the Federal Reserve (the "Fed") has been keen to dismiss this as transitory, supply bottlenecks and wage inflation mean this is not assured. Markets started to worry that the Fed might be forced to take action sooner than it had anticipated.

Government bond markets had rallied as interest rates dropped and quantitative easing resumed with the US 10-year Treasury starting the period under review at around 0.7%. Bond yields (which move inversely to prices) had started to tick higher by February as investors started to fret about the potential for inflation, but were ultimately pushed lower by continued buying from central banks. This created an unusual situation whereby bond yields were ticking lower at the same time as the global economy was recovering.

Environmental, social and governance ("ESG") factors are becoming increasingly important for regulators, policymakers and investors. BlackRock has a firm-wide commitment to integrate ESG information into our investment processes, including this range of funds. We believe that sustainability and climate-integrated portfolios can provide better risk-adjusted returns to investors over the long-term, and that sustainability-related data provides an increasingly important set of tools to identify unpriced risks and opportunities within portfolios.

The information stated in this report is historical and not necessarily indicative of future performance.

Chairwoman's Letter to Shareholders

1 September 2020 to 31 August 2021 continued

The assets under management ("AUM") in the BGF range rose 40.5% from US$149.1 billion to $209.6 billion over the period, with weakness in fixed income, gold and some Asian funds offset by strength in technology, sustainability and a number of thematic funds.

Investors continued their focus on high growth areas, particularly technology. The FinTech Fund and Next Generation Technology Fund saw their AUMs rise 612.2% and 560.6% to US$857.0 million and US$6,005.5 million, respectively. The Sustainable Energy Fund posted a 263.1% rise in AUM to US$7,330.6 million, while the ESG Multi-Asset Fund rose 220.4% to US$3,576.2 million. The Future Of Transport Fund rose 466.3% to US$1,753.2 million AUM. The Asian High Yield Bond Fund also delivered strong growth in assets, up 852.4% to US$1,758.1 million AUM.

In general, defensive assets moved out of favour as economic recovery took hold. The Global Corporate Bond Fund saw assets drop 32.0% to US$1,425.7 million, while the World Gold Fund was also weak, falling 28.2% to US$5,288.0 million. The Asian Dragon Fund and Asian Growth Leaders Fund also shed assets over the twelve month period.

There were a number of new fund launches over the year. The ESG Asian Bond Fund launched on 20 October 2020. In June and July 2021, the Fund launched the Developed Markets Sustainable Equity Fund, the Emerging Markets Impact Bond Fund, the Emerging Markets Sustainable Equity Fund, the European Sustainable Equity Fund, the Future Consumer Fund, the Next Generation Health Care Fund, the Sustainable Global Infrastructure Fund, the US Sustainable Equity Fund, plus the Systematic Multi Allocation Credit Fund.

Many of the new fund launches have focused on ESG, which has become a more important consideration for investors. Governments across the world have committed to 'building back better', which has supported share prices for companies with the right tools and technologies. At a time when flows into mutual funds were generally lacklustre, ESG funds continued to attract investors.

The Market Navigator Fund, Pacific Equity Fund and ASEAN Leaders Fund closed during the year.

Regulatory change continued throughout Europe and a number of these future changes could have implications for investors:

- The European Supervisory Authorities ("ESAs") published a consultation paper in October 2019 on the content of Packaged Retail Investment and Insurance-based Investment Products ("PRIIPs") Key Information Documents ("KIDS"). The paper focuses on performance scenarios and costs. The Company will benefit from the transitional period available for a UCITS fund until 1 July 2022.

- The European Union's Sustainable Finance Disclosure Regulation ("SFDR") came into effect in March 2021. It imposes new transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework are still under consultation and are likely to be finalised later this year. At the same time, the EU is working on an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There are also moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") currently in discussions. The Luxembourg government recently took further steps to encourage investment in environmentally sustainable funds, reducing the 'taxe d'abonnement' (subscription tax) for funds that meet certain environmental criteria.

- In June 2020, the European Securities and Markets Authority ("ESMA") issued a supervisory briefing aimed at local regulators, looking at the supervision of costs and charges applicable to UCITS funds and Alternative Investment Funds. Costs can have a significant impact on final returns for investors and, with this issuance, ESMA looks to ensure that charges on retail investment products is fair and transparent, with an emphasis on prevention of undue costs.

Should you have any questions on any of this material, please contact us via our website: www.blackrockinternational.com or via email: investor.services@blackrock.com.

Yours faithfully,

Denise Voss
Chairwoman

September 2021

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2020 to 31 August 2021

Market Review
In the early part of the year under review, markets continued to recover, but were led by those companies that could sustain strong growth in the face of continued COVID-19 lockdowns, such as technology or ecommerce. At the same time, sectors such as travel, leisure and other hard-hit industries were weak.

Market leadership flipped in November, following the announcement of successful vaccine trials. The share prices of more cyclical companies and those hit hardest from lockdowns recovered fastest in the early months of 2021. However, this strength moderated in May, June and July as the pace of economic recovery started to slow. Markets also started to worry more about inflation, which led to periodic sell-offs. The growing dominance of the Delta variant also held back market progress, as it threatened economic reopening.

There was also a geographic shift. The highly-rated US market, in contrast, saw weakness relative to its peers, in spite of the strength of the US vaccine rollout programme and some stability returning to its political outlook. The UK stood out as the best performer, particularly its smaller companies sector, as it led the way on the vaccine rollout and avoided a damaging 'no-deal' Brexit. Commercial property and Europe were also strong in the second half of the year.

A notable gap emerged between developed and emerging markets. Emerging markets continued to struggle over the period, as slower vaccine rollouts and new outbreaks of the virus slowed economic activity. It appears that recovery will take longer for many of these countries and this has constrained stock markets.

Emerging markets were also held back by weak performance from China. The ruling Communist party imposed significant restrictions on certain industries, including gaming, online tutoring and the internet companies. It showed the government was serious about tackling the perceived social harms of certain businesses. It spooked investors and China was the weakest major market over the year.

Dividends revived through the period under review. The Eurozone lifted its restrictions on banks paying dividends and many companies felt confident enough in their earnings prospects to revive payouts to shareholders. However, some of the biggest dividend payers, particularly among the oil and gas companies, are likely to resume dividends at a notably lower level than pre-pandemic.

Environmental, social and governance ("ESG") factors are increasingly incorporated into investment selection. ESG-aware funds avoided many hard-hit sectors, such as oil and gas, during the downturn, though relative performance has been weaker in 2021 as oil and commodities prices have revived. Nevertheless, the long-term drive from governments to move to net zero has continued to support this part of the market.

Long-term bond yields (which move inversely to prices) had started to spike higher as investors became increasingly concerned about the threat of inflation. The US 10 year treasury yield had moved from 0.5% at the start of August, to 1.4% by the end of February. However, it started to drop again from the second quarter of 2021, moving back to around 1.3%. This was widely attributed to the effects of central bank and institutional investor buying.

Fund Performance
A table setting out the performance returns for the primary share class for each Fund versus any applicable benchmark may be found on pages 10 to 14. A brief summary of Fund performance follows.

Performance data stated is for the main (A) share class of the relevant Fund, stated in the base currency of the Fund, net of fees and expenses.

Equity Fund Performance
The Global Equity Income Fund rose 24.78%, behind its benchmark, the MSCI All Country World Net TR Index, which rose by 28.64%. The more growth-focused Global Dynamic Equity Fund rose 31.76%, ahead of its benchmark (60% S&P 500 Index/40% FTSE World Ex-US Index), which rose 30.51%.

Shares of small and medium sized companies rose as economic recovery gained momentum. The Systematic Global SmallCap Fund rose 42.20%, just ahead of its benchmark, the MSCI All Country World Small Cap, which rose 41.86%.

Of the individual country funds, the Japan Small & MidCap Opportunities Fund was up 27.22%, significantly ahead of the S&P Japan Mid Small Cap Index, which rose 21.38%. The Swiss Small & MidCap Opportunities Fund rose 38.79%, ahead of its benchmark, the Switzerland SPI Extra Index, which rose 34.90%.

The Continental European Flexible Fund rose 47.15%, significantly ahead of its benchmark the FTSE World Europe ex UK Index, which rose by 32.65%. The European Fund rose 41.52% against the MSCI Europe Index, which rose 30.88%. The European Equity Income Fund rose 24.32%. This was behind the MSCI Europe Index, its benchmark. The European Focus Fund rose 41.34% while the European Special Situations Fund rose by 34.29%. Both are benchmarked to the MSCI Europe Index, which rose 30.88%.

The US Growth Fund rose 25.43%, behind the Russell 1000 Growth Index, which was up by 28.53%. It was a stronger period for value stocks and the US Basic Value Fund rose by 34.59%, behind the Russell 1000 Value Index, which rose 36.44% over the period.

The Japan Flexible Equity Fund rose 25.69%, ahead of the MSCI Japan Index, which rose 24.28%.

Performance across Asia and emerging markets funds was generally strong, in spite of the weakness of China. The Asian Growth Leaders Fund rose 20.23%, ahead of its benchmark, the MSCI All Country Asia ex Japan Index, which rose 17.61%. The Asian Dragon Fund rose 17.57%, in line with its benchmark, the MSCI All Country Asia ex Japan Index.

The India Fund rose 50.19%, behind its MSCI India Index benchmark, which rose 56.03%. The Emerging Markets Fund, which has a more broad exposure across the emerging markets investment universe, rose by 23.85%, ahead of its benchmark, the MSCI Emerging Markets Index, which was up 21.12%. The Emerging Markets Equity Income Fund, which shares the same benchmark, was up 25.85%.

The Latin American Fund rose 22.88%, behind its benchmark, the MSCI Emerging Markets Latin America Index, which rose 34.73%. Underperformance was driven by poor stock selection in the region's largest market, Brazil, whose economy faced an

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2020 to 31 August 2021 continued

uneven recovery as it tried to combat the spread of COVID-19. The Emerging Europe Fund rose 49.14%, significantly ahead of its benchmark, the MSCI Emerging Markets Europe 10/40 Index, which rose 36.51% over the period.

In natural resources, the World Energy Fund benefitted from a recovery in the global economy, rising 30.46%, behind its benchmark, the MSCI World Energy 10/40 Index, which rose 35.09% over the period. The World Mining Fund rose 35.11% underperforming its benchmark, the MSCI ACWI Metals and Mining 30% Buffer 10/40 Index, which rose by 37.91%. The World Gold Fund dropped 22.75%, ahead of its benchmark, the FTSE Gold Mines Index, which fell 27.56%. Gold was generally out of favour with investors at a time when economic recovery was strong.

The World Technology Fund rose 34.53% against a rise of 33.13% in MSCI All Country World Information Technology Index. The Nutrition Fund rose 25.52% over the period, while the Future Of Transport Fund rose 60.97% and the FinTech Fund rose 43.62%. None of these specialist funds have a benchmark.

Mixed Asset Fund Performance

The diversified Global Allocation Fund – which invests in a mixture of fixed income securities, equities and cash – rose 17.04%, behind its reference benchmark, which rose by 17.14% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% ICE BofAML Current 5Yr US Treasury Index, 16% FTSE Non-USD World Government Bond Index).

The Global Multi-Asset Income Fund rose by 11.61% over the period. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level with a focus on delivering returns through bottom-up security selection by specialist teams in each key asset class. The Fund does not have a benchmark.

Fixed Income Fund Performance

The Global Government Bond Fund rose 0.71%, ahead of its benchmark, the FTSE World Government Bond USD Hedged Index, which fell 0.20%. The Euro Bond Fund rose 0.46%, compared to a rise of 1.02% for its benchmark, Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index. The Global Corporate Bond Fund rose 2.68%, compared to a rise of 2.86% for its benchmark, the Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Corporate Bond Fund rose by 2.41%, while its benchmark, the ICE BofAML Euro Corporate Index, rose by 2.63%. The Euro Short Duration Bond Fund fell 0.25%, the Fund has no benchmark.

The Global High Yield Bond Fund rose 8.40%, behind its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index, which rose 9.52%. The ESG Emerging Markets Local Currency Bond Fund rose 3.47% over the period. This was just behind its benchmark, the JP Morgan ESG-Government Bond Index Emerging Market Global Diversified Index, which rose 3.55%. The broader ESG Emerging Markets Bond Fund rose 5.26%, ahead of its benchmark (JP Morgan ESG Emerging Markets Bond Index Global Diversified) which rose 3.69%.

The Asian Tiger Bond Fund rose 1.23%, against a rise of 1.87% for its benchmark, the JP Morgan Asian Credit Index. The Fixed Income Global Opportunities Fund delivered a positive absolute return of 3.75%. The ESG Fixed Income Global Opportunities Fund rose 2.30%. Neither of the fixed income global funds have a benchmark.

Outlook

There has been a powerful economic restart after the early shocks of COVID-19. The question is: what happens once this early, sharp recovery has played out? There is no obvious precedent in history. Fiscal stimulus and easy monetary policy have provided a bridge through the pandemic, but there are now real concerns over what will happen when it is withdrawn.

For the time being, the recovery is broadening. The US has led the way, but is also seeing its growth rate start to flatten. Europe is now catching up, along with the world's other major economies. Emerging markets are likely to lag for the time being, with the Delta variant and slow vaccine rollout making reopening more difficult. The Omicron variant has reminded all investors that the pandemic is not yet fully played out and may still prove disruptive.

As it stands, the Federal Reserve (the "Fed") has said it will start to withdraw its stimulus measures in November 2021, with a possible interest rate rise in 2022. Central banks continue to suggest that inflationary pressures are temporary, but it remains a clear risk for markets. Markets continue to price in a more rapid lift-off in policy rates than the Fed's new policy framework and projections imply. This mismatch and resulting uncertainty could stoke volatility.

It is clear that the world has been changed by COVID-19. It has accelerated profound shifts in how economies and societies operate across four dimensions: sustainability, inequality, geopolitics and macroeconomic policy. Further changes are likely to reveal themselves as the world recovers from this shock.

Investors cannot afford to ignore climate change or other sustainability risks in their portfolios. We have seen major net zero commitments by China, the EU, Japan and South Korea, and the US rejoining the Paris Agreement. More and more financial regulators are making climate risk disclosure mandatory, central banks are stress testing for climate risk, and policymakers around the world are collaborating to achieve common climate goals 127 governments – responsible for more than 60% of the world's emissions – and over 1,100 companies are considering or already implementing net zero commitments.

New commitments on coal, biodiversity and methane emerged from the recent COP26 summit in Glasgow. Governments were also asked to provide tighter deadlines for updating their plans to reduce emissions ahead of the next COP meeting in Egypt. There were also commitments to increasing support for developing countries – which are more vulnerable to the effects of climate change. While many were disappointed that the conference did not make bolder commitments, it showed clear progress.

There is no roadmap for getting to net zero, and we believe markets underappreciate the profound changes coming. The path is unlikely to be a smooth one – and we see this creating opportunities. At BlackRock, we incorporate climate considerations into our capital market assumptions – our long-run estimates of risk and return – to help investors prepare their portfolios for a transition to a lower carbon economy.

September 2021

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Disclosed in the table below are the performance returns for the A Class Non-Distributing Share Class for each Fund, net of fees and expenses, which has been selected as a representative Share Class. Performance returns for any other Share Class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of an investment and the income from it will vary and the initial investment amount cannot be guaranteed. The Fund invests a large portion of assets which are denominated in currencies other than US dollar; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current Prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements form an integral part, as well as Key Investor Information Documents (KIIDs). Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors. The BGF range is only available for investment by non-US persons. It is not offered for sale or sold in the US, its territories or possessions.

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 3.

	Performance for the year ended 31 August 2021	Calendar Year Performance 2020	2019	2018	Performance for the 10 year period ended 31 August 2021	Launch Date
ASEAN Leaders Fund 'A' Non Dist (USD)[1]	**–**	**(7.77%)**	**7.70%**	**(9.74%)**	**–**	**8/8/2012**
MSCI All Country ASEAN Index (Net Total Return USD)[2]	–	(6.43%)	8.53%	(8.55%)	–	
Asia Pacific Equity Income Fund 'A' Non Dist (USD)	**24.78%**	**14.36%**	**15.13%**	**(20.27%)**	**79.95%**	**18/9/2009**
MSCI All Country Asia Pacific ex Japan Index (Net) (USD)[2]	18.69%	22.44%	19.16%	(13.92%)	99.10%	
Asian Dragon Fund 'A' Non Dist (USD)	**17.57%**	**20.72%**	**20.74%**	**(17.41%)**	**122.48%**	**2/1/1997**
MSCI All Country Asia ex Japan Index (Net) (USD)[2]	17.61%	25.02%	18.17%	(14.37%)	104.91%	
Asian Growth Leaders Fund 'A' Non Dist (USD)	**20.23%**	**30.29%**	**17.01%**	**(20.09%)**	**–**	**31/10/2012**
MSCI All Country Asia ex Japan Index (Net) (USD)[2]	17.61%	25.02%	18.17%	(14.37%)	–	
Asian High Yield Bond Fund 'A' Non Dist (USD)	**2.50%**	**10.89%**	**13.03%**	**(3.69%)**	**–**	**1/12/2017**
ICE BofA/ML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained Index	6.17%	8.43%	13.18%	(3.29%)	–	
Asian Multi-Asset Income Fund 'A' Non Dist (USD)	**9.40%**	**8.72%**	**13.09%**	**(9.66%)**	**–**	**20/1/2016**
Reference (50% MSCI Asia ex Japan Index/25% JP Morgan Asia Credit Index/25% Markit iBoxx ALBI Index)	10.17%	16.61%	14.41%	(7.49%)	–	
Asian Tiger Bond Fund 'A' Non Dist (USD)	**1.23%**	**6.58%**	**11.31%**	**(3.15%)**	**54.98%**	**2/2/1996**
JP Morgan Asian Credit Index (USD)	1.87%	6.33%	11.34%	(0.77%)	65.03%	
China Bond Fund 'A' Non Dist (CNH)	**3.98%**	**8.18%**	**8.78%**	**3.29%**	**–**	**11/11/2011**
China Household Savings Deposits Rate 1 Year Index[2]	1.41%	0.84%	1.42%	1.58%	–	
China Flexible Equity Fund 'A' Non Dist (USD)	**3.61%**	**36.96%**	**18.05%**	**(19.90%)**	**–**	**31/10/2017**
MSCI China 10/40 Index (Net) (USD)[2]	1.91%	34.52%	22.18%	(18.25%)	–	
China Fund 'A' Non Dist (USD)	**9.12%**	**46.61%**	**16.52%**	**(20.33%)**	**136.07%**	**24/6/2008**
MSCI China 10/40 Index (Net) (USD)[2]	0.15%	30.75%	22.18%	(18.25%)	99.33%	
China Impact Fund 'A' Non Dist (USD)[3]	**10.64%**	**39.62%**	**–**	**–**	**–**	**9/10/2019**
CSI 300 Net TR (USD)[2]	7.59%	38.26%	–	–	–	
Circular Economy Fund 'A' Non Dist (USD)	**36.06%**	**22.01%**	**–**	**–**	**–**	**2/10/2019**
The Fund has no benchmark	–	–	–	–	–	
Continental European Flexible Fund 'A' Non Dist (EUR)	**47.15%**	**25.37%**	**35.71%**	**(14.65%)**	**330.46%**	**24/11/1986**
FTSE World Europe ex UK Index (USD)[2]	32.65%	2.83%	27.59%	(10.45%)	192.89%	

[1] Fund terminated during the year, see Note 1, for further details.
[2] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.
[3] Fund name changed post year end, see Note 20, for further details.

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	Performance for the year ended 31 August 2021	Calendar Year Performance 2020	2019	2018	Performance for the 10 year period ended 31 August 2021	Launch Date
Developed Markets Sustainable Equity Fund 'A' Non Dist (USD)[4]	**8.60%**	**–**	**–**	**–**	**–**	**17/6/2021**
MSCI World Index (Net) (USD)[2]	5.09%	–	–	–	–	
Dynamic High Income Fund 'A' Non Dist (USD)	**17.24%**	**3.79%**	**19.68%**	**(7.50%)**	**–**	**6/2/2018**
The Fund has no benchmark	–	–	–	–	–	
Emerging Europe Fund 'A' Non Dist (EUR)	**49.14%**	**(12.69%)**	**33.22%**	**(11.62%)**	**58.58%**	**29/12/1995**
MSCI Emerging Markets Europe 10/40 Index (Net) (EUR)[2]	36.51%	(19.14%)	32.52%	(6.58%)	33.79%	
Emerging Markets Bond Fund 'A' Non Dist (USD)	**6.26%**	**6.09%**	**12.19%**	**(7.06%)**	**54.67%**	**1/10/2004**
JP Morgan Emerging Markets Bond Index Global Diversified Index (USD)	4.59%	5.26%	15.04%	(4.26%)	74.11%	
Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)	**5.12%**	**8.79%**	**13.71%**	**(3.17%)**	**–**	**18/2/2013**
JP Morgan Corporate Emerging Markets Bond Index Broad Diversified (USD)	6.24%	7.13%	13.09%	(1.65%)	–	
Emerging Markets Equity Income Fund 'A' Non Dist (USD)	**25.85%**	**13.50%**	**23.02%**	**(12.10%)**	**92.33%**	**12/8/2011**
MSCI Emerging Markets Index (Net) (USD)[2]	21.12%	18.31%	18.42%	(14.57%)	60.60%	
Emerging Markets Fund 'A' Non Dist (USD)	**23.85%**	**23.19%**	**24.60%**	**(10.55%)**	**74.98%**	**30/11/1993**
MSCI Emerging Markets Index (Net) (USD)[2]	21.12%	18.31%	18.42%	(14.57%)	60.60%	
Emerging Markets Impact Bond Fund 'A' Non Dist (USD)[4]	**0.60%**	**–**	**–**	**–**	**–**	**12/7/2021**
JP Morgan ESG Green Bond Emerging Markets Index (USD Hedged)[2]	0.74%	–	–	–	–	
Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	**4.34%**	**2.15%**	**11.77%**	**(12.25%)**	**(10.19%)**	**2/2/2007**
JP Morgan GBI-EM Global Diversified Index (USD)	4.14%	2.69%	13.47%	(6.21%)	(3.38%)	
Emerging Markets Sustainable Equity Fund 'A' Non Dist (USD)[4]	**(2.60%)**	**–**	**–**	**–**	**–**	**29/6/2021**
MSCI Emerging Markets Index (Net)[2]	(4.44%)	–	–	–	–	
ESG Asian Bond Fund 'A' Non Dist (USD)[4]	**3.70%**	**–**	**–**	**–**	**–**	**20/10/2020**
JP Morgan ESG Asia Credit Index (USD)	2.11%	–	–	–	–	
ESG Emerging Markets Blended Bond Fund 'A' Non Dist (USD)	**(0.63%)**	**15.90%**	**9.28%**	**(6.20%)**	**–**	**9/7/2018**
JP Morgan ESG Blended Emerging Market Bond Index (Sovereign)	3.65%	4.94%	13.96%	(0.91%)	–	
ESG Emerging Markets Bond Fund 'A' Non Dist (USD)	**5.26%**	**8.49%**	**14.89%**	**(2.60%)**	**–**	**9/7/2018**
JP Morgan ESG Emerging Markets Bond Index Global Diversified	3.69%	5.78%	15.94%	(0.69%)	–	
ESG Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)	**4.47%**	**6.91%**	**13.08%**	**(1.40%)**	**–**	**9/7/2018**
JP Morgan ESG Corporate Emerging Market Bond Index Broad Diversified	6.29%	7.15%	12.76%	0.08%	–	
ESG Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	**3.47%**	**3.24%**	**9.96%**	**(4.60%)**	**–**	**9/7/2018**
JP Morgan ESG-Government Bond Index Emerging Market Global Diversified	3.55%	4.00%	11.89%	(1.20%)	–	
ESG Fixed Income Global Opportunities Fund 'A' Non Dist (EUR)	**2.30%**	**–**	**–**	**–**	**–**	**24/4/2020**
3 Month Euribor Index[2]	(0.52%)	–	–	–	–	
ESG Global Bond Income Fund 'A' Non Dist (USD)[3]	**4.55%**	**2.49%**	**9.17%**	**(0.80%)**	**–**	**16/7/2018**
The Fund has no benchmark	–	–	–	–	–	
ESG Global Conservative Income Fund 'A' Non Dist (EUR)[5]	**6.98%**	**3.26%**	**7.87%**	**(3.40%)**	**–**	**12/9/2018**
The Fund has no benchmark	–	–	–	–	–	
ESG Multi-Asset Fund 'A' Non Dist (EUR)	**14.33%**	**10.06%**	**14.48%**	**(4.65%)**	**89.56%**	**4/1/1999**
Reference (50% MSCI World Index/50% FTSE World Government Bond Euro Hedged Index) (EUR)[b1]	14.37%	6.29%	16.87%	(1.92%)	126.66%	
Euro Bond Fund 'A' Non Dist (EUR)	**0.46%**	**4.03%**	**6.03%**	**(0.70%)**	**46.47%**	**31/3/1994**
Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index (EUR)	1.02%	4.07%	6.00%	0.42%	45.60%	
Euro Corporate Bond Fund 'A' Non Dist (EUR)	**2.41%**	**2.53%**	**6.74%**	**(1.63%)**	**45.51%**	**31/7/2006**
ICE BofAML Euro Corporate Index (EUR)	2.63%	2.65%	6.25%	(1.14%)	45.24%	

[2] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.
[3] Fund name changed post year end, see Note 20, for further details.
[4] Fund launched during the year, see Note 1, for further details.
[5] Fund name changed during the year, see Note 1, for further details.
[b1] The benchmark changed its name from the 50% MSCI World Index/50% Citigroup World Government Bond Euro Hedged Index on 20 May 2019.

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	Performance for the year ended 31 August 2021	Calendar Year Performance 2020	2019	2018	Performance for the 10 year period ended 31 August 2021	Launch Date
Euro Reserve Fund 'A' Non Dist (EUR)	**(0.68%)**	**(0.57%)**	**(0.51%)**	**(0.50%)**	**2.62%**	**24/7/2009**
The Fund has no benchmark	–	–	–	–	–	
Euro Short Duration Bond Fund 'A' Non Dist (EUR)	**(0.25%)**	**0.32%**	**0.51%**	**(1.56%)**	**11.38%**	**4/1/1999**
The Fund has no benchmark	–	–	–	–	–	
Euro-Markets Fund 'A' Non Dist (EUR)	**33.44%**	**8.69%**	**26.84%**	**(18.77%)**	**190.25%**	**4/1/1999**
MSCI EMU Index (Net) (EUR)[2]	32.44%	(1.02%)	25.47%	(12.71%)	155.66%	
European Equity Income Fund 'A' Non Dist (EUR)	**24.32%**	**0.14%**	**26.52%**	**(12.96%)**	**169.79%**	**3/12/2010**
MSCI Europe Index (Net) (EUR)[2]	30.88%	(3.32%)	26.05%	(10.57%)	149.68%	
European Focus Fund 'A' Non Dist (EUR)	**41.34%**	**20.71%**	**28.57%**	**(14.52%)**	**191.72%**	**14/10/2005**
MSCI Europe Index (Net) (EUR)[2]	30.88%	(3.32%)	26.05%	(10.57%)	149.68%	
European Fund 'A' Non Dist (EUR)	**41.52%**	**20.28%**	**32.20%**	**(14.54%)**	**194.77%**	**30/11/1993**
MSCI Europe Index (Net) (EUR)[2]	30.88%	(3.32%)	26.05%	(10.57%)	149.68%	
European High Yield Bond Fund 'A' Non Dist (EUR)	**9.35%**	**3.26%**	**12.30%**	**(4.23%)**	**–**	**23/7/2015**
Bloomberg Barclays Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR)	8.61%	2.32%	11.32%	(3.59%)	–	
European Special Situations Fund 'A' Non Dist (EUR)	**34.29%**	**9.98%**	**37.94%**	**(14.07%)**	**261.83%**	**14/10/2002**
MSCI Europe Index (Net) (EUR)[2]	30.88%	(3.32%)	26.05%	(10.57%)	144.70%	
European Sustainable Equity Fund 'A' Non Dist (EUR)[4]	**12.70%**	**–**	**–**	**–**	**–**	**17/6/2021**
MSCI Europe Index (Net) (EUR)[2]	2.40%	–	–	–	–	
European Value Fund 'A' Non Dist (EUR)	**30.40%**	**3.23%**	**21.40%**	**(19.16%)**	**153.75%**	**8/1/1997**
MSCI Europe Value Index (Net) (EUR)[2]	30.36%	(12.91%)	19.56%	(11.64%)	96.79%	
FinTech Fund 'A' Non Dist (USD)	**43.62%**	**42.55%**	**42.80%**	**(18.70%)**	**–**	**4/9/2018**
The Fund has no benchmark	–	–	–	–	–	
Fixed Income Global Opportunities Fund 'A' Non Dist (USD)	**3.75%**	**5.74%**	**7.09%**	**(1.21%)**	**41.74%**	**31/1/2007**
The Fund has no benchmark	–	–	–	–	–	
Future Consumer Fund 'A' Non Dist (USD)[4]	**0.50%**	**–**	**–**	**–**	**–**	**9/6/2021**
MSCI All Country World Index (Net) (USD)[2]	3.93%	–	–	–	–	
Future Of Transport Fund 'A' Non Dist (USD)	**60.97%**	**52.93%**	**17.71%**	**(20.40%)**	**–**	**4/9/2018**
The Fund has no benchmark	–	–	–	–	–	
Global Allocation Fund 'A' Non Dist (USD)	**17.04%**	**19.72%**	**16.80%**	**(8.87%)**	**86.75%**	**3/1/1997**
Reference (36% S&P 500 Index/24% FTSE World (Ex-US) Index/24% ICE BofAML Current 5Yr US Treasury Index/ 16% FTSE Non-USD World Government Bond Index) (USD)	17.14%	13.34%	18.79%	(4.68%)	122.78%	
Global Corporate Bond Fund 'A' Non Dist (USD)	**2.68%**	**8.10%**	**12.34%**	**(2.71%)**	**56.61%**	**19/10/2007**
Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index (USD)	2.86%	8.26%	12.51%	(1.00%)	63.70%	
Global Dynamic Equity Fund 'A' Non Dist (USD)	**31.76%**	**24.48%**	**26.04%**	**(12.49%)**	**167.81%**	**28/2/2006**
Reference (60% S&P 500 Index/40% FTSE World (ex US) Index) (USD)	30.51%	15.08%	27.91%	(8.17%)	232.13%	
Global Equity Income Fund 'A' Non Dist (USD)	**24.78%**	**5.48%**	**21.08%**	**(12.17%)**	**111.81%**	**12/11/2010**
MSCI All Country World Index (Net) (USD)[2]	28.64%	16.25%	26.60%	(9.41%)	190.88%	
Global Government Bond Fund 'A' Non Dist (USD)	**0.71%**	**7.10%**	**7.45%**	**0.49%**	**40.77%**	**13/5/1987**
FTSE World Government Bond USD Hedged Index (USD)[b2]	(0.20%)	6.11%	7.59%	2.60%	43.43%	
Global High Yield Bond Fund 'A' Non Dist (USD)	**8.40%**	**6.98%**	**14.16%**	**(3.36%)**	**83.73%**	**8/6/2007**
BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD)	9.52%	6.48%	14.54%	(1.90%)	103.32%	
Global Inflation Linked Bond Fund 'A' Non Dist (USD)	**4.84%**	**5.61%**	**6.16%**	**0.14%**	**42.14%**	**19/6/2009**
Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged (USD)	5.31%	6.38%	6.86%	0.99%	51.68%	

[2] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.
[4] Fund launched during the year, see Note 1, for further details.
[b2] The benchmark changed its name from the Citigroup World Government Bond USD Hedged Index on 20 May 2019.

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	Performance for the year ended 31 August 2021	Calendar Year Performance 2020	2019	2018	Performance for the 10 year period ended 31 August 2021	Launch Date
Global Long-Horizon Equity Fund 'A' Non Dist (USD)	**32.23%**	**21.35%**	**33.52%**	**(5.43%)**	**206.48%**	**29/2/1996**
MSCI All Country World Index (Net) (USD)[2]	28.64%	16.25%	26.60%	(9.41%)	190.88%	
Global Multi-Asset Income Fund 'A' Non Dist (USD)	**11.61%**	**5.58%**	**13.36%**	**(4.89%)**	**–**	**28/6/2012**
The Fund has no benchmark	–	–	–	–	–	
India Fund 'A' Non Dist (USD)	**50.19%**	**9.38%**	**8.00%**	**(12.03%)**	**127.90%**	**2/2/2005**
MSCI India TR Net 10/40 Index (USD)[b3][2]	56.03%	17.93%	7.58%	(7.30%)	123.48%	
Japan Flexible Equity Fund 'A' Non Dist (JPY)	**25.69%**	**17.80%**	**18.98%**	**(18.65%)**	**207.79%**	**28/2/2005**
MSCI Japan Index (Net) (JPY)[2]	24.28%	8.76%	18.48%	(15.15%)	206.72%	
Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY)	**27.22%**	**2.52%**	**24.94%**	**(24.21%)**	**211.03%**	**13/5/1987**
S&P Japan Mid Small Cap Index (JPY)[2]	21.38%	0.02%	16.83%	(18.12%)	215.66%	
Latin American Fund 'A' Non Dist (USD)	**22.88%**	**(17.88%)**	**16.86%**	**(3.57%)**	**(26.96%)**	**8/1/1997**
MSCI Emerging Markets Latin America Index (Net) (USD)[2]	34.73%	(13.80%)	17.46%	(6.57%)	(17.42%)	
Market Navigator Fund 'A' Non Dist (EUR)[1]	**–**	**–**	**12.95%**	**(2.70%)**	**–**	**16/11/2018**
3 Month Euribor (Industry Standard) Index[2]	–	–	(0.36%)	(0.04%)	–	
Multi-Theme Equity Fund 'A' Non Dist (USD)	**35.27%**	**–**	**–**	**–**	**–**	**10/7/2020**
MSCI All Country World Index (Net) (USD)[2]	28.64%	–	–	–	–	
Natural Resources Growth & Income Fund 'A' Non Dist (USD)	**34.42%**	**2.22%**	**15.50%**	**(18.64%)**	**12.68%**	**15/4/2011**
S&P Global Natural Resources Index (USD)[2]	35.52%	(0.05%)	16.41%	(13.08%)	24.98%	
Next Generation Health Care Fund 'A' Non Dist (USD)[4]	**3.70%**	**–**	**–**	**–**	**–**	**7/6/2021**
MSCI All Country World Index (Net) (USD)[2]	3.73%	–	–	–	–	
Next Generation Technology Fund 'A' Non Dist (USD)	**46.85%**	**115.25%**	**47.91%**	**(21.10%)**	**–**	**4/9/2018**
The Fund has no benchmark	–	–	–	–	–	
Nutrition Fund 'A' Non Dist (USD)	**25.52%**	**19.59%**	**18.06%**	**(16.45%)**	**49.38%**	**9/2/2010**
The Fund has no benchmark	–	–	–	–	–	
Pacific Equity Fund 'A' Non Dist (USD)[1]	**–**	**14.52%**	**16.44%**	**(21.70%)**	**–**	**5/8/1994**
MSCI All Country Asia Pacific Index (Net) (USD)[2]	–	19.71%	19.36%	(13.52%)	–	
Sustainable Energy Fund 'A' Non Dist (USD)	**42.19%**	**50.42%**	**30.21%**	**(14.03%)**	**168.46%**	**6/4/2001**
The Fund has no benchmark	–	–	–	–	–	
Sustainable Global Infrastructure Fund 'A' Non Dist (USD)[4]	**4.70%**	**–**	**–**	**–**	**–**	**24/6/2021**
FTSE 50/50 Developed Core Infrastructure Index (Net) (USD)[2]	2.69%	–	–	–	–	
Swiss Small & MidCap Opportunities Fund 'A' Non Dist (CHF)[6]	**38.79%**	**13.23%**	**32.12%**	**(14.56%)**	**402.25%**	**8/1/2008**
Switzerland SPI Extra Index (CHF)[2]	34.90%	8.07%	30.42%	(17.23%)	259.00%	
Systematic China A-Share Opportunities Fund 'A' Non Dist (USD)	**10.40%**	**44.41%**	**43.15%**	**(26.55%)**	**–**	**26/10/2017**
MSCI China A Onshore Index (Net) (USD)[2]	12.50%	40.04%	37.48%	(32.99%)	–	
Systematic Global Equity High Income Fund 'A' Non Dist (USD)	**22.39%**	**8.91%**	**17.30%**	**(9.53%)**	**103.94%**	**13/10/2006**
The Fund has no benchmark	–	–	–	–	–	
Systematic Global SmallCap Fund 'A' Non Dist (USD)	**42.20%**	**12.46%**	**27.61%**	**(17.40%)**	**147.95%**	**4/11/1994**
MSCI All Country World Small Cap Index (USD)[2]	41.86%	16.33%	24.65%	(14.39%)	191.55%	
Systematic Multi Allocation Credit Fund 'A' Non Dist (USD)[4]	**1.40%**	**–**	**–**	**–**	**–**	**22/6/2021**
Bloomberg Barclays Global Aggregate Corporate USD Hedged Index, BBG Barclays Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and J.P. Morgan EMBI ESG Global Diversified USD Hedged Index	1.39%	–	–	–	–	
United Kingdom Fund 'A' Non Dist (GBP)	**23.75%**	**4.32%**	**23.15%**	**(10.77%)**	**149.24%**	**31/12/1985**
FTSE All-Share Index (GBP)[2]	26.95%	(9.82%)	19.17%	(9.47%)	110.23%	

[1] Fund terminated during the year, see Note 1, for further details.
[2] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.
[4] Fund launched during the year, see Note 1, for further details.
[6] Fund closed to subscriptions, see Note 1, for further details.
[b3] The benchmark changed index from MSCI India Index on 31 July 2020.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2020 to 31 August 2021 continued

	Performance for the year ended 31 August 2021	Calendar Year Performance 2020	2019	2018	Performance for the 10 year period ended 31 August 2021	Launch Date
US Basic Value Fund 'A' Non Dist (USD)	**34.59%**	**1.10%**	**21.86%**	**(10.30%)**	**149.94%**	**8/1/1997**
Russell 1000 Value Index (USD)[2]	36.44%	2.80%	26.54%	(8.27%)	240.22%	
US Dollar Bond Fund 'A' Non Dist (USD)	**0.41%**	**7.83%**	**8.87%**	**(1.10%)**	**37.94%**	**7/4/1989**
Bloomberg Barclays US Aggregate Index (USD)	(0.08%)	7.51%	8.72%	0.01%	36.71%	
US Dollar High Yield Bond Fund 'A' Non Dist (USD)	**8.32%**	**5.81%**	**14.28%**	**(3.38%)**	**79.82%**	**29/10/1993**
Bloomberg Barclays US High Yield 2% Constrained Index (USD)	10.14%	7.05%	14.32%	(2.08%)	97.84%	
US Dollar Reserve Fund 'A' Non Dist (USD)	**(0.04%)**	**0.36%**	**1.97%**	**1.60%**	**4.91%**	**30/11/1993**
The Fund has no benchmark	–	–	–	–	–	
US Dollar Short Duration Bond Fund 'A' Non Dist (USD)	**1.13%**	**3.04%**	**4.31%**	**0.61%**	**19.33%**	**31/10/2002**
ICE BoAML 1-3 Year US Government/Corporate Index (USD)[2]	0.46%	3.34%	4.07%	1.63%	16.02%	
US Flexible Equity Fund 'A' Non Dist (USD)	**30.41%**	**17.28%**	**26.65%**	**(8.93%)**	**257.16%**	**31/10/2002**
Russell 1000 Index (USD)[2]	32.25%	20.96%	31.43%	(4.78%)	356.78%	
US Government Mortgage Impact Fund 'A' Non Dist (USD)[3]	**0.19%**	**5.07%**	**6.41%**	**(0.80%)**	**22.59%**	**2/8/1985**
FTSE Mortgage Index (USD)[b4]	(0.23%)	4.03%	6.68%	1.01%	27.80%	
US Growth Fund 'A' Non Dist (USD)	**25.43%**	**37.42%**	**31.01%**	**(0.15%)**	**359.60%**	**30/4/1999**
Russell 1000 Growth Index (USD)[2]	28.53%	38.49%	36.39%	(1.51%)	491.35%	
US Small & MidCap Opportunities Fund 'A' Non Dist (USD)	**46.00%**	**4.51%**	**27.35%**	**(11.02%)**	**177.12%**	**13/5/1987**
S&P US Mid Small Cap Index (USD)[2]	4.55%	17.17%	28.90%	(9.80%)	293.43%	
US Sustainable Equity Fund 'A' Non Dist (USD)[4]	**7.90%**	**–**	**–**	**–**	**–**	**17/6/2021**
Russell 1000 Index (USD)[2]	7.02%	–	–	–	–	
World Bond Fund 'A' Non Dist (USD)	**2.09%**	**6.63%**	**8.49%**	**(0.13%)**	**41.43%**	**4/9/1985**
Bloomberg Barclays Global Aggregate USD Hedged Index (USD)	0.76%	5.58%	8.22%	1.76%	44.27%	
World Energy Fund 'A' Non Dist (USD)	**30.46%**	**(28.54%)**	**11.41%**	**(21.16%)**	**(42.72%)**	**6/4/2001**
MSCI World Energy 10/40 Index (Net) (USD)[2]	34.48%	(29.76%)	12.31%	(16.30%)	(10.58%)	
World Financials Fund 'A' Non Dist (USD)	**54.42%**	**8.47%**	**32.48%**	**(15.52%)**	**199.35%**	**3/3/2000**
MSCI All Country World Index Financials Index (Net) (USD)[2]	43.70%	(3.78%)	23.25%	(15.66%)	155.40%	
World Gold Fund 'A' Non Dist (USD)	**(22.75%)**	**28.38%**	**34.55%**	**(17.58%)**	**(44.68%)**	**30/12/1994**
FTSE Gold Mines Index (Cap) (USD)[2]	(27.56%)	23.22%	41.21%	(11.31%)	49.46%	
World Healthscience Fund 'A' Non Dist (USD)	**18.40%**	**13.99%**	**24.36%**	**4.98%**	**299.34%**	**6/4/2001**
MSCI World Health Care Index (Net) (USD)[2]	23.46%	13.52%	23.24%	2.51%	288.28%	
World Mining Fund 'A' Non Dist (USD)	**35.11%**	**33.29%**	**19.62%**	**(17.05%)**	**(18.68%)**	**24/3/1997**
MSCI ACWI Metals and Mining 30% Buffer 10/40 Index[b5][2]	37.91%	33.96%	28.00%	(13.59%)	14.01%	
World Real Estate Securities Fund 'A' Non Dist (USD)	**33.22%**	**(3.49%)**	**23.69%**	**(7.56%)**	**–**	**25/2/2013**
FTSE EPRA/NAREIT Developed Index[2]	33.34%	(9.04%)	21.91%	(5.63%)	–	
World Technology Fund 'A' Non Dist (USD)	**34.53%**	**85.50%**	**43.48%**	**(0.34%)**	**620.13%**	**3/3/1995**
MSCI All Country World Information Technology Index (Net) (USD)[2]	33.13%	45.61%	46.89%	(5.81%)	581.57%	

[2] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.
[3] Fund name changed post year end, see Note 20, for further details.
[4] Fund launched during the year, see Note 1, for further details.
[b4] The benchmark changed its name from the Citigroup Mortgage Index on 20 May 2019.
[b5] The benchmark changed its name from the Euromoney Global Mining Constrained Weights Net Total Return Index on 18 August 2020.

Fund Performance & Benchmark Information

Unless otherwise stated, performance is shown on a NAV price basis with income reinvested. Fund performance figures are calculated net of annual fees, expenses and fee reimbursement. All Fund and index information is recorded in its base currency and is converted into the appropriate currency.

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2018 have not been disclosed.

The information stated in this report is historical and not necessarily indicative of future performance.

Directors' Report

Corporate Governance Statement

Introduction
BlackRock Global Funds (the "Company") is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The Company complies with the principles set out in the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct Revision 2013 (the "Code") issued by ALFI in June 2013.

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes is appropriate for adherence to the principles of the Code given the nature of its structure as an Investment Company. This statement summarises the corporate governance structure and processes in place for the Company for the period under review from 1 September 2020 to 31 August 2021.

Board Composition
The Board currently consists of six non-executive Directors, (including one independent Director). The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

The Directors' biographies, on pages 17 and 18, collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight and proper governance of the Company. BlackRock considers the current compositions to be a suitable and appropriate balance for the Board.

Article 13 of the Company's Articles of Incorporation, in accordance with Luxembourg law, provides that Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected. Any Director who resigns his/her position is obliged to confirm to the Board and the CSSF that the resignation is not connected with any issues with or claims against the Company.

The Board supports a planned and progressive renewal of the Board. BlackRock is committed to ensuring that Directors put forward for election by the shareholders possess the skills needed to maintain this balance. The Board is committed to carrying out an annual review of its performance and activities.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The details of each Director's (including the Chairwoman), other appointments and commitments are made available to the Board and the BlackRock Group for inspection.

Before a new Director is proposed to the shareholders for appointment he or she will receive a full induction incorporating relevant information regarding the Company and his or her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of BlackRock so that the new Director will become familiar with the various processes which are considered necessary for the proper performance of his or her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by BlackRock entities. The Directors also receive regular briefings from, amongst others, the auditors, investment strategists, risk specialists, depositary and legal advisers regarding any proposed product developments or changes in laws or regulations that could affect the Company.

Board's Responsibilities
The Board meets at least quarterly and also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy, entering into any material contracts, any change in board membership, any change of external auditor, the prosecution defence or settlement of litigation which is material or significant to the Company and any significant change in accounting policies or practices. The Board also approves the prospectus and any addenda to it, circulars to shareholders, financial statements and other relevant legal documentation.

The Chairwoman's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board. In addition, she is responsible for promoting best practice corporate governance and effective communication with shareholders.

The Directors have access to the advice and services of external counsel, the resources of the BlackRock Group and BlackRock (Luxembourg) S.A. (the "Management Company") should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice. The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time

the financial position of the Company and which enable it to ensure that the financial statements comply with relevant accounting standards. It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other reports made available to shareholders and the public. The Board is responsible for taking reasonable steps for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Insurance
The Company maintains appropriate Directors' and Officers' liability insurance cover.

Delegation of Responsibilities
As an open ended variable capital investment company most of the Company's day-to-day management and administration is delegated to BlackRock group companies such as the Management Company which employs dedicated compliance and risk professionals. The Management Company appoints the Investment Advisers and other third party service providers. The Board has delegated the following areas of responsibility:

Management and Administration

The Board has delegated the investment management, administration, marketing & distribution of the Company and its Funds to the Management Company. The Company has appointed The Bank of New York Mellon SA / NV, Luxembourg Branch ("BNYM") as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Depositary is a subsidiary of The Bank of New York Mellon Corporation.

The Management Company has delegated the management of the investment portfolio to the Investment Advisers. The Investment Advisers operate under guidelines determined by the Board and as detailed in the Company's prospectus relating to the Company's Funds. The relevant Investment Advisers have direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and are accountable to the Management Company for the investment performance of the Funds. The Board has also delegated the exercise of voting rights attaching to the securities held in the portfolio to the respective Investment Advisers who may in turn delegate to BlackRock investment Management (U.K.) Limited ("BIM UK"). Voting on behalf of shareholders is done in a manner which is believed to be in the best economic interest of shareholders as long-term investors.

The Management Company has delegated its responsibilities for administrative services of the Company and its Funds to BNYM as Administrator. The Administrator has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Management Company.

The Management Company has delegated transfer agent and share registration services to J.P. Morgan Bank Luxembourg S.A.

The Management Company has delegated distribution, promotion and marketing of the Shares and related ongoing administration and marketing to BIM UK as Principal Distributor. As Principal Distributor BIM UK have responsibility for the offer for sale of, promotion and marketing of shares in any fund. BIM UK is accountable to the Management Company for the distribution and marketing of the Shares.

The Management Company is accountable to the Board for all activities delegated to it or by it, including, but not limited to those detailed above.

The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

The Management Company is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Management Company reviews the effectiveness of the internal control and risk management systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of that process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

The control processes over the risks identified, covering financial, operational, compliance and risk management, is embedded in the operations of the BlackRock Group and the Management Company. There is a monitoring and reporting process to review these controls, which has been in place throughout the period under review and up to the date of this report, carried out by BlackRock's corporate audit department.

BlackRock's internal audit and operational risk units report to the Board through the Management Company on a quarterly basis. The Management Company also receives a report from the Administrator and the Depositary on the internal controls of the administrative and custodial operations of the Company. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

Financial Reporting
The Board is also responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate

the risk of failure to achieve the Company's financial reporting objectives. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Administrator to maintain the accounting records of the Company independently of the Investment Manager and the Custodian. The financial statements are prepared in accordance with applicable law and Generally Accepted Accounting Principles ("GAAP") and are approved by the Board of Directors of the Company. The accounting information given in the annual report is required to be audited and the Audit report, including any qualifications, is reproduced in full in the annual report of the Company.

Remuneration
The Company is an investment company and has no employees or executive Directors. No Director (past or present) has any entitlement to a pension from the Company, and the Company has not awarded any share options or long-term performance incentives. No element of Directors' remuneration is performance-related. Those Directors who are also employees of the BlackRock group are not entitled to receive a Director's fee. All other Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting and are disclosed on page 1011. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the responsibility of the Directors and their time commitment. The Board believes the fees to be fair and appropriate given the size, complexity and the range of funds under management. The maximum amount of remuneration payable to the Directors is approved by the Board.

Communication with Shareholders
The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders are encouraged to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Articles of Incorporation of the Company and notice of the annual general meeting is sent out at least 8 days in advance of the meeting. All substantive matters put before a general meeting are dealt with by way of separate resolution. Proxy voting figures are noted by the chairwoman of the general meeting.

The next Annual General Meeting of Shareholders will be held on 18 February 2022 and shareholders will be asked to consider the usual matters presented at such meeting including:

- Approval of the financial statements and the payment of dividends
- The approval of Directors fees
- The election or re-election of directors
- The election or re-election of the auditor
- The discharge of Directors duties – this resolution is required under Luxembourg law and the discharge is only valid where the financial statements contain no omission or false information concealing the real financial situation of the Company. The discharge is granted based on the facts disclosed and the information at the disposal of the shareholders at the time of the Annual General Meeting.

The proceedings of general meetings are governed by the Articles of Incorporation of the Company.

BIM UK as Principal Distributor is tasked with managing the relationship between the Company and its shareholders and the Board has controls in place such that it is advised of shareholder complaints.

Directors' Biographies
Paul Freeman (British): Mr Freeman currently serves as a director on the boards of a number of BlackRock Group companies and investment funds. He was until December 2015 a Managing Director of BlackRock, which he had joined in August 2005 (which then was Merrill Lynch Investment Managers). Up until July 2011 Mr Freeman was the Head of Product Development and Range Management for the EMEA region with responsibility for the development and ongoing product management of all funds domiciled in EMEA and distributed on a cross-border basis by BlackRock. Between July 2011 and December 2015 Mr Freeman worked closely with BlackRock's Government affairs team and served on various internal governance committees and on the boards of a number of group subsidiaries and managed funds. Mr Freeman has worked in the financial services industry for over 35 years and, prior to BlackRock, has held senior management positions at Schroders, Rothschild Asset Management, Henderson Investors and GT Management (now part of Invesco). Mr Freeman is a Chartered Accountant.

Geoffrey D. Radcliffe (British & Luxembourger dual nationality, Luxembourg resident): Mr Radcliffe is a Managing Director of BlackRock and is based in Luxembourg. He is a member of the BlackRock Business Operations & Technology, Global Accounting and Product Services team and heads Product Oversight and Governance International and Alternatives International for BlackRock EMEA & Asia Pacific. Mr Radcliffe is a Fellow of The Institute of Chartered Accountants in England and Wales and an Associate of The Chartered Institute of Bankers. He has 30+ years of mutual fund, accounting and banking experience in Luxembourg, Bermuda, London and the Isle of Man. Mr Radcliffe joined the BlackRock Group in 1998. He serves as a Director on the Boards of BlackRock Luxembourg S.A. and BlackRock Fund Management Company S.A. and also on the Boards of a number of BlackRock investment funds. He has been a Member of the Board of Directors of ALFI (Luxembourg Fund Industry Association) since 2013.

Barry O'Dwyer (Irish): Mr O'Dwyer is a Managing Director at BlackRock. He is the Head of Fund Governance for BlackRock's European open-ended fund ranges and is the Chief Operating Officer for BlackRock's Irish business. He serves as a director on the boards of a number of BlackRock corporate, fund, and management companies domiciled in Ireland, Luxembourg, Switzerland and Germany and on the board of BlackRock's UK Life company. He was the chairman of the Irish Funds Industry Association 2014-2015, is a board director of Financial Services Ireland and is a member of An Taoiseach's Financial Services Industry Advisory Committee. He joined BlackRock Advisors (UK) Limited in 1999 as head of risk management and moved to his present role in 2006. Prior to joining BlackRock Advisors (UK) Limited, Mr O'Dwyer worked as risk manager at Gartmore Investment Management and at HypoVereinsbank and National Westminster Bank. Mr O'Dwyer graduated from Trinity College Dublin with a degree in Business Studies and Economics in 1991. He holds a Chartered Association of Certified Accountants qualification and an MBA from London City University Business School.

Denise Voss (Chairwoman) (American): Ms Voss is a Non-Executive Director of financial services companies and is based in Luxembourg. She serves as a Director on the Boards of flagship funds of major fund promoters, including BlackRock Strategic Funds and BlackRock Global Index Funds. Ms. Voss previously worked for Franklin Templeton in Luxembourg for over 25 years as a Conducting Officer and Director of the firm's UCITS and alternative investment fund management business. Prior to joining Franklin Templeton, she worked for 10 years at Coopers & Lybrand in Boston, USA and in Luxembourg. She holds a Massachusetts CPA license and earned an undergraduate degree from Tufts University, as well as a masters degree in accountancy from Bentley University. Ms. Voss is Chairwoman of LuxFLAG, an independent agency based in Luxembourg that awards recognised sustainable finance labels to eligible investment vehicles. She was Chairwoman of the Association of the Luxembourg Fund Industry (ALFI) from 2015-2019, and a member of the ALFI Board of Directors from 2007-2019.

Ursula Marchioni (British & Italian dual nationality, UK resident) (appointed 12 October 2020): Ms Marchioni is a Managing Director of BlackRock and is Head of BlackRock Portfolio Consulting business for Europe, Middle East and Africa. She is a member of BlackRock's European Investment Committee and of the European ETF and Index Investment Executive Committee. Ms Marchioni joined BlackRock in August 2012 in the iShares Investment and Product Strategy function; she became Head of the team and Chief Strategist for iShares in EMEA in March 2016. Ms Marchioni began her current role in January 2017. Ms Marchioni has 20 years of experience in the financial services industry. Prior to joining BlackRock, Ms Marchioni worked at Credit Suisse and Société Generale, in the Asset Management and Investment Banking divisions. She began her career at KPMG Financial Advisory services. Ms Marchioni holds a cum laude Degree in Physics from University of Trento, Italy.

Keith Saldanha (British) (appointed 3 May 2021): Mr. Saldanha is a Managing Director of BlackRock and is Head of the Wealth Product Group for Europe, Middle East and Africa. He is responsible for defining and executing the alpha and alternatives product agenda for the BlackRock EMEA Wealth business. In addition, Mr Saldanha leads the Fund Selection and Manager Research segment for the EMEA iShares & Wealth sales organisation. Mr Saldanha is a member of the EMEA Wealth Executive Committee, EMEA Product Development Committee and EMEA Capacity Management Committee. He joined BlackRock in 2015 from Man Group where he was Global Head of Investment Marketing, responsible for a number of product specialist, business development and client service teams across Man's investment management businesses. Prior to this, he spent a number of years focused on the origination and execution of Man's hedge fund M&A activity and jointly leading corporate strategy for the hedge fund business. Mr Saldanha started his career in strategy consulting. He is a Chartered Alternative Investment analyst and holds a BSc (Hons) Economics degree from the University of Warwick.

Report on Remuneration

The below disclosures are made in respect of the remuneration policies of the BlackRock Group ("BlackRock"), as they apply to BlackRock (Luxembourg) S.A. (the "Management Company"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority, the Financial Conduct Authority Handbook SYSC 19E: The UCITS Remuneration Code (the "UCITS Remuneration Code"), and COLL 4.5.7 R(7).

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the European Economic Area ("EEA") entities within the BlackRock Group authorised as a management company of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive and the UCITS Remuneration Code.

The Management Company has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for Blackrock, Inc. and all of its subsidiaries, including the Management Company) and (b) the Management Company's Board of Directors (the "Management Company's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies.

(a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing, and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "Blackrock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 9 meetings during 2020. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

(b) The Management Company's Board

The Management Company's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Management Company and its Identified Staff.

The Management Company's Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Management Company and its Identified Staff.

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for compensation decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of Blackrock's financial performance (e.g., net inflows of Assets Under Management ("AUM") and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Management Company.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock, Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business as well as its common stock performance;
- discouraging excessive risk-taking; and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Management Companies use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Management Company, the funds managed by the Management Company and/or the relevant functional department;
- factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients.

Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc's stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc's share price over the vesting period. As total annual compensation increases, a greater portion is deferred in stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests in equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select senior leader individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the relevant employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Management Company, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Management Company or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction

Quantitative Remuneration Disclosure

The Management Company is required under UCITS to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Management Company (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Company, including individuals who, although

[1] As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
[2] Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in US dollars).

not directly employed by the Management Company, are assigned by their employer to carry out services directly for the Management Company.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Company is included in the aggregate figures disclosed.

Members of staff and senior management of the Management Company typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Management Company and across the broader BlackRock Group. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Management Company according to an objective apportionment methodology which acknowledges the multiple-service nature of the Management Company. Accordingly the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Management Company to its staff which has been attributed to the Management Company's UCITS-related business in respect of the Management Company's financial year ending 31 December 2020 is USD 166.29 million. This figure is comprised of fixed remuneration of USD 11.68 million and variable remuneration of USD 154.61 million. There was a total of 155 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Management Company, which has been attributed to the Management Company's UCITS-related business in respect of the Management Company's financial year ending 31 December 2020, to its senior management was USD 0.21 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was USD 166.08 million.

Statement of Net Assets

as at 31 August 2021

Fund Name	Note	BlackRock Global Funds Combined	ASEAN Leaders Fund[1]	Asia Pacific Equity Income Fund	Asian Dragon Fund	Asian Growth Leaders Fund	Asian High Yield Bond Fund	Asian Multi-Asset Income Fund	Asian Tiger Bond Fund	China Bond Fund	China Flexible Equity Fund	China Fund	China Impact Fund[2]
		USD	USD	USD	USD	USD	USD	USD	USD	CNH	USD	USD	USD
Assets													
Securities portfolio at cost		172,599,788,596	–	143,014,646	955,751,946	1,358,999,071	1,601,621,560	79,247,448	5,245,462,589	57,283,932,380	30,418,504	1,527,324,431	16,639,695
Unrealised appreciation/(depreciation)		30,937,694,653	–	31,650,852	210,346,851	77,217,296	(41,511,861)	4,064,340	(43,483,421)	(492,949,965)	1,138,108	87,826,535	1,905,730
Securities portfolio at market value	2(a)	203,537,483,249	–	174,665,498	1,166,098,797	1,436,216,367	1,560,109,699	83,311,788	5,201,979,168	56,790,982,415	31,556,612	1,615,150,966	18,545,425
Cash at bank	2(a)	5,351,746,239	92,140	945,935	6,032,207	2,039,399	138,123,408	6,861,103	272,654,729	2,705,060,811	149,056	5,069,658	61,438
Time deposits	2(a)	128,268,385	–	–	–	–	–	–	–	828,000,000	–	–	–
Due from broker	15	338,844,680	–	–	–	340,000	–	3	11,466,000	17,380,706	–	–	–
Interest and dividends receivable	2(a)	858,443,278	–	171,929	202,892	72,721	27,595,720	680,734	59,247,100	1,006,917,740	11,757	674,450	23
Receivable for investments sold	2(a)	8,695,155,826	–	589,728	11,514,310	–	–	62,665	42,791	–	–	10,225,438	–
Receivable for Fund shares subscribed	2(a)	667,172,264	–	177,159	1,253,832	750,362	55,654,551	6,084	15,291,306	113,282,700	7,959	3,228,869	1,078
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	48,985,592	–	–	–	–	–	23,947	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	57,128,825	–	241,563	645,386	–	2,560,404	76,666	–	5,704,975	4,033	–	940
Contracts for difference	2(c)	1,234,265	–	–	36,395	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	2,151,596,559	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	21,459,335	–	–	–	–	–	2,976	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	188,443,621	–	–	–	–	–	–	–	–	–	–	–
Other assets	2(a,c)	32,575,763	–	–	–	–	233,329	16,046	521	1,198	–	4,114	1,085
Total assets		**222,078,537,881**	**92,140**	**176,791,812**	**1,185,783,819**	**1,439,418,849**	**1,784,277,111**	**91,042,012**	**5,560,681,615**	**61,467,330,545**	**31,729,417**	**1,634,353,495**	**18,609,989**
Liabilities													
Cash owed to bank	2(a)	20,180,771	–	–	–	19	–	–	–	93	–	–	–
Due to broker	15	91,026,878	–	–	–	–	–	–	–	–	–	–	–
Income distribution payable	2(a)	178,524,658	–	225,272	334,889	45,472	6,604,120	57	14,473,163	124,861,178	–	–	–
Payable for investments purchased	2(a)	11,137,745,782	–	–	4,741,367	–	17,830,117	–	12,156,788	447,906,215	–	8,864,164	–
Payable for Fund shares redeemed	2(a)	427,042,380	–	1,973,866	967,492	1,288,561	192,123	–	7,957,346	152,331,224	–	6,562,158	15,619
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	101,777,939	–	–	–	–	–	–	1,868,554	28,979,592	–	–	–
Open forward foreign exchange contracts	2(c)	49,874,794	–	–	–	163,412	–	–	1,165,116	–	–	727,728	–
Contracts for difference	2(c)	3,233,429	–	11,916	–	530,343	–	892	–	–	35,087	–	–
Market value of swaps	2(c)	90,311,856	–	–	–	–	–	–	7,581,307	–	–	–	–
Market value of written options/swaptions	2(c)	92,699,575	–	–	–	–	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	313,941,811	92,140	1,071,554	3,518,831	2,144,866	1,569,604	139,225	5,988,046	63,320,399	48,196	2,592,187	28,539
Total liabilities		**12,506,359,873**	**92,140**	**3,282,608**	**9,562,579**	**4,172,673**	**26,195,964**	**140,174**	**51,190,320**	**817,398,701**	**83,283**	**18,746,237**	**44,158**
Total net assets		**209,572,178,008**	**–**	**173,509,204**	**1,176,221,240**	**1,435,246,176**	**1,758,081,147**	**90,901,838**	**5,509,491,295**	**60,649,931,844**	**31,646,134**	**1,615,607,258**	**18,565,831**

[1] Fund terminated during the year, see Note 1, for further details.
[2] Fund name changed post year end, see Note 20, for further details.

Director
17 December 2021

Director
17 December 2021

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	Circular Economy Fund	Continental European Flexible Fund	Developed Markets Sustainable Equity Fund[3]	Dynamic High Income Fund	Emerging Europe Fund	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Emerging Markets Equity Income Fund	Emerging Markets Fund	Emerging Markets Impact Bond Fund[3]	Emerging Markets Local Currency Bond Fund
		USD	EUR	USD	USD	EUR	USD	USD	USD	USD	USD	USD
Assets												
Securities portfolio at cost		1,841,502,208	5,903,443,152	4,995,620	3,193,316,006	628,664,206	1,523,463,454	1,086,593,471	433,793,502	2,784,567,314	27,248,358	2,333,855,670
Unrealised appreciation/(depreciation)		453,482,122	2,837,422,533	439,189	153,777,952	128,820,719	(40,497,655)	29,259,775	73,531,871	247,853,477	96,784	(90,394,215)
Securities portfolio at market value	2(a)	2,294,984,330	8,740,865,685	5,434,809	3,347,093,958	757,484,925	1,482,965,799	1,115,853,246	507,325,373	3,032,420,791	27,345,142	2,243,461,455
Cash at bank	2(a)	7,679,850	68,086,658	28,000	213,290,302	2,348,266	73,969,315	19,017,369	2,562,488	59,954,538	898,883	101,831,455
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	–	–	–	–	470,000	–	–	940,000	–	6,649,381
Interest and dividends receivable	2(a)	763,373	1,373,765	6,361	21,281,414	255,953	17,960,828	12,756,521	442,506	2,659,386	231,001	35,116,780
Receivable for investments sold	2(a)	–	351,442	–	1,116,525	–	–	–	586,534	11,620,245	–	–
Receivable for Fund shares subscribed	2(a)	8,427,297	24,793,144	–	21,226,458	1,251,002	350,510	4,497,907	464,885	7,219,800	–	648,352
Unrealised appreciation on:												
Open exchange traded futures contracts	2(c)	–	–	–	13,781,437	43,682	–	–	12,607	2,387,342	–	–
Open forward foreign exchange contracts	2(c)	621,927	–	–	186,614	1,962	–	347,225	–	12,187	9,459	5,105,125
Contracts for difference	2(c)	–	–	–	117,407	–	–	–	512,470	76,573	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	1,683,767	–	–	–	–	485,367
Market value of purchased options/swaptions	2(c)	–	–	–	2,003,540	–	–	–	–	–	–	–
Other assets	2(a,c)	959,568	3,475,439	1,506	170,539	941,175	3,315	3,809	103,155	18,570	–	2,967,245
Total assets		**2,313,436,345**	**8,838,946,133**	**5,470,676**	**3,620,268,194**	**762,326,965**	**1,577,403,534**	**1,152,476,077**	**512,010,018**	**3,117,309,432**	**28,484,485**	**2,396,265,160**
Liabilities												
Cash owed to bank	2(a)	–	–	–	–	–	2,440	–	–	3	–	3,678
Due to broker	15	–	–	–	–	–	2,010,000	–	980,000	1,820,000	–	4,542,229
Income distribution payable	2(a)	807	50,233	–	15,617,762	913,252	5,053,753	2,487,685	98,745	–	–	1,767,294
Payable for investments purchased	2(a)	–	540,883	–	17,039,371	–	–	–	1,645,075	28,262,600	–	1
Payable for Fund shares redeemed	2(a)	2,086,753	4,173,115	–	2,039,071	871,723	1,171,834	710,843	152,043	1,741,688	–	31,240,907
Unrealised depreciation on:												
Open exchange traded futures contracts	2(c)	–	1,406,720	–	–	–	2,280,546	–	–	–	–	108,003
Open forward foreign exchange contracts	2(c)	–	6,724,886	–	–	–	1,005,302	–	52,551	–	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of written options/swaptions	2(c)	–	–	–	1,170,400	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	2,032,211	10,413,259	3,852	5,849,908	1,621,719	1,731,555	1,201,077	1,643,151	8,477,829	7,032	3,293,692
Total liabilities		**4,119,771**	**23,309,096**	**3,852**	**41,716,512**	**3,406,694**	**13,255,430**	**4,399,605**	**4,571,565**	**40,302,120**	**7,032**	**40,955,804**
Total net assets		**2,309,316,574**	**8,815,637,037**	**5,466,824**	**3,578,551,682**	**758,920,271**	**1,564,148,104**	**1,148,076,472**	**507,438,453**	**3,077,007,312**	**28,477,453**	**2,355,309,356**

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	Emerging Markets Sustainable Equity Fund[3]	ESG Asian Bond Fund[3]	ESG Emerging Markets Blended Bond Fund	ESG Emerging Markets Bond Fund	ESG Emerging Markets Corporate Bond Fund	ESG Emerging Markets Local Currency Bond Fund	ESG Fixed Income Global Opportunities Fund	ESG Global Bond Income Fund[2]	ESG Global Conservative Income Fund[4]	ESG Multi-Asset Fund	Euro Bond Fund
		USD	USD	USD	USD	USD	USD	EUR	USD	EUR	EUR	EUR
Assets												
Securities portfolio at cost		4,634,661	19,316,675	68,473,435	502,887,609	97,602,971	404,263,637	983,166,456	130,019,795	607,170,369	2,850,008,259	4,124,000,086
Unrealised appreciation/(depreciation)		(112,737)	851	1,446,802	21,005,865	2,216,790	(10,771,371)	18,237,918	1,942,496	14,821,042	262,454,021	140,622,818
Securities portfolio at market value	2(a)	4,521,924	19,317,526	69,920,237	523,893,474	99,819,761	393,492,266	1,001,404,374	131,962,291	621,991,411	3,112,462,280	4,264,622,904
Cash at bank	2(a)	374,688	1,525,813	1,364,748	22,527,792	1,360,819	23,871,901	70,306,891	10,179,247	35,288,004	447,859,923	27,253,408
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	–	6,023,519	10,000	–	791,703	8,874,506	289,546	–	5,154,714	16,961,008
Interest and dividends receivable	2(a)	1,422	197,911	832,702	6,320,203	1,144,508	5,798,226	7,623,703	1,324,207	4,232,886	4,875,056	15,772,759
Receivable for investments sold	2(a)	2,774	–	–	–	–	–	670,843,438*	7,154,232*	2,568,123	28,258,695*	–
Receivable for Fund shares subscribed	2(a)	–	–	16,593	5,748	33,914	–	534	–	1,406,912	17,370,285	22,088,268
Unrealised appreciation on:												
Open exchange traded futures contracts	2(c)	–	1,441	75,508	–	–	–	–	–	–	13,500,422	2,639,784
Open forward foreign exchange contracts	2(c)	–	144	181,800	–	50,081	1,335,980	–	1,124,393	179,209	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	1,006	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	119,734,328	7,157,366	–	19,300,430	–
Market value of swaps	2(c)	–	–	–	307,850	–	–	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	–	–	–	–	–	–	5,654,572	16,145	–	2,762,457	–
Other assets	2(a,c)	1,627	2	11,133	17,869	895	382,558	2,887	–	69,441	223,725	–
Total assets		**4,902,435**	**21,042,837**	**78,426,240**	**553,082,936**	**102,409,978**	**425,672,634**	**1,884,446,239**	**159,207,427**	**665,735,986**	**3,651,767,987**	**4,349,338,131**
Liabilities												
Cash owed to bank	2(a)	7	–	51,512	208	–	642	–	–	–	38	1,545
Due to broker	15	–	–	13,037	230,000	–	660,136	1,685,364	–	–	2,832,122	–
Income distribution payable	2(a)	–	17	–	54	–	–	438,599	124,150	25,639	84,412	347,014
Payable for investments purchased	2(a)	–	–	–	–	–	–	793,857,137*	14,526,396*	3,156,326	55,299,776*	11,515,717
Payable for Fund shares redeemed	2(a)	–	–	47,463	–	97,886	–	–	74,646	1,660,601	3,818,514	13,723,301
Unrealised depreciation on:												
Open exchange traded futures contracts	2(c)	4,260	–	–	811,395	–	17,629	565,642	60,108	11,975,227	–	–
Open forward foreign exchange contracts	2(c)	–	–	–	100,813	–	–	18,540,441	–	–	3,326,012	1,649,271
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	4,748,895	–	–	46,648	1,347,639	129,267	–	3,107,227	9,215,531
Market value of written options/swaptions	2(c)	–	–	–	–	–	–	2,573,949	23,036	–	533,216	342,547
Other liabilities	5,6,7,8,9	3,956	20,424	138,089	418,951	82,276	383,851	1,749,517	113,661	905,523	6,521,842	3,117,391
Total liabilities		**8,223**	**20,441**	**4,998,996**	**1,561,421**	**180,162**	**1,108,906**	**820,758,288**	**15,051,264**	**17,723,316**	**75,523,159**	**39,912,317**
Total net assets		**4,894,212**	**21,022,396**	**73,427,244**	**551,521,515**	**102,229,816**	**424,563,728**	**1,063,687,951**	**144,156,163**	**648,012,670**	**3,576,244,828**	**4,309,425,814**

* Includes To Be Announced securities, see Note 2, for further details.
[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund launched during the year, see Note 1, for further details.
[4] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	Euro Corporate Bond Fund	Euro Reserve Fund	Euro Short Duration Bond Fund	Euro-Markets Fund	European Equity Income Fund	European Focus Fund	European Fund	European High Yield Bond Fund	European Special Situations Fund	European Sustainable Equity Fund[3]	European Value Fund
		EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Assets												
Securities portfolio at cost		3,182,984,368	70,604,107	8,131,280,447	1,268,996,814	1,806,780,965	297,925,914	1,264,806,167	336,708,583	1,150,353,421	5,034,925	791,703,259
Unrealised appreciation/(depreciation)		84,995,689	(43,295)	82,002,206	621,513,432	355,671,063	154,172,412	592,707,755	6,450,424	524,931,094	648,955	155,371,222
Securities portfolio at market value	2(a)	3,267,980,057	70,560,812	8,213,282,653	1,890,510,246	2,162,452,028	452,098,326	1,857,513,922	343,159,007	1,675,284,515	5,683,880	947,074,481
Cash at bank	2(a)	9,852,717	–	109,519,073	1,365,788	10,270,088	–	4,310,554	18,013,778	3,287,256	40,921	9,661,388
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	10,300,263	–	28,110,371	–	–	–	–	–	–	–	–
Interest and dividends receivable	2(a)	19,156,793	–	27,997,930	168,225	4,893,214	125,976	511,896	4,245,381	313,158	1,804	2,604,437
Receivable for investments sold	2(a)	–	31,000,000	–	–	–	1,343,974	5,360,921	718,309	4,046,942	–	–
Receivable for Fund shares subscribed	2(a)	5,642,290	349,974	22,284,816	1,276,871	4,870,751	160,250	4,044,881	2,434,256	2,404,098	–	991,771
Unrealised appreciation on:												
Open exchange traded futures contracts	2(c)	–	–	–	–	–	6,588	303,949	–	610,774	–	–
Open forward foreign exchange contracts	2(c)	–	–	–	–	–	–	–	681,875	–	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	285,387	–	–	–
Market value of purchased options/swaptions	2(c)	–	–	–	–	–	–	–	46,581	–	–	–
Other assets	2(a,c)	2,650	36,306	90,410	1,595,510	3,660,497	745,100	1,519,493	–	1,259,286	1,676	1,687,011
Total assets		**3,312,934,770**	**101,947,092**	**8,401,285,253**	**1,894,916,640**	**2,186,146,578**	**454,480,214**	**1,873,565,616**	**369,584,574**	**1,687,206,029**	**5,728,281**	**962,019,088**
Liabilities												
Cash owed to bank	2(a)	189,601	872,641	17	–	–	627,066	–	17	–	–	–
Due to broker	15	4,904,417	–	–	–	–	–	–	–	–	–	–
Income distribution payable	2(a)	12,444	–	–	23,923	19,417,824	–	–	2,509,340	–	–	128,253
Payable for investments purchased	2(a)	10,503,056	3,000,696	36,631,329	609,417	–	709,441	2,993,011	2,994,894	2,694,839	–	–
Payable for Fund shares redeemed	2(a)	2,727,282	121,816	10,219,915	2,503,545	13,103,381	231,043	1,042,569	44,769	14,628,570	–	1,254,934
Unrealised depreciation on:												
Open exchange traded futures contracts	2(c)	1,592,418	–	4,788,229	–	–	–	–	113,687	–	–	–
Open forward foreign exchange contracts	2(c)	369,983	–	2,611,520	194,002	1,219,723	8,353	272,431	–	360,019	–	116,887
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	1,440,635	–	13,009,597	–	–	–	–	–	–	–	–
Market value of written options/swaptions	2(c)	230,939	–	636,862	–	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	1,908,358	74,409	5,569,112	2,647,758	3,223,844	813,899	2,280,120	277,725	2,299,337	3,764	1,285,288
Total liabilities		**23,879,133**	**4,069,562**	**73,466,581**	**5,978,645**	**36,964,772**	**2,389,802**	**6,588,131**	**5,940,432**	**19,982,765**	**3,764**	**2,785,362**
Total net assets		**3,289,055,637**	**97,877,530**	**8,327,818,672**	**1,888,937,995**	**2,149,181,806**	**452,090,412**	**1,866,977,485**	**363,644,142**	**1,667,223,264**	**5,724,517**	**959,233,726**

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	FinTech Fund	Fixed Income Global Opportunities Fund	Future Consumer Fund[3]	Future Of Transport Fund	Global Allocation Fund	Global Corporate Bond Fund	Global Dynamic Equity Fund	Global Equity Income Fund	Global Government Bond Fund	Global High Yield Bond Fund	Global Inflation Linked Bond Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets												
Securities portfolio at cost		750,571,009	9,156,698,554	19,959,081	1,438,550,498	14,906,342,197	1,290,952,897	363,616,325	895,052,952	739,942,154	2,439,642,203	343,977,380
Unrealised appreciation/(depreciation)		102,206,014	220,752,918	271,336	307,986,299	3,483,104,742	51,007,301	116,781,974	171,386,926	27,091,367	28,946,149	16,273,794
Securities portfolio at market value	2(a)	852,777,023	9,377,451,472	20,230,417	1,746,536,797	18,389,446,939	1,341,960,198	480,398,299	1,066,439,878	767,033,521	2,468,588,352	360,251,174
Cash at bank	2(a)	2,889,698	1,456,871,447	40,336	3,963,374	319,856,744	73,565,838	34,067,419	15,063	5,136,322	72,882,764	9,418,403
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	121,184,366	–	–	74,561,545	10,327,741	–	–	2,809,934	2,240,000	2,251,705
Interest and dividends receivable	2(a)	312,028	72,853,505	1,965	513,245	37,747,394	11,714,346	505,791	2,352,473	3,665,568	32,947,373	595,553
Receivable for investments sold	2(a)	–	6,869,244,105*	–	–	401,829,347*	–	889,510	502,733	38,045,731*	78,155	–
Receivable for Fund shares subscribed	2(a)	2,610,931	2,479,029	16,216	17,595,452	30,810,594	1,440,897	810,250	3,938,650	1,135,878	8,665,694	1,064,353
Unrealised appreciation on:												
Open exchange traded futures contracts	2(c)	–	–	–	–	–	891,180	–	–	1,316,549	–	–
Open forward foreign exchange contracts	2(c)	–	19,512,412	–	340,878	821,298	2,190,292	–	386,706	1,228,308	3,690,516	1,292,748
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	1,234,738,114	–	–	367,836,758	–	–	–	32,543,481	–	–
Market value of swaps	2(c)	–	–	–	–	12,990,966	–	–	–	–	3,649,143	–
Market value of purchased options/swaptions	2(c)	–	67,048,169	–	–	103,289,719	–	945,418	–	1,209,640	97,240	892,222
Other assets	2(a,c)	5,743	7,485	924	28,937	469,751	107	11,873	263,185	948,169	19,221	512,889
Total assets		**858,595,423**	**19,221,390,104**	**20,289,858**	**1,768,978,683**	**19,739,661,055**	**1,442,090,599**	**517,628,560**	**1,073,898,688**	**855,073,101**	**2,592,858,458**	**376,279,047**
Liabilities												
Cash owed to bank	2(a)	–	–	–	1,904	10,175,897	–	75,063	5,113,197	865,570	–	–
Due to broker	15	–	20,177,297	–	–	37,959,568	639,932	–	–	457,278	3,597,866	747,960
Income distribution payable	2(a)	–	2,889,758	–	–	10,066,290	3,639,344	13,864	1,107,954	9,038	5,288,738	–
Payable for investments purchased	2(a)	–	8,115,984,708*	–	10,532,471	758,258,640*	–	941,668	8,084	70,510,093*	6,352,311	161,491
Payable for Fund shares redeemed	2(a)	356,445	1,890,634	–	2,356,996	27,678,290	3,771,790	1,014,783	9,687,204	928,925	2,862,564	122,542
Unrealised depreciation on:												
Open exchange traded futures contracts	2(c)	–	5,489,485	–	–	58,276,848	–	741,231	–	–	555,494	359,656
Open forward foreign exchange contracts	2(c)	68,320	–	–	–	–	–	165,753	–	–	–	–
Contracts for difference	2(c)	–	46,887	–	–	2,503,138	–	105,166	–	–	–	–
Market value of swaps	2(c)	–	32,405,819	–	–	–	7,412,320	–	–	857,047	–	163,337
Market value of written options/swaptions	2(c)	–	31,627,785	–	–	37,699,356	–	629,048	–	1,107,973	–	699,008
Other liabilities	5,6,7,8,9	1,140,796	20,603,135	4,287	2,845,689	28,581,832	949,650	983,031	1,990,811	691,810	1,300,232	413,799
Total liabilities		**1,565,561**	**8,231,115,508**	**4,287**	**15,737,060**	**971,199,859**	**16,413,036**	**4,669,607**	**17,907,250**	**75,427,734**	**19,957,205**	**2,667,793**
Total net assets		**857,029,862**	**10,990,274,596**	**20,285,571**	**1,753,241,623**	**18,768,461,196**	**1,425,677,563**	**512,958,953**	**1,055,991,438**	**779,645,367**	**2,572,901,253**	**373,611,254**

* Includes To Be Announced securities, see Note 2, for further details.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	Global Long-Horizon Equity Fund	Global Multi-Asset Income Fund	India Fund	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund	Latin American Fund	Market Navigator Fund[1]	Multi-Theme Equity Fund	Natural Resources Growth & Income Fund	Next Generation Health Care Fund[3]	Next Generation Technology Fund	Nutrition Fund
		USD	USD	USD	JPY	JPY	USD	EUR	USD	USD	USD	USD	USD
Assets													
Securities portfolio at cost		884,074,410	6,674,804,145	289,515,262	17,992,148,833	22,180,897,020	781,155,798	–	149,593,179	191,957,783	19,797,753	4,773,301,381	326,608,682
Unrealised appreciation/(depreciation)		206,284,954	372,096,560	148,974,315	2,059,808,517	1,997,861,880	100,239,490	–	20,362,625	11,970,418	1,266,397	1,204,521,076	18,609,800
Securities portfolio at market value	2(a)	1,090,359,364	7,046,900,705	438,489,577	20,051,957,350	24,178,758,900	881,395,288	–	169,955,804	203,928,201	21,064,150	5,977,822,457	345,218,482
Cash at bank	2(a)	2,209,243	250,885,330	13,660,961	459,754,177	808,666,625	1,870,396	39,642	372,333	10,584	102	21,368,845	1,973,587
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	470,963	–	–	–	–	–	–	–	–	–	–
Interest and dividends receivable	2(a)	852,005	44,290,787	174,713	19,990,417	58,171,873	4,072,229	–	–	1,076,627	839	713,102	205,850
Receivable for investments sold	2(a)	–	1,652,635	9,607,433	–	63,152,189	20,817	–	–	–	–	8,717,261	263,667
Receivable for Fund shares subscribed	2(a)	1,425,120	45,145,488	1,138,298	104,745,831	6,651,447	1,076,067	–	102,204	130,045	15,491	34,024,905	1,608,951
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	201	–	–	–	–	–	–	–	5,122	26	–	51,853
Contracts for difference	2(c)	–	476,106	–	–	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	–	851,632	–	–	–	–	–	–	–	–	–	–
Other assets	2(a,c)	32,784	1,383,507	–	–	–	–	–	44,499	74,524	1,129	95,864	162,555
Total assets		**1,094,878,717**	**7,392,057,153**	**463,070,982**	**20,636,447,775**	**25,115,401,034**	**888,434,797**	**39,642**	**170,474,840**	**205,225,103**	**21,081,737**	**6,042,742,434**	**349,484,945**
Liabilities													
Cash owed to bank	2(a)	–	–	–	–	–	–	–	–	117,379	12,655	–	–
Due to broker	15	–	670,000	–	–	–	–	–	–	–	–	–	–
Income distribution payable	2(a)	–	25,755,381	–	1,486,498	177,717	665,578	–	–	3,617,831	–	–	1,594
Payable for investments purchased	2(a)	–	55,123,678	10,708,796	–	92,116,874	–	–	–	–	18,076	–	–
Payable for Fund shares redeemed	2(a)	267,920	2,308,439	1,219,852	166,918,255	80,284,361	3,195,790	–	33,287	368,062	–	27,915,926	185,480
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	–	777,810	–	–	–	–	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	–	888,036	–	2,009,222	1,514,716	4,082	–	99,502	–	–	241,146	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	234,240	–	–	–	–	–	–	–	–	–	–
Market value of written options/swaptions	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	1,694,656	10,972,949	17,433,056	32,991,578	46,352,995	1,914,386	39,642	135,736	286,687	5,085	9,109,197	520,756
Total liabilities		**1,962,576**	**96,730,533**	**29,361,704**	**203,405,553**	**220,446,663**	**5,779,836**	**39,642**	**268,525**	**4,389,959**	**35,816**	**37,266,269**	**707,830**
Total net assets		**1,092,916,141**	**7,295,326,620**	**433,709,278**	**20,433,042,222**	**24,894,954,371**	**882,654,961**	**–**	**170,206,315**	**200,835,144**	**21,045,921**	**6,005,476,165**	**348,777,115**

[1] Fund terminated during the year, see Note 1, for further details.
[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	Pacific Equity Fund[1]	Sustainable Energy Fund	Sustainable Global Infrastructure Fund[3]	Swiss Small & MidCap Opportunities Fund[5]	Systematic China A-Share Opportunities Fund	Systematic Global Equity High Income Fund	Systematic Global SmallCap Fund	Systematic Multi Allocation Credit Fund[3]	United Kingdom Fund	US Basic Value Fund	US Dollar Bond Fund
		USD	USD	USD	CHF	USD	USD	USD	USD	GBP	USD	USD
Assets												
Securities portfolio at cost		–	5,530,742,794	9,734,322	553,796,394	603,420,088	2,830,517,616	251,421,214	127,761,745	360,703,828	870,362,511	670,160,745
Unrealised appreciation/(depreciation)		–	1,794,563,938	363,125	509,943,906	5,811,582	198,823,000	20,584,983	847,456	90,080,427	90,396,150	12,997,269
Securities portfolio at market value	2(a)	–	7,325,306,732	10,097,447	1,063,740,300	609,231,670	3,029,340,616	272,006,197	128,609,201	450,784,255	960,758,661	683,158,014
Cash at bank	2(a)	48,473	12,208,111	414,907	8,666,681	14,560,155	205,061,480	8,609,457	278,598	–	66,104	79,113,771
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	–	–	–	–	–	–	–	–	–	2,253,228
Interest and dividends receivable	2(a)	–	2,238,455	10,197	10,188	–	6,970,175	370,514	1,444,762	2,665,704	1,251,125	4,244,636
Receivable for investments sold	2(a)	–	975,344	2,341	1,937,776	–	–	5,585,607	–	226,211	–	170,320,519*
Receivable for Fund shares subscribed	2(a)	–	33,029,598	2,953	–	755,905	53,035,041	650,015	–	1,090,191	1,596,499	4,750,158
Unrealised appreciation on:												
Open exchange traded futures contracts	2(c)	–	–	–	–	–	8,828,487	90,913	42,373	–	–	309,961
Open forward foreign exchange contracts	2(c)	–	539,766	–	–	29,225	–	–	–	–	34,396	537,469
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	165,369,660
Market value of swaps	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	–	–	–	–	–	–	–	–	–	–	1,140,703
Other assets	2(a,c)	–	1,268,724	–	19,546	164	620,483	142,479	4,932	–	33,227	4,916
Total assets		**48,473**	**7,375,566,730**	**10,527,845**	**1,074,374,491**	**624,577,119**	**3,303,856,282**	**287,455,182**	**130,379,866**	**454,766,361**	**963,740,012**	**1,111,203,035**
Liabilities												
Cash owed to bank	2(a)	–	–	–	–	4	–	–	–	1,258,674	–	–
Due to broker	15	–	–	–	–	–	–	–	–	–	–	51,347
Income distribution payable	2(a)	–	245,539	–	–	–	13,818,051	–	–	340,505	59,128	113,315
Payable for investments purchased	2(a)	–	20,326,396	–	–	–	–	4,873,973	52,005	–	–	335,105,480*
Payable for Fund shares redeemed	2(a)	–	12,757,735	–	5,560,144	4,914,755	13,588,877	872,878	–	430,414	1,535,766	1,166,182
Unrealised depreciation on:												
Open exchange traded futures contracts	2(c)	–	–	–	–	134,932	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	–	–	–	–	–	1,528,794	122,309	1,156,758	–	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	–	–	–	621,657
Market value of written options/swaptions	2(c)	–	–	–	–	–	13,084,547	–	–	–	–	1,139,458
Other liabilities	5,6,7,8,9	48,473	11,657,272	4,870	1,358,488	1,003,587	4,730,721	513,257	17,260	605,173	1,524,526	1,123,643
Total liabilities		**48,473**	**44,986,942**	**4,870**	**6,918,632**	**6,053,278**	**46,750,990**	**6,382,417**	**1,226,023**	**2,634,766**	**3,119,420**	**339,321,082**
Total net assets		**–**	**7,330,579,788**	**10,522,975**	**1,067,455,859**	**618,523,841**	**3,257,105,292**	**281,072,765**	**129,153,843**	**452,131,595**	**960,620,592**	**771,881,953**

* Includes To Be Announced securities, see Note 2, for further details.
[1] Fund terminated during the year, see Note 1, for further details.
[3] Fund launched during the year, see Note 1, for further details.
[5] Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	US Dollar High Yield Bond Fund	US Dollar Reserve Fund	US Dollar Short Duration Bond Fund	US Flexible Equity Fund	US Government Mortgage Impact Fund[2]	US Growth Fund	US Small & MidCap Opportunities Fund	US Sustainable Equity Fund[3]
		USD	USD	USD	USD	USD	USD	USD	USD
Assets									
Securities portfolio at cost		3,302,044,659	439,959,058	1,663,897,444	1,071,068,304	132,716,396	362,374,056	303,530,914	4,929,495
Unrealised appreciation/(depreciation)		123,146,237	51,803	14,432,238	418,817,221	(416,560)	241,800,699	26,090,193	408,979
Securities portfolio at market value	2(a)	3,425,190,896	440,010,861	1,678,329,682	1,489,885,525	132,299,836	604,174,755	329,621,107	5,338,474
Cash at bank	2(a)	126,034,476	74,081,350	115,666,345	9,338,245	983,109	535,222	181,966	90,139
Time deposits	2(a)	–	–	–	–	–	–	–	–
Due from broker	15	–	–	4,066,100	–	–	–	–	–
Interest and dividends receivable	2(a)	47,577,596	53,759	5,082,508	881,582	677,979	214,821	366,556	3,257
Receivable for investments sold	2(a)	331,905	–	5,757	–	149,830,095*	–	10,248	–
Receivable for Fund shares subscribed	2(a)	16,284,614	6,090,171	5,939,334	1,003,182	203,846	2,188,823	858,633	–
Unrealised appreciation on:									
Open exchange traded futures contracts	2(c)	–	–	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	2,896,515	–	6,119,956	286,073	–	–	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	46,094,027	–	–	–
Market value of swaps	2(c)	2,001,828	–	–	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	17,093	–	–	–	34,098	–	–	–
Other assets	2(a,c)	2,037	166,307	26,880	136,004	–	–	26,615	1,491
Total assets		**3,620,336,960**	**520,402,448**	**1,815,236,562**	**1,501,530,611**	**330,122,990**	**607,113,621**	**331,065,125**	**5,433,361**
Liabilities									
Cash owed to bank	2(a)	–	–	–	–	–	–	–	–
Due to broker	15	790,001	–	–	–	–	–	–	–
Income distribution payable	2(a)	10,514,810	–	114,329	–	50,618	–	–	–
Payable for investments purchased	2(a)	5,170,000	–	9,719,811	–	189,245,810*	–	–	–
Payable for Fund shares redeemed	2(a)	8,216,960	6,780,147	1,553,686	637,047	614,118	3,272,978	1,722,871	–
Unrealised depreciation on:									
Open exchange traded futures contracts	2(c)	598,063	–	944,662	–	89,658	–	–	–
Open forward foreign exchange contracts	2(c)	–	206,485	–	–	–	66,009	27,940	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	1,722,896	–	–	–	–	–
Market value of written options/swaptions	2(c)	–	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	3,849,412	307,531	1,300,216	2,039,476	524,847	903,494	574,075	3,813
Total liabilities		**29,139,246**	**7,294,163**	**15,355,600**	**2,676,523**	**190,525,051**	**4,242,481**	**2,324,886**	**3,813**
Total net assets		**3,591,197,714**	**513,108,285**	**1,799,880,962**	**1,498,854,088**	**139,597,939**	**602,871,140**	**328,740,239**	**5,429,548**

* Includes To Be Announced securities, see Note 2, for further details.

(2) Fund name changed post year end, see Note 20, for further details.

(3) Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2021 continued

Fund Name	Note	World Bond Fund	World Energy Fund	World Financials Fund	World Gold Fund	World Healthscience Fund	World Mining Fund	World Real Estate Securities Fund	World Technology Fund
		USD	USD	USD	USD	USD	USD	USD	USD
Assets									
Securities portfolio at cost		1,298,585,731	1,921,143,936	1,367,584,221	4,471,353,255	10,716,879,196	4,597,628,524	160,614,888	8,199,815,549
Unrealised appreciation/(depreciation)		40,510,379	179,614,145	260,223,432	810,905,690	3,360,758,494	2,418,705,353	28,612,236	5,391,768,288
Securities portfolio at market value	2(a)	1,339,096,110	2,100,758,081	1,627,807,653	5,282,258,945	14,077,637,690	7,016,333,877	189,227,124	13,591,583,837
Cash at bank	2(a)	15,079,423	2,512,516	5,398,171	4,430,178	2,991,982	5,654,422	4,574,433	13,589,213
Time deposits	2(a)	–	–	–	–	–	–	–	–
Due from broker	15	6,947,728	–	–	–	–	–	–	–
Interest and dividends receivable	2(a)	9,180,973	8,524,248	1,916,232	7,412,641	11,989,735	62,514,671	245,219	3,473,471
Receivable for investments sold	2(a)	98,261,016*	–	–	3,498,501	3,333,100	5,574,063	371,533	–
Receivable for Fund shares subscribed	2(a)	68,836	9,236,793	9,595,116	9,965,032	43,361,378	9,675,799	231,431	32,402,263
Unrealised appreciation on:									
Open exchange traded futures contracts	2(c)	998,873	–	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	–	163,269	333,702	–	655,695	–	12,573	1,591,666
Contracts for difference	2(c)	–	–	–	–	–	–	14,125	–
Market value of To Be Announced securities contracts	2(c)	133,464,192	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	–
Market value of purchased options/swaptions	2(c)	890,735	–	–	–	–	–	–	–
Other assets	2(a,c)	1,123,527	378,606	11,686	–	1,303,049	186,652	53,253	21
Total assets		**1,605,111,413**	**2,121,573,513**	**1,645,062,560**	**5,307,565,297**	**14,141,272,629**	**7,099,939,484**	**194,729,691**	**13,642,640,471**
Liabilities									
Cash owed to bank	2(a)	18,272	–	–	8,211	–	–	–	–
Due to broker	15	4,539,887	–	–	–	–	–	–	–
Income distribution payable	2(a)	521,971	1,492,890	–	25,980	16	3,517,474	15,488	–
Payable for investments purchased	2(a)	231,762,879*	–	–	2,678,552	23,173,736	–	619,842	18,000,000
Payable for Fund shares redeemed	2(a)	349,733	7,326,812	8,834,506	7,041,493	17,651,504	17,754,105	59,906	50,451,201
Unrealised depreciation on:									
Open exchange traded futures contracts	2(c)	–	–	–	–	–	–	–	–
Open forward foreign exchange contracts	2(c)	137,692	–	–	24,478	–	41,579	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	1,138,943	–	–	–	–	–	–	–
Market value of written options/swaptions	2(c)	413,991	–	–	–	–	–	–	–
Other liabilities	5,6,7,8,9	981,992	3,922,865	2,587,646	9,818,745	22,331,168	13,355,445	323,898	20,551,003
Total liabilities		**239,865,360**	**12,742,567**	**11,422,152**	**19,597,459**	**63,156,424**	**34,668,603**	**1,019,134**	**89,002,204**
Total net assets		**1,365,246,053**	**2,108,830,946**	**1,633,640,408**	**5,287,967,838**	**14,078,116,205**	**7,065,270,881**	**193,710,557**	**13,553,638,267**

* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021

	Currency	31 August 2021	31 August 2020	31 August 2019
ASEAN Leaders Fund[1]				
Total net assets	**USD**	**11,669,385◊**	**181,522,627**	**241,472,793**
Net asset value per:				
A Class non-distributing share	USD	12.27◊	10.26	12.59
D Class non-distributing share	USD	13.10◊	10.90	13.27
I Class non-distributing share	USD	7.52◊	6.25	7.59
X Class non-distributing UK reporting fund share	GBP	–	8.88	11.67
Asia Pacific Equity Income Fund				
Total net assets	**USD**	**173,509,204**	**236,071,166**	**284,216,506**
Net asset value per:				
A Class distributing (A) (G) share EUR hedged	EUR	10.13	8.44	8.55
A Class distributing (Q) (G) share	USD	14.87	12.29	12.09
A Class distributing (Q) (G) share SGD hedged	SGD	13.46	11.16	11.17
A Class distributing (R) (M) (G) share AUD hedged	AUD	14.53	11.95	12.06
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	106.79	87.25	87.68
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	125.30	102.10	100.05
A Class distributing (S) (M) (G) share	USD	15.49	12.77	12.60
A Class distributing (S) (M) (G) share HKD hedged	HKD	117.38	96.86	95.75
A Class non-distributing share	USD	21.45	17.19	16.35
A Class non-distributing UK reporting fund share	GBP	18.90	15.68	16.26
C Class distributing (Q) (G) share	USD	12.88	10.78	10.74
C Class distributing (Q) (G) share SGD hedged	SGD	11.67	9.80	9.93
D Class distributing (A) (G) UK reporting fund share	GBP	14.11	11.93	12.68
D Class distributing (Q) (G) share	USD	16.06	13.18	12.87
D Class distributing (Q) (G) share SGD hedged	SGD	14.52	11.95	11.87
D Class non-distributing share	USD	23.19	18.45	17.42
E Class distributing (Q) (G) share EUR hedged	EUR	9.49	7.98	8.14
E Class non-distributing share	USD	20.38	16.42	15.69
I Class non-distributing share	USD	14.63	11.61	10.93
X Class distributing (S) (M) (G) share	USD	–	–	10.90
X Class non-distributing share	USD	17.19	13.54	12.65
Asian Dragon Fund				
Total net assets	**USD**	**1,176,221,240**	**2,058,807,697**	**2,329,720,395**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	38.89	34.22	31.82
A Class non-distributing share	USD	55.82	47.48	40.49
A Class non-distributing share AUD hedged	AUD	18.00	15.44	13.60
A Class non-distributing share CHF hedged	CHF	16.18	13.97	12.27
A Class non-distributing share EUR hedged	EUR	16.44	14.16	12.44
A Class non-distributing share PLN hedged	PLN	150.02	128.62	111.93
A Class non-distributing share SGD hedged	SGD	17.09	14.60	12.64
C Class non-distributing share	USD	41.32	35.58	30.73
D Class distributing (A) UK reporting fund share	GBP	39.24	34.44	32.01
D Class non-distributing share	USD	61.81	52.17	44.16
D Class non-distributing share AUD hedged	AUD	27.14	23.09	20.19
D Class non-distributing share CHF hedged	CHF	16.91	14.49	12.63
D Class non-distributing share EUR hedged	EUR	17.21	14.71	12.82
E Class non-distributing share	USD	50.70	43.33	37.14
I Class distributing (A) share	USD	15.63	13.26	11.30
I Class distributing (A) UK reporting fund share	GBP	11.33	9.94	9.24
I Class non-distributing share	USD	16.66	14.03	11.84
I Class non-distributing share AUD hedged	AUD	13.25	11.24	9.81
X Class distributing (A) UK reporting fund share	GBP	37.27	32.70	30.36
X Class non-distributing share	USD	68.66	57.38	48.08

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[1] Fund terminated during the year, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 10 May 2021.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Asian Growth Leaders Fund				
Total net assets	**USD**	**1,435,246,176**	**1,477,171,203**	**2,319,898,424**
Net asset value per:				
A Class non-distributing share AUD hedged	AUD	17.33	14.53	12.38
A Class non-distributing share CHF hedged	CHF	15.86	13.41	11.39
A Class non-distributing share EUR hedged	EUR	16.21	13.66	11.61
A Class non-distributing share SGD hedged	SGD	18.35	15.33	12.85
A Class non-distributing UK reporting fund share	GBP	18.41	15.85	14.28
D Class distributing (M) share	USD	11.98	9.95	8.21
D Class non-distributing share CHF hedged	CHF	16.60	13.93	11.74
D Class non-distributing share EUR hedged	EUR	16.97	14.19	11.97
D Class non-distributing share SGD hedged	SGD	13.20	10.94	9.11
D Class non-distributing UK reporting fund share	GBP	19.37	16.54	14.80
E Class non-distributing share	USD	30.89	25.83	21.44
I Class distributing (A) UK reporting fund share	GBP	8.98	7.71	6.94
I Class distributing (Q) share	USD	17.63	14.68	–
I Class non-distributing share	USD	19.27	15.87	12.98
S Class non-distributing share	USD	14.85	12.24	10.02
S Class non-distributing share CHF hedged	CHF	14.06	11.79	9.92
S Class non-distributing share EUR hedged	EUR	14.12	11.79	9.93
S Class non-distributing share GBP hedged	GBP	14.43	11.99	10.08
S Class non-distributing share SGD hedged	SGD	14.71	12.18	10.12
X Class non-distributing share	USD	29.69	24.27	19.70
Asian High Yield Bond Fund				
Total net assets	**USD**	**1,758,081,147**	**184,594,974**	**24,294,941**
Net asset value per:				
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.78	10.34*	–
A Class distributing (R) (M) (G) share EUR hedged	EUR	9.74	10.31*	–
A Class distributing (R) (M) (G) share GBP hedged	GBP	9.77	10.30*	–
A Class distributing (R) (M) (G) share HKD hedged	HKD	98.49	104.06*	–
A Class distributing (R) (M) (G) share SGD hedged	SGD	10.94	11.53*	–
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	100.09	105.31*	104.07
A Class distributing (S) (M) (G) share	USD	8.97	9.52*	9.49
A Class non-distributing share	USD	11.89	11.60*	10.61
A Class non-distributing share AUD hedged	AUD	10.94	10.72*	–
A Class non-distributing share EUR hedged	EUR	10.82	10.66*	–
A Class non-distributing share GBP hedged	GBP	10.88	10.66*	–
A Class non-distributing share HKD hedged	HKD	110.97	108.36*	–
A Class non-distributing share SGD hedged	SGD	12.15	11.87*	–
D Class distributing (M) UK reporting fund share EUR hedged	EUR	9.51	–	–
D Class distributing (S) (M) (G) share	USD	9.38	–	–
D Class non-distributing share	USD	12.11	11.78*	10.71
D Class non-distributing UK reporting fund share EUR hedged	EUR	10.11	–	–
E Class distributing (Q) share EUR hedged	EUR	8.47	8.98*	9.22
E Class non-distributing share	USD	14.38	14.13*	12.98
E Class non-distributing share EUR hedged	EUR	10.64	10.55*	9.98
I Class distributing (S) (M) (G) share	USD	9.65	10.19*	–
I Class non-distributing share	USD	9.73	–	–
I Class non-distributing UK reporting fund share EUR hedged	EUR	9.83	–	–
X Class non-distributing share	USD	12.42	12.00*	10.84
Asian Multi-Asset Income Fund				
Total net assets	**USD**	**90,901,838**	**84,396,221**	**85,661,580**
Net asset value per:				
A Class distributing (S) (M) (G) share	USD	10.61	10.13	–
A Class distributing (S) (M) (G) share HKD hedged	HKD	10.25	9.81	–
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.13	9.70	–
A Class non-distributing share	USD	15.01	13.72	12.80
I Class non-distributing share	USD	15.81	14.33	13.25
X Class non-distributing share	USD	16.50	14.83	13.61

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.
* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Asian Tiger Bond Fund				
Total net assets	**USD**	**5,509,491,295**	**4,218,024,432**	**3,017,400,996**
Net asset value per:				
A Class distributing (D) share	USD	12.88	13.12	12.94
A Class distributing (M) share	USD	12.89	13.14	12.96
A Class distributing (M) share AUD hedged	AUD	10.81	11.04	11.06
A Class distributing (M) share EUR hedged	EUR	8.97	9.23	9.34
A Class distributing (M) share HKD hedged	HKD	11.09	11.31	11.15
A Class distributing (M) share NZD hedged	NZD	11.40	11.63	11.62
A Class distributing (M) share SGD hedged	SGD	10.01	10.21	10.15
A Class distributing (R) (M) (G) share AUD hedged	AUD	10.90	11.29	11.40
A Class distributing (R) (M) (G) share CAD hedged	CAD	10.50	10.91	10.97
A Class distributing (R) (M) (G) share CNH hedged	CNH	98.14	100.94	100.24
A Class distributing (R) (M) (G) share NZD hedged	NZD	11.43	11.84	11.94
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	103.66	106.41	105.96
A Class distributing (S) (M) (G) share	USD	11.18	11.60	11.60
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.24	9.68	9.96
A Class distributing (S) (M) (G) share GBP hedged	GBP	6.93	7.21	7.37
A Class distributing (S) (M) (G) share HKD hedged	HKD	83.57	86.83	86.92
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.11	9.46	9.55
A Class non-distributing share	USD	46.23	45.67	43.48
A Class non-distributing share EUR hedged	EUR	11.17	11.14	10.88
A Class non-distributing share HKD hedged	HKD	99.10	–	–
A Class non-distributing share SGD hedged	SGD	14.90	14.73	14.15
C Class distributing (D) share	USD	13.06	13.31	13.12
C Class non-distributing share	USD	35.31	35.31	34.05
D Class distributing (A) UK reporting fund share GBP hedged	GBP	9.63	9.85	9.89
D Class distributing (M) share	USD	12.90	13.14	12.97
D Class distributing (M) share HKD hedged	HKD	11.10	11.32	11.17
D Class distributing (M) share SGD hedged	SGD	9.84	–	–
D Class distributing (S) (M) (G) share	USD	11.78	12.16	12.10
D Class non-distributing share	USD	15.52	15.25	14.45
D Class non-distributing share EUR hedged	EUR	13.09	12.98	12.62
D Class non-distributing share SGD hedged	SGD	14.50	14.27	13.64
E Class non-distributing share	USD	42.05	41.74	39.94
E Class non-distributing share EUR hedged	EUR	11.60	11.62	11.42
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.63	9.85	9.90
I Class distributing (M) share	USD	11.18	11.39	11.24
I Class distributing (Q) share EUR hedged	EUR	9.07	9.34	9.47
I Class non-distributing share	USD	13.78	13.52	12.79
I Class non-distributing share EUR hedged	EUR	11.65	11.54	11.21
I Class non-distributing share SGD hedged	SGD	11.37	11.17	10.66
I Class non-distributing UK reporting fund share CHF hedged	CHF	11.23	11.16	–
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.92	–	–
SR Class distributing (M) UK reporting fund share	GBP	7.20	–	–
SR Class non-distributing UK reporting fund share	GBP	7.31	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.03	–	–
X Class distributing (M) share	USD	10.72	10.93	10.79
X Class non-distributing share	USD	11.89	11.61	10.93
X Class non-distributing share EUR hedged	EUR	11.28	11.11	10.74

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
China Bond Fund				
Total net assets	**CNH**	**60,649,931,844**	**12,078,368,334**	**1,332,623,956**
Net asset value per:				
A Class distributing (M) share	CNH	74.00	73.66	71.25
A Class distributing (S) (M) (G) share	CNH	103.74	105.48	103.44
A Class distributing (S) (M) (G) share AUD hedged	AUD	9.69	10.13	10.18
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.24	9.72	9.88
A Class distributing (S) (M) (G) share HKD hedged	HKD	96.68	100.84	100.03
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.81	10.23	10.22
A Class distributing (S) (M) (G) share USD hedged	USD	9.85	10.27	10.21
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	9.62	10.05	–
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	9.57	9.99	–
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	9.62	10.03	–
A Class non-distributing share	CNH	107.01	102.91	95.00
A Class non-distributing share JPY hedged	JPY	1,007	–	–
A Class non-distributing UK reporting fund share USD hedged	USD	10.73	10.59	–
AI Class non-distributing share	CNH	85.42	82.11	–
AI Class non-distributing share EUR hedged	EUR	10.70	10.65	–
C Class non-distributing share	CNH	94.79	92.30	86.23
D Class distributing (A) UK reporting fund share GBP hedged	GBP	9.80	10.05	–
D Class distributing (M) share	CNH	74.33	73.98	71.58
D Class distributing (S) (M) (G) share	CNH	99.46	–	–
D Class distributing (S) (M) (G) share SGD hedged	SGD	9.96	–	–
D Class distributing (S) (M) (G) share USD hedged	USD	9.72	–	–
D Class non-distributing share	CNH	107.47	102.99	94.75
D Class non-distributing UK reporting fund share EUR hedged	EUR	10.36	10.28	–
D Class non-distributing UK reporting fund share USD hedged	USD	10.54	10.37	–
E Class distributing (Q) share	CNH	83.41	83.08	79.88
E Class distributing (Q) share EUR hedged	EUR	9.79	10.10	10.05
E Class distributing (S) (M) (G) share EUR hedged	EUR	9.85	–	–
E Class non-distributing share	CNH	132.09	127.66	118.46
E Class non-distributing share EUR hedged	EUR	10.94	10.94	10.50
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.80	10.05	–
I Class distributing (M) share	CNH	71.80	71.46	69.14
I Class distributing (Q) share EUR hedged	EUR	9.91	–	–
I Class distributing (S) (M) (G) share	CNH	103.71	104.76	101.88
I Class distributing (S) (M) (G) share SGD hedged	SGD	9.96	–	–
I Class distributing (S) (M) (G) share USD hedged	USD	10.24	10.59	–
I Class non-distributing share	CNH	135.17	129.36	118.83
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.38	10.29	–
I Class non-distributing UK reporting fund share USD hedged	USD	10.56	10.38	–
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.99	–	–
SR Class distributing (M) UK reporting fund share	GBP	7.41	–	–
SR Class non-distributing UK reporting fund share	GBP	11.51	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.11	–	–
SR Class non-distributing UK reporting fund share USD hedged	USD	10.14	–	–
X Class non-distributing share	CNH	84.91	80.94	74.03
X Class non-distributing share USD hedged	USD	10.85	10.61	–
China Flexible Equity Fund				
Total net assets	**USD**	**31,646,134**	**20,423,495**	**18,001,539**
Net asset value per:				
A Class non-distributing share	USD	12.07	11.65	8.39
A Class non-distributing share EUR hedged	EUR	10.91	10.65	7.88
AI Class non-distributing share EUR hedged	EUR	12.16	11.88	–
D Class non-distributing share	USD	12.41	11.89	8.50
D Class non-distributing share EUR hedged	EUR	12.28	11.90	–
E Class distributing (Q) share EUR hedged	EUR	10.22	10.03	7.45
E Class non-distributing share	USD	13.96	13.54	9.80
E Class non-distributing share EUR hedged	EUR	10.71	10.51	7.81
I Class non-distributing share	USD	12.56	12.00	8.56
I Class non-distributing share EUR hedged	EUR	12.32	11.91	–
X Class non-distributing share	USD	12.92	12.25	8.67
Z Class non-distributing share	USD	12.54	11.98	8.55

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
China Fund				
Total net assets	**USD**	**1,615,607,258**	**1,180,725,718**	**1,204,217,646**
Net asset value per:				
A Class distributing (A) UK reporting fund share GBP hedged	GBP	21.90	20.18	14.45
A Class non-distributing share	USD	26.44	24.23	16.96
A Class non-distributing share AUD hedged	AUD	21.13	19.47	13.98
A Class non-distributing share CNH hedged	CNH	178.61	160.76	111.74
A Class non-distributing share EUR hedged	EUR	21.54	19.96	14.35
A Class non-distributing share HKD	HKD	26.92	24.58	17.41
A Class non-distributing share SGD hedged	SGD	23.19	21.34	15.12
AI Class non-distributing share EUR hedged	EUR	12.79	11.85	–
C Class non-distributing share	USD	22.36	20.75	14.71
D Class distributing (A) UK reporting fund share GBP hedged	GBP	22.23	20.33	14.49
D Class non-distributing share	USD	28.91	26.30	18.27
D Class non-distributing share EUR hedged	EUR	23.03	21.19	15.11
D Class non-distributing share HKD	HKD	224.49	203.48	143.01
D Class non-distributing share SGD hedged	SGD	24.80	22.65	15.93
D Class non-distributing UK reporting fund share GBP hedged	GBP	16.16	14.78	10.51
E Class non-distributing share EUR hedged	EUR	20.22	18.84	13.61
I Class non-distributing share	USD	29.74	26.98	18.69
I Class non-distributing share EUR hedged	EUR	12.95	11.88	–
X Class non-distributing share	USD	29.08	26.19	18.01
China Impact Fund[(2)]				
Total net assets	**USD**	**18,565,831**	**13,645,852**	**–**
Net asset value per:				
A Class non-distributing share	USD	14.76	13.34	–
AI Class non-distributing share EUR hedged	EUR	12.62	11.56	–
D Class non-distributing share	USD	14.96	13.42	–
D Class non-distributing share EUR hedged	EUR	12.73	11.57	–
E Class non-distributing share EUR hedged	EUR	12.55	11.55	–
I Class non-distributing share	USD	15.03	13.45	–
I Class non-distributing share EUR hedged	EUR	12.77	11.57	–
X Class non-distributing share	USD	15.24	13.54	–
Circular Economy Fund				
Total net assets	**USD**	**2,309,316,574**	**870,387,241**	**–**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	7.61	–	–
A Class non-distributing share	USD	15.62	11.48*	–
A Class non-distributing share AUD hedged	AUD	11.61	–	–
A Class non-distributing share CAD hedged	CAD	11.61	–	–
A Class non-distributing share CNH hedged	CNH	117.44	–	–
A Class non-distributing share EUR hedged	EUR	11.57	–	–
A Class non-distributing share GBP hedged	GBP	11.61	–	–
A Class non-distributing share HKD hedged	HKD	116.16	–	–
A Class non-distributing share NZD hedged	NZD	11.62	–	–
A Class non-distributing share SGD hedged	SGD	14.43	10.61*	–
AI Class non-distributing share	USD	16.86	12.39*	–
D Class non-distributing share	USD	15.86	11.56*	–
D Class non-distributing UK reporting fund share GBP hedged	GBP	14.89	10.90*	–
E Class non-distributing share	USD	15.47	11.42*	–
I Class distributing (A) UK reporting fund share	GBP	11.62	–	–
I Class non-distributing share	USD	15.95	11.59*	–
I Class non-distributing share JPY hedged	JPY	1,653	1,207*	–
SR Class distributing (A) UK reporting fund share	GBP	8.39	–	–
SR Class non-distributing UK reporting fund share	GBP	8.42	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	11.56	–	–
X Class non-distributing share	USD	16.16	11.66*	–
Z Class non-distributing share	USD	15.96	11.60*	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

[(2)] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Continental European Flexible Fund				
Total net assets	**EUR**	**8,815,637,037**	**4,575,113,056**	**3,554,480,459**
Net asset value per:				
A Class distributing (A) share	EUR	43.94	29.86	25.52
A Class distributing (A) UK reporting fund share	GBP	37.43	26.54	22.92
A Class distributing (A) UK reporting fund share GBP hedged	GBP	41.80	28.33	24.43
A Class non-distributing share	EUR	44.94	30.54	26.11
A Class non-distributing share USD hedged	USD	24.24	16.36	13.71
A Class non-distributing UK reporting fund share	GBP	38.56	27.34	23.61
AI Class non-distributing share	EUR	18.23	12.39	10.59
C Class non-distributing share	EUR	37.05	25.49	22.06
D Class distributing (A) UK reporting fund share	GBP	38.28	26.95	23.09
D Class distributing (A) UK reporting fund share GBP hedged	GBP	42.80	28.79	24.64
D Class distributing (A) UK reporting fund share USD hedged	USD	72.02	48.23	40.12
D Class non-distributing share	EUR	49.45	33.35	28.30
D Class non-distributing share USD hedged	USD	67.46	45.18	37.58
D Class non-distributing UK reporting fund share	GBP	42.42	29.86	25.59
D Class non-distributing UK reporting fund share GBP hedged	GBP	44.96	30.24	25.88
E Class non-distributing share	EUR	41.49	28.33	24.34
I Class distributing (A) UK reporting fund share	GBP	25.76	18.09	15.49
I Class distributing (A) UK reporting fund share USD hedged	USD	25.07	16.74	13.92
I Class non-distributing share	EUR	34.02	22.89	19.37
I Class non-distributing share USD hedged	USD	24.58	16.42	13.62
I Class non-distributing UK reporting fund share	GBP	29.19	–	–
SR Class distributing (A) UK reporting fund share	GBP	10.12	–	–
SR Class distributing (A) UK reporting fund share USD hedged	USD	11.83	–	–
SR Class non-distributing UK reporting fund share	GBP	10.13	–	–
SR Class non-distributing UK reporting fund share USD hedged	USD	11.84	–	–
X Class distributing (A) UK reporting fund share	GBP	38.55	27.02	23.12
X Class non-distributing share	EUR	54.67	36.50	30.65
Developed Markets Sustainable Equity Fund[3]				
Total net assets	**USD**	**5,466,824**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.86	–	–
D Class non-distributing share	USD	10.89	–	–
D Class non-distributing UK reporting fund share	GBP	7.90	–	–
E Class non-distributing share	USD	11.83	–	–
I Class non-distributing share	USD	10.89	–	–
I Class non-distributing UK reporting fund share	GBP	7.90	–	–
X Class non-distributing UK reporting fund share	GBP	7.91	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Dynamic High Income Fund				
Total net assets	**USD**	**3,578,551,682**	**3,273,351,471**	**3,035,244,731**
Net asset value per:				
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.55	8.65	9.34
A Class distributing (R) (M) (G) share CNH hedged	CNH	99.53	89.40	93.85
A Class distributing (R) (M) (G) share EUR hedged	EUR	10.59	9.54	–
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.93	8.96	9.60
A Class distributing (S) (M) (G) share	USD	9.86	8.94	9.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.77	8.89	9.55
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.04	8.27	9.00
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.26	8.43	9.15
A Class distributing (S) (M) (G) share HKD hedged	HKD	96.93	87.94	93.02
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.57	8.68	9.30
A Class non-distributing share	USD	12.58	10.73	10.56
A Class non-distributing share CHF hedged	CHF	11.47	9.90	10.02
A Class non-distributing share SGD hedged	SGD	12.21	10.42	10.39
AI Class distributing (Q) share EUR hedged	EUR	10.21	9.31	10.08
AI Class non-distributing share EUR hedged	EUR	11.75	10.12	10.25
D Class distributing (Q) UK reporting fund share GBP hedged	GBP	10.59	9.54	10.21
D Class distributing (S) (M) (G) share	USD	10.14	9.13	9.57
D Class non-distributing share	USD	12.93	10.94	10.68
D Class non-distributing share CHF hedged	CHF	11.77	10.08	10.13
D Class non-distributing share EUR hedged	EUR	12.03	10.28	10.33
E Class distributing (Q) share EUR hedged	EUR	9.42	8.63	9.39
E Class non-distributing share	USD	15.33	13.14	13.00
E Class non-distributing share EUR hedged	EUR	11.37	9.83	10.01
I Class distributing (S) (M) (G) share	USD	10.44	9.37	9.81
I Class non-distributing share	USD	13.13	11.09	10.81
I Class non-distributing share BRL hedged	USD	9.36	7.35	9.46
I Class non-distributing share EUR hedged	EUR	12.12	10.34	10.37
X Class non-distributing share	USD	13.37	11.22	10.85
Emerging Europe Fund				
Total net assets	**EUR**	**758,920,271**	**523,130,205**	**704,309,274**
Net asset value per:				
A Class distributing (A) share	EUR	119.50	81.28	99.16
A Class distributing (A) UK reporting fund share	GBP	102.84	73.00	89.95
A Class non-distributing share	EUR	134.49	90.18	108.36
A Class non-distributing share SGD hedged	SGD	12.97	8.62	10.39
C Class non-distributing share	EUR	100.98	68.56	83.42
D Class distributing (A) UK reporting fund share	GBP	102.56	72.71	89.70
D Class non-distributing share	EUR	152.19	101.29	120.80
D Class non-distributing UK reporting fund share GBP hedged	GBP	115.38	76.68	93.05
E Class non-distributing share	EUR	120.09	80.93	97.74
I Class non-distributing share	EUR	13.02	8.64	10.28
J Class non-distributing share	EUR	–	–	141.87
X Class distributing (A) UK reporting fund share	GBP	102.37	72.42	89.52
X Class non-distributing share	EUR	16.53	10.87	12.80

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Emerging Markets Bond Fund				
Total net assets	**USD**	**1,564,148,104**	**1,716,298,656**	**2,507,309,087**
Net asset value per:				
A Class distributing (A) share	USD	14.06	13.65	13.79
A Class distributing (D) share	USD	9.97	9.69	9.80
A Class distributing (M) share	USD	10.30	10.01	10.12
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.38	8.23	8.66
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.29	9.12	9.57
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	93.97	92.03	95.78
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	105.78	103.49	106.27
A Class distributing (S) (M) (G) share	USD	8.68	8.55	8.86
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.17	9.06	9.52
A Class distributing (S) (M) (G) share GBP hedged	GBP	8.76	8.68	9.23
A Class distributing (S) (M) (G) share HKD hedged	HKD	64.63	63.71	66.03
A Class non-distributing share	USD	20.37	19.17	18.75
A Class non-distributing share EUR hedged	EUR	17.46	16.59	16.69
A Class non-distributing share GBP hedged	GBP	12.49	11.80	11.83
AI Class distributing (Q) share EUR hedged	EUR	9.80	9.59	10.03
AI Class non-distributing share EUR hedged	EUR	10.59	10.06	10.12
C Class distributing (D) share	USD	9.97	9.69	9.79
C Class non-distributing share	USD	16.49	15.71	15.56
D Class distributing (M) share	USD	10.32	10.03	10.14
D Class non-distributing share	USD	22.16	20.72	20.15
D Class non-distributing share EUR hedged	EUR	18.40	17.38	17.38
D Class non-distributing UK reporting fund share	GBP	16.08	15.56	16.50
E Class distributing (Q) share EUR hedged	EUR	9.15	8.95	9.36
E Class non-distributing share	USD	18.77	17.74	17.45
E Class non-distributing share EUR hedged	EUR	11.30	10.79	10.91
I Class distributing (A) share	USD	10.13	9.84	9.94
I Class distributing (A) UK reporting fund share EUR hedged	EUR	10.01	9.82	–
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.09	9.83	–
I Class distributing (Q) share EUR hedged	EUR	9.41	9.21	9.63
I Class non-distributing share	USD	20.03	18.70	18.16
I Class non-distributing share EUR hedged	EUR	12.51	11.80	11.79
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.45	9.88	9.86
I Class non-distributing UK reporting fund share GBP hedged	GBP	10.99	10.31	10.25
X Class distributing (Q) share CHF hedged	CHF	10.22	10.03	10.51
X Class distributing (Q) share EUR hedged	EUR	9.07	8.87	9.28
X Class non-distributing share	USD	24.51	22.74	21.93
X Class non-distributing share CHF hedged	CHF	–	–	10.98
X Class non-distributing share EUR hedged	EUR	20.81	19.50	19.35
X Class non-distributing share GBP hedged	GBP	–	–	12.11
Emerging Markets Corporate Bond Fund				
Total net assets	**USD**	**1,148,076,472**	**528,637,403**	**284,091,831**
Net asset value per:				
A Class non-distributing share	USD	14.38	13.68	12.80
A Class non-distributing share EUR hedged	EUR	12.66	12.15	11.68
AI Class non-distributing share	USD	13.48	12.82	11.99
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.77	10.55	10.39
D Class non-distributing share	USD	15.36	14.51	13.47
D Class non-distributing share EUR hedged	EUR	11.32	10.78	10.29
E Class distributing (Q) share EUR hedged	EUR	10.00	9.85	9.78
E Class non-distributing share	USD	18.38	17.58	16.53
E Class non-distributing share EUR hedged	EUR	12.09	11.66	11.26
I Class distributing (A) share EUR hedged	EUR	9.85	–	–
I Class distributing (M) UK reporting fund share GBP hedged	GBP	10.77	10.55	10.39
I Class distributing (Q) share EUR hedged	EUR	10.20	–	–
I Class non-distributing share	USD	15.52	14.64	13.57
I Class non-distributing share EUR hedged	EUR	13.90	13.23	12.59
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	10.16	–	–
SR Class non-distributing UK reporting fund share	GBP	7.47	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.26	–	–
X Class non-distributing share	USD	16.56	15.50	14.26
X Class non-distributing share JPY hedged	JPY	1,103	1,038	–

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Emerging Markets Equity Income Fund				
Total net assets	**USD**	**507,438,453**	**503,592,595**	**481,814,257**
Net asset value per:				
A Class distributing (Q) (G) share	USD	14.47	11.88	11.53
A Class distributing (R) (M) (G) share AUD hedged	AUD	14.78	12.10	12.06
A Class distributing (R) (M) (G) share CNH hedged	CNH	155.92	125.84	121.99
A Class distributing (R) (M) (G) share NZD hedged	NZD	14.94	12.23	12.18
A Class distributing (S) (M) (G) share	USD	15.62	12.76	12.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	14.70	12.06	12.01
A Class distributing (S) (M) (G) share EUR hedged	EUR	13.39	11.07	11.14
A Class distributing (S) (M) (G) share GBP hedged	GBP	14.15	11.65	11.73
A Class distributing (S) (M) (G) share HKD hedged	HKD	117.94	96.37	94.16
A Class distributing (S) (M) (G) share SGD hedged	SGD	14.68	12.03	11.95
A Class non-distributing share	USD	20.06	15.94	15.02
A Class non-distributing share EUR hedged	EUR	12.33	9.93	–
AI Class distributing (Q) (G) share EUR hedged	EUR	11.43	9.50	9.49
AI Class non-distributing share	USD	14.60	11.61	10.94
D Class distributing (Q) (G) UK reporting fund share	GBP	11.34	9.56	–
D Class non-distributing share	USD	21.59	–	–
D Class non-distributing share EUR hedged	EUR	12.49	9.98	–
D Class non-distributing UK reporting fund share	GBP	15.66	12.79	13.04
E Class distributing (Q) (G) share EUR hedged	EUR	11.77	9.83	9.88
E Class non-distributing share EUR hedged	EUR	16.23	13.12	12.80
I Class non-distributing share	USD	14.40	11.34	10.57
I Class non-distributing share CHF hedged	CHF	14.29	11.42	10.95
X Class distributing (S) (M) (G) share	USD	14.92	11.95	11.44
X Class non-distributing share	USD	20.73	16.19	14.99
Emerging Markets Fund				
Total net assets	**USD**	**3,077,007,312**	**1,311,439,485**	**801,571,196**
Net asset value per:				
A Class distributing (A) share	USD	13.36	10.79	–
A Class non-distributing share	USD	51.62	41.68	35.19
A Class non-distributing share EUR hedged	EUR	12.53	10.25	–
AI Class non-distributing share	USD	16.21	13.09	11.05
C Class non-distributing share	USD	39.27	32.10	27.44
D Class non-distributing share	USD	57.97	46.46	38.92
D Class non-distributing share EUR hedged	EUR	12.67	10.28	–
E Class non-distributing share	USD	46.12	37.43	31.76
I Class distributing (Q) UK reporting fund share	GBP	11.16	9.31	8.57
I Class non-distributing share	USD	20.15	16.11	13.46
X Class non-distributing share	USD	21.27	16.88	14.00
Emerging Markets Impact Bond Fund[3]				
Total net assets	**USD**	**28,477,453**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.06	–	–
D Class non-distributing UK reporting fund share	GBP	7.31	–	–
D Class non-distributing UK reporting fund share EUR hedged	EUR	10.06	–	–
I Class non-distributing UK reporting fund share	GBP	7.31	–	–
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.07	–	–
X Class non-distributing UK reporting fund share	GBP	7.31	–	–
Z Class non-distributing UK reporting fund share	GBP	7.31	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Emerging Markets Local Currency Bond Fund				
Total net assets	**USD**	**2,355,309,356**	**2,413,459,233**	**3,931,415,172**
Net asset value per:				
A Class distributing (A) share	USD	14.53	14.54	15.13
A Class distributing (D) share	USD	3.65	3.65	3.79
A Class distributing (M) share	USD	3.67	3.67	3.82
A Class distributing (M) share AUD hedged	AUD	5.98	6.01	6.39
A Class distributing (R) (M) (G) share AUD hedged	AUD	6.30	6.38	6.87
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.86	7.94	8.55
A Class distributing (S) (M) (G) share	USD	7.85	7.99	8.49
A Class distributing (S) (M) (G) share CAD hedged	CAD	7.67	7.84	8.45
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.18	7.36	8.01
A Class distributing (S) (M) (G) share HKD hedged	HKD	77.97	79.53	84.63
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.09	7.24	7.78
A Class non-distributing share	USD	24.77	23.74	23.58
A Class non-distributing share CHF hedged	CHF	7.38	7.18	7.34
A Class non-distributing share EUR hedged	EUR	7.58	7.35	7.51
A Class non-distributing share PLN hedged	PLN	9.96	9.63	9.72
A Class non-distributing share SEK hedged	SEK	90.23	87.37	89.08
A Class non-distributing share SGD hedged	SGD	8.54	8.20	8.24
AI Class distributing (Q) share	USD	10.93	10.91	11.39
AI Class non-distributing share	USD	11.98	11.48	11.40
C Class distributing (D) share	USD	3.65	3.65	3.79
C Class non-distributing share	USD	20.64	20.04	20.15
D Class distributing (A) share	USD	14.55	14.56	15.15
D Class distributing (M) share	USD	15.17	15.17	15.78
D Class distributing (M) share AUD hedged	AUD	5.98	6.01	6.39
D Class distributing (M) UK reporting fund share GBP hedged	GBP	6.31	6.34	6.75
D Class distributing (Q) UK reporting fund share	GBP	7.85	8.11	9.23
D Class non-distributing share	USD	26.54	25.31	25.02
D Class non-distributing share CHF hedged	CHF	8.92	8.63	8.77
D Class non-distributing share EUR hedged	EUR	7.81	7.54	7.66
D Class non-distributing share PLN hedged	PLN	10.41	10.02	10.06
D Class non-distributing share SGD hedged	SGD	8.94	8.55	8.55
D Class non-distributing UK reporting fund share GBP hedged	GBP	14.74	14.13	14.30
E Class distributing (Q) share EUR hedged	EUR	5.96	6.02	6.45
E Class non-distributing share	USD	23.03	22.18	22.15
E Class non-distributing share EUR hedged	EUR	7.16	6.98	7.16
I Class distributing (M) UK reporting fund share GBP hedged	GBP	6.34	6.37	6.78
I Class distributing (Q) share	USD	9.13	9.11	9.51
I Class non-distributing share	USD	26.64	25.38	25.04
I Class non-distributing share EUR hedged	EUR	8.08	7.78	7.89
S Class distributing (M) UK reporting fund share GBP hedged	GBP	9.57	9.62	10.24
SR Class distributing (M) UK reporting fund share	GBP	7.25	–	–
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	9.97	–	–
SR Class non-distributing UK reporting fund share	GBP	7.38	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.13	–	–
X Class distributing (Q) share GBP hedged	GBP	9.27	9.30	9.94
X Class non-distributing share	USD	7.58	7.18	7.05
X Class non-distributing share GBP hedged	GBP	10.32	9.83	9.88
Emerging Markets Sustainable Equity Fund[3]				
Total net assets	**USD**	**4,894,212**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	9.74	–	–
D Class non-distributing share	USD	9.75	–	–
D Class non-distributing UK reporting fund share	GBP	7.07	–	–
E Class non-distributing share	USD	11.81	–	–
I Class non-distributing UK reporting fund share	GBP	7.08	–	–
X Class non-distributing UK reporting fund share	GBP	7.09	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
ESG Asian Bond Fund[3]				
Total net assets	**USD**	**21,022,396**	**–**	**–**
Net asset value per:				
A Class distributing (S) (M) (G) share	USD	9.99	–	–
A Class non-distributing share	USD	10.37	–	–
D Class non-distributing share	USD	10.41	–	–
D Class non-distributing share EUR hedged	EUR	10.33	–	–
E Class non-distributing share EUR hedged	EUR	10.11	–	–
I Class non-distributing share	USD	10.19	–	–
I Class non-distributing share SEK hedged	SEK	103.69	–	–
X Class non-distributing share	USD	10.47	–	–
Z Class non-distributing share	USD	10.43	–	–
ESG Emerging Markets Blended Bond Fund				
Total net assets	**USD**	**73,427,244**	**40,568,592**	**32,802,249**
Net asset value per:				
A Class non-distributing share	USD	11.12	11.19	10.01
A Class non-distributing share EUR hedged	EUR	10.31	10.49	9.65
AI Class non-distributing share	USD	13.24	13.33	–
AI Class non-distributing share EUR hedged	EUR	11.39	11.58	–
D Class non-distributing share CHF hedged	CHF	10.46	10.60	9.70
D Class non-distributing share EUR hedged	EUR	10.55	10.65	9.74
D Class non-distributing UK reporting fund share	GBP	8.26	8.54	8.27
E Class distributing (Q) share EUR hedged	EUR	10.19	10.55	9.92
E Class non-distributing share EUR hedged	EUR	10.69	10.92	10.11
I Class non-distributing share	USD	11.99	11.95	10.60
I Class non-distributing share EUR hedged	EUR	11.16	11.25	10.26
X Class non-distributing share	USD	11.72	11.60	10.21
Z Class non-distributing UK reporting fund share	GBP	10.05	10.33	9.95
ESG Emerging Markets Bond Fund				
Total net assets	**USD**	**551,521,515**	**368,650,938**	**281,565,129**
Net asset value per:				
A Class distributing (S) (M) (G) UK reporting fund share	GBP	7.32	–	–
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	10.02	–	–
A Class non-distributing share	USD	12.20	11.59	10.89
A Class non-distributing share EUR hedged	EUR	11.39	10.92	10.55
AI Class non-distributing share	USD	13.97	13.27	–
AI Class non-distributing share EUR hedged	EUR	11.91	11.43	–
D Class distributing (S) (M) (G) UK reporting fund share	GBP	7.34	–	–
D Class non-distributing share CHF hedged	CHF	11.50	11.01	10.57
D Class non-distributing share EUR hedged	EUR	11.59	11.06	10.63
D Class non-distributing UK reporting fund share	GBP	9.06	8.86	9.01
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.28	–	–
E Class distributing (Q) share EUR hedged	EUR	10.61	10.49	10.50
E Class non-distributing share EUR hedged	EUR	11.54	11.13	10.81
I Class non-distributing share	USD	12.85	12.11	11.28
I Class non-distributing share EUR hedged	EUR	11.98	11.41	10.95
X Class non-distributing share	USD	12.82	12.01	11.11
X Class non-distributing share AUD hedged	AUD	11.31	10.63	–
X Class non-distributing share EUR hedged	EUR	10.35	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
ESG Emerging Markets Corporate Bond Fund				
Total net assets	**USD**	**102,229,816**	**39,596,000**	**28,089,074**
Net asset value per:				
A Class non-distributing share	USD	11.93	11.42	10.86
A Class non-distributing share EUR hedged	EUR	11.19	10.81	10.56
A Class non-distributing share SEK hedged	SEK	102.55	–	–
AI Class non-distributing share	USD	13.31	12.74	–
AI Class non-distributing share EUR hedged	EUR	11.75	11.34	–
D Class non-distributing share CHF hedged	CHF	11.35	10.91	10.60
D Class non-distributing share EUR hedged	EUR	11.45	10.98	10.64
D Class non-distributing UK reporting fund share	GBP	8.92	8.76	9.02
E Class distributing (Q) share EUR hedged	EUR	10.35	10.23	10.32
E Class non-distributing share EUR hedged	EUR	11.11	10.78	10.58
I Class non-distributing share	USD	12.40	11.76	11.09
I Class non-distributing share EUR hedged	EUR	11.61	11.11	10.75
X Class non-distributing share	USD	12.65	11.91	11.14
ESG Emerging Markets Local Currency Bond Fund				
Total net assets	**USD**	**424,563,728**	**224,235,302**	**263,078,766**
Net asset value per:				
A Class non-distributing share	USD	10.43	10.08	9.96
A Class non-distributing share EUR hedged	EUR	9.68	9.46	9.60
AI Class non-distributing share	USD	13.13	12.68	–
AI Class non-distributing share EUR hedged	EUR	11.62	11.35	–
D Class non-distributing share CHF hedged	CHF	9.73	9.49	9.59
D Class non-distributing share EUR hedged	EUR	9.84	9.56	9.65
D Class non-distributing UK reporting fund share	GBP	7.68	7.64	8.19
E Class distributing (Q) share EUR hedged	EUR	9.73	9.84	10.44
E Class non-distributing share EUR hedged	EUR	10.73	10.54	10.75
I Class non-distributing share	USD	11.89	11.41	11.19
I Class non-distributing share EUR hedged	EUR	10.65	10.33	10.41
X Class non-distributing share	USD	10.80	10.31	10.07
ESG Fixed Income Global Opportunities Fund				
Total net assets	**EUR**	**1,063,687,951**	**614,992,585**	**–**
Net asset value per:				
A Class non-distributing share	EUR	10.66	10.42	–
AI Class non-distributing share	EUR	10.64	10.40	–
D Class non-distributing share	EUR	10.72	10.43	–
D Class non-distributing UK reporting fund share USD hedged	USD	10.04	–	–
E Class non-distributing share	EUR	10.57	10.38	–
I Class non-distributing share	EUR	10.74	10.43	–
I Class non-distributing share SEK hedged	SEK	101.03	–	–
I Class non-distributing UK reporting fund share USD hedged	USD	10.04	–	–
X Class distributing (M) share	EUR	10.06	–	–
X Class distributing (Q) share	EUR	10.33	10.21	–
X Class non-distributing share	EUR	10.82	10.45	–
X Class non-distributing share CHF hedged	CHF	10.77	10.44	–
X Class non-distributing share GBP hedged	GBP	10.90	10.48	–
X Class non-distributing share JPY hedged	JPY	1,087	1,047	–
X Class non-distributing share SEK hedged	SEK	108.45	104.59	–
X Class non-distributing share USD hedged	USD	10.94	10.49	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
ESG Global Bond Income Fund[2]				
Total net assets	**USD**	**144,156,163**	**129,498,829**	**88,430,651**
Net asset value per:				
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	100.08	98.40	101.73
A Class distributing (S) (M) (G) share	USD	9.82	9.83	10.23
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	AUD	9.55	9.58	10.14
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	9.64	9.67	10.15
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	9.35	9.43	10.08
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	9.50	9.55	10.12
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	97.56	97.73	101.63
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	9.59	9.62	10.15
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	9.63	9.65	10.12
A Class non-distributing share	USD	11.25	10.76	10.67
AI Class distributing (Q) share EUR hedged	EUR	9.75	9.68	10.17
AI Class non-distributing share	USD	12.22	11.69	11.58
AI Class non-distributing share EUR hedged	EUR	10.43	10.06	10.23
D Class non-distributing share	USD	11.42	10.87	10.71
D Class non-distributing share CHF hedged	CHF	10.57	10.17	10.32
D Class non-distributing share EUR hedged	EUR	10.67	10.25	10.36
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.95	10.45	10.50
E Class distributing (Q) share EUR hedged	EUR	9.63	9.56	10.06
E Class non-distributing share EUR hedged	EUR	10.35	10.04	10.25
I Class non-distributing share	USD	11.49	10.92	10.75
I Class non-distributing share BRL hedged	USD	8.48	7.45	9.60
I Class non-distributing share EUR hedged	EUR	10.78	10.33	10.43
X Class non-distributing share	USD	11.67	11.03	10.81
Z Class non-distributing share	USD	11.53	10.94	10.76
Z Class non-distributing share CHF hedged	CHF	10.75	10.32	10.44
Z Class non-distributing share EUR hedged	EUR	10.85	10.39	10.48
ESG Global Conservative Income Fund[4]				
Total net assets	**EUR**	**648,012,670**	**499,639,963**	**232,211,689**
Net asset value per:				
A Class distributing (A) (G) share	EUR	10.04	9.72	9.88
A Class distributing (Y) (Q) (G) share	EUR	10.18	9.85	10.03
A Class non-distributing share	EUR	11.19	10.46	10.26
AI Class distributing (Q) (G) share	EUR	10.25	9.92	10.12
AI Class non-distributing share	EUR	11.10	10.38	10.18
D Class distributing (A) (G) share	EUR	10.20	9.82	9.93
D Class distributing (Y) (Q) (G) share	EUR	10.31	9.92	10.05
D Class non-distributing share	EUR	11.37	10.58	10.33
E Class distributing (Q) (G) share	EUR	9.94	9.66	9.89
E Class distributing (S) (M) (G) share	EUR	10.35	9.99	10.10
E Class distributing (Y) (Q) (G) share	EUR	10.04	9.76	9.99
E Class non-distributing share	EUR	11.04	10.38	10.23
I Class distributing (Y) (Q) (G) share	EUR	10.36	9.95	10.06
I Class non-distributing share	EUR	11.47	10.65	10.36
X Class non-distributing share	EUR	11.62	10.74	10.40

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[2] Fund name changed post year end, see Note 20, for further details.

[4] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
ESG Multi-Asset Fund				
Total net assets	**EUR**	**3,576,244,828**	**1,116,352,944**	**560,739,620**
Net asset value per:				
A Class distributing (A) share	EUR	11.21	–	–
A Class distributing (R) (M) (G) share SGD hedged	SGD	11.77	10.46	–
A Class distributing (R) (M) (G) share USD hedged	USD	11.83	10.52	–
A Class non-distributing share	EUR	19.79	17.31	15.78
A Class non-distributing share AUD hedged	AUD	11.26	–	–
A Class non-distributing share SGD hedged	SGD	12.34	10.73	–
A Class non-distributing share USD hedged	USD	51.70	44.93	40.19
A Class non-distributing share ZAR hedged	ZAR	116.47	–	–
AI Class non-distributing share	EUR	12.81	11.21	10.21
C Class non-distributing share	EUR	16.34	14.47	13.35
C Class non-distributing share USD hedged	USD	39.04	34.36	31.12
D Class non-distributing share	EUR	21.48	18.69	16.94
D Class non-distributing share USD hedged	USD	54.94	47.49	42.24
E Class non-distributing share	EUR	17.70	15.56	14.25
E Class non-distributing share USD hedged	USD	46.21	40.36	36.28
I Class non-distributing share	EUR	13.64	11.84	10.71
I Class non-distributing share BRL hedged	EUR	11.76	–	–
I Class non-distributing share USD hedged	USD	10.36	–	–
Euro Bond Fund				
Total net assets	**EUR**	**4,309,425,814**	**5,127,226,706**	**5,630,335,309**
Net asset value per:				
A Class distributing (A) share	EUR	27.97	27.85	28.20
A Class distributing (A) UK reporting fund share	GBP	24.08	25.02	25.59
A Class distributing (D) share	EUR	20.88	20.79	21.04
A Class distributing (M) share	EUR	20.87	20.78	21.04
A Class non-distributing share	EUR	30.89	30.75	31.14
A Class non-distributing share JPY hedged	JPY	1,083	1,075	1,089
A Class non-distributing share PLN hedged	PLN	114.65	113.62	113.49
A Class non-distributing share USD hedged	USD	14.38	14.22	14.12
AI Class non-distributing share	EUR	10.54	10.49	10.62
C Class non-distributing share	EUR	23.14	23.33	23.92
D Class distributing (A) share	EUR	12.42	12.34	12.48
D Class distributing (A) UK reporting fund share	GBP	24.22	25.10	25.64
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.45	11.31	11.37
D Class distributing (M) share	EUR	20.97	20.83	21.07
D Class non-distributing share	EUR	32.50	32.24	32.53
D Class non-distributing share CHF hedged	CHF	12.47	12.41	12.58
D Class non-distributing share USD hedged	USD	14.83	14.61	14.46
E Class distributing (Q) share	EUR	25.75	25.77	26.22
E Class non-distributing share	EUR	27.59	27.61	28.10
I Class distributing (A) UK reporting fund share	GBP	9.16	9.50	9.70
I Class distributing (A) UK reporting fund share GBP hedged	GBP	11.47	11.33	11.39
I Class distributing (A) UK reporting fund share USD hedged	USD	11.41	11.25	11.16
I Class non-distributing share	EUR	15.63	15.48	15.60
I Class non-distributing share CHF hedged	CHF	11.11	11.04	11.17
I Class non-distributing share JPY hedged	JPY	1,105	1,092	1,100
I Class non-distributing share USD hedged	USD	12.62	12.42	12.27
S Class distributing (A) share	EUR	10.72	10.65	10.76
SR Class non-distributing UK reporting fund share	GBP	8.63	–	–
SR Class non-distributing UK reporting fund share USD hedged	USD	10.08	–	–
X Class non-distributing share	EUR	35.18	34.72	34.83

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Euro Corporate Bond Fund				
Total net assets	**EUR**	**3,289,055,637**	**3,483,533,784**	**2,980,522,109**
Net asset value per:				
A Class distributing (D) share	EUR	14.40	14.09	14.27
A Class distributing (M) share	EUR	14.14	13.83	14.01
A Class non-distributing share	EUR	17.84	17.42	17.60
A Class non-distributing share CHF hedged	CHF	10.73	10.51	10.66
A Class non-distributing share GBP hedged	GBP	11.39	11.07	11.15
A Class non-distributing share SEK hedged	SEK	108.90	106.11	107.26
A Class non-distributing share USD hedged	USD	12.15	11.78	11.64
AI Class non-distributing share	EUR	10.59	10.34	10.45
C Class non-distributing share	EUR	14.22	14.06	14.39
D Class distributing (M) share	EUR	14.15	13.84	14.01
D Class non-distributing share	EUR	18.79	18.27	18.40
D Class non-distributing share CHF hedged	CHF	10.96	10.70	10.81
D Class non-distributing share GBP hedged	GBP	11.61	11.23	11.27
D Class non-distributing share USD hedged	USD	12.39	11.96	11.78
E Class distributing (Q) share	EUR	15.01	14.74	14.97
E Class non-distributing share	EUR	16.29	15.99	16.24
I Class distributing (Q) share	EUR	10.78	10.55	10.69
I Class non-distributing share	EUR	11.87	11.53	11.59
I Class non-distributing share CHF hedged	CHF	11.06	10.78	10.87
I Class non-distributing share GBP hedged	GBP	11.71	11.31	11.33
I Class non-distributing share JPY hedged	JPY	1,075	1,041	1,043
X Class distributing (Q) share	EUR	10.64	10.40	10.54
X Class non-distributing share	EUR	20.19	19.53	19.55
Euro Reserve Fund				
Total net assets	**EUR**	**97,877,530**	**120,404,066**	**93,146,101**
Net asset value per:				
A Class non-distributing share	EUR	71.83	72.32	72.72
C Class non-distributing share	EUR	68.72	69.19	69.58
D Class non-distributing share	EUR	72.31	72.80	73.21
E Class non-distributing share	EUR	68.15	68.79	69.35
X Class non-distributing share	EUR	9.76	9.82	9.87
Euro Short Duration Bond Fund				
Total net assets	**EUR**	**8,327,818,672**	**9,428,076,631**	**11,604,394,805**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	12.69	13.28	13.50
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.18	11.16	11.15
A Class distributing (A) UK reporting fund share USD hedged	USD	11.83	11.77	11.61
A Class distributing (D) share	EUR	12.12	12.15	12.22
A Class distributing (M) share	EUR	12.13	12.17	12.24
A Class non-distributing share	EUR	15.76	15.80	15.90
A Class non-distributing share CHF hedged	CHF	10.57	10.63	10.74
A Class non-distributing share USD hedged	USD	12.61	12.54	12.37
AI Class non-distributing share	EUR	9.97	10.00	10.06
C Class non-distributing share	EUR	11.89	12.07	12.29
D Class distributing (A) UK reporting fund share	GBP	12.84	13.39	13.55
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.36	11.29	11.25
D Class distributing (A) UK reporting fund share USD hedged	USD	11.49	11.39	11.20
D Class distributing (M) UK reporting fund share	GBP	10.53	10.98	11.12
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.36	10.30	10.26
D Class non-distributing share	EUR	16.53	16.52	16.56
D Class non-distributing share CHF hedged	CHF	10.91	10.94	11.00
D Class non-distributing share USD hedged	USD	11.30	11.21	11.02
E Class non-distributing share	EUR	14.18	14.29	14.45
I Class distributing (Q) share	EUR	16.37	16.34	16.37
I Class non-distributing share	EUR	16.53	16.50	16.53
I Class non-distributing share CHF hedged	CHF	9.98	9.99	–
I Class non-distributing share USD hedged	USD	11.14	11.03	10.84
SI Class non-distributing share	EUR	10.11	10.08	10.08
SI Class non-distributing share USD hedged	USD	10.52	10.41	10.21
X Class non-distributing share	EUR	17.38	17.28	17.24

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Euro-Markets Fund				
Total net assets	**EUR**	**1,888,937,995**	**1,497,602,023**	**1,862,526,676**
Net asset value per:				
A Class distributing (A) share	EUR	35.32	26.47	24.80
A Class distributing (A) UK reporting fund share	GBP	32.62	25.51	24.14
A Class non-distributing share	EUR	40.78	30.56	28.63
A Class non-distributing share CHF hedged	CHF	24.38	18.32	17.19
A Class non-distributing share GBP hedged	GBP	18.85	14.09	13.32
A Class non-distributing share HKD hedged	HKD	149.75	111.42	102.40
A Class non-distributing share SGD hedged	SGD	28.71	21.38	19.86
A Class non-distributing share USD hedged	USD	20.90	15.54	14.36
AI Class non-distributing share	EUR	14.31	10.72	10.04
C Class non-distributing share	EUR	30.94	23.48	22.28
D Class distributing (A) share	EUR	35.71	26.61	24.81
D Class distributing (A) UK reporting fund share	GBP	30.65	23.83	22.44
D Class non-distributing share	EUR	45.85	34.11	31.71
D Class non-distributing share USD hedged	USD	19.34	14.27	13.09
D Class non-distributing UK reporting fund share	GBP	39.34	30.54	28.68
D Class non-distributing UK reporting fund share CHF hedged	CHF	21.57	16.09	14.99
E Class non-distributing share	EUR	36.57	27.55	25.94
I Class distributing (A) share	EUR	16.40	12.22	11.39
I Class non-distributing share	EUR	45.97	34.11	31.63
S Class distributing (A) share	EUR	13.37	9.96	9.29
S Class non-distributing share	EUR	13.84	10.28	9.54
X Class non-distributing share	EUR	49.86	36.69	33.76
European Equity Income Fund				
Total net assets	**EUR**	**2,149,181,806**	**1,647,519,525**	**1,715,398,088**
Net asset value per:				
A Class distributing (A) (G) share	EUR	16.57	13.81	14.09
A Class distributing (Q) (G) share	EUR	15.86	13.22	13.47
A Class distributing (Q) (G) share USD hedged	USD	23.81	19.71	19.77
A Class distributing (R) (M) (G) share AUD hedged	AUD	12.06	10.07	10.74
A Class distributing (R) (M) (G) share CAD hedged	CAD	9.77	8.23	8.68
A Class distributing (R) (M) (G) share CNH hedged	CNH	104.70	86.78	90.74
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.76	8.17	8.67
A Class distributing (R) (M) (G) share USD hedged	USD	10.75	8.94	–
A Class distributing (S) (M) (G) share	EUR	11.80	9.84	10.20
A Class distributing (S) (M) (G) share GBP hedged	GBP	15.03	12.47	13.04
A Class distributing (S) (M) (G) share HKD hedged	HKD	206.24	170.82	174.06
A Class distributing (S) (M) (G) share SGD hedged	SGD	12.94	10.71	11.05
A Class distributing (S) (M) (G) share USD hedged	USD	13.32	11.02	11.23
A Class non-distributing share	EUR	24.74	19.90	19.70
A Class non-distributing share USD hedged	USD	17.07	13.63	13.28
A Class non-distributing UK reporting fund share	GBP	21.23	17.81	–
AI Class distributing (Q) (G) share	EUR	12.00	10.01	10.20
AI Class non-distributing share	EUR	13.18	10.60	10.49
D Class distributing (A) (G) share	EUR	15.58	12.88	13.05
D Class distributing (A) (G) UK reporting fund share	GBP	13.36	11.53	–
D Class distributing (Q) (G) UK reporting fund share	GBP	13.45	11.61	11.87
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	14.44	11.92	12.16
D Class distributing (S) (M) (G) share SGD hedged	SGD	10.18	–	–
D Class distributing (S) (M) (G) share USD hedged	USD	11.24	9.23	9.33
D Class non-distributing share	EUR	26.60	21.23	20.86
D Class non-distributing UK reporting fund share	GBP	22.82	19.01	–
D Class non-distributing UK reporting fund share USD hedged	USD	15.25	12.09	11.69
E Class distributing (Q) (G) share	EUR	15.11	12.66	12.97
E Class non-distributing share	EUR	23.52	19.00	18.91
I Class distributing (A) (G) share	EUR	15.72	12.96	13.10
I Class non-distributing share	EUR	13.79	10.97	10.75
I Class non-distributing UK reporting fund share	GBP	11.83	–	–
SR Class distributing (A) (G) UK reporting fund share	GBP	9.12	–	–
SR Class non-distributing UK reporting fund share	GBP	9.29	–	–
X Class distributing (Q) (G) UK reporting fund share	GBP	14.56	12.44	12.58
X Class non-distributing share	EUR	17.64	13.93	13.55

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
European Focus Fund				
Total net assets	**EUR**	**452,090,412**	**327,560,183**	**391,029,713**
Net asset value per:				
A Class non-distributing share	EUR	38.77	27.43	23.25
A Class non-distributing share SGD hedged	SGD	30.03	21.11	17.80
A Class non-distributing share USD hedged	USD	22.05	15.49	12.87
AI Class non-distributing share	EUR	17.16	12.15	10.30
C Class non-distributing share	EUR	32.29	23.13	19.85
D Class non-distributing share	EUR	42.80	30.05	25.28
D Class non-distributing UK reporting fund share	GBP	36.72	26.90	22.86
E Class non-distributing share	EUR	36.05	25.63	21.84
I Class non-distributing share	EUR	43.27	30.30	25.42
European Fund				
Total net assets	**EUR**	**1,866,977,485**	**1,109,565,626**	**1,146,597,659**
Net asset value per:				
A Class distributing (A) share	EUR	178.61	126.21	107.40
A Class distributing (A) UK reporting fund share	GBP	153.96	113.54	97.58
A Class non-distributing share	EUR	192.10	135.74	115.51
A Class non-distributing share AUD hedged	AUD	20.62	14.50	12.54
A Class non-distributing share CAD hedged	CAD	19.87	13.99	11.88
A Class non-distributing share CNH hedged	CNH	187.39	128.92	107.78
A Class non-distributing share GBP hedged	GBP	18.96	13.35	11.48
A Class non-distributing share HKD hedged	HKD	28.94	20.31	16.97
A Class non-distributing share NZD hedged	NZD	21.45	15.09	12.99
A Class non-distributing share SGD hedged	SGD	22.44	15.76	13.34
A Class non-distributing share USD hedged	USD	29.91	20.98	17.51
C Class non-distributing share	EUR	144.46	103.36	89.07
D Class distributing (A) UK reporting fund share	GBP	156.11	114.26	97.59
D Class non-distributing share	EUR	216.02	151.51	127.96
D Class non-distributing share USD hedged	USD	28.17	19.62	16.25
D Class non-distributing UK reporting fund share	GBP	185.32	135.65	115.72
E Class non-distributing share	EUR	171.83	122.03	104.36
I Class non-distributing share	EUR	217.62	152.23	128.24
I Class non-distributing share USD hedged	USD	22.53	15.64	12.93
S Class non-distributing share	EUR	17.44	12.21	10.30
X Class non-distributing share	EUR	236.31	164.07	137.18
European High Yield Bond Fund				
Total net assets	**EUR**	**363,644,142**	**137,981,997**	**70,509,445**
Net asset value per:				
A Class non-distributing share	EUR	12.86	11.76	11.62
A Class non-distributing share CHF hedged	CHF	12.52	11.48	11.38
A Class non-distributing share SEK hedged	SEK	127.61	116.44	115.29
D Class distributing (A) share	EUR	10.54	9.94	10.17
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.91	10.25	10.49
D Class non-distributing share	EUR	13.32	12.12	11.93
E Class distributing (Q) share	EUR	10.56	9.99	10.23
E Class non-distributing share	EUR	12.49	11.48	11.41
X Class non-distributing share	EUR	13.92	12.58	12.29
Z Class non-distributing share	EUR	10.88	9.88	–
European Special Situations Fund				
Total net assets	**EUR**	**1,667,223,264**	**1,219,151,426**	**1,253,130,898**
Net asset value per:				
A Class distributing (A) share	EUR	11.16	–	–
A Class non-distributing share	EUR	67.59	50.33	45.77
A Class non-distributing share AUD hedged	AUD	24.56	18.20	16.81
A Class non-distributing share CAD hedged	CAD	23.67	17.55	15.93
A Class non-distributing share CNH hedged	CNH	566.44	410.10	365.86
A Class non-distributing share GBP hedged	GBP	22.39	16.61	15.26
A Class non-distributing share HKD hedged	HKD	176.53	130.62	116.74
A Class non-distributing share USD hedged	USD	26.97	19.94	17.80
C Class non-distributing share	EUR	54.11	40.79	37.57
D Class non-distributing share	EUR	75.98	56.15	50.69
D Class non-distributing share USD hedged	USD	25.71	18.86	16.72
E Class non-distributing share	EUR	62.17	46.52	42.53
I Class distributing (A) share	EUR	14.28	10.52	–
I Class non-distributing share	EUR	20.50	15.11	13.61
X Class non-distributing share	EUR	20.35	14.89	13.31

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
European Sustainable Equity Fund[3]				
Total net assets	**EUR**	**5,724,517**	**–**	**–**
Net asset value per:				
A Class non-distributing share	EUR	11.27	–	–
AI Class non-distributing share	EUR	10.08	–	–
D Class non-distributing UK reporting fund share	GBP	9.68	–	–
E Class non-distributing share	EUR	10.07	–	–
I Class non-distributing UK reporting fund share	GBP	9.69	–	–
X Class non-distributing UK reporting fund share	GBP	9.70	–	–
European Value Fund				
Total net assets	**EUR**	**959,233,726**	**565,454,831**	**865,538,450**
Net asset value per:				
A Class distributing (A) share	EUR	60.01	46.57	45.61
A Class distributing (A) UK reporting fund share	GBP	55.00	44.54	44.07
A Class non-distributing share	EUR	80.77	61.94	60.18
A Class non-distributing share AUD hedged	AUD	15.31	11.71	11.60
A Class non-distributing share CNH hedged	CNH	154.76	115.44	109.93
A Class non-distributing share HKD hedged	HKD	149.51	113.75	108.51
A Class non-distributing share USD hedged	USD	15.46	11.76	11.20
C Class non-distributing share	EUR	58.33	45.29	44.56
D Class distributing (A) UK reporting fund share	GBP	55.01	44.52	44.05
D Class non-distributing share	EUR	89.57	68.17	65.74
D Class non-distributing share USD hedged	USD	16.61	12.53	11.85
E Class non-distributing share	EUR	73.73	56.82	55.49
I Class non-distributing share	EUR	19.03	14.45	13.90
S Class distributing (A) share	EUR	10.93	8.47	8.30
X Class non-distributing share	EUR	12.89	9.71	9.27
FinTech Fund				
Total net assets	**USD**	**857,029,862**	**120,341,823**	**39,175,521**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	7.21	–	–
A Class non-distributing share	USD	19.69	13.71	10.53
A Class non-distributing share EUR hedged	EUR	18.34	12.90	10.21
A Class non-distributing share SGD hedged	SGD	19.13	13.36	10.44
AI Class non-distributing share	USD	21.62	15.06	11.56
C Class non-distributing UK reporting fund share	GBP	7.21	–	–
D Class non-distributing share	USD	20.18	13.94	10.61
D Class non-distributing share EUR hedged	EUR	18.79	13.11	10.29
D Class non-distributing UK reporting fund share	GBP	14.64	10.46	8.69
D Class non-distributing UK reporting fund share GBP hedged	GBP	18.97	13.20	10.37
E Class non-distributing share	USD	24.92	17.44	13.46
E Class non-distributing share EUR hedged	EUR	18.05	12.76	10.15
I Class distributing (A) UK reporting fund share	GBP	7.23	–	–
I Class non-distributing share	USD	20.33	14.01	10.64
I Class non-distributing share EUR hedged	EUR	21.57	15.01	11.75
X Class non-distributing share	USD	20.75	14.20	10.71
Z Class non-distributing UK reporting fund share	GBP	14.77	10.53	8.71
Fixed Income Global Opportunities Fund				
Total net assets	**USD**	**10,990,274,596**	**9,746,939,332**	**9,742,532,405**
Net asset value per:				
A Class distributing (A) share	USD	10.43	10.20	9.97
A Class distributing (A) share EUR hedged	EUR	9.48	9.37	9.38
A Class distributing (D) share	USD	10.59	10.37	10.14
A Class distributing (M) share	USD	10.58	10.36	10.13
A Class distributing (Q) share	USD	10.60	10.38	10.18
A Class distributing (Q) share EUR hedged	EUR	6.98	6.89	6.93
A Class distributing (Q) share SGD hedged	SGD	15.10	14.78	14.60
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.35	9.28	9.31
A Class distributing (R) (M) (G) share CNH hedged	CNH	98.44	96.85	95.96
A Class distributing (S) (M) (G) share	USD	12.27	12.21	12.19
A Class distributing (S) (M) (G) share HKD hedged	HKD	92.45	92.03	91.92
A Class non-distributing share	USD	15.79	15.22	14.61
A Class non-distributing share CHF hedged	CHF	10.39	10.13	9.99
A Class non-distributing share EUR hedged	EUR	10.43	10.15	9.98

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
A Class non-distributing share JPY hedged	JPY	1,103	1,068	1,047
A Class non-distributing share PLN hedged	PLN	16.91	16.37	15.84
A Class non-distributing share SEK hedged	SEK	106.80	103.69	101.54
A Class non-distributing share SGD hedged	SGD	22.52	21.72	20.99
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.09	10.72	10.47
AI Class non-distributing share	USD	12.53	12.09	11.60
AI Class non-distributing share EUR hedged	EUR	10.63	10.35	10.18
C Class distributing (D) share	USD	10.59	10.37	10.14
C Class distributing (Q) share	USD	10.55	10.32	10.12
C Class non-distributing share	USD	13.17	12.86	12.50
D Class distributing (A) share	USD	14.11	13.82	13.50
D Class distributing (A) share CAD hedged	CAD	10.15	9.95	9.81
D Class distributing (A) share EUR hedged	EUR	9.48	9.36	9.38
D Class distributing (A) UK reporting fund share GBP hedged	GBP	4.84	4.75	4.72
D Class distributing (Q) share	USD	11.15	10.91	10.70
D Class distributing (Q) share CHF hedged	CHF	9.47	9.38	9.45
D Class distributing (Q) share EUR hedged	EUR	7.00	6.91	6.95
D Class non-distributing share	USD	16.48	15.81	15.10
D Class non-distributing share CHF hedged	CHF	11.26	10.93	10.72
D Class non-distributing share EUR hedged	EUR	11.17	10.81	10.58
D Class non-distributing share GBP hedged	GBP	12.11	11.66	11.32
D Class non-distributing share PLN hedged	PLN	17.67	17.02	16.39
D Class non-distributing share SGD hedged	SGD	23.53	22.59	21.72
E Class non-distributing share	USD	14.63	14.18	13.68
E Class non-distributing share EUR hedged	EUR	9.71	9.49	9.38
I Class distributing (M) share CAD hedged	CAD	10.03	9.84	9.70
I Class distributing (Q) share	USD	10.38	10.16	9.96
I Class distributing (Q) share EUR hedged	EUR	9.27	9.16	9.21
I Class distributing (Q) share GBP hedged	GBP	10.32	10.13	10.10
I Class distributing (Q) share JPY hedged	JPY	985	969	971
I Class non-distributing share	USD	13.15	12.59	12.01
I Class non-distributing share AUD hedged	AUD	11.17	10.73	10.38
I Class non-distributing share CAD hedged	CAD	12.15	11.66	11.21
I Class non-distributing share CHF hedged	CHF	12.04	11.67	11.42
I Class non-distributing share EUR hedged	EUR	11.55	11.16	10.90
I Class non-distributing share GBP hedged	GBP	12.25	11.77	11.41
I Class non-distributing share JPY hedged	JPY	1,160	1,117	1,087
J Class distributing (M) share	USD	10.59	10.37	10.14
S Class distributing (A) share EUR hedged	EUR	10.21	10.08	10.10
S Class distributing (Q) share	USD	10.68	10.45	10.25
S Class non-distributing share	USD	11.22	10.75	10.26
S Class non-distributing share CHF hedged	CHF	10.71	10.39	10.18
S Class non-distributing share EUR hedged	EUR	10.78	10.42	10.19
X Class distributing (M) share	USD	10.59	10.37	10.14
X Class distributing (M) share AUD hedged	AUD	10.90	10.70	10.61
X Class distributing (M) share EUR hedged	EUR	9.36	9.25	9.27
X Class distributing (Q) share EUR hedged	EUR	9.59	9.47	9.52
X Class distributing (Q) share GBP hedged	GBP	9.76	9.59	9.56
X Class non-distributing share	USD	12.90	12.29	11.67
X Class non-distributing share AUD hedged	AUD	13.27	12.68	12.20
X Class non-distributing share CAD hedged	CAD	12.32	11.76	11.25
X Class non-distributing share CHF hedged	CHF	12.54	12.10	11.79
X Class non-distributing share EUR hedged	EUR	12.27	11.81	11.48
X Class non-distributing share GBP hedged	GBP	12.16	11.63	11.21
X Class non-distributing share SEK hedged	SEK	11.49	11.02	10.67
Future Consumer Fund[3]				
Total net assets	**USD**	**20,285,571**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.05	–	–
AI Class non-distributing share	USD	11.92	–	–
D Class non-distributing share	USD	10.08	–	–
D Class non-distributing UK reporting fund share	GBP	7.31	–	–
E Class non-distributing share	USD	12.27	–	–
I Class non-distributing UK reporting fund share	GBP	7.31	–	–
X Class non-distributing UK reporting fund share	GBP	7.33	–	–
Z Class non-distributing share	USD	10.08	–	–

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[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Future Of Transport Fund				
Total net assets	**USD**	**1,753,241,623**	**309,608,832**	**110,035,733**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	7.54*	–	–
A Class non-distributing share	USD	17.32*	10.76	8.20
A Class non-distributing share CNH hedged	CNH	99.99*	–	–
A Class non-distributing share EUR hedged	EUR	16.09*	10.09	7.94
A Class non-distributing share SGD hedged	SGD	16.72*	10.42	8.10
AI Class non-distributing share	USD	21.27*	13.21	10.07
D Class non-distributing share EUR hedged	EUR	16.49*	10.25	8.00
D Class non-distributing UK reporting fund share	GBP	12.89*	8.21	6.77
D Class non-distributing UK reporting fund share GBP hedged	GBP	16.68*	10.35	8.08
E Class non-distributing share	USD	22.49*	14.04	10.75
E Class non-distributing share EUR hedged	EUR	15.86*	9.99	7.90
I Class distributing (A) UK reporting fund share	GBP	7.55*	–	–
I Class non-distributing share	USD	17.88*	10.99	8.29
I Class non-distributing share EUR hedged	EUR	19.41*	12.04	9.37
X Class non-distributing share	USD	18.26*	11.14	8.35
Z Class non-distributing UK reporting fund share	GBP	13.01*	8.26	6.79
Global Allocation Fund				
Total net assets	**USD**	**18,768,461,196**	**14,364,783,152**	**14,264,886,849**
Net asset value per:				
A Class distributing (A) share	USD	75.92	64.85	55.65
A Class distributing (A) share EUR hedged	EUR	44.14	38.07	33.50
A Class distributing (Y) (Q) (G) share	USD	10.08	–	–
A Class distributing (Y) (Q) (G) share AUD hedged	AUD	10.08	–	–
A Class distributing (Y) (Q) (G) share SGD hedged	SGD	10.08	–	–
A Class non-distributing share	USD	78.08	66.71	57.23
A Class non-distributing share AUD hedged	AUD	22.63	19.42	17.07
A Class non-distributing share CHF hedged	CHF	15.48	13.38	11.78
A Class non-distributing share CNH hedged	CNH	181.94	152.29	129.50
A Class non-distributing share EUR hedged	EUR	47.51	40.97	36.05
A Class non-distributing share GBP hedged	GBP	39.18	33.63	29.46
A Class non-distributing share HKD hedged	HKD	18.62	15.92	13.67
A Class non-distributing share PLN hedged	PLN	22.05	18.93	16.45
A Class non-distributing share SGD hedged	SGD	18.15	15.53	13.48
AI Class non-distributing share	USD	15.57	13.30	11.41
AI Class non-distributing share EUR hedged	EUR	13.22	11.40	10.03
C Class non-distributing share	USD	58.53	50.63	43.99
C Class non-distributing share EUR hedged	EUR	35.63	31.11	27.72
D Class distributing (A) share	USD	76.44	65.11	55.70
D Class distributing (A) share EUR hedged	EUR	44.42	38.20	33.52
D Class non-distributing share	USD	86.59	73.42	62.53
D Class non-distributing share AUD hedged	AUD	24.19	20.61	17.98
D Class non-distributing share CHF hedged	CHF	16.57	14.21	12.42
D Class non-distributing share EUR hedged	EUR	52.69	45.10	39.39
D Class non-distributing share GBP hedged	GBP	41.86	35.66	31.01
D Class non-distributing share PLN hedged	PLN	23.58	20.09	17.34
D Class non-distributing share SGD hedged	SGD	19.51	16.57	14.27
D Class non-distributing UK reporting fund share	GBP	62.83	55.12	51.19
E Class non-distributing share	USD	70.87	60.85	52.47
E Class non-distributing share EUR hedged	EUR	44.93	38.94	34.44
E Class non-distributing share PLN hedged	PLN	20.89	18.02	15.75
I Class non-distributing share	USD	86.71	73.37	62.34
I Class non-distributing share EUR hedged	EUR	52.23	44.62	38.89
I Class non-distributing share SGD hedged	SGD	19.60	16.67	14.33
J Class non-distributing share	USD	99.43	83.51	70.43
X Class distributing (A) share	USD	16.90	14.39	12.29
X Class non-distributing share	USD	98.78	82.95	69.96
X Class non-distributing share AUD hedged	AUD	27.33	23.07	19.93
X Class non-distributing share EUR hedged	EUR	15.38	13.04	11.27
X Class non-distributing share JPY hedged	JPY	1,535	1,295	1,109

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* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Global Corporate Bond Fund				
Total net assets	**USD**	**1,425,677,563**	**2,095,033,294**	**2,117,770,155**
Net asset value per:				
A Class distributing (A) share EUR hedged	EUR	9.47	9.40	9.32
A Class distributing (M) share AUD hedged	AUD	12.74	12.57	12.35
A Class distributing (M) share CAD hedged	CAD	11.77	11.61	11.31
A Class distributing (M) share GBP hedged	GBP	11.15	11.02	10.87
A Class distributing (M) share NZD hedged	NZD	12.91	12.72	12.50
A Class distributing (Q) share	USD	11.93	11.75	11.34
A Class distributing (R) (M) (G) share AUD hedged	AUD	11.56	11.52	11.41
A Class distributing (R) (M) (G) share CNH hedged	CNH	106.93	105.97	103.15
A Class distributing (R) (M) (G) share NZD hedged	NZD	10.18	10.14	10.05
A Class distributing (S) (M) (G) share	USD	11.63	11.62	11.39
A Class distributing (S) (M) (G) share HKD hedged	HKD	86.62	86.61	84.84
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.26	10.25	10.15
A Class non-distributing share	USD	16.10	15.68	14.91
A Class non-distributing share EUR hedged	EUR	13.98	13.72	13.42
A Class non-distributing share SEK hedged	SEK	111.88	109.59	106.64
D Class distributing (Q) share GBP hedged	GBP	10.98	10.85	10.72
D Class non-distributing share	USD	17.05	16.53	15.65
D Class non-distributing share EUR hedged	EUR	14.78	14.45	14.07
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.17	10.86	10.52
E Class non-distributing share	USD	15.00	14.69	14.04
E Class non-distributing share EUR hedged	EUR	13.07	12.90	12.68
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.68	10.54	10.40
I Class non-distributing share	USD	13.11	12.69	12.00
I Class non-distributing share CAD hedged	CAD	12.81	12.42	11.86
I Class non-distributing share EUR hedged	EUR	11.20	10.94	10.63
X Class distributing (A) UK reporting fund share GBP hedged	GBP	9.99	9.86	9.73
X Class non-distributing share	USD	18.33	17.66	16.62
X Class non-distributing share EUR hedged	EUR	15.93	15.49	14.99
X Class non-distributing share NOK hedged	NOK	120.40	116.16	111.42
Global Dynamic Equity Fund				
Total net assets	**USD**	**512,958,953**	**361,986,689**	**614,552,911**
Net asset value per:				
A Class distributing (A) share	USD	31.94	24.25	20.18
A Class non-distributing share	USD	32.03	24.31	20.24
A Class non-distributing share CNH hedged	CNH	204.17	151.91	125.40
A Class non-distributing share EUR hedged	EUR	19.95	15.29	13.05
C Class non-distributing share	USD	26.42	20.30	17.11
C Class non-distributing share EUR hedged	EUR	16.79	13.03	11.26
D Class distributing (A) share	USD	29.17	22.00	18.22
D Class non-distributing share	USD	35.39	26.66	22.02
D Class non-distributing share EUR hedged	EUR	21.33	16.22	13.74
E Class non-distributing share	USD	29.64	22.61	18.92
E Class non-distributing share EUR hedged	EUR	18.84	14.50	12.44
I Class non-distributing share	USD	12.47	–	–
X Class non-distributing share	USD	41.19	30.71	25.13

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Global Equity Income Fund				
Total net assets	**USD**	**1,055,991,438**	**1,014,495,447**	**1,299,516,668**
Net asset value per:				
A Class distributing (A) (G) share	USD	16.23	13.29	13.03*
A Class distributing (A) (G) share EUR hedged	EUR	12.14	10.04	10.12*
A Class distributing (Q) (G) share	USD	16.17	13.29	13.05*
A Class distributing (Q) (G) share EUR hedged	EUR	13.33	11.06	11.17*
A Class distributing (Q) (G) share SGD hedged	SGD	14.97	12.33	12.30*
A Class distributing (Q) (G) UK reporting fund share	GBP	11.72	9.97	10.68*
A Class distributing (R) (M) (G) share AUD hedged	AUD	12.78	10.51	10.58*
A Class distributing (R) (M) (G) share CNH hedged	CNH	130.72	106.74	104.42*
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	132.38	107.95	108.18*
A Class distributing (S) (M) (G) share	USD	16.41	13.55	13.37*
A Class distributing (S) (M) (G) share CNH hedged	CNH	129.51	104.76	102.38*
A Class distributing (S) (M) (G) share HKD hedged	HKD	124.57	102.94	101.79*
A Class distributing (S) (M) (G) share SGD hedged	SGD	12.74	10.53	10.55*
A Class non-distributing share	USD	22.41	17.96	17.10*
A Class non-distributing share CHF hedged	CHF	13.62	11.04	10.78*
A Class non-distributing share EUR hedged	EUR	18.05	14.60	14.30*
A Class non-distributing share PLN hedged	PLN	22.53	18.15	17.65*
A Class non-distributing share SGD hedged	SGD	19.99	16.05	15.53*
AI Class distributing (Q) (G) share EUR hedged	EUR	11.51	9.55	9.64*
AI Class non-distributing share	USD	14.51	11.63	11.08*
AI Class non-distributing share EUR hedged	EUR	12.28	9.93	9.73*
C Class distributing (Q) (G) share	USD	13.53	11.26	11.20*
C Class non-distributing share	USD	18.53	15.04	14.50*
D Class distributing (A) (G) share	USD	18.73	15.21	14.81*
D Class distributing (Q) (G) share	USD	17.30	14.11	13.75*
D Class distributing (Q) (G) share EUR hedged	EUR	14.26	11.74	11.77*
D Class distributing (Q) (G) UK reporting fund share	GBP	12.56	10.60	11.27*
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	9.79	8.03	8.03*
D Class non-distributing share	USD	24.29	19.32	18.26*
D Class non-distributing share CHF hedged	CHF	17.16	13.80	13.38*
D Class non-distributing share EUR hedged	EUR	19.30	15.49	15.05*
D Class non-distributing share PLN hedged	PLN	24.09	19.25	18.59*
D Class non-distributing share SGD hedged	SGD	21.36	17.02	16.35*
E Class distributing (Q) (G) share	USD	15.38	12.70	12.54*
E Class distributing (Q) (G) share EUR hedged	EUR	12.34	10.28	10.44*
E Class non-distributing share	USD	21.27	17.13	16.40*
E Class non-distributing share EUR hedged	EUR	11.83	9.62	9.46*
I Class non-distributing share	USD	16.65	13.21	12.46*
X Class non-distributing share	USD	27.12	21.35	19.96*
Global Government Bond Fund				
Total net assets	**USD**	**779,645,367**	**920,866,113**	**739,894,648**
Net asset value per:				
A Class distributing (D) share	USD	22.81	22.76	22.26
A Class distributing (D) share EUR hedged	EUR	19.39	19.50	19.50
A Class distributing (M) share	USD	22.83	22.78	22.29
A Class distributing (M) share EUR hedged	EUR	19.22	19.34	19.33
A Class distributing (M) share GBP hedged	GBP	10.41	10.41	10.31
A Class distributing (M) share HKD hedged	HKD	107.33	107.19	104.87
A Class non-distributing share	USD	32.63	32.40	31.54
A Class non-distributing share EUR hedged	EUR	27.29	27.33	27.18
C Class distributing (D) share	USD	20.93	21.05	20.74
C Class distributing (D) share EUR hedged	EUR	18.00	18.25	18.38
C Class distributing (M) share	USD	22.09	22.09	21.76
C Class non-distributing share	USD	24.46	24.60	24.24
C Class non-distributing share EUR hedged	EUR	20.50	20.78	20.94
D Class distributing (M) share	USD	22.86	22.81	22.32
D Class distributing (M) share EUR hedged	EUR	19.28	19.36	19.35
D Class non-distributing share	USD	33.94	33.59	32.57
D Class non-distributing share EUR hedged	EUR	28.74	28.68	28.43
E Class non-distributing share	USD	29.27	29.22	28.58
E Class non-distributing share EUR hedged	EUR	24.39	24.55	24.54
I Class distributing (A) share EUR hedged	EUR	10.48	10.54	10.54
I Class non-distributing share	USD	11.99	11.85	11.47
I Class non-distributing share EUR hedged	EUR	10.05	–	–
X Class non-distributing share EUR hedged	EUR	11.77	11.70	11.53
X Class non-distributing share NOK hedged	NOK	114.79	113.05	110.04
X Class non-distributing share SEK hedged	SEK	108.50	107.32	105.34
X Class non-distributing UK reporting fund share	GBP	8.75	8.91	9.37

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Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Global High Yield Bond Fund				
Total net assets	**USD**	**2,572,901,253**	**1,646,775,145**	**1,226,114,979**
Net asset value per:				
A Class distributing (D) UK reporting fund share	GBP	6.10	6.05	6.54
A Class distributing (D) UK reporting fund share EUR hedged	EUR	5.30	5.13	5.24
A Class distributing (M) share	USD	8.45	8.09	8.02
A Class distributing (M) share EUR hedged	EUR	5.24	5.07	5.18
A Class distributing (Q) share	USD	13.08	12.54	12.47
A Class distributing (R) (M) (G) share AUD hedged	AUD	6.80	6.58	6.78
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	91.97	88.90	90.43
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	107.73	104.20	104.60
A Class distributing (S) (M) (G) share	USD	7.03	6.87	6.95
A Class distributing (S) (M) (G) share HKD hedged	HKD	52.97	51.76	52.41
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.83	9.60	9.86
A Class non-distributing share	USD	29.69	27.39	26.04
A Class non-distributing share EUR hedged	EUR	18.65	17.36	17.01
A Class non-distributing share GBP hedged	GBP	20.53	19.01	18.57
A Class non-distributing share PLN hedged	PLN	15.98	14.81	14.35
A Class non-distributing share SEK hedged	SEK	14.82	13.77	13.45
AI Class distributing (Q) share EUR hedged	EUR	10.48	10.40	10.20
AI Class non-distributing share EUR hedged	EUR	11.21	10.43	10.22
C Class distributing (D) share	USD	8.61	8.25	8.18
C Class distributing (D) share EUR hedged	EUR	5.42	5.24	5.36
C Class non-distributing share	USD	24.97	23.33	22.46
C Class non-distributing share EUR hedged	EUR	14.41	13.58	13.48
D Class distributing (M) share	USD	8.49	8.14	8.06
D Class distributing (M) share EUR hedged	EUR	5.27	5.09	5.20
D Class distributing (Q) share GBP hedged	GBP	9.32	8.96	9.16
D Class non-distributing share	USD	32.07	29.38	27.75
D Class non-distributing UK reporting fund share EUR hedged	EUR	20.07	18.56	18.06
D Class non-distributing UK reporting fund share GBP hedged	GBP	21.95	20.18	19.58
E Class distributing (Q) share EUR hedged	EUR	10.46	10.12	10.36
E Class non-distributing share	USD	26.57	24.63	23.54
E Class non-distributing share EUR hedged	EUR	16.69	15.62	15.38
I Class distributing (M) share	USD	10.99	10.53	10.44
I Class non-distributing share	USD	32.39	29.63	27.93
I Class non-distributing share CAD hedged	CAD	14.28	13.09	12.53
I Class non-distributing share EUR hedged	EUR	11.65	10.75	10.45
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.06	–	–
X Class distributing (A) share EUR hedged	EUR	9.02	8.72	8.90
X Class non-distributing share	USD	12.85	11.69	10.96
X Class non-distributing share EUR hedged	EUR	23.14	21.24	20.52
Global Inflation Linked Bond Fund				
Total net assets	**USD**	**373,611,254**	**167,161,799**	**131,288,512**
Net asset value per:				
A Class distributing (M) share	USD	16.40	15.64	15.17
A Class non-distributing share	USD	16.90	16.12	15.63
A Class non-distributing share EUR hedged	EUR	14.69	14.13	14.01
C Class distributing (M) share	USD	14.36	13.87	13.62
C Class non-distributing share	USD	14.36	13.87	13.61
D Class distributing (M) share	USD	16.52	15.71	15.21
D Class non-distributing share	USD	17.63	16.76	16.19
D Class non-distributing share EUR hedged	EUR	15.33	14.70	14.51
E Class non-distributing share EUR hedged	EUR	13.83	13.38	13.32
I Class non-distributing share	USD	10.47	–	–
X Class non-distributing share EUR hedged	EUR	16.63	15.86	15.57

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Global Long-Horizon Equity Fund				
Total net assets	**USD**	**1,092,916,141**	**533,080,551**	**403,708,515**
Net asset value per:				
A Class distributing (A) share	USD	23.75*	17.96	14.86
A Class distributing (A) UK reporting fund share	GBP	26.00*	20.34	18.35
A Class non-distributing share	USD	97.03*	73.38	60.72
A Class non-distributing share SGD hedged	SGD	22.90*	17.34	14.57
AI Class non-distributing share	USD	18.67*	14.11	11.68
C Class non-distributing share	USD	73.60*	56.35	47.22
D Class distributing (A) UK reporting fund share	GBP	26.55*	20.62	18.52
D Class non-distributing share	USD	104.23*	78.24	64.25
E Class non-distributing share	USD	86.94*	66.07	54.95
I Class non-distributing share	USD	11.91*	–	–
X Class non-distributing share	USD	16.52*	12.27	–
Global Multi-Asset Income Fund				
Total net assets	**USD**	**7,295,326,620**	**6,860,222,387**	**7,772,631,181**
Net asset value per:				
A Class distributing (A) (G) share	USD	10.15	9.52	9.71
A Class distributing (A) (G) share CHF hedged	CHF	9.16	8.70	9.13
A Class distributing (A) (G) share EUR hedged	EUR	8.30	7.86	8.23
A Class distributing (M) (G) share	USD	10.43	9.79	10.00
A Class distributing (Q) (G) share	USD	10.45	9.82	10.04
A Class distributing (Q) (G) share AUD hedged	AUD	9.92	9.36	9.78
A Class distributing (Q) (G) share SGD hedged	SGD	9.03	8.49	8.79
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.57	8.97	9.33
A Class distributing (R) (M) (G) share CAD hedged	CAD	9.00	8.47	8.75
A Class distributing (R) (M) (G) share CNH hedged	CNH	100.41	93.77	95.53
A Class distributing (R) (M) (G) share GBP hedged	GBP	9.00	8.46	8.72
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.18	8.62	8.93
A Class distributing (S) (M) (G) share	USD	9.74	9.17	9.39
A Class distributing (S) (M) (G) share EUR hedged	EUR	8.18	7.78	8.18
A Class distributing (S) (M) (G) share HKD hedged	HKD	93.85	88.44	90.57
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.05	8.53	8.84
A Class non-distributing share	USD	16.05	14.38	13.94
A Class non-distributing share CHF hedged	CHF	12.20	11.05	11.02
A Class non-distributing share EUR hedged	EUR	11.99	10.84	10.79
AI Class distributing (Q) (G) share EUR hedged	EUR	10.06	9.54	10.02
AI Class non-distributing share EUR hedged	EUR	11.25	10.17	10.12
C Class distributing (S) (M) (G) share	USD	9.76	9.20	9.41
C Class non-distributing share	USD	12.91	11.71	11.49
D Class distributing (A) (G) share CHF hedged	CHF	9.60	9.03	9.39
D Class distributing (A) (G) share EUR hedged	EUR	9.20	8.63	8.96
D Class distributing (S) (M) (G) share	USD	10.47	9.76	9.90
D Class distributing (S) (M) (G) share GBP hedged	GBP	9.82	9.20	9.54
D Class non-distributing share	USD	16.74	14.86	14.27
D Class non-distributing share CHF hedged	CHF	12.77	11.47	11.33
D Class non-distributing share EUR hedged	EUR	12.75	11.42	11.27
E Class distributing (Q) (G) share EUR hedged	EUR	8.18	7.80	8.24
E Class distributing (Y) (Q) (G) share EUR hedged	EUR	8.80	8.41	8.87
E Class non-distributing share	USD	18.34	16.52	16.09
E Class non-distributing share EUR hedged	EUR	11.56	10.51	10.51
I Class distributing (Q) (G) share EUR hedged	EUR	9.10	8.53	8.86
I Class non-distributing share	USD	14.00	12.40	11.89
I Class non-distributing share EUR hedged	EUR	11.67	10.43	10.27
X Class distributing (Q) (G) share GBP hedged	GBP	10.56	9.79	10.06
X Class distributing (R) (M) (G) share AUD hedged	AUD	10.48	9.72	9.91
X Class non-distributing share	USD	18.82	16.58	15.79

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.
* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
India Fund				
Total net assets	**USD**	**433,709,278**	**380,987,328**	**435,716,343**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	37.31	25.70	28.54
A Class non-distributing share	USD	51.14	34.05	34.68
C Class non-distributing share	USD	41.38	27.90	28.77
D Class distributing (A) UK reporting fund share	GBP	39.83	27.23	30.02
D Class non-distributing share	USD	57.05	37.70	38.10
E Class non-distributing share	USD	47.37	31.70	32.44
X Class non-distributing share	USD	18.48	12.09	12.09
Japan Flexible Equity Fund				
Total net assets	**JPY**	**20,433,042,222**	**10,862,651,297**	**14,094,187,464**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	13.14	11.19	10.39
A Class non-distributing share	JPY	2,016	1,604	1,366
A Class non-distributing share EUR hedged	EUR	12.09	9.68	8.36
A Class non-distributing share USD hedged	USD	20.30	16.10	13.67
C Class non-distributing share	JPY	1,642	1,322	1,141
D Class distributing (A) UK reporting fund share	GBP	13.40	11.37	10.53
D Class non-distributing share	JPY	2,241	1,769	1,496
D Class non-distributing share EUR hedged	EUR	12.93	10.28	8.81
E Class non-distributing share	JPY	1,864	1,491	1,276
E Class non-distributing share EUR hedged	EUR	11.26	9.07	7.87
I Class non-distributing share	JPY	1,821	1,434	1,209
X Class non-distributing share	JPY	2,465	1,927	1,612
X Class non-distributing share EUR hedged	EUR	14.93	11.75	9.96
Japan Small & MidCap Opportunities Fund				
Total net assets	**JPY**	**24,894,954,371**	**28,337,900,754**	**31,136,072,706**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	60.36	50.77	49.85
A Class non-distributing share	JPY	9,138	7,183	6,472
A Class non-distributing share EUR hedged	EUR	57.02	45.16	41.22
A Class non-distributing share USD hedged	USD	18.00	14.12	12.72
C Class non-distributing share	JPY	6,887	5,482	5,001
D Class distributing (A) UK reporting fund share	GBP	62.08	52.02	51.07
D Class non-distributing share	JPY	10,131	7,904	7,067
D Class non-distributing share EUR hedged	EUR	60.95	47.92	43.40
E Class non-distributing share	JPY	8,163	6,448	5,839
I Class non-distributing share	JPY	2,037	1,585	1,414
I Class non-distributing share EUR hedged	EUR	10.85	8.50	7.68
X Class distributing (A) UK reporting fund share	GBP	–	–	51.25
X Class non-distributing share	JPY	10,882	8,404	7,439

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Latin American Fund				
Total net assets	**USD**	**882,654,961**	**761,980,004**	**1,031,179,655**
Net asset value per:				
A Class distributing (A) share	USD	59.01	48.57	63.76
A Class distributing (A) UK reporting fund share	GBP	42.15	35.89	51.37
A Class non-distributing share	USD	63.53	51.70	67.44
A Class non-distributing share AUD hedged	AUD	9.14	7.52	10.25
A Class non-distributing share CHF hedged	CHF	5.59	4.61	6.16
A Class non-distributing share HKD hedged	HKD	8.46	6.89	9.02
A Class non-distributing share PLN hedged	PLN	7.80	6.44	8.64
A Class non-distributing share SGD hedged	SGD	5.90	4.82	6.43
C Class non-distributing share	USD	47.31	38.98	51.49
D Class distributing (A) share	USD	58.87	48.40	63.63
D Class distributing (A) UK reporting fund share	GBP	42.02	35.78	51.28
D Class non-distributing share	USD	70.99	57.34	74.23
D Class non-distributing share CHF hedged	CHF	5.96	4.89	6.48
D Class non-distributing share EUR hedged	EUR	47.56	38.95	51.82
D Class non-distributing share PLN hedged	PLN	8.35	6.84	9.10
D Class non-distributing share SGD hedged	SGD	6.30	5.11	6.77
D Class non-distributing UK reporting fund share GBP hedged	GBP	40.19	32.83	43.40
E Class non-distributing share	USD	57.75	47.22	61.91
I Class non-distributing share	USD	10.79	8.70	11.22
J Class non-distributing share	USD	86.22	68.77	87.92
X Class distributing (A) UK reporting fund share	GBP	41.46	35.28	50.69
X Class non-distributing share	USD	80.51	64.22	82.10
Market Navigator Fund[1]				
Total net assets	**EUR**	**35,575,201◊**	**34,199,124**	**34,323,409**
Net asset value per:				
A Class non-distributing share	EUR	11.14◊	10.73	10.87
AI Class non-distributing share	EUR	10.50◊	10.12	10.25
D Class non-distributing share	EUR	11.26◊	10.83	10.92
E Class non-distributing share	EUR	11.03◊	10.64	10.83
I Class non-distributing share	EUR	11.30◊	10.86	10.93
X Class non-distributing share	EUR	11.42◊	10.96	10.98
Multi-Theme Equity Fund				
Total net assets	**USD**	**170,206,315**	**32,927,231**	**–**
Net asset value per:				
A Class non-distributing share	USD	14.69	10.86	–
A Class non-distributing share EUR hedged	EUR	13.47	–	–
AI Class non-distributing share	USD	16.61	12.28	–
C Class non-distributing share	USD	12.80	–	–
D Class non-distributing share EUR hedged	EUR	13.55	–	–
D Class non-distributing UK reporting fund share	GBP	10.74	8.16	–
E Class non-distributing share	USD	16.51	12.27	–
X Class non-distributing share	USD	14.93	10.88	–
X Class non-distributing share GBP hedged	GBP	11.03	–	–
Z Class non-distributing share	USD	14.84	10.87	–
Natural Resources Growth & Income Fund				
Total net assets	**USD**	**200,835,144**	**81,101,130**	**101,981,555**
Net asset value per:				
A Class distributing (A) (G) share	USD	7.42	5.70	6.05
A Class distributing (M) (G) share	USD	12.07	9.29	9.88
A Class distributing (Q) (G) share	USD	7.26	5.57	5.94
A Class non-distributing share	USD	10.31	7.67	7.90
A Class non-distributing share EUR hedged	EUR	11.09	8.38	8.87
D Class non-distributing share EUR hedged	EUR	11.33	8.50	8.93
E Class distributing (Q) (G) share EUR hedged	EUR	6.07	4.75	5.24
E Class non-distributing share	USD	9.81	7.34	7.59
I Class distributing (A) (G) share	USD	10.65	8.10	8.52

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[1] Fund terminated during the year, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 18 December 2020.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Next Generation Health Care Fund[3]				
Total net assets	**USD**	**21,045,921**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.37	–	–
A Class non-distributing share HKD hedged	HKD	103.69	–	–
A Class non-distributing share SGD hedged	SGD	10.37	–	–
AI Class non-distributing share	USD	12.25	–	–
D Class non-distributing share	USD	10.39	–	–
D Class non-distributing UK reporting fund share	GBP	7.54	–	–
E Class non-distributing share	USD	12.62	–	–
I Class non-distributing UK reporting fund share	GBP	7.55	–	–
X Class non-distributing UK reporting fund share	GBP	7.56	–	–
Z Class non-distributing share	USD	10.40	–	–
Next Generation Technology Fund				
Total net assets	**USD**	**6,005,476,165**	**909,043,574**	**95,062,669**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	7.33	–	–
A Class non-distributing share	USD	27.08	18.44*	11.00
A Class non-distributing share CNH hedged	CNH	101.91	–	–
A Class non-distributing share EUR hedged	EUR	25.39	17.43*	10.65
A Class non-distributing share HKD hedged	HKD	100.71	–	–
A Class non-distributing share SGD hedged	SGD	26.40	18.01*	10.89
A Class non-distributing UK reporting fund share CHF hedged	CHF	10.84	–	–
A Class non-distributing UK reporting fund share GBP hedged	GBP	10.87	–	–
AI Class non-distributing share	USD	30.41	20.71*	12.35
D Class non-distributing share	USD	27.77	18.76*	11.10
D Class non-distributing share CNH hedged	CNH	102.33	–	–
D Class non-distributing share EUR hedged	EUR	26.03	17.72*	10.74
D Class non-distributing share SGD hedged	SGD	9.86	–	–
D Class non-distributing UK reporting fund share	GBP	20.15	14.08*	9.08
D Class non-distributing UK reporting fund share GBP hedged	GBP	26.46	17.92*	10.86
E Class non-distributing share	USD	36.31	24.85*	14.90
E Class non-distributing share EUR hedged	EUR	25.03	17.27*	10.61
I Class distributing (A) UK reporting fund share	GBP	11.27	–	–
I Class non-distributing share	USD	27.99	18.86*	11.13
I Class non-distributing share EUR hedged	EUR	31.55	21.43*	12.96
I Class non-distributing UK reporting fund share	GBP	20.31	14.16*	–
S Class non-distributing UK reporting fund share	USD	10.83	–	–
S Class non-distributing UK reporting fund share EUR hedged	EUR	10.77	–	–
SR Class distributing (A) UK reporting fund share	GBP	7.97	–	–
SR Class non-distributing UK reporting fund share	GBP	7.97	–	–
SR Class non-distributing UK reporting fund share CHF hedged	CHF	10.88	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.77	–	–
SR Class non-distributing UK reporting fund share GBP hedged	GBP	10.91	–	–
X Class non-distributing share	USD	28.55	19.11*	11.20
Z Class non-distributing UK reporting fund share	GBP	20.33	14.17*	9.11
Z Class non-distributing UK reporting fund share CHF hedged	CHF	10.89	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Nutrition Fund				
Total net assets	**USD**	**348,777,115**	**75,921,277**	**56,157,928**
Net asset value per:				
A Class distributing (A) share EUR hedged	EUR	15.16*	12.22	11.24
A Class distributing (A) UK reporting fund share	GBP	7.16*	–	–
A Class distributing (A) UK reporting fund share GBP hedged	GBP	15.46*	12.40	11.37
A Class non-distributing share	USD	18.15*	14.46	12.99
A Class non-distributing share EUR hedged	EUR	15.29*	12.32	11.34
A Class non-distributing share HKD	HKD	18.18*	14.43	13.11
A Class non-distributing share PLN hedged	PLN	14.18*	11.40	10.41
A Class non-distributing share SGD hedged	SGD	16.80*	13.43	12.21
AI Class non-distributing share	USD	15.56*	12.40	11.13
C Class non-distributing share	USD	15.71*	12.68	11.53
D Class distributing (A) share EUR hedged	EUR	15.74*	12.59	11.51
D Class distributing (A) UK reporting fund share GBP hedged	GBP	16.05*	12.78	11.65
D Class non-distributing share	USD	19.81*	15.66	13.95
D Class non-distributing share EUR hedged	EUR	16.61*	13.27	12.10
D Class non-distributing share SGD hedged	SGD	17.98*	14.25	12.85
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.07*	8.80	8.01
E Class non-distributing share	USD	17.13*	13.72	12.39
I Class distributing (A) UK reporting fund share	GBP	7.17*	–	–
I Class non-distributing share	USD	20.08*	15.83	14.07
I Class non-distributing share JPY hedged	JPY	1,396*	1,106	–
X Class non-distributing share	USD	14.31*	11.21	9.89
Pacific Equity Fund[1]				
Total net assets	**USD**	**43,909,688◊**	**65,040,348**	**89,170,345**
Net asset value per:				
A Class non-distributing share	USD	45.58◊	37.09	34.26
C Class non-distributing share	USD	34.70◊	28.53	26.69
D Class non-distributing share	USD	51.05◊	41.29	37.85
E Class non-distributing share	USD	41.50◊	33.91	31.48
I Class non-distributing share	USD	14.39◊	11.62	10.62
Sustainable Energy Fund				
Total net assets	**USD**	**7,330,579,788**	**2,019,028,083**	**1,016,486,421**
Net asset value per:				
A Class distributing (A) share	USD	18.27	12.85	9.26
A Class distributing (A) UK reporting fund share	GBP	13.29	9.67	7.60
A Class non-distributing share	USD	18.47	12.99	9.36
A Class non-distributing share AUD hedged	AUD	11.36	–	–
A Class non-distributing share CAD hedged	CAD	11.37	–	–
A Class non-distributing share CNH hedged	CNH	114.80	–	–
A Class non-distributing share EUR hedged	EUR	17.65	12.53	9.30
A Class non-distributing share GBP hedged	GBP	11.37	–	–
A Class non-distributing share HKD hedged	HKD	113.69	–	–
A Class non-distributing share NZD hedged	NZD	11.38	–	–
A Class non-distributing share SGD hedged	SGD	19.52	13.76	10.06
AI Class non-distributing share	USD	21.42	15.08	10.86
C Class non-distributing share	USD	14.44	10.29	7.50
D Class distributing (A) share	USD	18.77	13.12	9.40
D Class distributing (A) UK reporting fund share	GBP	13.84	10.01	7.82
D Class non-distributing share	USD	20.80	14.53	10.38
E Class non-distributing share	USD	16.70	11.81	8.55
E Class non-distributing share EUR hedged	EUR	11.26	–	–
I Class distributing (A) UK reporting fund share	GBP	7.62	–	–
I Class non-distributing share	USD	20.73	14.44	10.30
I Class non-distributing UK reporting fund share	GBP	15.04	10.84	–
S Class non-distributing share	USD	20.09	14.00	9.99
X Class non-distributing share	USD	24.54	16.94	11.95
X Class non-distributing share EUR hedged	EUR	19.30	13.43	9.78

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

[1] Fund terminated during the year, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 28 June 2021.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Sustainable Global Infrastructure Fund[3]				
Total net assets	**USD**	**10,522,975**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.47	–	–
AI Class non-distributing share	USD	11.85	–	–
D Class non-distributing share	USD	10.48	–	–
E Class non-distributing share	USD	11.84	–	–
I Class non-distributing share	USD	11.85	–	–
X Class non-distributing share	USD	10.50	–	–
Z Class non-distributing share	USD	10.49	–	–
Swiss Small & MidCap Opportunities Fund[5]				
Total net assets	**CHF**	**1,067,455,859**	**909,872,110**	**859,704,736**
Net asset value per:				
A Class non-distributing share	CHF	781.90	563.35	492.88
D Class distributing (M) UK reporting fund share	GBP	21.69	16.21	14.08
D Class non-distributing UK reporting fund share	GBP	685.75	512.64	443.85
I Class non-distributing share	CHF	42.59	30.38	26.31
Systematic China A-Share Opportunities Fund				
Total net assets	**USD**	**618,523,841**	**533,804,519**	**402,651,558**
Net asset value per:				
A Class non-distributing share	USD	15.07*	13.65	9.53
A Class non-distributing share SGD hedged	SGD	13.69*	12.44	8.79
AI Class non-distributing share EUR hedged	EUR	12.71*	11.65	–
D Class non-distributing share	USD	15.50*	13.93	9.65
D Class non-distributing share EUR hedged	EUR	12.82*	11.67	–
D Class non-distributing UK reporting fund share	GBP	11.25*	10.45	–
E Class non-distributing share EUR hedged	EUR	12.63*	11.64	–
I Class non-distributing share	USD	15.67*	14.04	9.71
I Class non-distributing share EUR hedged	EUR	12.86*	11.67	–
S Class non-distributing share	USD	16.61*	14.90	10.31
X Class non-distributing share	USD	16.13*	14.35	9.85
Z Class non-distributing share	USD	15.67*	14.05	9.71
Systematic Global Equity High Income Fund				
Total net assets	**USD**	**3,257,105,292**	**1,376,624,007**	**1,466,670,905**
Net asset value per:				
A Class distributing (Q) (G) share	USD	5.85*	5.11	5.10
A Class distributing (Q) (G) share EUR hedged	EUR	4.11*	3.62	3.71
A Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	10.67*	–	–
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.44*	8.22	8.40
A Class distributing (R) (M) (G) share CAD hedged	CAD	9.45*	8.26	8.37
A Class distributing (R) (M) (G) share CNH hedged	CNH	100.90*	86.90	86.33
A Class distributing (R) (M) (G) share NZD hedged	NZD	9.50*	8.29	8.43
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	114.74*	–	–
A Class distributing (S) (M) (G) share	USD	9.79*	8.56	8.58
A Class distributing (S) (M) (G) share HKD hedged	HKD	94.53*	82.78	83.18
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	8.96*	7.87	8.11
A Class non-distributing share	USD	18.64*	15.23	14.14
A Class non-distributing share EUR hedged	EUR	11.18*	9.22	8.78
A Class non-distributing share HKD hedged	HKD	111.94*	–	–
A Class non-distributing share SGD hedged	SGD	15.00*	12.28	11.57
A Class non-distributing UK reporting fund share CHF hedged	CHF	10.84*	–	–
C Class distributing (Q) (G) share	USD	5.84*	5.10	5.09
C Class non-distributing share	USD	15.48*	12.81	12.03
D Class distributing (Q) (G) share	USD	6.40*	5.53	5.48
D Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	10.71*	–	–
D Class distributing (Q) (G) UK reporting fund share EUR hedged	EUR	10.73*	–	–
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	10.75*	–	–
D Class non-distributing share EUR hedged	EUR	12.10*	9.86	9.23
D Class non-distributing UK reporting fund share	GBP	14.98*	12.56	12.60
D Class non-distributing UK reporting fund share CHF hedged	CHF	10.88*	–	–
E Class distributing (Q) (G) share EUR hedged	EUR	9.35*	8.24	8.45
E Class non-distributing share	USD	16.95*	13.92	12.98
E Class non-distributing share EUR hedged	EUR	10.41*	8.62	8.25
I Class distributing (M) (G) share	USD	11.75*	10.12	10.13
I Class distributing (Q) (G) share	USD	12.00*	10.35	10.21
I Class distributing (Q) UK reporting fund share CHF hedged	CHF	10.45*	–	–
I Class distributing (Q) UK reporting fund share EUR hedged	EUR	10.46*	–	–
I Class non-distributing share	USD	17.56*	14.18	13.01
X Class non-distributing share	USD	14.39*	11.55	10.53

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

[3] Fund launched during the year, see Note 1, for further details.

[5] Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
Systematic Global SmallCap Fund				
Total net assets	**USD**	**281,072,765**	**180,490,667**	**199,234,220**
Net asset value per:				
A Class non-distributing share	USD	148.10	104.15	99.11
A Class non-distributing share AUD hedged	AUD	15.84	11.23	11.24
C Class non-distributing share	USD	112.72	80.26	77.34
D Class non-distributing share	USD	163.40	114.05	107.72
E Class non-distributing share	USD	134.76	95.24	91.09
X Class non-distributing share GBP hedged	GBP	10.81	–	–
Systematic Multi Allocation Credit Fund[3]				
Total net assets	**USD**	**129,153,843**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.14	–	–
I Class non-distributing share	USD	10.15	–	–
I Class non-distributing share AUD hedged	AUD	10.15	–	–
I Class non-distributing share EUR hedged	EUR	10.14	–	–
X Class non-distributing share	USD	10.16	–	–
X Class non-distributing share AUD hedged	AUD	10.15	–	–
X Class non-distributing share EUR hedged	EUR	10.14	–	–
United Kingdom Fund				
Total net assets	**GBP**	**452,131,595**	**186,092,009**	**145,576,414**
Net asset value per:				
A Class distributing (A) UK reporting fund share	GBP	118.97	96.44	97.85
A Class non-distributing share	GBP	143.29	115.79	117.34
C Class non-distributing share	GBP	108.51	88.79	91.11
D Class distributing (A) UK reporting fund share	GBP	119.41	96.72	98.11
D Class non-distributing share	GBP	158.87	127.42	128.16
D Class non-distributing UK reporting fund share	GBP	158.87	127.42	128.16
E Class non-distributing share	GBP	128.14	104.06	105.99
I Class distributing (A) UK reporting fund share	GBP	12.31	9.97	–
I Class non-distributing share	GBP	16.75	13.40	13.44
X Class non-distributing share	GBP	175.90	139.66	139.04
US Basic Value Fund				
Total net assets	**USD**	**960,620,592**	**452,896,915**	**568,671,773**
Net asset value per:				
A Class distributing (A) share	USD	110.70	82.26	84.94
A Class distributing (A) UK reporting fund share	GBP	80.21	61.66	69.44
A Class non-distributing share	USD	112.15	83.33	85.77
A Class non-distributing share CNH hedged	CNH	183.49	133.74	136.61
A Class non-distributing share EUR hedged	EUR	69.99	52.53	55.60
A Class non-distributing share SGD hedged	SGD	21.11	15.73	16.49
C Class non-distributing share	USD	80.50	60.56	63.13
C Class non-distributing share EUR hedged	EUR	59.78	45.44	48.70
D Class distributing (A) share	USD	111.72	82.94	85.65
D Class distributing (A) UK reporting fund share	GBP	80.90	62.14	69.98
D Class non-distributing share	USD	125.65	92.67	94.67
D Class non-distributing share EUR hedged	EUR	74.78	55.72	58.54
E Class non-distributing share	USD	101.73	75.96	78.59
E Class non-distributing share EUR hedged	EUR	59.21	44.67	47.52
I Class non-distributing share	USD	124.39	91.50	93.24
X Class non-distributing share	USD	145.38	106.14	107.34

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

[3] Fund launched during the year, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
US Dollar Bond Fund				
Total net assets	**USD**	**771,881,953**	**911,486,811**	**693,018,411**
Net asset value per:				
A Class distributing (D) share	USD	18.08	18.24	17.47
A Class distributing (M) share	USD	18.09	18.25	17.48
A Class distributing (S) (M) (G) share GBP hedged	GBP	–	–	9.35
A Class distributing (S) (M) (G) share HKD hedged	HKD	–	–	96.01
A Class non-distributing share	USD	36.76	36.61	34.47
C Class distributing (D) share	USD	17.01	17.17	16.44
C Class non-distributing share	USD	27.16	27.39	26.11
D Class distributing (M) share	USD	18.09	18.25	17.47
D Class non-distributing share	USD	38.46	38.14	35.76
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.63	11.56	11.02
E Class non-distributing share	USD	33.21	33.23	31.45
I Class distributing (Q) share	USD	10.76	10.86	10.41
I Class non-distributing share	USD	12.41	12.29	11.50
I Class non-distributing share EUR hedged	EUR	10.96	10.95	10.50
X Class distributing (Q) share	USD	10.69	10.79	10.35
X Class non-distributing share	USD	11.97	11.80	10.99
US Dollar High Yield Bond Fund				
Total net assets	**USD**	**3,591,197,714**	**3,031,279,724**	**2,106,616,767**
Net asset value per:				
A Class distributing (A) UK reporting fund share GBP hedged	GBP	10.71	10.30	10.58
A Class distributing (D) share	USD	6.03	5.79	5.80
A Class distributing (M) share	USD	6.09	5.84	5.86
A Class distributing (M) share AUD hedged	AUD	11.57	11.13	11.42
A Class distributing (M) share CAD hedged	CAD	10.34	9.94	10.11
A Class distributing (M) share EUR hedged	EUR	9.31	9.01	9.30
A Class distributing (M) share GBP hedged	GBP	9.85	9.48	9.75
A Class distributing (M) share NZD hedged	NZD	11.34	10.90	11.18
A Class distributing (M) share SGD hedged	SGD	10.07	9.67	9.80
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.17	8.94	9.30
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	90.97	88.00	90.54
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	105.70	102.59	104.11
A Class distributing (S) (M) (G) share	USD	5.05	4.95	5.07
A Class distributing (S) (M) (G) share HKD hedged	HKD	37.69	36.96	37.90
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.25	9.06	9.40
A Class non-distributing share	USD	39.04	36.04	34.57
A Class non-distributing share AUD hedged	AUD	19.12	17.70	17.38
A Class non-distributing share CHF hedged	CHF	11.76	10.98	10.85
A Class non-distributing share EUR hedged	EUR	229.57	213.89	211.16
A Class non-distributing share SGD hedged	SGD	16.64	15.37	14.91
C Class distributing (D) share	USD	6.04	5.80	5.82
C Class non-distributing share	USD	29.63	27.70	26.90
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.66	10.25	10.53
D Class distributing (M) share	USD	10.43	10.01	10.04
D Class distributing (M) share SGD hedged	SGD	10.10	9.70	9.84
D Class non-distributing share AUD hedged	AUD	20.28	18.65	18.17
D Class non-distributing share CHF hedged	CHF	12.31	11.42	11.20
D Class non-distributing share EUR hedged	EUR	246.02	227.62	223.14
D Class non-distributing share SGD hedged	SGD	17.60	16.14	15.55
D Class non-distributing UK reporting fund share	GBP	30.35	28.79	29.90
E Class non-distributing share	USD	35.47	32.91	31.72
E Class non-distributing share EUR hedged	EUR	10.17	–	–
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.24	8.89	9.12
I Class distributing (M) share	USD	9.82	9.42	9.45
I Class non-distributing share	USD	17.01	15.57	14.81
I Class non-distributing share EUR hedged	EUR	12.69	11.72	11.47
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.13	–	–
I Class non-distributing UK reporting fund share GBP hedged	GBP	10.88	–	–
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	10.09	–	–
SR Class distributing (M) UK reporting fund share	GBP	7.33	–	–
SR Class non-distributing UK reporting fund share	GBP	7.45	–	–
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.24	–	–
X Class distributing (S) (M) (G) share	USD	11.12	10.74	10.83
X Class non-distributing share	USD	46.89	42.70	40.37

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
US Dollar Reserve Fund				
Total net assets	**USD**	**513,108,285**	**643,329,670**	**580,794,907**
Net asset value per:				
A Class non-distributing share	USD	158.24	158.30	156.92
A Class non-distributing share GBP hedged	GBP	188.57	189.12	189.25
C Class non-distributing share	USD	157.52	157.57	156.20
D Class non-distributing share GBP hedged	GBP	190.06	190.61	190.44
E Class non-distributing share	USD	150.48	150.91	149.97
E Class non-distributing share GBP hedged	GBP	178.75	179.72	180.30
X Class non-distributing share	USD	10.72	10.70	10.56
US Dollar Short Duration Bond Fund				
Total net assets	**USD**	**1,799,880,962**	**1,640,867,085**	**1,756,701,574**
Net asset value per:				
A Class distributing (D) share	USD	8.64	8.63	8.56
A Class distributing (M) share	USD	8.64	8.63	8.55
A Class distributing (M) share SGD hedged	SGD	9.69	9.68	9.65
A Class non-distributing share	USD	14.26	14.10	13.74
A Class non-distributing share EUR hedged	EUR	10.09	10.07	10.03
AI Class non-distributing share	USD	10.59	10.48	10.21
C Class distributing (D) share	USD	8.62	8.64	8.57
C Class non-distributing share	USD	11.27	11.29	11.14
D Class distributing (M) share	USD	9.92	9.90	9.82
D Class non-distributing share	USD	14.70	14.49	14.07
D Class non-distributing share EUR hedged	EUR	10.09	10.04	9.96
E Class non-distributing share	USD	12.88	12.81	12.54
I Class distributing (Q) share	USD	10.32	10.31	10.25
I Class non-distributing share	USD	11.21	11.04	10.72
I Class non-distributing share EUR hedged	EUR	10.15	10.08	10.00
X Class non-distributing share	USD	16.21	15.91	15.37
US Flexible Equity Fund				
Total net assets	**USD**	**1,498,854,088**	**1,102,463,017**	**1,429,807,717**
Net asset value per:				
A Class distributing (A) share	USD	55.38	42.47	35.63
A Class distributing (A) share EUR hedged	EUR	34.54	26.71	23.02
A Class distributing (A) UK reporting fund share	GBP	40.14	31.85	29.14
A Class non-distributing share	USD	55.36	42.45	35.62
A Class non-distributing share CNH hedged	CNH	247.41	185.82	154.71
A Class non-distributing share EUR hedged	EUR	34.44	26.63	22.95
A Class non-distributing share JPY hedged	JPY	1,545	1,189	1,008
AI Class non-distributing share	USD	17.27	13.24	11.11
C Class non-distributing share	USD	43.48	33.76	28.68
C Class non-distributing share EUR hedged	EUR	25.60	20.05	17.49
D Class distributing (A) share	USD	58.04	44.18	36.89
D Class distributing (A) UK reporting fund share	GBP	42.08	33.14	30.17
D Class non-distributing share	USD	62.22	47.35	39.43
D Class non-distributing share EUR hedged	EUR	38.67	29.69	25.40
E Class non-distributing share	USD	50.56	38.97	32.86
E Class non-distributing share EUR hedged	EUR	30.33	23.58	20.42
I Class non-distributing share	USD	37.23	28.26	23.47
I Class non-distributing share EUR hedged	EUR	15.38	11.77	10.04
X Class non-distributing share	USD	71.65	53.99	44.50
X Class non-distributing share EUR hedged	EUR	15.90	12.09	10.23

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
US Government Mortgage Impact Fund[2]				
Total net assets	**USD**	**139,597,939**	**145,966,158**	**108,660,201**
Net asset value per:				
A Class distributing (D) share	USD	9.16	9.41	9.25
A Class distributing (M) share	USD	9.16	9.41	9.25
A Class non-distributing share	USD	20.84	20.80	19.79
C Class distributing (D) share	USD	9.66	9.93	9.76
C Class non-distributing share	USD	16.68	16.86	16.25
D Class distributing (M) share	USD	9.18	9.43	9.27
D Class non-distributing share	USD	21.73	21.62	20.50
E Class non-distributing share	USD	18.84	18.90	18.08
I Class distributing (M) share	USD	9.35	9.61	9.44
I Class non-distributing share	USD	10.83	10.75	10.18
X Class distributing (M) share	USD	9.34	9.60	9.43
US Growth Fund				
Total net assets	**USD**	**602,871,140**	**634,034,618**	**412,534,696**
Net asset value per:				
A Class distributing (A) share	USD	52.41*	41.78	30.18
A Class non-distributing share	USD	41.87*	33.38	24.11
A Class non-distributing share EUR hedged	EUR	35.19*	28.23	20.91
A Class non-distributing UK reporting fund share	GBP	30.38*	25.06	19.74
AI Class non-distributing share	USD	20.19*	16.10	11.64
C Class non-distributing share	USD	32.27*	26.05	19.06
D Class distributing (A) share	USD	52.27*	41.36	29.65
D Class non-distributing share	USD	46.39*	36.70	26.32
D Class non-distributing UK reporting fund share	GBP	33.66*	27.55	21.54
E Class non-distributing share	USD	38.12*	30.54	22.18
I Class non-distributing share	USD	29.06*	22.93	16.40
X Class non-distributing share	USD	12.32*	–	–
US Small & MidCap Opportunities Fund				
Total net assets	**USD**	**328,740,239**	**131,997,505**	**162,743,359**
Net asset value per:				
A Class non-distributing share	USD	320.21*	219.32	225.72
A Class non-distributing share AUD hedged	AUD	17.99*	12.43	13.36
C Class non-distributing share	USD	241.66*	167.60	174.67
D Class non-distributing share	USD	354.73*	241.18	246.35
E Class non-distributing share	USD	286.31*	197.08	203.85
I Class non-distributing share	USD	18.16*	12.31	12.54
US Sustainable Equity Fund[3]				
Total net assets	**USD**	**5,429,548**	**–**	**–**
Net asset value per:				
A Class non-distributing share	USD	10.79	–	–
D Class non-distributing share	USD	10.81	–	–
D Class non-distributing UK reporting fund share	GBP	7.84	–	–
E Class non-distributing share	USD	11.99	–	–
I Class non-distributing share	USD	10.81	–	–
I Class non-distributing UK reporting fund share	GBP	7.85	–	–
X Class non-distributing UK reporting fund share	GBP	7.86	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

[2] Fund name changed post year end, see Note 20, for further details.

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
World Bond Fund				
Total net assets	**USD**	**1,365,246,053**	**1,365,243,468**	**1,375,012,111**
Net asset value per:				
A Class distributing (D) share	USD	61.89	61.34	60.26
A Class distributing (M) share	USD	61.73	61.19	60.11
A Class distributing (R) (M) (G) share CNH hedged	CNH	108.18	107.70	106.35
A Class distributing (S) (M) (G) share GBP hedged	GBP	–	–	9.76
A Class distributing (S) (M) (G) share HKD hedged	HKD	–	–	100.27
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.60	10.63	10.65
A Class non-distributing share	USD	86.91	85.13	82.58
A Class non-distributing share EUR hedged	EUR	201.30	198.89	197.72
A Class non-distributing UK reporting fund share GBP hedged	GBP	12.63	12.41	12.25
C Class distributing (D) share	USD	62.21	61.70	60.67
D Class distributing (M) share	USD	61.80	61.26	60.18
D Class non-distributing share	USD	92.02	89.78	86.74
D Class non-distributing share CHF hedged	CHF	10.95	10.80	10.72
D Class non-distributing share EUR hedged	EUR	208.35	205.03	203.02
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.76	12.48	12.27
E Class non-distributing share	USD	79.74	78.50	76.53
I Class distributing (A) share EUR hedged	EUR	10.51	10.51	–
I Class non-distributing share	USD	11.97	11.65	11.23
X Class non-distributing share	USD	99.59	96.57	92.73
X Class non-distributing share CHF hedged	CHF	15.57	15.26	15.06
X Class non-distributing share DKK hedged	DKK	125.88	121.99	119.15
X Class non-distributing share EUR hedged	EUR	221.67	216.82	213.36
X Class non-distributing share GBP hedged	GBP	13.88	13.49	13.18
X Class non-distributing share NOK hedged	NOK	14.96	14.53	14.14
X Class non-distributing share NZD hedged	NZD	13.12	12.73	12.35
World Energy Fund				
Total net assets	**USD**	**2,108,830,946**	**2,085,847,574**	**1,241,489,805**
Net asset value per:				
A Class distributing (A) share	USD	13.01	10.15	14.35
A Class distributing (A) UK reporting fund share	GBP	9.41	7.60	11.71
A Class non-distributing share	USD	14.09	10.80	14.89
A Class non-distributing share AUD hedged	AUD	5.36	4.19	6.12
A Class non-distributing share CHF hedged	CHF	3.97	3.09	4.34
A Class non-distributing share EUR hedged	EUR	3.70	2.88	4.08
A Class non-distributing share HKD hedged	HKD	6.57	5.04	6.98
A Class non-distributing share SGD hedged	SGD	3.89	3.00	4.25
AI Class non-distributing share	USD	9.21	7.06	9.73
C Class non-distributing share	USD	10.92	8.48	11.83
C Class non-distributing share EUR hedged	EUR	3.12	2.46	3.52
D Class distributing (A) share	USD	13.02	10.15	14.37
D Class distributing (A) UK reporting fund share	GBP	9.48	7.65	11.81
D Class non-distributing share	USD	15.83	12.05	16.48
D Class non-distributing share CHF hedged	CHF	4.24	3.27	4.57
D Class non-distributing share EUR hedged	EUR	4.09	3.16	4.43
E Class non-distributing share	USD	12.73	9.81	13.58
E Class non-distributing share EUR hedged	EUR	3.45	2.70	3.84
I Class non-distributing share	USD	15.83	12.01	16.39
I Class non-distributing share EUR hedged	EUR	4.19	3.23	4.52
S Class non-distributing share	USD	8.56	6.50	8.88
S Class non-distributing share EUR hedged	EUR	8.40	6.48	–
X Class non-distributing share	USD	19.48	14.64	19.77

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
World Financials Fund				
Total net assets	**USD**	**1,633,640,408**	**456,166,910**	**714,481,754**
Net asset value per:				
A Class distributing (A) share	USD	12.57	–	–
A Class non-distributing share HKD hedged	HKD	140.98	91.35	92.35
A Class non-distributing share SGD hedged	SGD	15.38	10.00	10.24
A Class non-distributing UK reporting fund share	GBP	30.04	20.13	22.05
AI Class non-distributing share	USD	16.75	10.85	10.90
C Class non-distributing share	USD	32.51	21.31	21.68
D Class non-distributing UK reporting fund share	GBP	33.37	22.19	24.13
E Class non-distributing share	USD	37.65	24.51	24.73
I Class non-distributing share	USD	16.03	10.28	10.22
X Class non-distributing share	USD	23.08	14.69	14.50
World Gold Fund				
Total net assets	**USD**	**5,287,967,838**	**7,362,416,769**	**5,669,751,562**
Net asset value per:				
A Class distributing (A) share	USD	38.37	49.66	34.32
A Class distributing (A) UK reporting fund share	GBP	27.84	37.28	28.10
A Class non-distributing share	USD	38.37	49.67	34.32
A Class non-distributing share AUD hedged	AUD	11.34	14.87	10.71
A Class non-distributing share CHF hedged	CHF	5.73	7.58	5.41
A Class non-distributing share EUR hedged	EUR	5.56	7.32	5.22
A Class non-distributing share HKD hedged	HKD	7.41	9.61	6.66
A Class non-distributing share PLN hedged	PLN	107.72	141.55	99.42
A Class non-distributing share SGD hedged	SGD	6.51	8.47	5.94
A Class non-distributing UK reporting fund share	GBP	27.84	37.29	28.10
AI Class non-distributing share	USD	15.80	20.45	14.14
AI Class non-distributing share EUR hedged	EUR	14.57	19.18	13.67
C Class non-distributing share	USD	29.02	38.03	26.61
C Class non-distributing share EUR hedged	EUR	4.67	6.23	4.50
D Class distributing (A) share	USD	40.61	52.44	35.97
D Class non-distributing share	USD	43.12	55.39	37.99
D Class non-distributing share CHF hedged	CHF	6.18	8.10	5.75
D Class non-distributing share EUR hedged	EUR	6.18	8.07	5.71
D Class non-distributing share SGD hedged	SGD	6.96	8.99	6.25
D Class non-distributing UK reporting fund share GBP hedged	GBP	23.14	29.94	21.29
E Class non-distributing share	USD	34.31	44.63	31.00
E Class non-distributing share EUR hedged	EUR	5.19	6.87	4.92
I Class non-distributing share	USD	43.15	55.29	37.83
I Class non-distributing share EUR hedged	EUR	6.29	8.19	5.78
S Class non-distributing share	USD	13.41	17.19	11.76
X Class non-distributing share	USD	52.32	66.37	44.96

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
World Healthscience Fund				
Total net assets	**USD**	**14,078,116,205**	**9,796,456,452**	**4,484,599,299**
Net asset value per:				
A Class distributing (A) share	USD	12.52	10.58	–
A Class non-distributing share	USD	66.33	56.02	46.57
A Class non-distributing share AUD hedged	AUD	22.37	18.96	16.17
A Class non-distributing share CNH hedged	CNH	192.47	159.18	131.15
A Class non-distributing share HKD hedged	HKD	228.25	192.90	160.51
A Class non-distributing share JPY hedged	JPY	1,428	1,212	1,023
A Class non-distributing share SGD hedged	SGD	22.64	19.14	16.14
A Class non-distributing UK reporting fund share EUR hedged	EUR	15.16	12.92	11.01
AI Class non-distributing share	USD	17.66	14.91	12.40
C Class non-distributing share	USD	51.84	44.33	37.32
D Class distributing (A) share	USD	16.79	14.07	11.63
D Class distributing (Q) UK reporting fund share	GBP	12.42	10.77	–
D Class non-distributing share	USD	73.63	61.73	50.93
D Class non-distributing share EUR hedged	EUR	12.93	10.94	–
E Class non-distributing share	USD	59.97	50.91	42.53
E Class non-distributing share EUR hedged	EUR	11.25	–	–
I Class distributing (A) UK reporting fund share	GBP	8.33	–	–
I Class non-distributing share	USD	15.14	12.66	10.41
I Class non-distributing share EUR hedged	EUR	12.98	10.95	–
X Class non-distributing share	USD	81.66	67.79	55.36
World Mining Fund				
Total net assets	**USD**	**7,065,270,881**	**4,826,201,552**	**4,589,072,779**
Net asset value per:				
A Class distributing (A) share	USD	58.15	43.77	34.57
A Class distributing (A) UK reporting fund share	GBP	41.05	31.97	27.53
A Class non-distributing share	USD	61.88	45.80	36.03
A Class non-distributing share AUD hedged	AUD	12.05	9.09	7.52
A Class non-distributing share CHF hedged	CHF	8.08	6.09	4.93
A Class non-distributing share EUR hedged	EUR	4.90	3.69	2.99
A Class non-distributing share HKD hedged	HKD	10.83	8.03	6.32
A Class non-distributing share PLN hedged	PLN	9.01	6.75	5.42
A Class non-distributing share SGD hedged	SGD	5.57	4.15	3.33
AI Class non-distributing share	USD	18.42	13.63	10.73
AI Class non-distributing share EUR hedged	EUR	14.71	11.07	8.97
C Class non-distributing share	USD	46.96	35.19	28.03
C Class non-distributing share EUR hedged	EUR	4.12	3.14	2.58
D Class distributing (A) UK reporting fund share	GBP	41.21	32.07	27.59
D Class non-distributing share	USD	69.54	51.09	39.89
D Class non-distributing share CHF hedged	CHF	8.66	6.47	5.19
D Class non-distributing share EUR hedged	EUR	5.41	4.04	3.25
D Class non-distributing share PLN hedged	PLN	9.63	7.16	5.70
D Class non-distributing share SGD hedged	SGD	8.64	6.39	5.09
D Class non-distributing UK reporting fund share GBP hedged	GBP	36.78	27.41	22.09
E Class non-distributing share	USD	55.47	41.26	32.62
E Class non-distributing share EUR hedged	EUR	4.57	3.46	2.82
I Class non-distributing share	USD	69.40	50.85	39.60
I Class non-distributing share EUR hedged	EUR	5.60	4.17	3.34
S Class non-distributing share	USD	15.63	11.46	–
S Class non-distributing share EUR hedged	EUR	15.08	11.25	–
X Class non-distributing share	USD	85.39	61.95	47.76
X Class non-distributing share EUR hedged	EUR	6.16	4.54	3.61

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2021 continued

	Currency	31 August 2021	31 August 2020	31 August 2019
World Real Estate Securities Fund				
Total net assets	**USD**	**193,710,557**	**172,116,564**	**175,764,147**
Net asset value per:				
A Class distributing (R) (M) (G) share CNH hedged	CNH	133.42	102.38*	113.99*
A Class distributing (S) (M) (G) share	USD	12.96	10.01*	11.18*
A Class distributing (S) (M) (G) share HKD hedged	HKD	136.27	104.84*	–
A Class distributing (S) (M) (G) share SGD hedged	SGD	13.60	10.47*	–
A Class non-distributing share	USD	19.05	14.30*	15.45*
D Class non-distributing share	USD	15.72	11.71*	12.56*
D Class non-distributing share CHF hedged	CHF	13.47	10.16*	11.25*
E Class non-distributing share	USD	15.32	11.56*	12.55*
X Class non-distributing share	USD	16.99	12.53*	13.30*
X Class non-distributing share AUD hedged	AUD	13.46	9.97*	11.12*
World Technology Fund				
Total net assets	**USD**	**13,553,638,267**	**7,167,899,894**	**1,854,552,496**
Net asset value per:				
A Class distributing (A) share	USD	12.34	–	–
A Class distributing (A) UK reporting fund share	GBP	8.95	–	–
A Class non-distributing share	USD	86.92	64.61	38.93
A Class non-distributing share AUD hedged	AUD	12.81	–	–
A Class non-distributing share CNH hedged	CNH	130.12	–	–
A Class non-distributing share JPY hedged	JPY	2,436	1,822	1,111
A Class non-distributing share SGD hedged	SGD	23.79	17.70	10.80
A Class non-distributing UK reporting fund share EUR hedged	EUR	24.36	18.25	11.26
AI Class non-distributing share	USD	26.41	19.63	11.84
C Class non-distributing share	USD	67.60	50.88	31.04
D Class non-distributing share	USD	95.45	70.42	42.12
D Class non-distributing share EUR hedged	EUR	18.09	13.45	–
E Class non-distributing share	USD	79.29	59.23	35.87
E Class non-distributing share EUR hedged	EUR	11.17	–	–
I Class distributing (A) UK reporting fund share	GBP	7.48	–	–
I Class distributing (Q) UK reporting fund share GBP hedged	GBP	11.63	–	–
I Class non-distributing share	USD	35.15	25.87	15.43
I Class non-distributing share BRL hedged	USD	12.31	–	–
I Class non-distributing share EUR hedged	EUR	25.53	18.93	11.57
I Class non-distributing UK reporting fund share	GBP	25.50	19.42	–
X Class non-distributing share	USD	32.90	24.04	14.23

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.
* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021

Fund Name	Note	BlackRock Global Funds Combined USD	ASEAN Leaders Fund[1] USD	Asia Pacific Equity Income Fund USD
Net assets at the beginning of the year		**149,147,048,103**	**181,522,627**	**236,071,166**
Income				
Bank interest	2(b)	302,183	–	–
Bond interest, net of withholding taxes	2(b)	2,092,868,977	–	–
Swap interest	2(c)	82,451,712	–	–
Equity linked note income	2(c)	176,334,484	–	–
Interest from money market deposits	2(b)	7,623,453	–	–
Collective investment scheme income, net of withholding taxes	2(b)	47,890,922	9,811	5,794
Dividends, net of withholding taxes	2(b)	1,554,823,749	740,742	5,705,418
Contracts for difference dividends, net of withholding taxes	2(c)	1,936,668	2,760	15,248
Securities lending income	2(b)	27,392,166	501	25,428
Management fee rebate	5	4,976,839	–	–
Total income	**2(b)**	**3,996,601,153**	**753,814**	**5,751,888**
Expenses				
Bank interest	2(b)	7,518,730	14,506	1,988
Contracts for difference interest	2(c)	820,776	1,247	4,999
Swap interest	2(c)	89,890,112	–	–
Negative yield on financial assets	2(b)	1,168,306	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	2,347,050	–	–
Annual service charge	7	288,892,883	47,618	580,369
Loan commitment fees	17	1,389,853	–	2,080
Custodian and depositary fees	2(h), 8	39,537,871	129,187	110,132
Distribution fees	6	115,358,686	–	118,204
Tax	9	73,309,986	7,491	98,545
Management fees	5	1,822,486,538	310,921	3,077,784
Less Management fee waiver	5	(3,643,851)	–	–
Total expenses		**2,439,076,940**	**510,970**	**3,994,101**
Net income/(deficit)		**1,557,524,213**	**242,844**	**1,757,787**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	10,577,108,225	1,612,918	31,797,514
To Be Announced securities contracts	2(c)	53,153,955	–	–
Contracts for difference	2(c)	56,566,665	–	309,060
Exchange traded futures contracts	2(c)	(495,729,465)	2,052,080	(18,233)
Options/Swaptions contracts	2(c)	223,756,965	–	–
Swaps transactions	2(c)	83,961,161	–	–
Forward foreign exchange contracts	2(c)	(26,849,707)	–	1,595,341
Foreign currencies on other transactions	2(i)	23,802,150	(114,167)	(431,490)
Net realised appreciation/(depreciation) for the year		**10,495,769,949**	**3,550,831**	**33,252,192**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	13,057,014,253	26,574,341	17,718,389
To Be Announced securities contracts	2(c)	6,591,676	–	–
Contracts for difference	2(c)	(4,522,753)	(41,164)	(18,233)
Exchange traded futures contracts	2(c)	(46,878,927)	178,284	–
Options/Swaptions contracts	2(c)	1,775,811	–	–
Swaps transactions	2(c)	(59,945,655)	–	–
Forward foreign exchange contracts	2(c)	(253,772,876)	–	(609,782)
Foreign currencies on other transactions	2(i)	(281,643)	(11,964)	2,871
Net change in unrealised appreciation/(depreciation) for the year		**12,699,979,886**	**26,699,497**	**17,093,245**
Increase/(Decrease) in net assets as a result of operations		**24,753,274,048**	**30,493,172**	**52,103,224**
Movements in share capital				
Net receipts as a result of issue of shares		129,369,233,285	14,801,595	65,280,786
Net payments as a result of repurchase of shares		(92,147,166,372)	(226,817,394)	(175,988,189)
Increase/(Decrease) in net assets as a result of movements in share capital		**37,222,066,913**	**(212,015,799)**	**(110,707,403)**
Dividends declared	16	(1,302,839,217)	–	(3,957,783)
Foreign exchange adjustment	2(e)	(247,371,839)*	–	–
Net assets at the end of the year		**209,572,178,008**	**–**	**173,509,204**

* The combined figures have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD (247,371,839) represents the movement in exchange rates between 31 August 2020 and 31 August 2021. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

[1] Fund terminated during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	Asian Dragon Fund USD	Asian Growth Leaders Fund USD	Asian High Yield Bond Fund USD
Net assets at the beginning of the year		**2,058,807,697**	**1,477,171,203**	**184,594,974**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	–	–	49,738,477
Swap interest	2(c)	–	–	1,790
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	47,716	80,633	–
Dividends, net of withholding taxes	2(b)	24,534,029	25,227,289	–
Contracts for difference dividends, net of withholding taxes	2(c)	68,083	248,098	–
Securities lending income	2(b)	67,117	42,316	271,154
Management fee rebate	5	–	–	–
Total income	2(b)	**24,716,945**	**25,598,336**	**50,011,421**
Expenses				
Bank interest	2(b)	11,066	23,601	400
Contracts for difference interest	2(c)	40,075	1,273	–
Swap interest	2(c)	–	–	8,836
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	3,919,516	3,598,794	872,134
Loan commitment fees	17	18,257	15,639	2,110
Custodian and depositary fees	2(h), 8	649,229	648,213	105,224
Distribution fees	6	940,772	200,343	56,177
Tax	9	671,423	712,403	377,330
Management fees	5	16,697,892	16,811,783	5,421,173
Less Management fee waiver	5	–	–	(1,254,772)
Total expenses		**22,948,230**	**22,012,049**	**5,588,612**
Net income/(deficit)		**1,768,715**	**3,586,287**	**44,422,809**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	491,440,378	367,006,375	(7,553,832)
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	456,185	403,191	–
Exchange traded futures contracts	2(c)	53,009	(450,816)	–
Options/Swaptions contracts	2(c)	–	–	(99,112)
Swaps transactions	2(c)	–	–	(47,227)
Forward foreign exchange contracts	2(c)	(819,135)	(1,482,608)	(1,533,505)
Foreign currencies on other transactions	2(i)	(953,744)	68,472	842,718
Net realised appreciation/(depreciation) for the year		**490,176,693**	**365,544,614**	**(8,390,958)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(130,027,586)	(92,059,997)	(44,385,642)
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	(97,722)	(530,343)	–
Exchange traded futures contracts	2(c)	–	(138,569)	–
Options/Swaptions contracts	2(c)	–	–	–
Swaps transactions	2(c)	–	–	–
Forward foreign exchange contracts	2(c)	(654,062)	(1,480,443)	2,147,073
Foreign currencies on other transactions	2(i)	20,137	1,238	13,535
Net change in unrealised appreciation/(depreciation) for the year		**(130,759,233)**	**(94,208,114)**	**(42,225,034)**
Increase/(Decrease) in net assets as a result of operations		**361,186,175**	**274,922,787**	**(6,193,183)**
Movements in share capital				
Net receipts as a result of issue of shares		499,076,381	636,542,832	1,839,674,803
Net payments as a result of repurchase of shares		(1,742,514,124)	(952,932,301)	(223,156,665)
Increase/(Decrease) in net assets as a result of movements in share capital		**(1,243,437,743)**	**(316,389,469)**	**1,616,518,138**
Dividends declared	16	(334,889)	(458,345)	(36,838,782)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**1,176,221,240**	**1,435,246,176**	**1,758,081,147**

(2) Fund name changed post year end, see Note 20, for further details.
(3) Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asian Multi-Asset Income Fund USD	Asian Tiger Bond Fund USD	China Bond Fund CNH	China Flexible Equity Fund USD	China Fund USD	China Impact Fund[2] USD	Circular Economy Fund USD	Continental European Flexible Fund EUR	Developed Markets Sustainable Equity Fund[3] USD
84,396,221	**4,218,024,432**	**12,078,368,334**	**20,423,495**	**1,180,725,718**	**13,645,852**	**870,387,241**	**4,575,113,056**	**–**
–	–	1,973,326	–	–	–	–	–	–
2,424,102	233,397,148	1,858,226,113	–	–	–	–	–	–
1,225	397,486	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	42,234,668	–	–	–	–	–	–
57	–	–	1,031	46,139	830	59,751	–	17
1,024,486	295	–	293,241	14,335,157	248,797	19,415,061	47,381,846	7,700
807	–	–	4,575	–	–	–	–	–
6,115	1,153,033	4,674,744	3,675	203,547	–	94,404	861,934	–
–	–	-	–	–	–	–	–	–
3,456,792	**234,947,962**	**1,907,108,851**	**302,522**	**14,584,843**	**249,627**	**19,569,216**	**48,243,780**	**7,717**
142	26,260	–	414	2,531	–	1,703	198,893	88
131	–	–	–	–	–	–	–	–
771	2,591,256	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(183,645)	7,205,606	51,864,937	27,263	3,319,510	6,941	604,120	11,874,598	(3,267)
805	39,914	173,324	202	11,216	134	6,224	44,614	–
202,455	811,901	13,725,635	31,641	381,469	24,660	263,522	995,993	3,590
–	483,422	30,972,589	38,814	489,025	4,966	394,160	2,105,278	–
8,513	2,549,035	20,698,328	6,840	699,728	2,834	246,401	2,725,930	223
58,215	47,520,524	276,102,017	123,030	18,432,581	28,758	11,379,858	61,929,247	47
–	–	–	–	–	–	–	–	–
87,387	**61,227,918**	**393,536,830**	**228,204**	**23,336,060**	**68,293**	**12,895,988**	**79,874,553**	**681**
3,369,405	**173,720,044**	**1,513,572,021**	**74,318**	**(8,751,217)**	**181,334**	**6,673,228**	**(31,630,773)**	**7,036**
3,159,518	67,136,288	(673,909,304)	3,611,016	250,552,476	2,168,377	44,510,021	699,260,760	1,112
–	–	–	–	–	–	–	–	–
6,087	–	–	(16,361)	–	–	–	–	–
270,128	(9,225,135)	(53,382,451)	(35,088)	–	1,005	–	14,523,904	–
–	(374,920)	–	–	–	–	–	–	–
159,009	3,331,050	–	–	–	–	–	–	–
(2,734)	26,831,926	(6,374,148)	(157,616)	219,097	(35,035)	(27,961,563)	32,852,561	–
(5,443)	2,792,358	(68,900,028)	(964)	(990,058)	2,652	(905,193)	(563,179)	4,535
3,586,565	**90,491,567**	**(802,565,931)**	**3,400,987**	**249,781,515**	**2,136,999**	**15,643,265**	**746,074,046**	**5,647**
2,091,490	(165,611,620)	(443,992,801)	(3,773,558)	(263,806,011)	(991,669)	444,022,203	1,808,736,837	439,189
–	–	–	–	–	–	–	–	–
(964)	–	–	(35,087)	–	–	–	–	–
148,244	(294,245)	(28,333,434)	–	–	–	–	(1,234,060)	–
–	–	–	–	–	–	–	–	–
(68,411)	(3,968,411)	–	–	–	–	–	–	–
41,453	(19,021,081)	(47,810,283)	(9,318)	(2,846,670)	522	387,812	(5,447,789)	–
(1,421)	(24,393)	(3,911,563)	(46)	5,001	60	704,929	(8,391)	(31)
2,210,391	**(188,919,750)**	**(524,048,081)**	**(3,818,009)**	**(266,647,680)**	**(991,087)**	**445,114,944**	**1,802,046,597**	**439,158**
9,166,361	**75,291,861**	**186,958,009**	**(342,704)**	**(25,617,382)**	**1,327,246**	**467,431,437**	**2,516,489,870**	**451,841**
740,208	4,137,008,678	63,512,802,526	14,318,101	1,961,030,431	4,805,628	1,102,086,123	4,236,781,541	5,015,023
(3,400,258)	(2,754,692,902)	(13,781,692,580)	(2,752,758)	(1,500,531,509)	(1,212,895)	(130,587,420)	(2,512,697,197)	(40)
(2,660,050)	**1,382,315,776**	**49,731,109,946**	**11,565,343**	**460,498,922**	**3,592,733**	**971,498,703**	**1,724,084,344**	**5,014,983**
(694)	(166,140,774)	(1,346,504,445)	–	–	–	(807)	(50,233)	–
–	–	–	–	–	–	–	–	–
90,901,838	**5,509,491,295**	**60,649,931,844**	**31,646,134**	**1,615,607,258**	**18,565,831**	**2,309,316,574**	**8,815,637,037**	**5,466,824**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	Dynamic High Income Fund USD	Emerging Europe Fund EUR	Emerging Markets Bond Fund USD
Net assets at the beginning of the year		**3,273,351,471**	**523,130,205**	**1,716,298,656**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	77,401,844	–	79,434,823
Swap interest	2(c)	528	–	220,527
Equity linked note income	2(c)	77,456,245	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	7,555,053	–	–
Dividends, net of withholding taxes	2(b)	17,827,365	23,633,830	1
Contracts for difference dividends, net of withholding taxes	2(c)	67,240	–	–
Securities lending income	2(b)	254,130	193,668	177,991
Management fee rebate	5	710,800	–	–
Total income	2(b)	**181,273,205**	**23,827,498**	**79,833,342**
Expenses				
Bank interest	2(b)	130,472	60,497	20,723
Contracts for difference interest	2(c)	21,956	–	–
Swap interest	2(c)	–	–	2,140,432
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	6,287,911	1,074,312	1,970,007
Loan commitment fees	17	29,890	5,194	16,886
Custodian and depositary fees	2(h), 8	684,823	582,229	317,438
Distribution fees	6	64,791	167,808	892,384
Tax	9	1,588,851	322,140	558,427
Management fees	5	46,537,679	10,384,262	14,534,348
Less Management fee waiver	5	–	–	–
Total expenses		**55,346,373**	**12,596,442**	**20,450,645**
Net income/(deficit)		**125,926,832**	**11,231,056**	**59,382,697**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	184,946,385	59,509,351	(7,005,290)
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	(130,810)	–	–
Exchange traded futures contracts	2(c)	100,599,411	122,611	399,903
Options/Swaptions contracts	2(c)	(150,637)	–	–
Swaps transactions	2(c)	855	–	(7,840,471)
Forward foreign exchange contracts	2(c)	22,570,131	20,002	14,743,796
Foreign currencies on other transactions	2(i)	1,918,851	(416,822)	(594,300)
Net realised appreciation/(depreciation) for the year		**309,754,186**	**59,235,142**	**(296,362)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	102,717,324	178,691,452	45,513,214
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	140,188	–	–
Exchange traded futures contracts	2(c)	(3,503,182)	43,682	(2,695,525)
Options/Swaptions contracts	2(c)	(61,422)	–	–
Swaps transactions	2(c)	–	–	3,501,606
Forward foreign exchange contracts	2(c)	(17,086,014)	3,192	(8,539,916)
Foreign currencies on other transactions	2(i)	(1,073,279)	(18,997)	36,473
Net change in unrealised appreciation/(depreciation) for the year		**81,133,615**	**178,719,329**	**37,815,852**
Increase/(Decrease) in net assets as a result of operations		**516,814,633**	**249,185,527**	**96,902,187**
Movements in share capital				
Net receipts as a result of issue of shares		1,433,943,261	254,822,791	535,135,059
Net payments as a result of repurchase of shares		(1,466,780,921)	(267,305,000)	(767,773,039)
Increase/(Decrease) in net assets as a result of movements in share capital		**(32,837,660)**	**(12,482,209)**	**(232,637,980)**
Dividends declared	16	(178,776,762)	(913,252)	(16,414,759)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**3,578,551,682**	**758,920,271**	**1,564,148,104**

(3) Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund USD	Emerging Markets Equity Income Fund USD	Emerging Markets Fund USD	Emerging Markets Impact Bond Fund[3] USD	Emerging Markets Local Currency Bond Fund USD	Emerging Markets Sustainable Equity Fund[3] USD	ESG Asian Bond Fund[3] USD	ESG Emerging Markets Blended Bond Fund USD	ESG Emerging Markets Bond Fund USD
528,637,403	**503,592,595**	**1,311,439,485**	**–**	**2,413,459,233**	**–**	**–**	**40,568,592**	**368,650,938**
–	–	–	–	–	–	–	–	–
37,416,346	–	–	97,763	135,072,935	–	723,859	2,954,619	20,590,082
3,647	–	–	–	2,776,617	–	–	817,293	26,829
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
24,144	42,880	190,388	–	–	–	–	–	–
–	15,749,197	36,437,355	–	9,043	6,832	–	–	–
–	429,506	638,463	–	–	–	–	–	–
340,567	46,849	147,569	–	18,086	–	–	9,263	78,731
–	–	–	–	–	–	–	–	–
37,784,704	**16,268,432**	**37,413,775**	**97,763**	**137,876,681**	**6,832**	**723,859**	**3,781,175**	**20,695,642**
13,080	10,527	198,181	66	71,820	8	–	1,617	3,114
–	117,820	253,748	–	–	–	–	–	–
29,049	–	–	–	3,531,763	–	–	1,395,087	323,127
–	–	–	–	–	–	–	–	–
–	–	170	–	–	–	–	–	–
471,023	763,270	3,100,040	1,044	1,665,985	(3,084)	(1,942)	(58,356)	152,397
2,817	4,676	14,324	–	26,413	–	–	403	3,396
123,356	310,921	846,564	3,103	2,441,672	3,718	23,517	122,536	119,804
127,943	75,602	867,860	–	286,748	–	70	86,648	43,281
186,567	152,964	688,419	483	600,304	209	1,928	19,697	67,301
4,825,366	2,829,737	18,507,350	2,915	13,066,677	43	335	299,556	2,840,022
–	–	–	–	–	–	–	–	–
5,779,201	**4,265,517**	**24,476,656**	**7,611**	**21,691,382**	**894**	**23,908**	**1,867,188**	**3,552,442**
32,005,503	**12,002,915**	**12,937,119**	**90,152**	**116,185,299**	**5,938**	**699,951**	**1,913,987**	**17,143,200**
11,058,369	65,263,575	193,081,349	(22,852)	(19,514,757)	(390)	236,518	2,428,235	2,934,518
–	–	–	–	–	–	–	–	–
–	603,217	15,258,437	–	–	–	–	–	–
580,645	4,164,950	(983,742)	–	(422,450)	(6,796)	(13,348)	(1,303,108)	(608,623)
–	–	–	–	(11,244,703)	–	–	(333,064)	–
(1,224,980)	–	–	–	12,487,434	–	–	(3,321,008)	(1,704,642)
(11,778,146)	113,412	(2,057,252)	(15,106)	1,563,376	–	3,058	(1,196,539)	(2,967,506)
1,291,323	119,856	216,657	38,039	14,269,649	2,661	7,738	432,538	(121,238)
(72,789)	**70,265,010**	**205,515,449**	**81**	**(2,861,451)**	**(4,525)**	**233,966**	**(3,292,946)**	**(2,467,491)**
5,063,819	44,689,378	123,114,116	96,784	18,957,767	(112,737)	851	(1,468,418)	3,036,820
–	–	–	–	–	–	–	–	–
–	789,086	(1,743,268)	–	–	–	–	–	–
–	(884,829)	2,165,884	–	(107,079)	(4,260)	1,441	81,070	(927,407)
–	–	–	–	(822,261)	–	–	–	–
593,201	–	–	–	(2,761,850)	–	–	776,884	654,837
(193,321)	(312,081)	(6,917)	9,459	(5,698,201)	–	144	370,772	(4,287,279)
483	1,583	20,336	101	285,411	20	(14)	(4,151)	7,075
5,464,182	**44,283,137**	**123,550,151**	**106,344**	**9,853,787**	**(116,977)**	**2,422**	**(243,843)**	**(1,515,954)**
37,396,896	**126,551,062**	**342,002,719**	**196,577**	**123,177,635**	**(115,564)**	**936,339**	**(1,622,802)**	**13,159,755**
845,104,367	93,587,960	2,604,049,240	28,280,950	1,002,486,595	5,009,816	20,088,719	43,685,721	281,423,715
(259,987,080)	(214,440,075)	(1,180,304,669)	(74)	(1,165,584,012)	(40)	(2,476)	(9,201,016)	(111,660,750)
585,117,287	**(120,852,115)**	**1,423,744,571**	**28,280,876**	**(163,097,417)**	**5,009,776**	**20,086,243**	**34,484,705**	**169,762,965**
(3,075,114)	(1,853,089)	(179,463)	–	(18,230,095)	–	(186)	(3,251)	(52,143)
–	–	–	–	–	–	–	–	–
1,148,076,472	**507,438,453**	**3,077,007,312**	**28,477,453**	**2,355,309,356**	**4,894,212**	**21,022,396**	**73,427,244**	**551,521,515**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	ESG Emerging Markets Corporate Bond Fund USD	ESG Emerging Markets Local Currency Bond Fund USD	ESG Fixed Income Global Opportunities Fund EUR
Net assets at the beginning of the year		**39,596,000**	**224,235,302**	**614,992,585**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	2,898,806	16,633,411	22,419,747
Swap interest	2(c)	891	237,749	2,518,329
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	1,909	–	–
Dividends, net of withholding taxes	2(b)	–	–	765,870
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	49,403	7,704	14,047
Management fee rebate	5	–	–	–
Total income	2(b)	**2,951,009**	**16,878,864**	**25,717,993**
Expenses				
Bank interest	2(b)	4,411	8,680	414,298
Contracts for difference interest	2(c)	–	–	–
Swap interest	2(c)	6,225	305,129	3,088,478
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	31,072	60,841	140,130
Loan commitment fees	17	3,068	2,779	–
Custodian and depositary fees	2(h), 8	25,995	351,420	307,952
Distribution fees	6	20,876	1,785	2,498
Tax	9	17,665	39,396	95,966
Management fees	5	320,516	433,845	263,145
Less Management fee waiver	5	–	–	–
Total expenses		**429,828**	**1,203,875**	**4,312,467**
Net income/(deficit)		**2,521,181**	**15,674,989**	**21,405,526**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	282,337	(770,072)	3,189,049
To Be Announced securities contracts	2(c)	–	–	8,206,231
Contracts for difference	2(c)	–	–	153,545
Exchange traded futures contracts	2(c)	13,771	9,756	(18,432,263)
Options/Swaptions contracts	2(c)	–	(1,563,473)	1,087,689
Swaps transactions	2(c)	(154,022)	2,179,662	1,146,371
Forward foreign exchange contracts	2(c)	(1,438,660)	(1,051,307)	9,589,631
Foreign currencies on other transactions	2(i)	158,971	969,466	(6,521,123)
Net realised appreciation/(depreciation) for the year		**(1,137,603)**	**(225,968)**	**(1,580,870)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	646,849	(8,828,309)	28,714,001
To Be Announced securities contracts	2(c)	–	–	(1,177,242)
Contracts for difference	2(c)	–	–	1,006
Exchange traded futures contracts	2(c)	–	(17,629)	527,484
Options/Swaptions contracts	2(c)	–	(78,501)	20,009
Swaps transactions	2(c)	53,862	(447,318)	(1,611,222)
Forward foreign exchange contracts	2(c)	(6,768)	1,217,536	(21,256,958)
Foreign currencies on other transactions	2(i)	(626)	9,048	2,534,324
Net change in unrealised appreciation/(depreciation) for the year		**693,317**	**(8,145,173)**	**7,751,402**
Increase/(Decrease) in net assets as a result of operations		**2,076,895**	**7,303,848**	**27,576,058**
Movements in share capital				
Net receipts as a result of issue of shares		79,120,251	197,808,545	441,828,548
Net payments as a result of repurchase of shares		(18,552,845)	(4,782,494)	(15,560,368)
Increase/(Decrease) in net assets as a result of movements in share capital		**60,567,406**	**193,026,051**	**426,268,180**
Dividends declared	16	(10,485)	(1,473)	(5,148,872)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**102,229,816**	**424,563,728**	**1,063,687,951**

(2) Fund name changed post year end, see Note 20, for further details.
(4) Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Bond Income Fund[2] USD	ESG Global Conservative Income Fund[4] EUR	ESG Multi-Asset Fund EUR	Euro Bond Fund EUR	Euro Corporate Bond Fund EUR	Euro Reserve Fund EUR	Euro Short Duration Bond Fund EUR	Euro-Markets Fund EUR	European Equity Income Fund EUR
129,498,829	**499,639,963**	**1,116,352,944**	**5,127,226,706**	**3,483,533,784**	**120,404,066**	**9,428,076,631**	**1,497,602,023**	**1,647,519,525**
–	–	–	–	–	–	–	–	–
5,865,584	12,791,959	3,518,600	36,650,698	38,717,388	–	36,417,162	–	–
55,102	42,173	308,067	318,729	2,994,691	–	701,263	–	–
–	3,914,123	–	–	–	–	–	–	–
–	1,654	–	–	–	–	–	–	–
–	1,950,452	6,165,497	–	85,982	–	398,358	–	–
9,781	1,382,300	13,669,871	4,696	–	–	–	21,121,958	73,176,225
–	–	–	–	–	–	–	–	–
14,724	33,176	200,573	334,389	242,052	–	726,223	203,848	246,774
–	155,551	429,819	–	30,162	–	139,743	–	–
5,945,191	**20,271,388**	**24,292,427**	**37,308,512**	**42,070,275**	**–**	**38,382,749**	**21,325,806**	**73,422,999**
705	140,574	2,048,536	212,096	152,739	2,409	471,901	25,897	41,515
–	–	–	–	–	–	–	–	–
51,644	17,440	96,193	562,350	2,691,722	–	763,460	–	–
–	–	–	–	–	610,646	–	–	–
–	–	–	–	–	–	–	–	–
94,953	952,390	3,850,867	4,320,254	2,425,587	90,600	4,627,040	3,314,194	4,142,131
1,218	4,683	11,715	48,268	30,957	–	94,550	14,391	15,691
45,349	145,279	517,403	1,093,349	604,760	36,677	2,020,124	283,103	307,388
26,062	1,706,523	8,666,093	925,672	683,738	60,880	1,622,034	592,661	1,148,743
32,501	248,370	1,115,268	1,273,502	780,991	11,401	2,437,222	671,798	842,853
487,646	4,589,289	22,140,640	22,040,115	13,680,426	499,784	40,481,395	19,256,145	22,810,264
–	–	–	–	–	(501,339)	–	–	–
740,078	**7,804,548**	**38,446,715**	**30,475,606**	**21,050,920**	**811,058**	**52,517,726**	**24,158,189**	**29,308,585**
5,205,113	**12,466,840**	**(14,154,288)**	**6,832,906**	**21,019,355**	**(811,058)**	**(14,134,977)**	**(2,832,383)**	**44,114,414**
2,203,654	10,351,113	84,014,955	67,371,503	51,016,535	(10,638)	15,161,357	124,816,060	127,960,238
(12,527)	–	91,219	–	–	–	–	–	–
–	–	8,942,970	–	–	–	–	–	–
58,193	21,458,140	34,246,360	14,266,738	14,046,121	–	15,618,412	–	–
(267,680)	101,994	(1,306,481)	1,134,034	805,803	–	2,498,751	–	–
168,631	93,451	4,488,250	12,492,663	(453,887)	–	22,509,292	–	–
315,590	(1,436,336)	(7,582,782)	(4,109,935)	(1,486,792)	–	(29,315,646)	798,607	11,324,003
(89,687)	(108,890)	2,534,490	449,769	336,912	–	3,520,053	1,921	(519,067)
2,376,174	**30,459,472**	**125,428,981**	**91,604,772**	**64,264,692**	**(10,638)**	**29,992,219**	**125,616,588**	**138,765,174**
71,351	21,355,329	204,833,090	(42,156,070)	19,728,375	(17,861)	36,548,652	357,608,702	241,506,780
18,022	–	(85,148)	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
(48,620)	(26,805,559)	8,882,756	971,979	(3,029,488)	–	(10,399,101)	–	–
5,990	(4,784)	(2,206,312)	309,369	187,816	–	585,583	–	–
(109,557)	23,577	(5,013,542)	(8,943,187)	465,035	–	(17,581,918)	–	–
952,726	278,012	(5,134,966)	(2,410,319)	(2,361,239)	–	(17,641,276)	211,119	548,009
(9,602)	92,139	(188,396)	307,944	197,665	–	473,412	(4,204)	(6,711)
880,310	**(5,061,286)**	**201,087,482**	**(51,920,284)**	**15,188,164**	**(17,861)**	**(8,014,648)**	**357,815,617**	**242,048,078**
8,461,597	**37,865,026**	**312,362,175**	**46,517,394**	**100,472,211**	**(839,557)**	**7,842,594**	**480,599,822**	**424,927,666**
44,734,259	295,060,737	2,944,989,474	1,910,118,238	1,381,978,066	92,051,389	4,012,888,173	560,203,728	704,408,313
(37,014,083)	(173,331,873)	(796,615,092)	(2,774,088,809)	(1,673,546,907)	(113,738,368)	(5,120,987,176)	(649,443,655)	(580,234,886)
7,720,176	**121,728,864**	**2,148,374,382**	**(863,970,571)**	**(291,568,841)**	**(21,686,979)**	**(1,108,099,003)**	**(89,239,927)**	**124,173,427**
(1,524,439)	(11,221,183)	(844,673)	(347,715)	(3,381,517)	–	(1,550)	(23,923)	(47,438,812)
–	–	–	–	–	–	–	–	–
144,156,163	**648,012,670**	**3,576,244,828**	**4,309,425,814**	**3,289,055,637**	**97,877,530**	**8,327,818,672**	**1,888,937,995**	**2,149,181,806**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	European Focus Fund EUR	European Fund EUR	European High Yield Bond Fund EUR
Net assets at the beginning of the year		**327,560,183**	**1,109,565,626**	**137,981,997**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	–	–	9,072,991
Swap interest	2(c)	–	–	101,850
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	–	–	–
Dividends, net of withholding taxes	2(b)	3,076,713	11,637,441	36,972
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	43,407	169,890	89,276
Management fee rebate	5	–	–	–
Total income	2(b)	**3,120,120**	**11,807,331**	**9,301,089**
Expenses				
Bank interest	2(b)	11,028	40,212	33,223
Contracts for difference interest	2(c)	–	–	–
Swap interest	2(c)	–	–	1,263
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	972,332	2,561,075	260,458
Loan commitment fees	17	3,137	10,692	1,260
Custodian and depositary fees	2(h), 8	101,228	242,233	53,491
Distribution fees	6	836,636	650,887	166,866
Tax	9	194,596	559,977	94,280
Management fees	5	4,892,284	13,938,364	975,927
Less Management fee waiver	5	–	–	–
Total expenses		**7,011,241**	**18,003,440**	**1,586,768**
Net income/(deficit)		**(3,891,121)**	**(6,196,109)**	**7,714,321**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	46,940,966	161,727,967	5,024,652
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	1,601,239	6,343,066	(133,362)
Options/Swaptions contracts	2(c)	–	–	374,968
Swaps transactions	2(c)	–	–	118,836
Forward foreign exchange contracts	2(c)	51,566	1,429,145	(2,240,050)
Foreign currencies on other transactions	2(i)	(78,551)	(61,912)	307,934
Net realised appreciation/(depreciation) for the year		**48,515,220**	**169,438,266**	**3,452,978**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	85,732,628	341,343,919	5,954,818
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	11,758	321,379	(113,687)
Options/Swaptions contracts	2(c)	–	–	(28,206)
Swaps transactions	2(c)	–	–	71,905
Forward foreign exchange contracts	2(c)	76,512	686,065	746,709
Foreign currencies on other transactions	2(i)	(4,512)	(23,741)	4,309
Net change in unrealised appreciation/(depreciation) for the year		**85,816,386**	**342,327,622**	**6,635,848**
Increase/(Decrease) in net assets as a result of operations		**130,440,485**	**505,569,779**	**17,803,147**
Movements in share capital				
Net receipts as a result of issue of shares		83,826,688	682,776,479	289,196,499
Net payments as a result of repurchase of shares		(89,736,944)	(430,934,399)	(78,501,428)
Increase/(Decrease) in net assets as a result of movements in share capital		**(5,910,256)**	**251,842,080**	**210,695,071**
Dividends declared	16	–	–	(2,836,073)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**452,090,412**	**1,866,977,485**	**363,644,142**

(3) Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Special Situations Fund EUR	European Sustainable Equity Fund[3] EUR	European Value Fund EUR	FinTech Fund USD	Fixed Income Global Opportunities Fund USD	Future Consumer Fund[3] USD	Future Of Transport Fund USD	Global Allocation Fund USD	Global Corporate Bond Fund USD
1,219,151,426	**–**	**565,454,831**	**120,341,823**	**9,746,939,332**	**–**	**309,608,832**	**14,364,783,152**	**2,095,033,294**
–	–	–	–	–	–	–	–	–
–	–	–	–	287,900,333	–	–	83,140,218	43,482,996
–	–	–	–	46,071,714	–	–	12,296,705	1,732,630
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	16,388
–	–	–	13,877	1,369,952	77	24,292	1,010,375	–
9,256,611	9,571	27,916,016	2,100,418	7,147,709	4,379	7,207,400	151,303,543	–
–	–	–	–	198,907	–	–	–	–
128,792	–	61,647	268,998	1,111,102	–	112,229	2,188,726	123,429
–	–	–	–	–	–	–	864,194	–
9,385,403	**9,571**	**27,977,663**	**2,383,293**	**343,799,717**	**4,456**	**7,343,921**	**250,803,761**	**45,355,443**
31,453	592	18,230	4,567	492,775	–	2,939	457,926	254,008
–	–	–	–	–	–	–	302,118	–
–	–	–	–	56,006,429	–	–	4,628,000	3,157,447
–	–	–	–	–	–	–	–	–
–	–	–	–	80,113	–	–	2,218,399	–
2,536,621	(3,110)	1,584,770	769,782	6,937,738	(1,394)	1,943,407	29,724,641	1,476,898
11,089	–	6,206	1,410	96,530	–	4,171	137,628	18,796
216,371	3,447	154,954	82,812	2,279,175	3,298	199,361	2,518,925	296,657
603,075	1	473,155	417,214	3,762,461	6	2,901,881	14,546,437	110,484
532,856	229	341,646	211,498	2,337,678	866	495,798	7,230,666	472,025
15,428,450	69	8,581,722	3,947,339	38,853,559	158	12,214,988	196,780,870	8,379,626
–	–	–	–	–	–	–	–	–
19,359,915	**1,228**	**11,160,683**	**5,434,622**	**110,846,458**	**2,934**	**17,762,545**	**258,545,610**	**14,165,941**
(9,974,512)	**8,343**	**16,816,980**	**(3,051,329)**	**232,953,259**	**1,522**	**(10,418,624)**	**(7,741,849)**	**31,189,502**
225,696,831	(7,568)	66,249,475	15,629,023	347,061,742	(83,478)	80,867,107	1,702,077,086	136,573,213
–	–	–	–	40,836,437	–	–	(395,924)	–
–	–	–	–	3,540,160	–	–	24,349,890	–
691,230	1,563	–	–	(243,183,681)	–	–	(435,383,649)	(11,698,125)
–	–	–	–	71,847,253	–	–	116,475,777	(213,851)
–	–	–	–	(9,546,086)	–	–	27,741,502	(4,897,483)
1,716,441	–	523,610	(1,915,702)	30,640,202	–	(10,090,535)	(61,641,658)	11,932,767
89,743	6,030	53,837	373,779	10,680,226	4,973	(229,495)	58,300	3,862,601
228,194,245	**25**	**66,826,922**	**14,087,100**	**251,876,253**	**(78,505)**	**70,547,077**	**1,373,281,324**	**135,559,122**
184,804,161	648,955	126,776,791	81,028,413	22,169,699	271,336	253,931,552	1,184,482,213	(103,653,333)
–	–	–	–	6,226,746	–	–	974,574	–
–	–	–	–	(126,153)	–	–	(3,306,619)	–
610,774	–	–	–	13,988,147	–	–	(41,197,688)	1,217,807
–	–	–	–	(17,848,942)	–	–	15,986,648	–
–	–	–	–	(8,651,400)	–	–	(8,709,494)	1,810,802
337,186	–	279,194	(334,764)	(22,440,217)	–	(1,175,194)	(35,951,218)	1,185,041
(19,234)	(13)	(37,701)	(13,854)	(946,549)	–	(14,639)	(745,306)	(1,323,438)
185,732,887	**648,942**	**127,018,284**	**80,679,795**	**(7,628,669)**	**271,336**	**252,741,719**	**1,111,533,110**	**(100,763,121)**
403,952,620	**657,310**	**210,662,186**	**91,715,566**	**477,200,843**	**194,353**	**312,870,172**	**2,477,072,585**	**65,985,503**
592,196,427	5,067,247	847,056,023	833,978,408	3,240,195,869	20,091,288	1,677,937,860	5,781,209,455	578,822,068
(548,077,209)	(40)	(663,811,061)	(189,005,935)	(2,431,335,185)	(70)	(547,175,241)	(3,844,537,051)	(1,301,691,274)
44,119,218	**5,067,207**	**183,244,962**	**644,972,473**	**808,860,684**	**20,091,218**	**1,130,762,619**	**1,936,672,404**	**(722,869,206)**
–	–	(128,253)	–	(42,726,263)	–	–	(10,066,945)	(12,472,028)
–	–	–	–	–	–	–	–	–
1,667,223,264	**5,724,517**	**959,233,726**	**857,029,862**	**10,990,274,596**	**20,285,571**	**1,753,241,623**	**18,768,461,196**	**1,425,677,563**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	Global Dynamic Equity Fund USD	Global Equity Income Fund USD	Global Government Bond Fund USD
Net assets at the beginning of the year		**361,986,689**	**1,014,495,447**	**920,866,113**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	5,448	–	11,718,138
Swap interest	2(c)	–	–	805,894
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	–	12,167	130,955
Dividends, net of withholding taxes	2(b)	5,456,796	24,227,498	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	55,663	70,723	47,236
Management fee rebate	5	–	–	4,698
Total income	2(b)	**5,517,907**	**24,310,388**	**12,706,921**
Expenses				
Bank interest	2(b)	15,369	3,853	39,826
Contracts for difference interest	2(c)	2,836	–	–
Swap interest	2(c)	–	–	1,133,031
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	48,368	–	–
Annual service charge	7	1,111,604	2,628,519	838,046
Loan commitment fees	17	4,566	9,760	8,504
Custodian and depositary fees	2(h), 8	203,047	200,483	261,624
Distribution fees	6	685,543	1,045,387	391,397
Tax	9	224,641	506,113	265,904
Management fees	5	5,992,868	13,681,153	3,616,492
Less Management fee waiver	5	–	–	–
Total expenses		**8,288,842**	**18,075,268**	**6,554,824**
Net income/(deficit)		**(2,770,935)**	**6,235,120**	**6,152,097**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	63,461,152	159,664,003	21,173,543
To Be Announced securities contracts	2(c)	–	–	120,380
Contracts for difference	2(c)	701,461	–	–
Exchange traded futures contracts	2(c)	4,502,089	–	(743,456)
Options/Swaptions contracts	2(c)	3,821,703	–	(790,801)
Swaps transactions	2(c)	–	–	665,946
Forward foreign exchange contracts	2(c)	1,411,343	244,950	(5,130,864)
Foreign currencies on other transactions	2(i)	(103,328)	138,666	689,041
Net realised appreciation/(depreciation) for the year		**73,794,420**	**160,047,619**	**15,983,789**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	45,223,307	63,115,927	(19,280,801)
To Be Announced securities contracts	2(c)	–	–	86,657
Contracts for difference	2(c)	(91,774)	–	–
Exchange traded futures contracts	2(c)	(1,441,887)	–	1,003,129
Options/Swaptions contracts	2(c)	189,859	–	685,795
Swaps transactions	2(c)	–	–	(1,598,290)
Forward foreign exchange contracts	2(c)	(1,823,338)	(1,836,653)	44,257
Foreign currencies on other transactions	2(i)	(10,904)	(35,348)	(109,815)
Net change in unrealised appreciation/(depreciation) for the year		**42,045,263**	**61,243,926**	**(19,169,068)**
Increase/(Decrease) in net assets as a result of operations		**113,068,748**	**227,526,665**	**2,966,818**
Movements in share capital				
Net receipts as a result of issue of shares		199,370,504	279,188,366	457,501,185
Net payments as a result of repurchase of shares		(161,453,124)	(454,752,324)	(601,559,181)
Increase/(Decrease) in net assets as a result of movements in share capital		**37,917,380**	**(175,563,958)**	**(144,057,996)**
Dividends declared	16	(13,864)	(10,466,716)	(129,568)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**512,958,953**	**1,055,991,438**	**779,645,367**

(1) Fund terminated during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global High Yield Bond Fund USD	Global Inflation Linked Bond Fund USD	Global Long - Horizon Equity Fund USD	Global Multi-Asset Income Fund USD	India Fund USD	Japan Flexible Equity Fund JPY	Japan Small & MidCap Opportunities Fund JPY	Latin American Fund USD	Market Navigator Fund[1] EUR
1,646,775,145	**167,161,799**	**533,080,551**	**6,860,222,387**	**380,987,328**	**10,862,651,297**	**28,337,900,754**	**761,980,004**	**34,199,124**
–	–	–	–	–	–	–	–	–
103,752,976	1,685,528	–	158,180,081	–	–	–	–	–
2,038,582	92,323	–	127,686	–	–	–	–	114,230
–	–	–	94,199,668	–	–	–	–	–
–	–	–	–	–	–	–	–	–
2,398,336	10,948	5,242	17,488,772	–	–	–	13,521	–
1,559,095	–	6,525,962	46,971,653	2,874,922	242,115,460	366,658,647	28,629,682	2,143
–	–	–	250,897	–	–	–	–	–
361,446	5,983	36,734	588,167	–	4,576,611	16,313,710	35,735	29
239,749	–	–	1,342,777	–	–	–	–	500
110,350,184	**1,794,782**	**6,567,938**	**319,149,701**	**2,874,922**	**246,692,071**	**382,972,357**	**28,678,938**	**116,902**
23,200	5,117	1,495	124,229	17,348	2,014,138	2,259,108	2,160	3,935
–	–	–	72,847	–	–	–	–	–
47,528	185,835	–	38,524	–	–	–	–	4,617
–	–	–	–	–	–	–	422,280	13,587
–	–	–	–	–	–	–	–	–
2,217,742	348,434	1,817,660	13,228,020	1,232,636	38,749,622	60,225,576	2,079,559	(15,544)
15,198	1,598	4,296	63,028	3,474	134,809	272,713	7,419	–
328,483	90,899	113,314	1,448,266	307,457	4,188,134	8,815,819	367,933	23,710
1,315,993	512,392	473,744	5,611,837	287,432	23,037,357	9,084,378	192,513	234
772,765	133,687	398,325	3,176,534	192,205	8,347,679	11,891,050	417,511	279
17,989,111	1,493,223	10,297,967	87,923,842	5,105,280	193,597,435	322,656,581	14,264,452	625
–	–	–	–	–	–	–	–	–
22,710,020	**2,771,185**	**13,106,801**	**111,687,127**	**7,145,832**	**270,069,174**	**415,205,225**	**17,753,827**	**31,443**
87,640,164	**(976,403)**	**(6,538,863)**	**207,462,574**	**(4,270,910)**	**(23,377,103)**	**(32,232,868)**	**10,925,111**	**85,459**
56,791,450	4,767,021	115,273,804	355,614,724	52,622,040	2,687,904,055	5,045,506,375	30,327,688	(811,516)
–	–	–	–	–	–	–	–	–
–	–	–	216,301	–	–	–	–	–
3,105,850	315,958	–	(47,719,408)	–	–	–	–	819,619
920,746	97,457	–	90,269	–	–	–	–	(199,251)
3,728,939	1,428,099	–	(371,238)	–	–	–	–	3,801,531
(2,326,812)	(4,858,978)	4,149	16,404,737	–	33,748,083	26,092,851	(353,504)	508,124
(1,014,559)	(185,760)	(381,580)	1,301,969	46,779	7,416,258	1,074,480	589,710	(109,324)
61,205,614	**1,563,797**	**114,896,373**	**325,537,354**	**52,668,819**	**2,729,068,396**	**5,072,673,706**	**30,563,894**	**4,009,183**
8,316,790	6,977,562	99,487,580	200,715,458	115,167,122	773,895,571	1,023,578,540	120,345,194	(878,278)
–	–	–	–	–	–	–	–	–
–	–	–	523,098	–	–	–	–	–
(575,244)	(334,934)	–	18,905,287	–	–	–	–	190,559
(80,827)	24,211	–	(109,279)	–	–	–	–	74,188
56,735	(420,972)	–	364,621	–	–	–	–	(1,687,147)
(3,013,004)	999,792	(954)	(35,162,535)	–	(24,101,574)	(4,725,213)	(281,096)	(380,092)
(200,684)	1,673	(18,166)	(383,894)	80,652	(130,920)	(1,790,708)	670,594	43,619
4,503,766	**7,247,332**	**99,468,460**	**184,852,756**	**115,247,774**	**749,663,077**	**1,017,062,619**	**120,734,692**	**(2,637,151)**
153,349,544	**7,834,726**	**207,825,970**	**717,852,684**	**163,645,683**	**3,455,354,370**	**6,057,503,457**	**162,223,697**	**1,457,491**
1,875,684,249	303,862,339	542,626,658	3,670,451,940	189,284,237	24,097,354,513	13,764,949,065	493,023,045	294
(1,060,221,545)	(105,247,479)	(190,617,038)	(3,706,198,892)	(300,207,970)	(17,980,831,460)	(23,265,221,188)	(533,906,207)	(35,656,909)
815,462,704	**198,614,860**	**352,009,620**	**(35,746,952)**	**(110,923,733)**	**6,116,523,053**	**(9,500,272,123)**	**(40,883,162)**	**(35,656,615)**
(42,686,140)	(131)	–	(247,001,499)	–	(1,486,498)	(177,717)	(665,578)	–
–	–	–	–	–	–	–	–	–
2,572,901,253	**373,611,254**	**1,092,916,141**	**7,295,326,620**	**433,709,278**	**20,433,042,222**	**24,894,954,371**	**882,654,961**	**–**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	Multi-Theme Equity Fund USD	Natural Resources Growth & Income Fund USD	Next Generation Health Care Fund[3] USD
Net assets at the beginning of the year		**32,927,231**	**81,101,130**	**–**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	–	576	–
Swap interest	2(c)	–	–	–
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	162,749	2,797	170
Dividends, net of withholding taxes	2(b)	–	5,506,814	6,258
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	–	10,524	–
Management fee rebate	5	291,522	–	–
Total income	2(b)	**454,271**	**5,520,711**	**6,428**
Expenses				
Bank interest	2(b)	18	2,073	2
Contracts for difference interest	2(c)	–	–	–
Swap interest	2(c)	–	–	–
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	135,336	197,642	(1,845)
Loan commitment fees	17	–	1,085	–
Custodian and depositary fees	2(h), 8	39,484	55,929	3,928
Distribution fees	6	11,334	115,162	6
Tax	9	33,432	60,478	896
Management fees	5	405,409	1,797,684	324
Less Management fee waiver	5	–	–	–
Total expenses		**625,013**	**2,230,053**	**3,311**
Net income/(deficit)		**(170,742)**	**3,290,658**	**3,117**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	2,684,291	15,607,945	(429,732)
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	–	–	–
Options/Swaptions contracts	2(c)	–	–	–
Swaps transactions	2(c)	–	–	–
Forward foreign exchange contracts	2(c)	178,873	(95,999)	(124)
Foreign currencies on other transactions	2(i)	116,990	(75,071)	(1,686)
Net realised appreciation/(depreciation) for the year		**2,980,154**	**15,436,875**	**(431,542)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	18,409,548	14,026,482	1,266,397
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	–	–	–
Options/Swaptions contracts	2(c)	–	–	–
Swaps transactions	2(c)	–	–	–
Forward foreign exchange contracts	2(c)	(99,502)	(31,585)	26
Foreign currencies on other transactions	2(i)	154	(1,560)	(2)
Net change in unrealised appreciation/(depreciation) for the year		**18,310,200**	**13,993,337**	**1,266,421**
Increase/(Decrease) in net assets as a result of operations		**21,119,612**	**32,720,870**	**837,996**
Movements in share capital				
Net receipts as a result of issue of shares		136,757,723	270,480,368	20,227,040
Net payments as a result of repurchase of shares		(20,598,251)	(179,653,293)	(19,115)
Increase/(Decrease) in net assets as a result of movements in share capital		**116,159,472**	**90,827,075**	**20,207,925**
Dividends declared	16	–	(3,813,931)	–
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**170,206,315**	**200,835,144**	**21,045,921**

(1) Fund terminated during the year, see Note 1, for further details.
(3) Fund launched during the year, see Note 1, for further details.
(5) Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Next Generation Technology Fund USD	Nutrition Fund USD	Pacific Equity Fund[1] USD	Sustainable Energy Fund USD	Sustainable Global Infrastructure Fund[3] USD	Swiss Small & MidCap Opportunities Fund[5] CHF	Systematic China A-Share Opportunities Fund USD	Systematic Global Equity High Income Fund USD	Systematic Global SmallCap Fund USD
909,043,574	**75,921,277**	**65,040,348**	**2,019,028,083**	**–**	**909,872,110**	**533,804,519**	**1,376,624,007**	**180,490,667**
–	–	–	–	–	–	–	–	–
–	–	–	68,962	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
312,305	4,968	1,011	107,610	–	–	–	–	–
5,893,902	2,049,106	874,303	69,077,555	54,988	7,906,910	9,850,293	67,792,682	3,617,248
–	–	630	–	–	–	–	–	–
2,969,845	22,438	6,665	1,379,093	–	234,131	–	344,607	135,822
–	–	–	–	–	–	–	–	–
9,176,052	**2,076,512**	**882,609**	**70,633,220**	**54,988**	**8,141,041**	**9,850,293**	**68,137,289**	**3,753,070**
4,314	304	116	9,794	117	484,548	1,559	22,212	1,966
–	–	115	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
8,472,343	313,787	133,340	9,930,562	581	1,789,410	1,340,544	4,036,111	270,541
15,563	817	–	8,470	–	8,477	4,682	13,170	1,778
677,779	66,418	81,874	818,839	3,497	174,817	306,734	399,988	467,311
5,794,562	303,878	107,583	4,939,191	1	–	7,382	91,749	158,717
2,163,524	85,919	19,122	2,325,996	428	375,468	272,325	920,794	120,288
51,493,991	2,093,245	752,022	68,127,521	29	10,674,333	5,642,676	24,812,227	3,330,753
–	–	–	–	–	–	–	–	–
68,622,076	**2,864,368**	**1,094,172**	**86,160,373**	**4,653**	**13,507,053**	**7,575,902**	**30,296,251**	**4,351,354**
(59,446,024)	**(787,856)**	**(211,563)**	**(15,527,153)**	**50,335**	**(5,366,012)**	**2,274,391**	**37,841,038**	**(598,284)**
(217,968,650)	15,538,760	19,408,452	217,836,610	90,157	159,846,143	136,649,793	191,709,730	63,027,884
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	25,482	–	–	–	(815,674)	25,765,246	2,060,926
–	–	–	–	–	–	–	44,352,543	–
–	–	–	–	–	–	–	–	–
(22,851,343)	(481,752)	–	(4,211,735)	–	–	(365,547)	17,036,341	(111,612)
(995,185)	112,948	(112,486)	(155,273)	(3,605)	(139)	(127,738)	1,187,866	185,321
(241,815,178)	**15,169,956**	**19,321,448**	**213,469,602**	**86,552**	**159,846,004**	**135,340,834**	**280,051,726**	**65,162,519**
1,001,952,739	7,281,773	(5,743,277)	1,259,402,769	363,125	171,320,342	(81,829,168)	63,173,575	12,723,616
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	(152,613)	1,834,837	133,972
–	–	–	–	–	–	–	4,862,255	–
–	–	–	–	–	–	–	–	–
(2,283,681)	(129,239)	–	244,507	–	–	(3,506)	(7,675,969)	(134,460)
48,423	8,417	(1,730)	(54,930)	61	(431)	16,478	42,512	(2,202)
999,717,481	**7,160,951**	**(5,745,007)**	**1,259,592,346**	**363,186**	**171,319,911**	**(81,968,809)**	**62,237,210**	**12,720,926**
698,456,279	**21,543,051**	**13,364,878**	**1,457,534,795**	**500,073**	**325,799,903**	**55,646,416**	**380,129,974**	**77,285,161**
7,310,942,854	346,294,668	15,719,482	6,043,552,668	10,022,942	6,736,211	401,520,960	3,149,816,121	107,166,418
(2,912,966,542)	(94,980,300)	(94,124,708)	(2,189,290,219)	(40)	(174,951,062)	(372,448,054)	(1,537,308,790)	(83,869,481)
4,397,976,312	**251,314,368**	**(78,405,226)**	**3,854,262,449**	**10,022,902**	**(168,214,851)**	**29,072,906**	**1,612,507,331**	**23,296,937**
–	(1,581)	–	(245,539)	–	(1,303)	–	(112,156,020)	–
–	–	–	–	–	–	–	–	–
6,005,476,165	**348,777,115**	**–**	**7,330,579,788**	**10,522,975**	**1,067,455,859**	**618,523,841**	**3,257,105,292**	**281,072,765**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	Systematic Multi Allocation Credit Fund[3] USD	United Kingdom Fund GBP	US Basic Value Fund USD
Net assets at the beginning of the year		**–**	**186,092,009**	**452,896,915**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	650,525	–	–
Swap interest	2(c)	–	–	–
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	24,668	1,049	38,140
Dividends, net of withholding taxes	2(b)	–	7,615,135	13,365,277
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	–	101,265	53,445
Management fee rebate	5	4,016	–	–
Total income	2(b)	**679,209**	**7,717,449**	**13,456,862**
Expenses				
Bank interest	2(b)	105	448	2,536
Contracts for difference interest	2(c)	–	–	–
Swap interest	2(c)	–	–	–
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	413	579,215	1,676,406
Loan commitment fees	17	–	1,897	5,120
Custodian and depositary fees	2(h), 8	10,247	51,651	124,377
Distribution fees	6	–	192,887	485,824
Tax	9	4,712	130,209	368,760
Management fees	5	11	3,460,773	9,800,868
Less Management fee waiver	5	–	–	–
Total expenses		**15,488**	**4,417,080**	**12,463,891**
Net income/(deficit)		**663,721**	**3,300,369**	**992,971**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(1,048,933)	8,385,428	88,229,520
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	49,678	–	–
Options/Swaptions contracts	2(c)	–	–	–
Swaps transactions	2(c)	–	–	–
Forward foreign exchange contracts	2(c)	(2,505,051)	1,710,114	(605,866)
Foreign currencies on other transactions	2(i)	562,504	120,393	79,026
Net realised appreciation/(depreciation) for the year		**(2,941,802)**	**10,215,935**	**87,702,680**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	847,456	56,594,374	88,114,172
To Be Announced securities contracts	2(c)	–	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	42,373	–	–
Options/Swaptions contracts	2(c)	–	–	–
Swaps transactions	2(c)	–	–	–
Forward foreign exchange contracts	2(c)	(1,156,758)	–	(400,428)
Foreign currencies on other transactions	2(i)	(600)	1,856	(344)
Net change in unrealised appreciation/(depreciation) for the year		**(267,529)**	**56,596,230**	**87,713,400**
Increase/(Decrease) in net assets as a result of operations		**(2,545,610)**	**70,112,534**	**176,409,051**
Movements in share capital				
Net receipts as a result of issue of shares		131,699,522	309,882,050	880,880,411
Net payments as a result of repurchase of shares		(69)	(113,614,493)	(549,506,657)
Increase/(Decrease) in net assets as a result of movements in share capital		**131,699,453**	**196,267,557**	**331,373,754**
Dividends declared	16	–	(340,505)	(59,128)
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**129,153,843**	**452,131,595**	**960,620,592**

[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Dollar Bond Fund USD	US Dollar High Yield Bond Fund USD	US Dollar Reserve Fund USD	US Dollar Short Duration Bond Fund USD	US Flexible Equity Fund USD	US Government Mortgage Impact Fund[2] USD	US Growth Fund USD	US Small & MidCap Opportunities Fund USD	US Sustainable Equity Fund[3] USD
911,486,811	**3,031,279,724**	**643,329,670**	**1,640,867,085**	**1,102,463,017**	**145,966,158**	**634,034,618**	**131,997,505**	**–**
–	–	237	–	–	–	–	–	–
21,338,275	175,363,510	390,760	27,201,813	–	5,956,019	–	–	–
377,145	1,774,119	–	826,479	–	26,493	–	–	–
–	–	–	–	–	–	–	–	–
–	–	863,809	278,795	–	–	–	–	–
–	1,175,357	–	3,639,673	24,380	–	4,445	16,768	–
–	2,822,007	–	–	12,722,475	–	1,697,164	4,753,311	5,938
–	–	–	–	–	–	–	–	–
16,551	165,942	–	109,187	99,946	–	64,368	38,044	–
–	237,630	–	378,076	–	–	–	–	–
21,731,971	**181,538,565**	**1,254,806**	**32,434,023**	**12,846,801**	**5,982,512**	**1,765,977**	**4,808,123**	**5,938**
11,200	34,139	–	15,298	210	56	150	535	–
–	–	–	–	–	–	–	–	–
563,999	102,613	–	1,017,185	–	14,464	–	–	–
–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–
740,390	3,766,704	416,407	1,124,830	2,229,360	203,349	1,273,770	721,123	(3,239)
8,673	26,954	–	16,168	11,177	1,428	4,944	1,711	–
256,689	429,919	80,506	265,630	174,519	85,357	88,660	81,235	3,558
330,646	328,625	90,141	972,630	526,693	209,702	566,720	161,369	1
260,007	1,287,640	53,756	720,886	482,848	66,338	257,838	149,073	222
4,479,058	30,379,775	2,487,738	9,113,781	14,895,209	895,589	6,595,077	4,067,676	37
–	–	(1,789,826)	–	–	–	–	–	–
6,650,662	**36,356,369**	**1,338,722**	**13,246,408**	**18,320,016**	**1,476,283**	**8,787,159**	**5,182,722**	**579**
15,081,309	**145,182,196**	**(83,916)**	**19,187,615**	**(5,473,215)**	**4,506,229**	**(7,021,182)**	**(374,599)**	**5,359**
7,861,324	94,995,755	58,829	15,486,381	176,888,101	(2,993,525)	128,081,526	60,748,405	(2)
2,060,765	–	–	(58,813)	–	432,468	–	–	–
–	–	–	–	–	–	–	–	–
(5,128,847)	9,160,409	–	3,417,224	–	82,241	–	–	–
(384,308)	181,337	–	(12,293)	–	259,724	–	–	–
171,863	29,160,252	–	(2,025,006)	–	(58,636)	–	–	–
(2,950,754)	8,445,568	1,583,637	(11,795,581)	(2,071,847)	–	(406,361)	(29,352)	–
787,295	(1,064,452)	(12,861)	1,072,614	(199,209)	(104)	(50,355)	7,942	290
2,417,338	**140,878,869**	**1,629,605**	**6,084,526**	**174,617,045**	**(2,277,832)**	**127,624,810**	**60,726,995**	**288**
(15,805,758)	10,270,927	(224,625)	(12,792,887)	186,047,645	(1,944,025)	7,145,713	25,587,641	408,979
446,227	–	–	–	–	51,960	–	–	–
–	–	–	–	–	–	–	–	–
693,305	(566,372)	–	(1,004,901)	–	(98,368)	–	–	–
862,955	2,384	–	–	–	(76,479)	–	–	–
(1,069,069)	(9,369,846)	–	317,945	–	30,979	–	–	–
(277,397)	(5,280,086)	(869,720)	5,870,578	(786,908)	–	(316,583)	(45,940)	–
(57,755)	(66,640)	(461)	(59,891)	9,203	13	(35)	(1,232)	–
(15,207,492)	**(5,009,633)**	**(1,094,806)**	**(7,669,156)**	**185,269,940**	**(2,035,920)**	**6,829,095**	**25,540,469**	**408,979**
2,291,155	**281,051,432**	**450,883**	**17,602,985**	**354,413,770**	**192,477**	**127,432,723**	**85,892,865**	**414,626**
629,587,757	2,738,171,028	1,367,963,183	910,474,112	705,908,708	78,408,030	352,538,695	613,057,184	5,014,962
(769,506,864)	(2,370,676,010)	(1,498,635,451)	(767,149,506)	(663,931,407)	(84,192,296)	(511,134,896)	(502,207,315)	(40)
(139,919,107)	**367,495,018**	**(130,672,268)**	**143,324,606**	**41,977,301**	**(5,784,266)**	**(158,596,201)**	**110,849,869**	**5,014,922**
(1,976,906)	(88,628,460)	–	(1,913,714)	–	(776,430)	–	–	–
–	–	–	–	–	–	–	–	–
771,881,953	**3,591,197,714**	**513,108,285**	**1,799,880,962**	**1,498,854,088**	**139,597,939**	**602,871,140**	**328,740,239**	**5,429,548**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2021 continued

Fund Name	Note	World Bond Fund USD	World Energy Fund USD	World Financials Fund USD
Net assets at the beginning of the year		**1,365,243,468**	**2,085,847,574**	**456,166,910**
Income				
Bank interest	2(b)	–	–	–
Bond interest, net of withholding taxes	2(b)	32,291,924	–	–
Swap interest	2(c)	3,257,423	–	–
Equity linked note income	2(c)	–	–	–
Interest from money market deposits	2(b)	–	–	–
Collective investment scheme income, net of withholding taxes	2(b)	–	37,258	23,082
Dividends, net of withholding taxes	2(b)	22,563	84,909,553	15,986,999
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Securities lending income	2(b)	86,743	814,874	289,933
Management fee rebate	5	–	–	–
Total income	2(b)	**35,658,653**	**85,761,685**	**16,300,014**
Expenses				
Bank interest	2(b)	131,371	6,997	14,978
Contracts for difference interest	2(c)	–	–	–
Swap interest	2(c)	3,975,075	–	–
Negative yield on financial assets	2(b)	–	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–
Annual service charge	7	974,945	5,094,806	2,475,742
Loan commitment fees	17	13,043	16,257	6,392
Custodian and depositary fees	2(h), 8	421,873	283,041	208,427
Distribution fees	6	188,506	837,081	630,063
Tax	9	321,362	1,015,938	587,440
Management fees	5	3,101,886	35,428,335	12,863,753
Less Management fee waiver	5	–	–	–
Total expenses		**9,128,061**	**42,682,455**	**16,786,795**
Net income/(deficit)		**26,530,592**	**43,079,230**	**(486,781)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	46,950,953	49,743,590	55,330,164
To Be Announced securities contracts	2(c)	253,184	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	(12,230,843)	–	–
Options/Swaptions contracts	2(c)	(4,232,697)	–	–
Swaps transactions	2(c)	(18,865,223)	–	–
Forward foreign exchange contracts	2(c)	6,403,135	(734,685)	(169,624)
Foreign currencies on other transactions	2(i)	1,051,723	(153,793)	(163,530)
Net realised appreciation/(depreciation) for the year		**19,330,232**	**48,855,112**	**54,997,010**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(15,120,401)	520,371,774	289,152,998
To Be Announced securities contracts	2(c)	296,431	–	–
Contracts for difference	2(c)	–	–	–
Exchange traded futures contracts	2(c)	6,942,655	–	–
Options/Swaptions contracts	2(c)	(496,087)	–	–
Swaps transactions	2(c)	10,023,113	–	–
Forward foreign exchange contracts	2(c)	(250,544)	(2,818,758)	245,414
Foreign currencies on other transactions	2(i)	(460,450)	(29,109)	20,611
Net change in unrealised appreciation/(depreciation) for the year		**934,717**	**517,523,907**	**289,419,023**
Increase/(Decrease) in net assets as a result of operations		**46,795,541**	**609,458,249**	**343,929,252**
Movements in share capital				
Net receipts as a result of issue of shares		309,457,444	2,586,866,037	2,196,337,732
Net payments as a result of repurchase of shares		(355,199,845)	(3,171,848,024)	(1,362,793,486)
Increase/(Decrease) in net assets as a result of movements in share capital		**(45,742,401)**	**(584,981,987)**	**833,544,246**
Dividends declared	16	(1,050,555)	(1,492,890)	–
Foreign exchange adjustment	2(e)	–	–	–
Net assets at the end of the year		**1,365,246,053**	**2,108,830,946**	**1,633,640,408**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Gold Fund USD	World Healthscience Fund USD	World Mining Fund USD	World Real Estate Securities Fund USD	World Technology Fund USD
7,362,416,769	**9,796,456,452**	**4,826,201,552**	**172,116,564**	**7,167,899,894**
–	–	–	–	–
–	–	–	–	–
–	–	–	–	–
–	–	–	–	–
–	–	–	–	–
89,995	518,679	123,097	–	757,705
107,246,081	121,894,753	250,286,183	3,974,859	21,496,142
–	–	–	11,454	–
804,143	1,255,780	1,010,804	16,322	4,129,952
–	–	–	–	–
108,140,219	**123,669,212**	**251,420,084**	**4,002,635**	**26,383,799**
2,415	6,991	34	204	13,381
–	–	–	1,611	–
–	–	–	–	–
–	–	–	–	–
–	–	–	–	–
14,005,113	25,669,178	14,210,845	309,842	23,233,272
54,694	84,643	45,518	1,505	63,480
875,869	1,392,075	1,107,319	117,751	1,450,414
2,841,273	14,947,886	1,818,670	43,532	11,674,027
2,648,531	5,783,334	2,956,209	63,867	5,518,411
98,540,570	158,143,693	103,138,504	1,612,140	146,838,352
–	–	–	–	–
118,968,465	**206,027,800**	**123,277,099**	**2,150,452**	**188,791,337**
(10,828,246)	**(82,358,588)**	**128,142,985**	**1,852,183**	**(162,407,538)**
572,679,775	663,537,629	635,969,930	12,404,118	450,581,030
–	–	–	–	–
–	–	–	(3,264)	–
–	–	–	14,999	–
–	–	–	–	–
–	–	–	–	–
(1,346,392)	1,047,558	(11,610,249)	177,071	(6,174,589)
(46,013)	(456,072)	(1,393,177)	2,136	472,119
571,287,370	**664,129,115**	**622,966,504**	**12,595,060**	**444,878,560**
(2,179,996,896)	1,457,601,256	896,001,161	30,751,892	2,760,245,709
–	–	–	–	–
–	–	–	15,000	–
–	–	–	–	–
–	–	–	–	–
–	–	–	–	–
(6,663,780)	(2,766,774)	(3,380,852)	33,954	(280,988)
87,737	(42,874)	(31,545)	(689)	(15,625)
(2,186,572,939)	**1,454,791,608**	**892,588,764**	**30,800,157**	**2,759,949,096**
(1,626,113,815)	**2,036,562,135**	**1,643,698,253**	**45,247,400**	**3,042,420,118**
3,768,660,303	6,427,935,870	4,714,694,064	77,983,154	11,810,668,331
(4,216,969,439)	(4,182,815,522)	(4,115,805,514)	(101,538,471)	(8,467,350,076)
(448,309,136)	**2,245,120,348**	**598,888,550**	**(23,555,317)**	**3,343,318,255**
(25,980)	(22,730)	(3,517,474)	(98,090)	–
–	–	–	–	–
5,287,967,838	**14,078,116,205**	**7,065,270,881**	**193,710,557**	**13,553,638,267**

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
ASEAN Leaders Fund[1]				
A Class non-distributing share	1,247,344	888,140	2,135,484	–
D Class non-distributing share	155,186	297	155,483	–
I Class non-distributing share	4,366,157	657,636	5,023,793	–
X Class non-distributing UK reporting fund share	11,817,182	–	11,817,182	–
Asia Pacific Equity Income Fund				
A Class distributing (A) (G) share EUR hedged	609,035	123,803	244,662	488,176
A Class distributing (Q) (G) share	1,186,244	207,857	351,224	1,042,877
A Class distributing (Q) (G) share SGD hedged	9,170,751	450,827	4,306,436	5,315,142
A Class distributing (R) (M) (G) share AUD hedged	782,232	418,422	640,640	560,014
A Class distributing (R) (M) (G) share ZAR hedged	316,696	815,936	825,300	307,332
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	–	–	345
A Class distributing (S) (M) (G) share	3,682,769	349,636	3,066,292	966,113
A Class distributing (S) (M) (G) share HKD hedged	399,261	110,456	308,324	201,393
A Class non-distributing share	2,824,079	1,251,908	2,201,598	1,874,389
A Class non-distributing UK reporting fund share	102,004	37,680	49,968	89,716
C Class distributing (Q) (G) share	97,723	1,894	44,164	55,453
C Class distributing (Q) (G) share SGD hedged	24,004	–	–	24,004
D Class distributing (A) (G) UK reporting fund share	886	26,858	26,830	914
D Class distributing (Q) (G) share	188,566	316	44,951	143,931
D Class distributing (Q) (G) share SGD hedged	20,014	–	–	20,014
D Class non-distributing share	214,591	38,097	14,648	238,040
E Class distributing (Q) (G) share EUR hedged	317,771	70,568	115,275	273,064
E Class non-distributing share	1,025,633	439,424	619,864	845,193
I Class non-distributing share	74,818	4,146	47,084	31,880
X Class non-distributing share	20,409	4,667	836	24,240
Asian Dragon Fund				
A Class distributing (A) UK reporting fund share	959,513	6,603	839,045	127,071
A Class non-distributing share	9,841,358	3,605,157	6,143,938	7,302,577
A Class non-distributing share AUD hedged	326,366	551,735	603,887	274,214
A Class non-distributing share CHF hedged	193,801	35,868	61,076	168,593
A Class non-distributing share EUR hedged	1,337,252	687,340	877,717	1,146,875
A Class non-distributing share PLN hedged	331,204	376,117	282,799	424,522
A Class non-distributing share SGD hedged	6,699,640	3,004,395	1,330,984	8,373,051
C Class non-distributing share	1,084,050	257,240	314,016	1,027,274
D Class distributing (A) UK reporting fund share	12,741,982	1,033,157	12,547,250	1,227,889
D Class non-distributing share	9,351,894	1,859,442	6,539,432	4,671,904
D Class non-distributing share AUD hedged	297	–	–	297
D Class non-distributing share CHF hedged	112,354	13,443	29,977	95,820
D Class non-distributing share EUR hedged	1,087,449	284,585	587,793	784,241
E Class non-distributing share	1,587,846	485,260	469,271	1,603,835
I Class distributing (A) share	18,543	1,191	9,150	10,584
I Class distributing (A) UK reporting fund share	393,287	323	343,655	49,955
I Class non-distributing share	10,248,302	104,969	9,987,229	366,042
I Class non-distributing share AUD hedged	637	844	–	1,481
X Class distributing (A) UK reporting fund share	172	–	–	172
X Class non-distributing share	1,484,064	163,311	103,768	1,543,607

[1] Fund terminated during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Asian Growth Leaders Fund				
A Class non-distributing share AUD hedged	1,317,562	664,059	729,192	1,252,429
A Class non-distributing share CHF hedged	450,178	66,494	34,923	481,749
A Class non-distributing share EUR hedged	1,061,310	974,796	730,138	1,305,968
A Class non-distributing share SGD hedged	2,170,219	697,835	819,036	2,049,018
A Class non-distributing UK reporting fund share	25,157,535	4,199,241	11,743,211	17,613,565
D Class distributing (M) share	613,325	61,336	271,558	403,103
D Class non-distributing share CHF hedged	600,767	113,574	187,247	527,094
D Class non-distributing share EUR hedged	1,134,803	995,682	1,019,327	1,111,158
D Class non-distributing share SGD hedged	421,884	–	25,958	395,926
D Class non-distributing UK reporting fund share	28,879,775	12,062,377	18,841,312	22,100,840
E Class non-distributing share	1,272,185	487,849	433,696	1,326,338
I Class distributing (A) UK reporting fund share	245,878	223,212	36,706	432,384
I Class distributing (Q) share	2,230,018	–	159,489	2,070,529
I Class non-distributing share	6,970,339	3,972,767	3,563,541	7,379,565
S Class non-distributing share	651,172	747,456	306,587	1,092,041
S Class non-distributing share CHF hedged	530,472	395,104	116,154	809,422
S Class non-distributing share EUR hedged	550,469	618,231	266,323	902,377
S Class non-distributing share GBP hedged	97,051	90,654	–	187,705
S Class non-distributing share SGD hedged	11,204	186,667	–	197,871
X Class non-distributing share	241,860	30,207	77,872	194,195
Asian High Yield Bond Fund				
A Class distributing (R) (M) (G) share AUD hedged	781,751	1,401,582	574,720	1,608,613
A Class distributing (R) (M) (G) share EUR hedged	212,999	1,472,280	120,995	1,564,284
A Class distributing (R) (M) (G) share GBP hedged	42,017	3,868,293	6,261	3,904,049
A Class distributing (R) (M) (G) share HKD hedged	304,604	2,835,922	169,959	2,970,567
A Class distributing (R) (M) (G) share SGD hedged	2,387,266	8,150,242	1,301,268	9,236,240
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	105,527	1,017,691	5,324	1,117,894
A Class distributing (S) (M) (G) share	7,078,272	52,221,893	6,373,806	52,926,359
A Class non-distributing share	1,107,769	21,981,513	1,602,177	21,487,105
A Class non-distributing share AUD hedged	132,980	466,219	170,899	428,300
A Class non-distributing share EUR hedged	45,086	2,692,602	569,098	2,168,590
A Class non-distributing share GBP hedged	390	11,430	–	11,820
A Class non-distributing share HKD hedged	389	217,986	38,856	179,519
A Class non-distributing share SGD hedged	233,121	2,331,688	1,288,633	1,276,176
D Class distributing (M) UK reporting fund share EUR hedged	–	2,198,218	4,200	2,194,018
D Class distributing (S) (M) (G) share	–	13,199,837	932,471	12,267,366
D Class non-distributing share	950,740	13,277,120	2,390,070	11,837,790
D Class non-distributing UK reporting fund share EUR hedged	–	4,810,100	850	4,809,250
E Class distributing (Q) share EUR hedged	97,822	1,800,647	6,398	1,892,071
E Class non-distributing share	41,312	222,191	23,560	239,943
E Class non-distributing share EUR hedged	27,423	434,896	26,496	435,823
I Class distributing (S) (M) (G) share	500	9,987,200	89,395	9,898,305
I Class non-distributing share	–	18,760,114	–	18,760,114
I Class non-distributing UK reporting fund share EUR hedged	–	10,484,083	2,371	10,481,712
X Class non-distributing share	4,419,348	769,717	5,056,983	132,082
Asian Multi-Asset Income Fund				
A Class distributing (S) (M) (G) share	500	–	–	500
A Class distributing (S) (M) (G) share HKD hedged	3,900	–	–	3,900
A Class distributing (S) (M) (G) share SGD hedged	680	–	–	680
A Class non-distributing share	500	7,975	–	8,475
I Class non-distributing share	667,124	35,099	214,801	487,422
X Class non-distributing share	5,043,952	4,684	13,929	5,034,707

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Asian Tiger Bond Fund				
A Class distributing (D) share	5,993,199	5,664,399	2,141,217	9,516,381
A Class distributing (M) share	19,828,094	12,624,293	11,308,533	21,143,854
A Class distributing (M) share AUD hedged	2,530,124	1,187,923	391,367	3,326,680
A Class distributing (M) share EUR hedged	1,515,838	742,410	486,973	1,771,275
A Class distributing (M) share HKD hedged	37,375,230	24,845,500	18,821,736	43,398,994
A Class distributing (M) share NZD hedged	832,611	652,666	222,088	1,263,189
A Class distributing (M) share SGD hedged	3,221,546	2,407,802	1,632,650	3,996,698
A Class distributing (R) (M) (G) share AUD hedged	21,948,080	11,969,275	11,164,561	22,752,794
A Class distributing (R) (M) (G) share CAD hedged	9,447,528	6,811,987	6,508,686	9,750,829
A Class distributing (R) (M) (G) share CNH hedged	2,532,039	5,156,523	1,851,743	5,836,819
A Class distributing (R) (M) (G) share NZD hedged	6,307,072	2,598,327	3,205,290	5,700,109
A Class distributing (R) (M) (G) share ZAR hedged	2,954,897	683,189	2,121,223	1,516,863
A Class distributing (S) (M) (G) share	81,437,928	104,312,393	58,142,077	127,608,244
A Class distributing (S) (M) (G) share EUR hedged	9,666,880	5,875,995	5,585,166	9,957,709
A Class distributing (S) (M) (G) share GBP hedged	18,438,325	14,896,465	12,939,955	20,394,835
A Class distributing (S) (M) (G) share HKD hedged	23,289,686	25,739,314	19,125,493	29,903,507
A Class distributing (S) (M) (G) share SGD hedged	27,017,436	33,009,486	24,173,962	35,852,960
A Class non-distributing share	13,879,430	10,678,365	8,801,793	15,756,002
A Class non-distributing share EUR hedged	1,668,800	2,480,171	982,363	3,166,608
A Class non-distributing share HKD hedged	–	388	–	388
A Class non-distributing share SGD hedged	5,298,073	5,277,960	1,940,844	8,635,189
C Class distributing (D) share	138,495	637	13,138	125,994
C Class non-distributing share	194,641	78,895	84,360	189,176
D Class distributing (A) UK reporting fund share GBP hedged	512,436	1,283,883	289,411	1,506,908
D Class distributing (M) share	4,589,729	9,556,921	3,345,989	10,800,661
D Class distributing (M) share HKD hedged	4,270,328	525,956	1,069,158	3,727,126
D Class distributing (M) share SGD hedged	–	94,992	23,988	71,004
D Class distributing (S) (M) (G) share	6,105,396	6,513,868	2,790,446	9,828,818
D Class non-distributing share	15,419,903	17,392,697	14,381,804	18,430,796
D Class non-distributing share EUR hedged	3,335,903	7,176,851	6,620,444	3,892,310
D Class non-distributing share SGD hedged	3,553,031	5,122,011	1,162,482	7,512,560
E Class non-distributing share	1,260,723	406,454	261,154	1,406,023
E Class non-distributing share EUR hedged	944,822	1,037,953	237,766	1,745,009
I Class distributing (A) UK reporting fund share GBP hedged	227,793	35,968	126,500	137,261
I Class distributing (M) share	6,129,987	2,175,555	4,968,134	3,337,408
I Class distributing (Q) share EUR hedged	7,902,125	3,516,771	3,835	11,415,061
I Class non-distributing share	14,014,051	18,431,079	8,446,791	23,998,339
I Class non-distributing share EUR hedged	2,162,720	2,115,017	1,510,085	2,767,652
I Class non-distributing share SGD hedged	3,491,983	–	–	3,491,983
I Class non-distributing UK reporting fund share CHF hedged	1,238,020	205,689	82,442	1,361,267
SR Class distributing (A) UK reporting fund share GBP hedged	–	361	–	361
SR Class distributing (M) UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share EUR hedged	–	421	–	421
X Class distributing (M) share	11	–	1	10
X Class non-distributing share	1,747,890	45,465	140,599	1,652,756
X Class non-distributing share EUR hedged	226,299	158,879	165,083	220,095

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
China Bond Fund				
A Class distributing (M) share	2,623,848	59,197,111	9,890,089	51,930,870
A Class distributing (S) (M) (G) share	9,284,703	36,676,022	9,438,389	36,522,336
A Class distributing (S) (M) (G) share AUD hedged	9,004,226	32,111,113	6,956,666	34,158,673
A Class distributing (S) (M) (G) share EUR hedged	2,709,556	8,884,623	3,375,232	8,218,947
A Class distributing (S) (M) (G) share HKD hedged	10,877,369	39,353,497	12,421,953	37,808,913
A Class distributing (S) (M) (G) share SGD hedged	14,129,272	80,658,693	10,001,228	84,786,737
A Class distributing (S) (M) (G) share USD hedged	47,070,890	119,205,826	42,433,400	123,843,316
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	1,190,431	3,330,126	1,923,623	2,596,934
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	630,112	3,800,971	1,367,102	3,063,981
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	1,002,669	4,233,850	1,965,263	3,271,256
A Class non-distributing share	4,241,163	56,781,101	17,985,597	43,036,667
A Class non-distributing share JPY hedged	–	548	–	548
A Class non-distributing UK reporting fund share USD hedged	8,462,421	15,338,818	8,237,070	15,564,169
AI Class non-distributing share	440	188,809	15,934	173,315
AI Class non-distributing share EUR hedged	470	249,502	–	249,972
C Class non-distributing share	18,839	23,436	23,050	19,225
D Class distributing (A) UK reporting fund share GBP hedged	10,296	1,705,376	80,308	1,635,364
D Class distributing (M) share	257,914	18,470,913	4,902,915	13,825,912
D Class distributing (S) (M) (G) share	–	1,694,952	801,968	892,984
D Class distributing (S) (M) (G) share SGD hedged	–	125,763	–	125,763
D Class distributing (S) (M) (G) share USD hedged	–	888,822	7,300	881,522
D Class non-distributing share	5,216,514	47,072,547	9,386,932	42,902,129
D Class non-distributing UK reporting fund share EUR hedged	370,819	5,986,749	925,094	5,432,474
D Class non-distributing UK reporting fund share USD hedged	121,449	6,440,300	1,299,009	5,262,740
E Class distributing (Q) share	95,571	5,284,924	281,980	5,098,515
E Class distributing (Q) share EUR hedged	48,024	5,978,367	375,318	5,651,073
E Class distributing (S) (M) (G) share EUR hedged	–	28,802	–	28,802
E Class non-distributing share	6,650,053	51,515,540	4,770,763	53,394,830
E Class non-distributing share EUR hedged	3,044,633	28,732,661	4,140,147	27,637,147
I Class distributing (A) UK reporting fund share GBP hedged	385	24,800	24,800	385
I Class distributing (M) share	3,876,257	1,232,155	460,219	4,648,193
I Class distributing (Q) share EUR hedged	–	2,516,450	–	2,516,450
I Class distributing (S) (M) (G) share	12,213,569	14,909,152	5,229,300	21,893,421
I Class distributing (S) (M) (G) share SGD hedged	–	663	–	663
I Class distributing (S) (M) (G) share USD hedged	8,828,594	6,083,013	968,999	13,942,608
I Class non-distributing share	313,924	58,448,219	7,934,676	50,827,467
I Class non-distributing UK reporting fund share EUR hedged	92,860	9,570,215	1,309,489	8,353,586
I Class non-distributing UK reporting fund share USD hedged	500	1,543,228	145,040	1,398,688
SR Class distributing (A) UK reporting fund share GBP hedged	–	364	–	364
SR Class distributing (M) UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share	–	325	–	325
SR Class non-distributing UK reporting fund share EUR hedged	–	420	–	420
SR Class non-distributing UK reporting fund share USD hedged	–	500	–	500
X Class non-distributing share	350,759	16,840,499	72,728	17,118,530
X Class non-distributing share USD hedged	10,044	8,703	13,365	5,382
China Flexible Equity Fund				
A Class non-distributing share	7,430	28,372	17,333	18,469
A Class non-distributing share EUR hedged	1,989	5,058	1,784	5,263
AI Class non-distributing share EUR hedged	445	–	–	445
D Class non-distributing share	13,428	49,952	25,680	37,700
D Class non-distributing share EUR hedged	445	325	325	445
E Class distributing (Q) share EUR hedged	34,614	93,975	25,581	103,008
E Class non-distributing share	38,934	373,248	41,139	371,043
E Class non-distributing share EUR hedged	59,823	401,906	78,835	382,894
I Class non-distributing share	500	–	–	500
I Class non-distributing share EUR hedged	445	–	–	445
X Class non-distributing share	1,504,437	11,932	880	1,515,489
Z Class non-distributing share	500	–	–	500

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
China Fund				
A Class distributing (A) UK reporting fund share GBP hedged	84,654	80,213	58,362	106,505
A Class non-distributing share	25,570,692	38,725,734	31,886,124	32,410,302
A Class non-distributing share AUD hedged	2,077,663	5,177,201	3,667,783	3,587,081
A Class non-distributing share CNH hedged	399,701	2,850,568	1,364,139	1,886,130
A Class non-distributing share EUR hedged	898,670	2,126,503	1,723,382	1,301,791
A Class non-distributing share HKD	11,413,766	9,417,263	7,806,513	13,024,516
A Class non-distributing share SGD hedged	1,253,522	1,292,168	1,167,361	1,378,329
AI Class non-distributing share EUR hedged	445	–	–	445
C Class non-distributing share	754,006	528,452	411,907	870,551
D Class distributing (A) UK reporting fund share GBP hedged	3,775	8,691	7,393	5,073
D Class non-distributing share	4,287,561	10,201,954	5,028,096	9,461,419
D Class non-distributing share EUR hedged	468,647	710,202	350,621	828,228
D Class non-distributing share HKD	474	–	–	474
D Class non-distributing share SGD hedged	642	–	–	642
D Class non-distributing UK reporting fund share GBP hedged	1,411,664	1,324,260	498,239	2,237,685
E Class non-distributing share EUR hedged	795,992	2,222,627	743,316	2,275,303
I Class non-distributing share	9,465,792	2,125,978	7,439,647	4,152,123
I Class non-distributing share EUR hedged	445	–	–	445
X Class non-distributing share	39,388	53,917	8,545	84,760
China Impact Fund[2]				
A Class non-distributing share	5,353	70,988	51,391	24,950
AI Class non-distributing share EUR hedged	450	–	–	450
D Class non-distributing share	880	83,550	5,580	78,850
D Class non-distributing share EUR hedged	450	3,453	–	3,903
E Class non-distributing share EUR hedged	1,354	107,240	20,445	88,149
I Class non-distributing share	500	25,100	–	25,600
I Class non-distributing share EUR hedged	450	–	–	450
X Class non-distributing share	998,545	3,928	1,512	1,000,961
Circular Economy Fund				
A Class distributing (A) UK reporting fund share	–	500	–	500
A Class non-distributing share	39,548	5,051,461	264,816	4,826,193
A Class non-distributing share AUD hedged	–	261,450	16,970	244,480
A Class non-distributing share CAD hedged	–	179,925	–	179,925
A Class non-distributing share CNH hedged	–	22,166	–	22,166
A Class non-distributing share EUR hedged	–	11,497	1,405	10,092
A Class non-distributing share GBP hedged	–	40,005	1,800	38,205
A Class non-distributing share HKD hedged	–	418,715	99,347	319,368
A Class non-distributing share NZD hedged	–	2,895	–	2,895
A Class non-distributing share SGD hedged	5,520	109,214	39,715	75,019
AI Class non-distributing share	453	369,254	54,322	315,385
D Class non-distributing share	62,662	5,261,088	1,424,090	3,899,660
D Class non-distributing UK reporting fund share GBP hedged	19,676	499,233	5,873	513,036
E Class non-distributing share	328,825	15,763,610	1,040,776	15,051,659
I Class distributing (A) UK reporting fund share	–	689	–	689
I Class non-distributing share	42,230,273	33,252,752	3,364,958	72,118,067
I Class non-distributing share JPY hedged	30,981,480	17,534,913	893,874	47,622,519
SR Class distributing (A) UK reporting fund share	–	23,602	–	23,602
SR Class non-distributing UK reporting fund share	–	819,931	–	819,931
SR Class non-distributing UK reporting fund share EUR hedged	–	496,689	–	496,689
X Class non-distributing share	2,084,177	1,713,827	2,057,270	1,740,734
Z Class non-distributing share	500	–	–	500

[2] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Continental European Flexible Fund				
A Class distributing (A) share	1,637,951	1,411,013	537,420	2,511,544
A Class distributing (A) UK reporting fund share	1,266,799	144,996	111,135	1,300,660
A Class distributing (A) UK reporting fund share GBP hedged	460,709	187,932	112,337	536,304
A Class non-distributing share	2,888,730	6,041,124	2,699,002	6,230,852
A Class non-distributing share USD hedged	8,200,298	19,120,229	5,001,038	22,319,489
A Class non-distributing UK reporting fund share	21,531,185	18,544,757	6,999,287	33,076,655
AI Class non-distributing share	22,335	246,494	42,510	226,319
C Class non-distributing share	1,340,617	1,496,367	313,236	2,523,748
D Class distributing (A) UK reporting fund share	18,956,141	8,474,723	7,519,894	19,910,970
D Class distributing (A) UK reporting fund share GBP hedged	2,332,014	1,747,275	628,608	3,450,681
D Class distributing (A) UK reporting fund share USD hedged	210,412	306,050	33,120	483,342
D Class non-distributing share	32,347,166	20,391,686	15,192,659	37,546,193
D Class non-distributing share USD hedged	3,025,907	2,722,993	894,062	4,854,838
D Class non-distributing UK reporting fund share	853,594	1,908,863	373,046	2,389,411
D Class non-distributing UK reporting fund share GBP hedged	5,649,374	2,228,469	1,777,126	6,100,717
E Class non-distributing share	6,585,223	4,053,981	1,637,728	9,001,476
I Class distributing (A) UK reporting fund share	22,365,996	7,651,382	7,960,471	22,056,907
I Class distributing (A) UK reporting fund share USD hedged	2,646	17,470	2,146	17,970
I Class non-distributing share	36,484,529	32,259,957	25,224,115	43,520,371
I Class non-distributing share USD hedged	2,104,402	4,506,345	2,338,173	4,272,574
I Class non-distributing UK reporting fund share	–	19,396	–	19,396
SR Class distributing (A) UK reporting fund share	–	838	–	838
SR Class distributing (A) UK reporting fund share USD hedged	–	500	–	500
SR Class non-distributing UK reporting fund share	–	842	–	842
SR Class non-distributing UK reporting fund share USD hedged	–	500	–	500
X Class distributing (A) UK reporting fund share	216	209,936	11,904	198,248
X Class non-distributing share	335,987	298,824	201,782	433,029
Developed Markets Sustainable Equity Fund[3]				
A Class non-distributing share	–	995	–	995
D Class non-distributing share	–	464	–	464
D Class non-distributing UK reporting fund share	–	500	–	500
E Class non-distributing share	–	427	–	427
I Class non-distributing share	–	464	–	464
I Class non-distributing UK reporting fund share	–	500	–	500
X Class non-distributing UK reporting fund share	–	498,000	–	498,000
Dynamic High Income Fund				
A Class distributing (R) (M) (G) share AUD hedged	32,438,597	8,253,828	14,953,895	25,738,530
A Class distributing (R) (M) (G) share CNH hedged	5,042,798	3,520,656	3,311,753	5,251,701
A Class distributing (R) (M) (G) share EUR hedged	470	22	–	492
A Class distributing (R) (M) (G) share NZD hedged	1,407,330	1,188,519	622,861	1,972,988
A Class distributing (S) (M) (G) share	141,569,241	82,267,503	57,145,376	166,691,368
A Class distributing (S) (M) (G) share CAD hedged	1,544,738	1,051,463	868,308	1,727,893
A Class distributing (S) (M) (G) share EUR hedged	44,972,716	4,743,535	17,795,685	31,920,566
A Class distributing (S) (M) (G) share GBP hedged	12,203,971	4,346,266	4,086,292	12,463,945
A Class distributing (S) (M) (G) share HKD hedged	27,264,623	11,225,346	16,007,273	22,482,696
A Class distributing (S) (M) (G) share SGD hedged	66,217,952	17,936,401	22,439,972	61,714,381
A Class non-distributing share	20,352,297	4,199,394	9,874,494	14,677,197
A Class non-distributing share CHF hedged	10,485	18,117	–	28,602
A Class non-distributing share SGD hedged	2,216,081	548,073	1,281,967	1,482,187
AI Class distributing (Q) share EUR hedged	478	12,095	–	12,573
AI Class non-distributing share EUR hedged	440	3,339	–	3,779
D Class distributing (Q) UK reporting fund share GBP hedged	37,853	126,806	1,921	162,738
D Class distributing (S) (M) (G) share	7,727,134	5,267,796	2,690,216	10,304,714
D Class non-distributing share	1,174,489	307,107	750,355	731,241
D Class non-distributing share CHF hedged	485	–	–	485
D Class non-distributing share EUR hedged	488,754	30,585	324,636	194,703
E Class distributing (Q) share EUR hedged	277,848	491,862	144,239	625,471
E Class non-distributing share	304,784	66,324	50,255	320,853
E Class non-distributing share EUR hedged	144,456	535,532	91,560	588,428
I Class distributing (S) (M) (G) share	2,672,057	199,581	1,702,480	1,169,158
I Class non-distributing share	75,122	–	–	75,122
I Class non-distributing share BRL hedged	722,340	1,867,889	65,010	2,525,219
I Class non-distributing share EUR hedged	2,007	79,532	217	81,322
X Class non-distributing share	3,393,361	972,586	561,586	3,804,361

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Emerging Europe Fund				
A Class distributing (A) share	54,253	9,127	12,935	50,445
A Class distributing (A) UK reporting fund share	7,667	6,061	5,548	8,180
A Class non-distributing share	4,958,811	1,146,362	1,793,031	4,312,142
A Class non-distributing share SGD hedged	89,579	117,915	83,855	123,639
C Class non-distributing share	54,777	63,250	49,158	68,869
D Class distributing (A) UK reporting fund share	25,650	3,388	26,846	2,192
D Class non-distributing share	363,723	435,180	342,088	456,815
D Class non-distributing UK reporting fund share GBP hedged	1,222	312	80	1,454
E Class non-distributing share	246,561	49,408	76,229	219,740
I Class non-distributing share	854,446	827,438	4,734	1,677,150
X Class distributing (A) UK reporting fund share	40	216,774	–	216,814
X Class non-distributing share	28,642	1,207,913	30,022	1,206,533
Emerging Markets Bond Fund				
A Class distributing (A) share	12,477,554	301,985	3,587,579	9,191,960
A Class distributing (D) share	1,031,800	282,626	449,247	865,179
A Class distributing (M) share	3,899,631	744,171	1,823,033	2,820,769
A Class distributing (R) (M) (G) share AUD hedged	2,771,427	784,189	2,066,954	1,488,662
A Class distributing (R) (M) (G) share NZD hedged	1,355,073	278,069	1,135,439	497,703
A Class distributing (R) (M) (G) share ZAR hedged	348,486	109,431	250,797	207,120
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	–	–	345
A Class distributing (S) (M) (G) share	14,229,429	5,847,046	5,657,178	14,419,297
A Class distributing (S) (M) (G) share CAD hedged	1,299,011	933,854	1,220,455	1,012,410
A Class distributing (S) (M) (G) share GBP hedged	1,537,744	383,343	782,488	1,138,599
A Class distributing (S) (M) (G) share HKD hedged	5,223,332	1,922,928	3,480,192	3,666,068
A Class non-distributing share	15,076,785	8,788,631	12,620,947	11,244,469
A Class non-distributing share EUR hedged	3,189,438	2,483,803	116,028	5,557,213
A Class non-distributing share GBP hedged	1,746,914	26,252	701,452	1,071,714
AI Class distributing (Q) share EUR hedged	17,628	21,811	3,491	35,948
AI Class non-distributing share EUR hedged	10,513	7,947	–	18,460
C Class distributing (D) share	248,400	7,973	77,034	179,339
C Class non-distributing share	2,302,154	265,663	987,058	1,580,759
D Class distributing (M) share	518,471	525,395	116,283	927,583
D Class non-distributing share	334,919	88,184	192,350	230,753
D Class non-distributing share EUR hedged	5,471,060	2,357,487	3,248,808	4,579,739
D Class non-distributing UK reporting fund share	2,075,721	630,774	1,179,079	1,527,416
E Class distributing (Q) share EUR hedged	616,002	81,797	84,423	613,376
E Class non-distributing share	4,339,855	342,447	954,730	3,727,572
E Class non-distributing share EUR hedged	934,547	148,716	226,568	856,695
I Class distributing (A) share	77,526	–	457	77,069
I Class distributing (A) UK reporting fund share EUR hedged	450	14	–	464
I Class distributing (A) UK reporting fund share GBP hedged	388	–	–	388
I Class distributing (Q) share EUR hedged	1,035,005	22	4,264	1,030,763
I Class non-distributing share	15,935,599	3,271,835	5,320,293	13,887,141
I Class non-distributing share EUR hedged	2,970,994	1,465,030	1,853,394	2,582,630
I Class non-distributing UK reporting fund share CHF hedged	492	–	–	492
I Class non-distributing UK reporting fund share GBP hedged	350	100,000	–	100,350
X Class distributing (Q) share CHF hedged	1,335,700	59,529	–	1,395,229
X Class distributing (Q) share EUR hedged	490	22	–	512
X Class non-distributing share	445,003	587,106	107,434	924,675
X Class non-distributing share EUR hedged	9,415,185	901,764	1,725,544	8,591,405

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Emerging Markets Corporate Bond Fund				
A Class non-distributing share	4,307,437	7,675,731	1,741,104	10,242,064
A Class non-distributing share EUR hedged	60,914	253,088	107,396	206,606
AI Class non-distributing share	440	–	–	440
D Class distributing (M) UK reporting fund share GBP hedged	18,835	78,580	30,526	66,889
D Class non-distributing share	3,311,824	3,871,947	2,270,415	4,913,356
D Class non-distributing share EUR hedged	1,089,484	886,010	1,718,951	256,543
E Class distributing (Q) share EUR hedged	275,463	153,443	101,906	327,000
E Class non-distributing share	737,705	509,157	192,705	1,054,157
E Class non-distributing share EUR hedged	286,794	281,482	98,759	469,517
I Class distributing (A) share EUR hedged	–	8,509,474	–	8,509,474
I Class distributing (M) UK reporting fund share GBP hedged	310	5,995	5,995	310
I Class distributing (Q) share EUR hedged	–	5,005,429	–	5,005,429
I Class non-distributing share	6,186,797	8,943,951	8,706,461	6,424,287
I Class non-distributing share EUR hedged	1,569,260	6,114,443	524,355	7,159,348
SR Class distributing (M) UK reporting fund share GBP hedged	–	364	–	364
SR Class non-distributing UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share EUR hedged	–	420	–	420
X Class non-distributing share	9,814,255	14,177,399	1,754,245	22,237,409
X Class non-distributing share JPY hedged	12,148,674	2,094,765	54,362	14,189,077
Emerging Markets Equity Income Fund				
A Class distributing (Q) (G) share	441,308	175,189	158,553	457,944
A Class distributing (R) (M) (G) share AUD hedged	162,512	668,005	520,026	310,491
A Class distributing (R) (M) (G) share CNH hedged	821	344	367	798
A Class distributing (R) (M) (G) share NZD hedged	76,596	68,419	107,835	37,180
A Class distributing (S) (M) (G) share	2,445,707	1,786,674	2,349,109	1,883,272
A Class distributing (S) (M) (G) share CAD hedged	44,396	74,891	88,640	30,647
A Class distributing (S) (M) (G) share EUR hedged	152,433	86,210	118,782	119,861
A Class distributing (S) (M) (G) share GBP hedged	89,253	288,225	256,734	120,744
A Class distributing (S) (M) (G) share HKD hedged	303,085	238,547	334,984	206,648
A Class distributing (S) (M) (G) share SGD hedged	145,002	48,578	71,855	121,725
A Class non-distributing share	2,939,329	550,515	1,537,234	1,952,610
A Class non-distributing share EUR hedged	455	–	–	455
AI Class distributing (Q) (G) share EUR hedged	466	15	–	481
AI Class non-distributing share	448	–	–	448
D Class distributing (Q) (G) UK reporting fund share	435,541	159,801	55,239	540,103
D Class non-distributing share	–	14,702	13	14,689
D Class non-distributing share EUR hedged	455	20,341	20,341	455
D Class non-distributing UK reporting fund share	7,562,872	1,118,101	2,794,857	5,886,116
E Class distributing (Q) (G) share EUR hedged	455,664	271,673	269,491	457,846
E Class non-distributing share EUR hedged	472,226	173,818	169,518	476,526
I Class non-distributing share	724,062	9,143	–	733,205
I Class non-distributing share CHF hedged	621	–	–	621
X Class distributing (S) (M) (G) share	85	2	–	87
X Class non-distributing share	15,687,135	–	3,265,622	12,421,513
Emerging Markets Fund				
A Class distributing (A) share	500	8,063	–	8,563
A Class non-distributing share	9,246,805	7,001,385	4,453,981	11,794,209
A Class non-distributing share EUR hedged	450	104,809	14,512	90,747
AI Class non-distributing share	32,748	132,815	76,430	89,133
C Class non-distributing share	690,848	429,212	201,086	918,974
D Class non-distributing share	3,845,268	9,211,280	3,487,403	9,569,145
D Class non-distributing share EUR hedged	137,169	228,741	186,959	178,951
E Class non-distributing share	1,838,737	1,205,502	727,494	2,316,745
I Class distributing (Q) UK reporting fund share	49,261	10,005,488	3,010,533	7,044,216
I Class non-distributing share	24,449,419	55,220,841	20,240,352	59,429,908
X Class non-distributing share	15,391,491	18,111,144	11,931,856	21,570,779
Emerging Markets Impact Bond Fund[3]				
A Class non-distributing share	–	500	–	500
D Class non-distributing UK reporting fund share	–	500	–	500
D Class non-distributing UK reporting fund share EUR hedged	–	425	–	425
I Class non-distributing UK reporting fund share	–	500	–	500
I Class non-distributing UK reporting fund share EUR hedged	–	699,525	–	699,525
X Class non-distributing UK reporting fund share	–	1,997,000	–	1,997,000
Z Class non-distributing UK reporting fund share	–	500	–	500

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Emerging Markets Local Currency Bond Fund				
A Class distributing (A) share	148,093	5,095	23,759	129,429
A Class distributing (D) share	2,492,785	387,204	522,246	2,357,743
A Class distributing (M) share	11,496,320	867,236	3,891,979	8,471,577
A Class distributing (M) share AUD hedged	263,213	8,632	19,401	252,444
A Class distributing (R) (M) (G) share AUD hedged	1,104,449	32,376	569,854	566,971
A Class distributing (R) (M) (G) share NZD hedged	151,367	384	58,960	92,791
A Class distributing (S) (M) (G) share	5,701,116	598,086	2,430,018	3,869,184
A Class distributing (S) (M) (G) share CAD hedged	197,016	485	85,714	111,787
A Class distributing (S) (M) (G) share GBP hedged	691,592	26,263	138,580	579,275
A Class distributing (S) (M) (G) share HKD hedged	477,179	1,797	156,430	322,546
A Class distributing (S) (M) (G) share SGD hedged	2,027,418	182,009	751,579	1,457,848
A Class non-distributing share	14,354,969	6,890,485	7,520,505	13,724,949
A Class non-distributing share CHF hedged	486,724	35,847	161,065	361,506
A Class non-distributing share EUR hedged	13,522,082	9,194,474	19,502,694	3,213,862
A Class non-distributing share PLN hedged	1,871,601	1,780,705	1,475,151	2,177,155
A Class non-distributing share SEK hedged	430	–	–	430
A Class non-distributing share SGD hedged	331,046	525,491	530,766	325,771
AI Class distributing (Q) share	472	20	–	492
AI Class non-distributing share	440	–	–	440
C Class distributing (D) share	281,205	2,583	14,582	269,206
C Class non-distributing share	230,082	106,377	90,697	245,762
D Class distributing (A) share	321,236	319,145	22,136	618,245
D Class distributing (M) share	5,155,225	1,082,895	815,741	5,422,379
D Class distributing (M) share AUD hedged	512	–	–	512
D Class distributing (M) UK reporting fund share GBP hedged	8,809,549	1,694,054	2,517,006	7,986,597
D Class distributing (Q) UK reporting fund share	29,106	–	1,350	27,756
D Class non-distributing share	5,829,341	2,513,338	4,861,751	3,480,928
D Class non-distributing share CHF hedged	56,290	19,236	–	75,526
D Class non-distributing share EUR hedged	4,018,063	7,513,732	6,178,681	5,353,114
D Class non-distributing share PLN hedged	1,484	50,556	–	52,040
D Class non-distributing share SGD hedged	641	–	–	641
D Class non-distributing UK reporting fund share GBP hedged	435,984	59,119	48,434	446,669
E Class distributing (Q) share EUR hedged	596,572	11,608	338,561	269,619
E Class non-distributing share	1,017,284	629,646	235,506	1,411,424
E Class non-distributing share EUR hedged	864,155	67,313	276,436	655,032
I Class distributing (M) UK reporting fund share GBP hedged	4,662	–	4,653	9
I Class distributing (Q) share	10,194,799	2,674,986	3,529,419	9,340,366
I Class non-distributing share	28,350,804	12,438,366	9,859,694	30,929,476
I Class non-distributing share EUR hedged	16,433,122	13,072,189	8,487,246	21,018,065
S Class distributing (M) UK reporting fund share GBP hedged	390	–	–	390
SR Class distributing (M) UK reporting fund share	–	500	–	500
SR Class distributing (M) UK reporting fund share GBP hedged	–	360	–	360
SR Class non-distributing UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share EUR hedged	–	415	–	415
X Class distributing (Q) share GBP hedged	380	–	–	380
X Class non-distributing share	30,713,374	8,501,522	18,734,154	20,480,742
X Class non-distributing share GBP hedged	18,197,261	–	39,875	18,157,386
Emerging Markets Sustainable Equity Fund[3]				
A Class non-distributing share	–	993	–	993
D Class non-distributing share	–	517	–	517
D Class non-distributing UK reporting fund share	–	500	–	500
E Class non-distributing share	–	427	–	427
I Class non-distributing UK reporting fund share	–	993	–	993
X Class non-distributing UK reporting fund share	–	497,489	–	497,489
ESG Asian Bond Fund[3]				
A Class distributing (S) (M) (G) share	–	500	–	500
A Class non-distributing share	–	500	–	500
D Class non-distributing share	–	500	–	500
D Class non-distributing share EUR hedged	–	500	–	500
E Class non-distributing share EUR hedged	–	6,983	199	6,784
I Class non-distributing share	–	500	–	500
I Class non-distributing share SEK hedged	–	500	–	500
X Class non-distributing share	–	1,996,849	–	1,996,849
Z Class non-distributing share	–	500	–	500

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
ESG Emerging Markets Blended Bond Fund				
A Class non-distributing share	955	81,397	81,152	1,200
A Class non-distributing share EUR hedged	428	957	353	1,032
AI Class non-distributing share	470	–	–	470
AI Class non-distributing share EUR hedged	460	–	–	460
D Class non-distributing share CHF hedged	497	–	–	497
D Class non-distributing share EUR hedged	181,754	224,498	376,378	29,874
D Class non-distributing UK reporting fund share	500	30,971	30,530	941
E Class distributing (Q) share EUR hedged	2,248	38,938	6,669	34,517
E Class non-distributing share EUR hedged	9,336	2,222,990	185,099	2,047,227
I Class non-distributing share	1,002	–	–	1,002
I Class non-distributing share EUR hedged	430	–	–	430
X Class non-distributing share	2,498,000	–	–	2,498,000
Z Class non-distributing UK reporting fund share	658,851	650,844	52,022	1,257,673
ESG Emerging Markets Bond Fund				
A Class distributing (S) (M) (G) UK reporting fund share	–	500	–	500
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	–	663	–	663
A Class non-distributing share	18,484	881,267	187,368	712,383
A Class non-distributing share EUR hedged	966	531,841	493,569	39,238
AI Class non-distributing share	470	–	–	470
AI Class non-distributing share EUR hedged	460	–	–	460
D Class distributing (S) (M) (G) UK reporting fund share	–	500	–	500
D Class non-distributing share CHF hedged	333,455	1,639,342	268,496	1,704,301
D Class non-distributing share EUR hedged	438,460	1,440,520	346,789	1,532,191
D Class non-distributing UK reporting fund share	339,489	656,782	812,140	184,131
D Class non-distributing UK reporting fund share GBP hedged	–	357	–	357
E Class distributing (Q) share EUR hedged	40,113	280,530	29,545	291,098
E Class non-distributing share EUR hedged	186,672	518,283	32,411	672,544
I Class non-distributing share	1,657,370	3,282,292	–	4,939,662
I Class non-distributing share EUR hedged	23,534,979	8,358,114	6,045,809	25,847,284
X Class non-distributing share	441	739,701	4,153	735,989
X Class non-distributing share AUD hedged	1,436,725	211,798	248,370	1,400,153
X Class non-distributing share EUR hedged	–	2,781,309	–	2,781,309
ESG Emerging Markets Corporate Bond Fund				
A Class non-distributing share	963	259,509	258,943	1,529
A Class non-distributing share EUR hedged	428	236,901	1,443	235,886
A Class non-distributing share SEK hedged	–	631	43	588
AI Class non-distributing share	470	2,194	–	2,664
AI Class non-distributing share EUR hedged	460	–	–	460
D Class non-distributing share CHF hedged	497	161,214	1,326	160,385
D Class non-distributing share EUR hedged	302,662	1,245,892	146,835	1,401,719
D Class non-distributing UK reporting fund share	500	244,529	64,186	180,843
E Class distributing (Q) share EUR hedged	40,554	20,715	10,254	51,015
E Class non-distributing share EUR hedged	102,199	387,863	26,498	463,564
I Class non-distributing share	1,002	1,498,450	869,617	629,835
I Class non-distributing share EUR hedged	8,616	1,853,314	60,773	1,801,157
X Class non-distributing share	2,826,817	130,652	64,202	2,893,267
ESG Emerging Markets Local Currency Bond Fund				
A Class non-distributing share	500	5,354	–	5,854
A Class non-distributing share EUR hedged	428	4,944	–	5,372
AI Class non-distributing share	470	–	–	470
AI Class non-distributing share EUR hedged	460	–	–	460
D Class non-distributing share CHF hedged	497	–	–	497
D Class non-distributing share EUR hedged	30,509	1,430	4,866	27,073
D Class non-distributing UK reporting fund share	136,444	153,461	55,883	234,022
E Class distributing (Q) share EUR hedged	3,911	6,867	5,709	5,069
E Class non-distributing share EUR hedged	1,669	93,435	3,988	91,116
I Class non-distributing share	7,080,145	–	–	7,080,145
I Class non-distributing share EUR hedged	435	–	–	435
X Class non-distributing share	13,731,647	17,753,965	364,019	31,121,593

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
ESG Fixed Income Global Opportunities Fund				
A Class non-distributing share	465	–	–	465
AI Class non-distributing share	465	15,446	–	15,911
D Class non-distributing share	465	20,988	–	21,453
D Class non-distributing UK reporting fund share USD hedged	–	500	–	500
E Class non-distributing share	465	96,943	4,722	92,686
I Class non-distributing share	3,007,110	2,193,631	851,785	4,348,956
I Class non-distributing share SEK hedged	–	5,412,444	–	5,412,444
I Class non-distributing UK reporting fund share USD hedged	–	1,220,500	–	1,220,500
X Class distributing (M) share	–	19,871,276	–	19,871,276
X Class distributing (Q) share	5,120,210	969,943	–	6,090,153
X Class non-distributing share	45,701,810	2,178,342	476,175	47,403,977
X Class non-distributing share CHF hedged	5,357,576	–	–	5,357,576
X Class non-distributing share GBP hedged	137,546	15,278	34,097	118,727
X Class non-distributing share JPY hedged	538	–	–	538
X Class non-distributing share SEK hedged	505	11,428,609	85,975	11,343,139
X Class non-distributing share USD hedged	500	–	–	500
ESG Global Bond Income Fund[2]				
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	6,278	6,940	5,934	7,284
A Class distributing (S) (M) (G) share	294,853	127,769	141,118	281,504
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	84,944	54,122	84,227	54,839
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	5,772	–	5,099	673
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	1,972,756	1,450,160	719,749	2,703,167
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	385	859	859	385
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	2,688	34,999	–	37,687
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	17,160	–	–	17,160
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	17,645	39,988	26,786	30,847
A Class non-distributing share	5,733	626	170	6,189
AI Class distributing (Q) share EUR hedged	468	4,998	–	5,466
AI Class non-distributing share	450	4,857	2,417	2,890
AI Class non-distributing share EUR hedged	450	12,043	–	12,493
D Class non-distributing share	61,952	263,389	127	325,214
D Class non-distributing share CHF hedged	503	1,000	1,000	503
D Class non-distributing share EUR hedged	430	–	–	430
D Class non-distributing UK reporting fund share GBP hedged	11,437	35,127	1,814	44,750
E Class distributing (Q) share EUR hedged	45,078	61,760	14,754	92,084
E Class non-distributing share EUR hedged	387,232	104,843	148,787	343,288
I Class non-distributing share	1,005	–	–	1,005
I Class non-distributing share BRL hedged	1,492,694	2,579,796	1,178,944	2,893,546
I Class non-distributing share EUR hedged	435	–	–	435
X Class non-distributing share	7,496,500	–	1,296,086	6,200,414
Z Class non-distributing share	153,951	–	6,813	147,138
Z Class non-distributing share CHF hedged	51,500	–	1,500	50,000
Z Class non-distributing share EUR hedged	98,335	–	17,000	81,335
ESG Global Conservative Income Fund[4]				
A Class distributing (A) (G) share	33,589	22,667	1,609	54,647
A Class distributing (Y) (Q) (G) share	123,014	46,425	33,866	135,573
A Class non-distributing share	5,340	2,921	–	8,261
AI Class distributing (Q) (G) share	4,328,040	10,445,973	1,959,116	12,814,897
AI Class non-distributing share	2,491,351	3,699,586	1,800,078	4,390,859
D Class distributing (A) (G) share	520	19	–	539
D Class distributing (Y) (Q) (G) share	459	16	–	475
D Class non-distributing share	120,884	29,981	15,413	135,452
E Class distributing (Q) (G) share	24,532,284	11,173,636	7,054,932	28,650,988
E Class distributing (S) (M) (G) share	114,785	157,276	23,526	248,535
E Class distributing (Y) (Q) (G) share	59,137	158,722	12,877	204,982
E Class non-distributing share	7,878,590	3,359,662	3,741,606	7,496,646
I Class distributing (Y) (Q) (G) share	460	16	–	476
I Class non-distributing share	500	–	–	500
X Class non-distributing share	9,996,500	–	2,072,695	7,923,805

[2] Fund name changed post year end, see Note 20, for further details.
[4] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
ESG Multi-Asset Fund				
A Class distributing (A) share	–	6,755,066	316,215	6,438,851
A Class distributing (R) (M) (G) share SGD hedged	14,144	4,105,794	1,011,331	3,108,607
A Class distributing (R) (M) (G) share USD hedged	1,130,391	9,723,244	6,856,913	3,996,722
A Class non-distributing share	6,637,315	17,895,243	1,944,962	22,587,596
A Class non-distributing share AUD hedged	–	983,362	335,610	647,752
A Class non-distributing share SGD hedged	2,626	457,985	53,604	407,007
A Class non-distributing share USD hedged	1,189,010	6,231,290	4,579,710	2,840,590
A Class non-distributing share ZAR hedged	–	627,574	275,618	351,956
AI Class non-distributing share	130,068	11,332,191	899,605	10,562,654
C Class non-distributing share	12,025,574	48,585,296	13,785,103	46,825,767
C Class non-distributing share USD hedged	345,553	179,145	114,343	410,355
D Class non-distributing share	15,666,284	12,005,319	5,130,009	22,541,594
D Class non-distributing share USD hedged	159,550	1,361,076	295,760	1,224,866
E Class non-distributing share	8,953,981	49,712,090	3,418,115	55,247,956
E Class non-distributing share USD hedged	781,565	1,109,118	226,045	1,664,638
I Class non-distributing share	25,012,494	8,506,007	7,635,699	25,882,802
I Class non-distributing share BRL hedged	–	31,034	–	31,034
I Class non-distributing share USD hedged	–	984,752	–	984,752
Euro Bond Fund				
A Class distributing (A) share	3,576,068	892,290	506,560	3,961,798
A Class distributing (A) UK reporting fund share	8,818	1,209	9,330	697
A Class distributing (D) share	591,295	95,863	147,703	539,455
A Class distributing (M) share	342,156	123,046	179,530	285,672
A Class non-distributing share	24,261,071	16,077,722	17,003,391	23,335,402
A Class non-distributing share JPY hedged	105,770	–	–	105,770
A Class non-distributing share PLN hedged	288,359	319,853	401,893	206,319
A Class non-distributing share USD hedged	518,249	153,886	360,318	311,817
AI Class non-distributing share	7,020	65,338	50,000	22,358
C Class non-distributing share	470,015	114,978	147,254	437,739
D Class distributing (A) share	8,581,361	7,536,157	13,754,747	2,362,771
D Class distributing (A) UK reporting fund share	45,844	8,607	42,685	11,766
D Class distributing (A) UK reporting fund share GBP hedged	3,226	18,427	1,052	20,601
D Class distributing (M) share	156,203	28,934	73,402	111,735
D Class non-distributing share	28,242,424	6,516,133	13,866,488	20,892,069
D Class non-distributing share CHF hedged	264,515	135,820	212,728	187,607
D Class non-distributing share USD hedged	2,437,870	512,051	1,811,194	1,138,727
E Class distributing (Q) share	1,906,334	250,287	437,707	1,718,914
E Class non-distributing share	3,849,188	1,634,014	1,867,773	3,615,429
I Class distributing (A) UK reporting fund share	7,062,462	256,162	293,667	7,024,957
I Class distributing (A) UK reporting fund share GBP hedged	1,766,150	393,486	294,820	1,864,816
I Class distributing (A) UK reporting fund share USD hedged	1,268,346	491,494	517,623	1,242,217
I Class non-distributing share	131,028,968	54,937,210	68,124,136	117,842,042
I Class non-distributing share CHF hedged	82,306	5,260	15,332	72,234
I Class non-distributing share JPY hedged	548	–	–	548
I Class non-distributing share USD hedged	41,658,803	7,825,606	9,250,286	40,234,123
S Class distributing (A) share	910,074	8,868	138,147	780,795
SR Class non-distributing UK reporting fund share	–	415	–	415
SR Class non-distributing UK reporting fund share USD hedged	–	500	–	500
X Class non-distributing share	12,810,860	1,267,585	9,069,061	5,009,384

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Euro Corporate Bond Fund				
A Class distributing (D) share	1,217,409	35,543	826,753	426,199
A Class distributing (M) share	401,993	63,108	61,211	403,890
A Class non-distributing share	14,718,198	8,810,166	9,423,735	14,104,629
A Class non-distributing share CHF hedged	87,988	43,048	12,313	118,723
A Class non-distributing share GBP hedged	155,150	17,788	55,097	117,841
A Class non-distributing share SEK hedged	14,968,796	658,610	7,438,508	8,188,898
A Class non-distributing share USD hedged	75,739	93,444	24,440	144,743
AI Class non-distributing share	11,622	116,787	15,131	113,278
C Class non-distributing share	624,602	94,194	181,485	537,311
D Class distributing (M) share	2,543,813	906,287	1,110,128	2,339,972
D Class non-distributing share	33,213,385	14,142,679	19,894,748	27,461,316
D Class non-distributing share CHF hedged	5,495	455	5,000	950
D Class non-distributing share GBP hedged	58,475	10,000	5,250	63,225
D Class non-distributing share USD hedged	580,131	332,890	402,128	510,893
E Class distributing (Q) share	3,434,162	1,205,184	797,499	3,841,847
E Class non-distributing share	3,388,729	1,751,115	1,254,022	3,885,822
I Class distributing (Q) share	7,334,984	1,179,175	2,340,828	6,173,331
I Class non-distributing share	149,705,724	54,413,391	76,545,245	127,573,870
I Class non-distributing share CHF hedged	495	–	–	495
I Class non-distributing share GBP hedged	33,357	19,037	20,910	31,484
I Class non-distributing share JPY hedged	4,789,106	281,690	2,180	5,068,616
X Class distributing (Q) share	23,561,464	6,758,566	2,408,821	27,911,209
X Class non-distributing share	10,005,733	7,904,991	1,656,222	16,254,502
Euro Reserve Fund				
A Class non-distributing share	708,473	335,498	568,062	475,909
C Class non-distributing share	538,323	515,555	553,753	500,125
D Class non-distributing share	88,638	65,434	50,882	103,190
E Class non-distributing share	369,699	393,801	449,830	313,670
X Class non-distributing share	4,059	53,951	7,933	50,077
Euro Short Duration Bond Fund				
A Class distributing (A) UK reporting fund share	3,096,505	108,674	830,087	2,375,092
A Class distributing (A) UK reporting fund share GBP hedged	878,005	196,909	213,031	861,883
A Class distributing (A) UK reporting fund share USD hedged	90,508	17,250	42,235	65,523
A Class distributing (D) share	2,177,173	511,118	1,001,101	1,687,190
A Class distributing (M) share	375,624	169,272	365,233	179,663
A Class non-distributing share	140,422,040	30,250,350	51,585,026	119,087,364
A Class non-distributing share CHF hedged	1,139,077	279,652	524,273	894,456
A Class non-distributing share USD hedged	6,540,025	2,056,940	2,513,357	6,083,608
AI Class non-distributing share	188,856	344,697	161,203	372,350
C Class non-distributing share	1,760,889	541,240	925,293	1,376,836
D Class distributing (A) UK reporting fund share	4,155,177	452,089	1,925,150	2,682,116
D Class distributing (A) UK reporting fund share GBP hedged	2,478,220	205,423	2,203,952	479,691
D Class distributing (A) UK reporting fund share USD hedged	758,274	16,958	520,052	255,180
D Class distributing (M) UK reporting fund share	1,838,520	80,078	1,674,875	243,723
D Class distributing (M) UK reporting fund share GBP hedged	102,940	17,805	37,164	83,581
D Class non-distributing share	80,830,741	32,344,197	44,835,436	68,339,502
D Class non-distributing share CHF hedged	2,086,199	322,548	545,329	1,863,418
D Class non-distributing share USD hedged	611,389	298,934	486,394	423,929
E Class non-distributing share	19,668,668	6,959,572	7,881,191	18,747,049
I Class distributing (Q) share	2,169,148	3,771,050	5,542,280	397,918
I Class non-distributing share	120,120,553	56,383,763	47,799,019	128,705,297
I Class non-distributing share CHF hedged	3,127,415	169,786	3,073,420	223,781
I Class non-distributing share USD hedged	1,034,430	1,082,566	881,518	1,235,478
SI Class non-distributing share	271,680,950	172,049,459	217,378,005	226,352,404
SI Class non-distributing share USD hedged	1,110,815	747,815	1,019,021	839,609
X Class non-distributing share	25,732,341	4,559,262	8,788,350	21,503,253

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Euro-Markets Fund				
A Class distributing (A) share	3,503,717	278,058	896,785	2,884,990
A Class distributing (A) UK reporting fund share	18,639	9,175	–	27,814
A Class non-distributing share	20,994,832	3,985,148	6,441,628	18,538,352
A Class non-distributing share CHF hedged	384,924	9,286	89,259	304,951
A Class non-distributing share GBP hedged	238,484	39,010	96,132	181,362
A Class non-distributing share HKD hedged	400	–	–	400
A Class non-distributing share SGD hedged	2,886	30,567	8,636	24,817
A Class non-distributing share USD hedged	2,284,327	691,408	525,757	2,449,978
AI Class non-distributing share	3,125	30,732	8,482	25,375
C Class non-distributing share	359,879	110,351	113,027	357,203
D Class distributing (A) share	86,323	262	26,750	59,835
D Class distributing (A) UK reporting fund share	44,054	87,386	13,896	117,544
D Class non-distributing share	15,399	400,025	395,598	19,826
D Class non-distributing share USD hedged	397,639	296,603	196,744	497,498
D Class non-distributing UK reporting fund share	7,480,367	1,654,027	3,185,644	5,948,750
D Class non-distributing UK reporting fund share CHF hedged	512,562	89,635	102,966	499,231
E Class non-distributing share	3,195,542	545,341	742,604	2,998,279
I Class distributing (A) share	160,969	30,502	44,939	146,532
I Class non-distributing share	10,264,079	7,210,911	5,481,701	11,993,289
S Class distributing (A) share	104,836	8,689	56,605	56,920
S Class non-distributing share	133,658	2,178	21,829	114,007
X Class non-distributing share	5	–	–	5
European Equity Income Fund				
A Class distributing (A) (G) share	20,703,248	1,643,433	2,910,485	19,436,196
A Class distributing (Q) (G) share	3,598,380	611,515	1,106,844	3,103,051
A Class distributing (Q) (G) share USD hedged	911,435	279,335	267,439	923,331
A Class distributing (R) (M) (G) share AUD hedged	5,639,648	1,400,932	1,355,664	5,684,916
A Class distributing (R) (M) (G) share CAD hedged	299,594	576,136	311,346	564,384
A Class distributing (R) (M) (G) share CNH hedged	116,866	291,735	247,184	161,417
A Class distributing (R) (M) (G) share NZD hedged	802,129	687,523	367,489	1,122,163
A Class distributing (R) (M) (G) share USD hedged	500	87,721	–	88,221
A Class distributing (S) (M) (G) share	11,303,448	2,947,607	2,982,031	11,269,024
A Class distributing (S) (M) (G) share GBP hedged	691,995	540,995	352,671	880,319
A Class distributing (S) (M) (G) share HKD hedged	681,081	1,717,609	224,339	2,174,351
A Class distributing (S) (M) (G) share SGD hedged	15,194,332	7,130,392	4,889,568	17,435,156
A Class distributing (S) (M) (G) share USD hedged	12,832,186	5,740,328	5,061,274	13,511,240
A Class non-distributing share	6,695,710	1,222,355	1,344,244	6,573,821
A Class non-distributing share USD hedged	3,097,278	1,870,054	1,114,659	3,852,673
A Class non-distributing UK reporting fund share	135,626	255,177	65	390,738
AI Class distributing (Q) (G) share	303,936	269,581	212,696	360,821
AI Class non-distributing share	185,987	210,633	135,992	260,628
D Class distributing (A) (G) share	2,896,786	3,975,124	2,011,143	4,860,767
D Class distributing (A) (G) UK reporting fund share	30,356	19,314	–	49,670
D Class distributing (Q) (G) UK reporting fund share	2,602,144	981,546	1,163,407	2,420,283
D Class distributing (Q) (G) UK reporting fund share GBP hedged	2,421,047	3,037,081	1,077,170	4,380,958
D Class distributing (S) (M) (G) share SGD hedged	–	4,574	–	4,574
D Class distributing (S) (M) (G) share USD hedged	379,974	995,202	67,199	1,307,977
D Class non-distributing share	6,142,176	3,433,595	3,287,501	6,288,270
D Class non-distributing UK reporting fund share	7,160	82,170	383	88,947
D Class non-distributing UK reporting fund share USD hedged	557,007	849,039	166,926	1,239,120
E Class distributing (Q) (G) share	10,560,149	1,212,106	2,513,195	9,259,060
E Class non-distributing share	4,954,997	761,105	1,134,618	4,581,484
I Class distributing (A) (G) share	9,455,786	38,227	3,929,306	5,564,707
I Class non-distributing share	6,911,900	9,227,429	4,126,282	12,013,047
I Class non-distributing UK reporting fund share	–	632,511	–	632,511
SR Class distributing (A) (G) UK reporting fund share	–	831	–	831
SR Class non-distributing UK reporting fund share	–	832	–	832
X Class distributing (Q) (G) UK reporting fund share	4,286,982	1,205,164	737,899	4,754,247
X Class non-distributing share	8,114	3,145	1,331	9,928

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
European Focus Fund				
A Class non-distributing share	4,115,204	243,259	896,788	3,461,675
A Class non-distributing share SGD hedged	392	–	–	392
A Class non-distributing share USD hedged	564,260	14,343	139,249	439,354
AI Class non-distributing share	2,787	63,911	7,667	59,031
C Class non-distributing share	392,858	150,012	88,371	454,499
D Class non-distributing share	147,890	141,023	102,572	186,341
D Class non-distributing UK reporting fund share	2,419,030	942,961	725,055	2,636,936
E Class non-distributing share	4,696,556	1,013,959	936,014	4,774,501
I Class non-distributing share	23,616	–	–	23,616
European Fund				
A Class distributing (A) share	36,019	14,500	13,338	37,181
A Class distributing (A) UK reporting fund share	3,188	403	1,533	2,058
A Class non-distributing share	3,787,889	1,345,803	1,041,887	4,091,805
A Class non-distributing share AUD hedged	123,685	205,417	88,465	240,637
A Class non-distributing share CAD hedged	70,281	141,507	72,717	139,071
A Class non-distributing share CNH hedged	306	68,564	8,223	60,647
A Class non-distributing share GBP hedged	145,645	130,082	81,352	194,375
A Class non-distributing share HKD hedged	6,467,014	2,722,857	1,746,716	7,443,155
A Class non-distributing share NZD hedged	42,864	290,075	24,102	308,837
A Class non-distributing share SGD hedged	569,132	201,314	184,052	586,394
A Class non-distributing share USD hedged	3,685,405	2,047,219	1,381,219	4,351,405
C Class non-distributing share	177,018	109,969	52,173	234,814
D Class distributing (A) UK reporting fund share	14,324	1,172	4,669	10,827
D Class non-distributing share	129,743	127,910	79,761	177,892
D Class non-distributing share USD hedged	232,786	1,262,943	67,654	1,428,075
D Class non-distributing UK reporting fund share	566,518	394,291	167,847	792,962
E Class non-distributing share	514,082	73,466	83,241	504,307
I Class non-distributing share	378,693	585,529	570,729	393,493
I Class non-distributing share USD hedged	500	488,877	–	489,377
S Class non-distributing share	420	62	62	420
X Class non-distributing share	1,534,449	600,015	203,713	1,930,751
European High Yield Bond Fund				
A Class non-distributing share	1,443,072	617,542	622,892	1,437,722
A Class non-distributing share CHF hedged	49,879	76,776	8,058	118,597
A Class non-distributing share SEK hedged	430	320	–	750
D Class distributing (A) share	125,987	6,749,911	1,303,239	5,572,659
D Class distributing (A) UK reporting fund share GBP hedged	740,227	41,549	8,222	773,554
D Class non-distributing share	1,188,492	8,588,029	2,921,356	6,855,165
E Class distributing (Q) share	856,214	1,130,951	235,986	1,751,179
E Class non-distributing share	1,005,452	1,763,776	461,847	2,307,381
X Class non-distributing share	3,644,741	107,344	238,459	3,513,626
Z Class non-distributing share	3,077,293	5,625,130	646,745	8,055,678
European Special Situations Fund				
A Class distributing (A) share	–	409	–	409
A Class non-distributing share	9,634,444	3,158,187	2,715,100	10,077,531
A Class non-distributing share AUD hedged	109,195	100,316	95,825	113,686
A Class non-distributing share CAD hedged	9,906	233,229	207,590	35,545
A Class non-distributing share CNH hedged	115	–	–	115
A Class non-distributing share GBP hedged	82,922	153,458	88,948	147,432
A Class non-distributing share HKD hedged	400	182,899	48,671	134,628
A Class non-distributing share USD hedged	3,448,013	5,215,613	2,420,897	6,242,729
C Class non-distributing share	250,266	82,303	51,678	280,891
D Class non-distributing share	3,095,528	1,218,707	1,059,182	3,255,053
D Class non-distributing share USD hedged	299,725	474,818	148,246	626,297
E Class non-distributing share	1,810,648	314,772	382,335	1,743,085
I Class distributing (A) share	460	2	–	462
I Class non-distributing share	26,027,862	10,049,565	14,269,100	21,808,327
X Class non-distributing share	493,111	22,615	356,473	159,253

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
European Sustainable Equity Fund[3]				
A Class non-distributing share	–	500	–	500
AI Class non-distributing share	–	425	–	425
D Class non-distributing UK reporting fund share	–	5,966	–	5,966
E Class non-distributing share	–	425	–	425
I Class non-distributing UK reporting fund share	–	500	–	500
X Class non-distributing UK reporting fund share	–	498,500	–	498,500
European Value Fund				
A Class distributing (A) share	135,514	41,949	45,792	131,671
A Class distributing (A) UK reporting fund share	247	7,042	150	7,139
A Class non-distributing share	3,808,991	2,613,074	2,975,171	3,446,894
A Class non-distributing share AUD hedged	140,695	244,866	80,985	304,576
A Class non-distributing share CNH hedged	328	8,450	–	8,778
A Class non-distributing share HKD hedged	186,239	63,142	36,885	212,496
A Class non-distributing share USD hedged	3,177,486	1,668,797	844,472	4,001,811
C Class non-distributing share	189,374	268,695	73,647	384,422
D Class distributing (A) UK reporting fund share	3,474	12,296	4,387	11,383
D Class non-distributing share	2,213,020	4,167,479	4,182,851	2,197,648
D Class non-distributing share USD hedged	131,320	152,559	120,298	163,581
E Class non-distributing share	761,495	639,789	325,260	1,076,024
I Class non-distributing share	1,336,435	15,639,188	4,868,994	12,106,629
S Class distributing (A) share	84,986	8	18,900	66,094
X Class non-distributing share	6,617,670	3,653	348,120	6,273,203
FinTech Fund				
A Class distributing (A) UK reporting fund share	–	500	–	500
A Class non-distributing share	1,353,488	10,821,521	1,279,900	10,895,109
A Class non-distributing share EUR hedged	302,601	1,478,935	445,283	1,336,253
A Class non-distributing share SGD hedged	220,789	1,375,899	595,775	1,000,913
AI Class non-distributing share	4,961	111,580	6,163	110,378
C Class non-distributing UK reporting fund share	–	1,506,767	623	1,506,144
D Class non-distributing share	78,675	3,518,929	892,976	2,704,628
D Class non-distributing share EUR hedged	103,457	789,362	537,748	355,071
D Class non-distributing UK reporting fund share	947,052	7,611,333	931,392	7,626,993
D Class non-distributing UK reporting fund share GBP hedged	207,693	1,097,086	270,155	1,034,624
E Class non-distributing share	1,105,204	3,224,178	922,951	3,406,431
E Class non-distributing share EUR hedged	706,019	2,665,696	708,347	2,663,368
I Class distributing (A) UK reporting fund share	–	500	–	500
I Class non-distributing share	45,863	5,605,223	51,982	5,599,104
I Class non-distributing share EUR hedged	500	471,078	41,105	430,473
X Class non-distributing share	2,790,074	667,314	2,628,634	828,754
Z Class non-distributing UK reporting fund share	358,500	2,666,706	334,480	2,690,726

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Fixed Income Global Opportunities Fund				
A Class distributing (A) share	73,016	47,836	13,742	107,110
A Class distributing (A) share EUR hedged	885,503	343,544	358,812	870,235
A Class distributing (D) share	3,800,875	731,725	690,856	3,841,744
A Class distributing (M) share	564,964	66,896	194,226	437,634
A Class distributing (Q) share	5,849,570	1,617,221	1,196,409	6,270,382
A Class distributing (Q) share EUR hedged	928,473	92,854	253,983	767,344
A Class distributing (Q) share SGD hedged	339,205	399,814	129,315	609,704
A Class distributing (R) (M) (G) share AUD hedged	206,425	400,984	106,011	501,398
A Class distributing (R) (M) (G) share CNH hedged	99,637	18,672	–	118,309
A Class distributing (S) (M) (G) share	1,032,718	125,638	35,861	1,122,495
A Class distributing (S) (M) (G) share HKD hedged	63,861	–	2,709	61,152
A Class non-distributing share	42,814,804	13,429,671	12,482,777	43,761,698
A Class non-distributing share CHF hedged	3,685,340	411,843	771,444	3,325,739
A Class non-distributing share EUR hedged	9,604,297	2,498,836	2,623,881	9,479,252
A Class non-distributing share JPY hedged	566	811	–	1,377
A Class non-distributing share PLN hedged	8,155,043	6,447,299	7,311,312	7,291,030
A Class non-distributing share SEK hedged	357,497	3,774	191,953	169,318
A Class non-distributing share SGD hedged	6,162,048	1,135,841	2,107,094	5,190,795
A Class non-distributing UK reporting fund share GBP hedged	248,699	78,744	43,152	284,291
AI Class non-distributing share	8,564	8,721	8,361	8,924
AI Class non-distributing share EUR hedged	82,848	210,350	17,333	275,865
C Class distributing (D) share	323,543	5,146	106,929	221,760
C Class distributing (Q) share	737,334	20,350	83,002	674,682
C Class non-distributing share	6,265,168	1,565,257	1,426,828	6,403,597
D Class distributing (A) share	74,376	–	9,339	65,037
D Class distributing (A) share CAD hedged	994,955	380,800	88,846	1,286,909
D Class distributing (A) share EUR hedged	457,800	102,425	153,164	407,061
D Class distributing (A) UK reporting fund share GBP hedged	4,024,902	1,431,469	1,125,150	4,331,221
D Class distributing (Q) share	14,727,383	5,700,177	3,548,425	16,879,135
D Class distributing (Q) share CHF hedged	1,505,545	129,830	43,471	1,591,904
D Class distributing (Q) share EUR hedged	611,235	268,209	142,004	737,440
D Class non-distributing share	44,186,015	15,994,760	15,484,705	44,696,070
D Class non-distributing share CHF hedged	4,075,844	1,081,277	1,465,616	3,691,505
D Class non-distributing share EUR hedged	26,569,172	11,431,273	9,708,100	28,292,345
D Class non-distributing share GBP hedged	3,508,632	1,072,919	1,291,378	3,290,173
D Class non-distributing share PLN hedged	41,037	239,001	–	280,038
D Class non-distributing share SGD hedged	61,772	7,768	10,410	59,130
E Class non-distributing share	14,187,151	1,431,574	3,643,405	11,975,320
E Class non-distributing share EUR hedged	33,498,276	4,035,201	11,331,526	26,201,951
I Class distributing (M) share CAD hedged	44,930	–	–	44,930
I Class distributing (Q) share	19,772,338	40,227,682	49,624,225	10,375,795
I Class distributing (Q) share EUR hedged	4,015,372	105,827	2,198,194	1,923,005
I Class distributing (Q) share GBP hedged	2,012,458	2,731,535	36,619	4,707,374
I Class distributing (Q) share JPY hedged	51,711	432,449	15,748	468,412
I Class non-distributing share	58,410,044	10,440,732	11,774,716	57,076,060
I Class non-distributing share AUD hedged	17,807	6,500	–	24,307
I Class non-distributing share CAD hedged	13,842,117	6,279,601	2,832,804	17,288,914
I Class non-distributing share CHF hedged	1,307,322	9,326,341	274,636	10,359,027
I Class non-distributing share EUR hedged	36,489,078	22,650,650	14,707,763	44,431,965
I Class non-distributing share GBP hedged	30,764,558	13,546,470	7,107,273	37,203,755
I Class non-distributing share JPY hedged	39,114,221	11,019,244	2,701,904	47,431,561
J Class distributing (M) share	1,442,870	76,123	257,450	1,261,543
S Class distributing (A) share EUR hedged	91,919	32,899	51,065	73,753
S Class distributing (Q) share	267,892	650,669	34,539	884,022
S Class non-distributing share	806,133	984,553	175,209	1,615,477
S Class non-distributing share CHF hedged	2,010,371	1,118,917	426,003	2,703,285
S Class non-distributing share EUR hedged	458,138	211,562	29,148	640,552
X Class distributing (M) share	35,748,012	43,776,705	178,976	79,345,741
X Class distributing (M) share AUD hedged	1,299,664	50,806	148,896	1,201,574
X Class distributing (M) share EUR hedged	274,489	21,224	96,813	198,900
X Class distributing (Q) share EUR hedged	13,074,233	13	–	13,074,246
X Class distributing (Q) share GBP hedged	15,625,419	698,429	804,562	15,519,286
X Class non-distributing share	103,163,427	6,546	5,360,627	97,809,346
X Class non-distributing share AUD hedged	7,115,663	3,953	288,526	6,831,090
X Class non-distributing share CAD hedged	114,743,922	29,753,622	4,747,161	139,750,383
X Class non-distributing share CHF hedged	13	–	–	13
X Class non-distributing share EUR hedged	1,077,201	4,599,493	1,182,855	4,493,839
X Class non-distributing share GBP hedged	49,440,528	13,230	2,705,067	46,748,691
X Class non-distributing share SEK hedged	114,264,782	5,277,472	119,542,139	115

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Future Consumer Fund[3]				
A Class non-distributing share	–	9,234	1	9,233
AI Class non-distributing share	–	425	–	425
D Class non-distributing share	–	503	–	503
D Class non-distributing UK reporting fund share	–	500	–	500
E Class non-distributing share	–	411	–	411
I Class non-distributing UK reporting fund share	–	500	–	500
X Class non-distributing UK reporting fund share	–	1,997,000	–	1,997,000
Z Class non-distributing share	–	500	–	500
Future Of Transport Fund				
A Class distributing (A) UK reporting fund share	–	500	–	500
A Class non-distributing share	556,920	11,304,579	792,125	11,069,374
A Class non-distributing share CNH hedged	–	324	–	324
A Class non-distributing share EUR hedged	336,688	2,697,833	715,186	2,319,335
A Class non-distributing share SGD hedged	16,986	488,513	204,874	300,625
AI Class non-distributing share	1,491,609	5,182,854	3,669,684	3,004,779
D Class non-distributing share EUR hedged	173,055	1,619,634	369,108	1,423,581
D Class non-distributing UK reporting fund share	2,109,167	10,931,412	4,567,556	8,473,023
D Class non-distributing UK reporting fund share GBP hedged	181,840	1,160,728	492,402	850,166
E Class non-distributing share	6,997,669	24,549,669	7,583,930	23,963,408
E Class non-distributing share EUR hedged	10,330,744	20,768,763	9,787,995	21,311,512
I Class distributing (A) UK reporting fund share	–	500	–	500
I Class non-distributing share	13,083	15,848,026	904,658	14,956,451
I Class non-distributing share EUR hedged	5,273	2,006,685	353,588	1,658,370
X Class non-distributing share	2,739,125	480,157	2,641,631	577,651
Z Class non-distributing UK reporting fund share	500	–	–	500
Global Allocation Fund				
A Class distributing (A) share	13,686,976	4,048,951	1,293,115	16,442,812
A Class distributing (A) share EUR hedged	1,743,985	318,106	247,642	1,814,449
A Class distributing (Y) (Q) (G) share	–	500	–	500
A Class distributing (Y) (Q) (G) share AUD hedged	–	659	–	659
A Class distributing (Y) (Q) (G) share SGD hedged	–	671	–	671
A Class non-distributing share	89,649,609	33,721,486	17,383,383	105,987,712
A Class non-distributing share AUD hedged	8,196,012	4,165,313	2,500,812	9,860,513
A Class non-distributing share CHF hedged	1,957,902	441,579	400,833	1,998,648
A Class non-distributing share CNH hedged	156,643	1,094,870	383,057	868,456
A Class non-distributing share EUR hedged	18,736,781	7,633,893	4,060,736	22,309,938
A Class non-distributing share GBP hedged	1,757,154	882,406	471,754	2,167,806
A Class non-distributing share HKD hedged	8,009,456	25,102,475	16,441,529	16,670,402
A Class non-distributing share PLN hedged	1,192,303	2,187,955	892,355	2,487,903
A Class non-distributing share SGD hedged	4,755,026	1,594,890	1,024,159	5,325,757
AI Class non-distributing share	47,390	358,313	69,035	336,668
AI Class non-distributing share EUR hedged	69,999	391,336	141,373	319,962
C Class non-distributing share	7,938,737	920,675	1,221,813	7,637,599
C Class non-distributing share EUR hedged	1,595,670	327,266	300,743	1,622,193
D Class distributing (A) share	779,522	658,276	901,720	536,078
D Class distributing (A) share EUR hedged	141,637	137,226	35,497	243,366
D Class non-distributing share	2,591,738	1,558,054	727,975	3,421,817
D Class non-distributing share AUD hedged	137,286	156,686	4,949	289,023
D Class non-distributing share CHF hedged	116,504	64,963	33,132	148,335
D Class non-distributing share EUR hedged	5,604,298	3,912,576	2,610,875	6,905,999
D Class non-distributing share GBP hedged	863,407	314,838	170,370	1,007,875
D Class non-distributing share PLN hedged	1,362	26,000	–	27,362
D Class non-distributing share SGD hedged	47,339	93,446	10,333	130,452
D Class non-distributing UK reporting fund share	9,348,543	5,117,879	3,793,508	10,672,914
E Class non-distributing share	16,236,465	5,581,953	2,762,750	19,055,668
E Class non-distributing share EUR hedged	9,720,193	3,501,610	2,367,103	10,854,700
E Class non-distributing share PLN hedged	152,704	132,638	16,247	269,095
I Class non-distributing share	8,641,096	4,905,567	2,659,873	10,886,790
I Class non-distributing share EUR hedged	3,323,468	2,616,114	1,380,178	4,559,404
I Class non-distributing share SGD hedged	8,031,415	–	8,031,400	15
J Class non-distributing share	211,448	31,196	14,288	228,356
X Class distributing (A) share	58,543,418	675,958	16,993,457	42,225,919
X Class non-distributing share	13,904,011	2,120,535	4,815,125	11,209,421
X Class non-distributing share AUD hedged	4,339,395	1,303,133	1,342,256	4,300,272
X Class non-distributing share EUR hedged	450	–	–	450
X Class non-distributing share JPY hedged	1,387,461	2,581,037	389,074	3,579,424

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Global Corporate Bond Fund				
A Class distributing (A) share EUR hedged	213,200	3,100	47,256	169,044
A Class distributing (M) share AUD hedged	262,041	18,128	135,291	144,878
A Class distributing (M) share CAD hedged	232,848	14,054	31,622	215,280
A Class distributing (M) share GBP hedged	149,417	104,865	168,598	85,684
A Class distributing (M) share NZD hedged	267,178	88,318	46,583	308,913
A Class distributing (Q) share	119,319	19,241	56,058	82,502
A Class distributing (R) (M) (G) share AUD hedged	2,897,721	615,440	939,264	2,573,897
A Class distributing (R) (M) (G) share CNH hedged	2,749,946	1,436,330	1,827,814	2,358,462
A Class distributing (R) (M) (G) share NZD hedged	157,825	27,530	55,001	130,354
A Class distributing (S) (M) (G) share	25,597,147	11,772,495	16,663,246	20,706,396
A Class distributing (S) (M) (G) share HKD hedged	760,419	339,878	307,995	792,302
A Class distributing (S) (M) (G) share SGD hedged	628,074	826,424	1,292,752	161,746
A Class non-distributing share	9,708,045	8,580,404	11,116,663	7,171,786
A Class non-distributing share EUR hedged	2,387,365	169,409	1,586,068	970,706
A Class non-distributing share SEK hedged	2,492	6,698	5,697	3,493
D Class distributing (Q) share GBP hedged	370	14	–	384
D Class non-distributing share	3,721,138	225,454	2,291,737	1,654,855
D Class non-distributing share EUR hedged	9,355,745	3,966,093	6,445,362	6,876,476
D Class non-distributing UK reporting fund share GBP hedged	1,002,912	1,850,248	1,019,403	1,833,757
E Class non-distributing share	540,064	216,378	175,740	580,702
E Class non-distributing share EUR hedged	893,715	277,941	262,168	909,488
I Class distributing (A) UK reporting fund share GBP hedged	24,976,968	5,288,819	29,751,503	514,284
I Class non-distributing share	6,888,496	2,307,044	689,619	8,505,921
I Class non-distributing share CAD hedged	590	–	–	590
I Class non-distributing share EUR hedged	20,082,532	1,433,365	10,420,183	11,095,714
X Class distributing (A) UK reporting fund share GBP hedged	10,282,007	372,090	1,522,353	9,131,744
X Class non-distributing share	4,824,523	607,114	620,174	4,811,463
X Class non-distributing share EUR hedged	17,643,956	586,345	3,115,951	15,114,350
X Class non-distributing share NOK hedged	501,251	–	–	501,251
Global Dynamic Equity Fund				
A Class distributing (A) share	61,600	6,561	7,007	61,154
A Class non-distributing share	9,054,492	3,883,888	3,598,067	9,340,313
A Class non-distributing share CNH hedged	310	7,900	–	8,210
A Class non-distributing share EUR hedged	283,093	335,473	157,322	461,244
C Class non-distributing share	1,283,103	277,782	99,194	1,461,691
C Class non-distributing share EUR hedged	62,678	40,852	15,820	87,710
D Class distributing (A) share	420,417	71,960	49,265	443,112
D Class non-distributing share	1,924,106	358,124	559,675	1,722,555
D Class non-distributing share EUR hedged	48,020	858,108	835,509	70,619
E Class non-distributing share	1,880,945	424,995	373,018	1,932,922
E Class non-distributing share EUR hedged	238,987	58,907	87,577	210,317
I Class non-distributing share	–	1,871,662	56,439	1,815,223
X Class non-distributing share	7	–	–	7

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Global Equity Income Fund				
A Class distributing (A) (G) share	1,419,139	136,782	368,852	1,187,069
A Class distributing (A) (G) share EUR hedged	86,721	259	5,201	81,779
A Class distributing (Q) (G) share	6,041,539	484,139	1,340,078	5,185,600
A Class distributing (Q) (G) share EUR hedged	1,194,615	142,284	523,121	813,778
A Class distributing (Q) (G) share SGD hedged	1,162,537	96,717	196,843	1,062,411
A Class distributing (Q) (G) UK reporting fund share	1,076,796	173,291	387,581	862,506
A Class distributing (R) (M) (G) share AUD hedged	1,924,711	1,382,378	938,254	2,368,835
A Class distributing (R) (M) (G) share CNH hedged	118,554	22,501	42,252	98,803
A Class distributing (R) (M) (G) share ZAR hedged	235,699	316,602	375,089	177,212
A Class distributing (S) (M) (G) share	6,515,227	1,679,129	2,126,221	6,068,135
A Class distributing (S) (M) (G) share CNH hedged	122,131	81,264	50,905	152,490
A Class distributing (S) (M) (G) share HKD hedged	57,906	23,110	29,733	51,283
A Class distributing (S) (M) (G) share SGD hedged	5,121,947	602,015	912,927	4,811,035
A Class non-distributing share	16,873,732	3,237,476	7,269,272	12,841,936
A Class non-distributing share CHF hedged	326,327	130,434	23,402	433,359
A Class non-distributing share EUR hedged	1,347,993	197,071	459,131	1,085,933
A Class non-distributing share PLN hedged	1,078,586	3,979,315	1,755,796	3,302,105
A Class non-distributing share SGD hedged	644,673	138,310	157,374	625,609
AI Class distributing (Q) (G) share EUR hedged	681,037	478,681	730,183	429,535
AI Class non-distributing share	453,244	145,681	392,098	206,827
AI Class non-distributing share EUR hedged	210,566	38,545	221,576	27,535
C Class distributing (Q) (G) share	1,516,593	20,531	253,322	1,283,802
C Class non-distributing share	2,480,072	333,218	550,119	2,263,171
D Class distributing (A) (G) share	814,012	168,229	229,409	752,832
D Class distributing (Q) (G) share	1,265,129	106,928	470,552	901,505
D Class distributing (Q) (G) share EUR hedged	67,502	64,256	9,677	122,081
D Class distributing (Q) (G) UK reporting fund share	173,996	12,027	7,411	178,612
D Class distributing (Q) (G) UK reporting fund share GBP hedged	178,943	83,549	129,326	133,166
D Class non-distributing share	8,543,794	2,334,713	3,911,897	6,966,610
D Class non-distributing share CHF hedged	1,039,094	119,500	827,397	331,197
D Class non-distributing share EUR hedged	435,365	53,373	156,161	332,577
D Class non-distributing share PLN hedged	1,397	–	–	1,397
D Class non-distributing share SGD hedged	4,099	4,766	38	8,827
E Class distributing (Q) (G) share	1,406,798	209,725	378,664	1,237,859
E Class distributing (Q) (G) share EUR hedged	2,321,174	156,378	1,018,222	1,459,330
E Class non-distributing share	1,432,193	135,579	453,988	1,113,784
E Class non-distributing share EUR hedged	118,021	29,997	110,894	37,124
I Class non-distributing share	1,122,797	1,341,393	116,518	2,347,672
X Class non-distributing share	9	644,512	644,512	9

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Global Government Bond Fund				
A Class distributing (D) share	63,182	1,382	19,128	45,436
A Class distributing (D) share EUR hedged	39,081	3,926	10,122	32,885
A Class distributing (M) share	1,065,375	813,651	1,216,775	662,251
A Class distributing (M) share EUR hedged	121,715	9,624	50,080	81,259
A Class distributing (M) share GBP hedged	10,304	203,442	149,011	64,735
A Class distributing (M) share HKD hedged	390	–	–	390
A Class non-distributing share	7,006,675	3,559,050	5,635,190	4,930,535
A Class non-distributing share EUR hedged	4,440,498	4,368,960	4,912,875	3,896,583
C Class distributing (D) share	6,190	–	–	6,190
C Class distributing (D) share EUR hedged	6,275	–	–	6,275
C Class distributing (M) share	2,651	–	2,645	6
C Class non-distributing share	188,388	75,923	123,773	140,538
C Class non-distributing share EUR hedged	153,068	65,147	67,195	151,020
D Class distributing (M) share	67,133	41,992	70,273	38,852
D Class distributing (M) share EUR hedged	4	3,823	–	3,827
D Class non-distributing share	2,087,452	266,947	1,935,055	419,344
D Class non-distributing share EUR hedged	3,320,434	1,958,428	3,134,133	2,144,729
E Class non-distributing share	647,940	168,675	115,017	701,598
E Class non-distributing share EUR hedged	1,265,115	487,583	660,462	1,092,236
I Class distributing (A) share EUR hedged	423	4	–	427
I Class non-distributing share	4,081,763	1,464,585	1,629,097	3,917,251
I Class non-distributing share EUR hedged	–	422	–	422
X Class non-distributing share EUR hedged	300,528	–	300,520	8
X Class non-distributing share NOK hedged	501,402	–	–	501,402
X Class non-distributing share SEK hedged	16,918,194	4,688,808	22,641	21,584,361
X Class non-distributing UK reporting fund share	23,138	12,658	5,832	29,964
Global High Yield Bond Fund				
A Class distributing (D) UK reporting fund share	1,972,841	790,345	1,129,086	1,634,100
A Class distributing (D) UK reporting fund share EUR hedged	447,101	173,934	22,541	598,494
A Class distributing (M) share	7,627,022	8,155,160	4,523,325	11,258,857
A Class distributing (M) share EUR hedged	2,690,293	715,431	957,430	2,448,294
A Class distributing (Q) share	214,944	16,786	61,202	170,528
A Class distributing (R) (M) (G) share AUD hedged	10,317,346	3,385,133	2,846,687	10,855,792
A Class distributing (R) (M) (G) share ZAR hedged	4,083,152	1,235,003	1,835,390	3,482,765
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	35,546	6,807	29,084
A Class distributing (S) (M) (G) share	31,199,106	32,776,894	18,420,135	45,555,865
A Class distributing (S) (M) (G) share HKD hedged	1,658,162	1,802,859	739,602	2,721,419
A Class distributing (S) (M) (G) share SGD hedged	597,581	802,735	209,725	1,190,591
A Class non-distributing share	6,036,640	12,528,543	9,647,995	8,917,188
A Class non-distributing share EUR hedged	2,271,918	3,240,840	1,727,059	3,785,699
A Class non-distributing share GBP hedged	890,624	69,934	93,850	866,708
A Class non-distributing share PLN hedged	2,690,372	2,835,209	1,448,630	4,076,951
A Class non-distributing share SEK hedged	4,373,428	1,429,119	1,701,274	4,101,273
AI Class distributing (Q) share EUR hedged	82,971	26,443	30,155	79,259
AI Class non-distributing share EUR hedged	14,063	20,444	14,451	20,056
C Class distributing (D) share	252,232	405	17,657	234,980
C Class distributing (D) share EUR hedged	28,570	–	–	28,570
C Class non-distributing share	131,640	491,859	46,775	576,724
C Class non-distributing share EUR hedged	756,225	179,092	160,583	774,734
D Class distributing (M) share	2,658,648	3,010,459	1,052,062	4,617,045
D Class distributing (M) share EUR hedged	277,627	230,815	197,712	310,730
D Class distributing (Q) share GBP hedged	1,229,956	778,721	513,257	1,495,420
D Class non-distributing share	2,112,579	3,787,205	2,087,858	3,811,926
D Class non-distributing UK reporting fund share EUR hedged	5,629,068	8,280,159	5,928,764	7,980,463
D Class non-distributing UK reporting fund share GBP hedged	149,426	340,009	126,527	362,908
E Class distributing (Q) share EUR hedged	8,857,694	880,718	2,272,005	7,466,407
E Class non-distributing share	1,934,437	932,010	449,360	2,417,087
E Class non-distributing share EUR hedged	2,911,764	688,372	680,760	2,919,376
I Class distributing (M) share	12,003,355	15,684,602	–	27,687,957
I Class non-distributing share	5,725,132	6,187,996	2,990,748	8,922,380
I Class non-distributing share CAD hedged	590	–	–	590
I Class non-distributing share EUR hedged	12,648,129	17,790,727	9,659,016	20,779,840
I Class non-distributing UK reporting fund share CHF hedged	–	35,457	–	35,457
X Class distributing (A) share EUR hedged	2,961,505	–	–	2,961,505
X Class non-distributing share	9,975	1,308,342	1,054	1,317,263
X Class non-distributing share EUR hedged	1,904,799	954,107	465,724	2,393,182

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Global Inflation Linked Bond Fund				
A Class distributing (M) share	114,434	217,811	117,797	214,448
A Class non-distributing share	2,000,409	3,152,215	1,667,008	3,485,616
A Class non-distributing share EUR hedged	407,782	333,298	126,252	614,828
C Class distributing (M) share	28,828	–	–	28,828
C Class non-distributing share	388,724	167,331	353,059	202,996
D Class distributing (M) share	31,915	1,121	31,907	1,129
D Class non-distributing share	1,362,515	1,070,660	832,355	1,600,820
D Class non-distributing share EUR hedged	2,083,956	5,472,211	1,745,685	5,810,482
E Class non-distributing share EUR hedged	3,186,928	7,474,482	990,344	9,671,066
I Class non-distributing share	–	500	–	500
X Class non-distributing share EUR hedged	515,320	167,407	405,846	276,881
Global Long-Horizon Equity Fund				
A Class distributing (A) share	3,493	4,150	359	7,284
A Class distributing (A) UK reporting fund share	1,048,954	11,154	94,680	965,428
A Class non-distributing share	5,524,245	3,644,530	1,612,074	7,556,701
A Class non-distributing share SGD hedged	12,120	6,712	16,746	2,086
AI Class non-distributing share	19,792	41,287	24,655	36,424
C Class non-distributing share	168,128	48,348	38,243	178,233
D Class distributing (A) UK reporting fund share	42,669	30,940	14,214	59,395
D Class non-distributing share	480,085	1,305,305	144,056	1,641,334
E Class non-distributing share	765,733	624,362	206,653	1,183,442
I Class non-distributing share	–	425	–	425
X Class non-distributing share	420	3,883,616	1,678,044	2,205,992
Global Multi-Asset Income Fund				
A Class distributing (A) (G) share	1,451,419	368,551	261,657	1,558,313
A Class distributing (A) (G) share CHF hedged	42,467	8,437	23,780	27,124
A Class distributing (A) (G) share EUR hedged	4,665,973	909,056	962,487	4,612,542
A Class distributing (M) (G) share	101,859,265	16,329,339	8,524,852	109,663,752
A Class distributing (Q) (G) share	4,069,675	1,765,127	473,762	5,361,040
A Class distributing (Q) (G) share AUD hedged	469,938	220,839	254,337	436,440
A Class distributing (Q) (G) share SGD hedged	1,003,261	287,017	129,911	1,160,367
A Class distributing (R) (M) (G) share AUD hedged	23,332,429	3,923,401	7,930,988	19,324,842
A Class distributing (R) (M) (G) share CAD hedged	1,893,510	746,090	592,695	2,046,905
A Class distributing (R) (M) (G) share CNH hedged	218,380	759,092	55,453	922,019
A Class distributing (R) (M) (G) share GBP hedged	5,000,454	1,296,579	1,530,977	4,766,056
A Class distributing (R) (M) (G) share NZD hedged	4,640,880	1,265,434	1,636,760	4,269,554
A Class distributing (S) (M) (G) share	120,676,014	62,167,729	42,211,027	140,632,716
A Class distributing (S) (M) (G) share EUR hedged	23,528,983	4,551,041	7,126,583	20,953,441
A Class distributing (S) (M) (G) share HKD hedged	7,634,249	5,211,599	4,925,724	7,920,124
A Class distributing (S) (M) (G) share SGD hedged	79,338,740	20,349,543	21,883,921	77,804,362
A Class non-distributing share	63,474,916	82,099,472	99,429,646	46,144,742
A Class non-distributing share CHF hedged	54,757	35,760	11,800	78,717
A Class non-distributing share EUR hedged	12,389,771	6,244,699	15,124,517	3,509,953
AI Class distributing (Q) (G) share EUR hedged	45,080	149,467	29,440	165,107
AI Class non-distributing share EUR hedged	42,160	27,010	20,878	48,292
C Class distributing (S) (M) (G) share	2,540,800	47,770	662,357	1,926,213
C Class non-distributing share	1,999,531	366,555	362,124	2,003,962
D Class distributing (A) (G) share CHF hedged	264,292	2,425	71,067	195,650
D Class distributing (A) (G) share EUR hedged	10,363,525	1,538,138	605,445	11,296,218
D Class distributing (S) (M) (G) share	40,309,933	39,857,196	10,946,947	69,220,182
D Class distributing (S) (M) (G) share GBP hedged	271,357	141,321	118,915	293,763
D Class non-distributing share	7,699,138	21,119,563	9,540,250	19,278,451
D Class non-distributing share CHF hedged	63,400	1,000	51,620	12,780
D Class non-distributing share EUR hedged	5,331,615	6,970,896	8,274,062	4,028,449
E Class distributing (Q) (G) share EUR hedged	83,812,266	8,757,294	30,387,986	62,181,574
E Class distributing (Y) (Q) (G) share EUR hedged	13,839,267	477,729	5,779,550	8,537,446
E Class non-distributing share	9,124,325	3,790,126	4,145,920	8,768,531
E Class non-distributing share EUR hedged	8,696,032	3,057,881	5,556,512	6,197,401
I Class distributing (Q) (G) share EUR hedged	17,868,011	248,361	17,094,846	1,021,526
I Class non-distributing share	7,464,464	3,890,563	1,646,251	9,708,776
I Class non-distributing share EUR hedged	10,461,184	6,590,885	3,232,089	13,819,980
X Class distributing (Q) (G) share GBP hedged	11,891,513	658,653	–	12,550,166
X Class distributing (R) (M) (G) share AUD hedged	4,390,156	1,463,916	270,531	5,583,541
X Class non-distributing share	481,624	61,511	310,859	232,276

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
India Fund				
A Class distributing (A) UK reporting fund share	41,244	4,820	5,003	41,061
A Class non-distributing share	7,339,846	3,651,935	5,591,597	5,400,184
C Class non-distributing share	316,930	55,981	117,418	255,493
D Class distributing (A) UK reporting fund share	123,634	42,538	35,587	130,585
D Class non-distributing share	1,612,751	371,733	901,463	1,083,021
E Class non-distributing share	925,759	166,510	249,059	843,210
X Class non-distributing share	2,165,595	557,523	777,466	1,945,652
Japan Flexible Equity Fund				
A Class distributing (A) UK reporting fund share	52,878	11,705	3,832	60,751
A Class non-distributing share	2,707,668	4,415,064	3,923,876	3,198,856
A Class non-distributing share EUR hedged	141,276	31,539	36,836	135,979
A Class non-distributing share USD hedged	187,065	762,193	668,841	280,417
C Class non-distributing share	312,818	149,881	112,699	350,000
D Class distributing (A) UK reporting fund share	36,802	138,761	16,018	159,545
D Class non-distributing share	805,302	3,345,090	2,438,241	1,712,151
D Class non-distributing share EUR hedged	247,207	1,761,186	353,135	1,655,258
E Class non-distributing share	585,253	1,369,722	1,127,748	827,227
E Class non-distributing share EUR hedged	1,430,397	494,620	411,991	1,513,026
I Class non-distributing share	507	266,864	51,585	215,786
X Class non-distributing share	628,693	30,934	104,760	554,867
X Class non-distributing share EUR hedged	448	–	–	448
Japan Small & MidCap Opportunities Fund				
A Class distributing (A) UK reporting fund share	202	26	40	188
A Class non-distributing share	2,259,734	1,096,487	1,514,024	1,842,197
A Class non-distributing share EUR hedged	59,695	11,279	22,093	48,881
A Class non-distributing share USD hedged	1,299,478	1,683,028	2,483,735	498,771
C Class non-distributing share	42,406	3,023	3,642	41,787
D Class distributing (A) UK reporting fund share	5,898	9,118	9,994	5,022
D Class non-distributing share	857,140	37,883	398,147	496,876
D Class non-distributing share EUR hedged	8,692	15,287	3,849	20,130
E Class non-distributing share	176,195	38,506	72,662	142,039
I Class non-distributing share	920,984	347,411	1,267,917	478
I Class non-distributing share EUR hedged	430	–	–	430
X Class non-distributing share	13,944	118	11,936	2,126
Latin American Fund				
A Class distributing (A) share	31,185	8,317	8,585	30,917
A Class distributing (A) UK reporting fund share	11,750	485	1,163	11,072
A Class non-distributing share	12,764,071	6,099,059	7,382,705	11,480,425
A Class non-distributing share AUD hedged	978,220	1,394,022	1,547,374	824,868
A Class non-distributing share CHF hedged	10,136	–	425	9,711
A Class non-distributing share HKD hedged	157,881	296,724	277,350	177,255
A Class non-distributing share PLN hedged	5,233,262	4,112,823	6,207,185	3,138,900
A Class non-distributing share SGD hedged	721,831	333,354	390,995	664,190
C Class non-distributing share	117,138	38,605	65,352	90,391
D Class distributing (A) share	3	7,200	3,300	3,903
D Class distributing (A) UK reporting fund share	22,432	3,261	9,886	15,807
D Class non-distributing share	604,325	480,989	605,403	479,911
D Class non-distributing share CHF hedged	39,917	–	–	39,917
D Class non-distributing share EUR hedged	4,060	847	430	4,477
D Class non-distributing share PLN hedged	1,592	–	–	1,592
D Class non-distributing share SGD hedged	790	–	–	790
D Class non-distributing UK reporting fund share GBP hedged	2,128	12,350	10,353	4,125
E Class non-distributing share	441,721	329,651	272,385	498,987
I Class non-distributing share	870,798	1,206,194	–	2,076,992
J Class non-distributing share	190,970	22,853	36,067	177,756
X Class distributing (A) UK reporting fund share	64	343,296	–	343,360
X Class non-distributing share	6,210	120,261	10,288	116,183

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Market Navigator Fund[1]				
A Class non-distributing share	3,211	–	3,211	–
AI Class non-distributing share	445	–	445	–
D Class non-distributing share	2,143	–	2,143	–
E Class non-distributing share	16,007	28	16,035	–
I Class non-distributing share	443	–	443	–
X Class non-distributing share	3,098,043	–	3,098,043	–
Multi-Theme Equity Fund				
A Class non-distributing share	1,002	1,429,216	19,815	1,410,403
A Class non-distributing share EUR hedged	–	422	–	422
AI Class non-distributing share	444	39,015	5,547	33,912
C Class non-distributing share	–	415	–	415
D Class non-distributing share EUR hedged	–	10,402	–	10,402
D Class non-distributing UK reporting fund share	1,505	1,327,818	635,466	693,857
E Class non-distributing share	444	416,628	18,992	398,080
X Class non-distributing share	495,500	–	236,167	259,333
X Class non-distributing share GBP hedged	–	1,068,507	14,410	1,054,097
Z Class non-distributing share	2,529,273	5,599,731	581,060	7,547,944
Natural Resources Growth & Income Fund				
A Class distributing (A) (G) share	180,642	26,225	58,641	148,226
A Class distributing (M) (G) share	500	3,087	813	2,774
A Class distributing (Q) (G) share	386,527	179,086	169,478	396,135
A Class non-distributing share	2,655,075	18,082,279	15,965,615	4,771,739
A Class non-distributing share EUR hedged	13,179	48,208	19,209	42,178
D Class non-distributing share EUR hedged	10,264	199,044	84,731	124,577
E Class distributing (Q) (G) share EUR hedged	533,986	495,719	387,318	642,387
E Class non-distributing share	1,535,223	2,731,604	1,390,648	2,876,179
I Class distributing (A) (G) share	5,311,592	5,254,544	–	10,566,136
Next Generation Health Care Fund[3]				
A Class non-distributing share	–	19,438	1,900	17,538
A Class non-distributing share HKD hedged	–	388	–	388
A Class non-distributing share SGD hedged	–	660	–	660
AI Class non-distributing share	–	425	–	425
D Class non-distributing share	–	501	–	501
D Class non-distributing UK reporting fund share	–	3,500	–	3,500
E Class non-distributing share	–	410	–	410
I Class non-distributing UK reporting fund share	–	500	–	500
X Class non-distributing UK reporting fund share	–	1,996,000	–	1,996,000
Z Class non-distributing share	–	500	–	500

[1] Fund terminated during the year, see Note 1, for further details.
[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Next Generation Technology Fund				
A Class distributing (A) UK reporting fund share	–	500	–	500
A Class non-distributing share	12,965,753	86,688,588	29,424,546	70,229,795
A Class non-distributing share CNH hedged	–	323	–	323
A Class non-distributing share EUR hedged	2,924,910	17,677,367	9,661,205	10,941,072
A Class non-distributing share HKD hedged	–	10,607	–	10,607
A Class non-distributing share SGD hedged	716,575	5,141,373	2,387,064	3,470,884
A Class non-distributing UK reporting fund share CHF hedged	–	108,800	354	108,446
A Class non-distributing UK reporting fund share GBP hedged	–	5,467	–	5,467
AI Class non-distributing share	162,200	6,165,388	2,047,533	4,280,055
D Class non-distributing share	2,934,837	10,834,923	6,906,089	6,863,671
D Class non-distributing share CNH hedged	–	323	–	323
D Class non-distributing share EUR hedged	715,599	2,972,313	1,907,967	1,779,945
D Class non-distributing share SGD hedged	–	128,961	19,567	109,394
D Class non-distributing UK reporting fund share	6,974,808	14,027,482	11,219,905	9,782,385
D Class non-distributing UK reporting fund share GBP hedged	1,010,175	6,198,145	2,862,612	4,345,708
E Class non-distributing share	8,244,291	33,409,854	10,929,703	30,724,442
E Class non-distributing share EUR hedged	3,158,685	21,162,695	6,070,025	18,251,355
I Class distributing (A) UK reporting fund share	–	679	–	679
I Class non-distributing share	3,481,308	39,871,170	20,516,476	22,836,002
I Class non-distributing share EUR hedged	96,272	2,920,888	1,815,461	1,201,699
I Class non-distributing UK reporting fund share	1,387,512	1,976,786	333,571	3,030,727
S Class non-distributing UK reporting fund share	–	37,970,818	3,738,404	34,232,414
S Class non-distributing UK reporting fund share EUR hedged	–	5,669,120	523,767	5,145,353
SR Class distributing (A) UK reporting fund share	–	58,005	–	58,005
SR Class non-distributing UK reporting fund share	–	37,768	–	37,768
SR Class non-distributing UK reporting fund share CHF hedged	–	366,096	954	365,142
SR Class non-distributing UK reporting fund share EUR hedged	–	409	–	409
SR Class non-distributing UK reporting fund share GBP hedged	–	134,406	–	134,406
X Class non-distributing share	57,163	170,871	50,864	177,170
Z Class non-distributing UK reporting fund share	339,494	728,489	148,250	919,733
Z Class non-distributing UK reporting fund share CHF hedged	–	463	–	463
Nutrition Fund				
A Class distributing (A) share EUR hedged	16,697	19,918	2,841	33,774
A Class distributing (A) UK reporting fund share	–	500	–	500
A Class distributing (A) UK reporting fund share GBP hedged	75,374	18,266	39,855	53,785
A Class non-distributing share	2,068,430	2,297,316	1,867,158	2,498,588
A Class non-distributing share EUR hedged	316,716	274,907	211,479	380,144
A Class non-distributing share HKD	195,829	247,274	130,132	312,971
A Class non-distributing share PLN hedged	610,363	888,962	1,062,396	436,929
A Class non-distributing share SGD hedged	165,519	810,869	215,828	760,560
AI Class non-distributing share	2,710	468,216	76,434	394,492
C Class non-distributing share	243,809	421,694	93,923	571,580
D Class distributing (A) share EUR hedged	347	26,155	14,172	12,330
D Class distributing (A) UK reporting fund share GBP hedged	25,601	65,767	37,224	54,144
D Class non-distributing share	278,974	2,219,498	615,514	1,882,958
D Class non-distributing share EUR hedged	309,703	1,007,611	882,799	434,515
D Class non-distributing share SGD hedged	548	2,389	3	2,934
D Class non-distributing UK reporting fund share GBP hedged	54,403	33,872	24,690	63,585
E Class non-distributing share	1,131,184	6,205,414	764,394	6,572,204
I Class distributing (A) UK reporting fund share	–	500	–	500
I Class non-distributing share	272,857	4,840,454	87,872	5,025,439
I Class non-distributing share JPY hedged	553	–	–	553
X Class non-distributing share	236,399	491,153	361,234	366,318
Pacific Equity Fund[1]				
A Class non-distributing share	1,043,792	328,549	1,372,341	–
C Class non-distributing share	133,676	12,215	145,891	–
D Class non-distributing share	185,851	5,916	191,767	–
E Class non-distributing share	437,328	19,260	456,588	–
I Class non-distributing share	500	–	500	–

[1] Fund terminated during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Sustainable Energy Fund				
A Class distributing (A) share	879,259	2,072,506	321,820	2,629,945
A Class distributing (A) UK reporting fund share	765,121	1,428,398	314,537	1,878,982
A Class non-distributing share	78,752,568	158,598,775	77,429,398	159,921,945
A Class non-distributing share AUD hedged	–	245,109	1,864	243,245
A Class non-distributing share CAD hedged	–	18,925	–	18,925
A Class non-distributing share CNH hedged	–	446,216	898	445,318
A Class non-distributing share EUR hedged	366,968	7,702,896	2,107,467	5,962,397
A Class non-distributing share GBP hedged	–	73,151	1,783	71,368
A Class non-distributing share HKD hedged	–	441,186	–	441,186
A Class non-distributing share NZD hedged	–	695	–	695
A Class non-distributing share SGD hedged	304,113	6,799,069	2,303,068	4,800,114
AI Class non-distributing share	741,733	8,151,843	1,461,384	7,432,192
C Class non-distributing share	3,214,973	9,522,388	2,026,532	10,710,829
D Class distributing (A) share	2,739,523	5,242,370	596,934	7,384,959
D Class distributing (A) UK reporting fund share	4,370,423	8,396,156	3,295,268	9,471,311
D Class non-distributing share	9,261,721	33,004,947	10,340,526	31,926,142
E Class non-distributing share	17,829,087	71,594,507	13,350,506	76,073,088
E Class non-distributing share EUR hedged	–	525,064	987	524,077
I Class distributing (A) UK reporting fund share	–	2,859	–	2,859
I Class non-distributing share	19,347,646	38,987,022	12,848,060	45,486,608
I Class non-distributing UK reporting fund share	12,071,123	8,720,851	4,060,909	16,731,065
S Class non-distributing share	347,225	206,253	55,844	497,634
X Class non-distributing share	276,103	6,882,998	88,085	7,071,016
X Class non-distributing share EUR hedged	1,198,134	455,157	141,804	1,511,487
Sustainable Global Infrastructure Fund[3]				
A Class non-distributing share	–	500	–	500
AI Class non-distributing share	–	425	–	425
D Class non-distributing share	–	981	–	981
E Class non-distributing share	–	675	–	675
I Class non-distributing share	–	425	–	425
X Class non-distributing share	–	998,500	–	998,500
Z Class non-distributing share	–	500	–	500
Swiss Small & MidCap Opportunities Fund[5]				
A Class non-distributing share	762,317	3,451	150,347	615,421
D Class distributing (M) UK reporting fund share	1,237,202	111,792	1,102,602	246,392
D Class non-distributing UK reporting fund share	325,085	2,698	57,985	269,798
I Class non-distributing share	8,420,965	–	276,413	8,144,552
Systematic China A-Share Opportunities Fund				
A Class non-distributing share	11,807,954	11,561,339	13,193,431	10,175,862
A Class non-distributing share SGD hedged	494,427	351,790	345,600	500,617
AI Class non-distributing share EUR hedged	450	–	–	450
D Class non-distributing share	10,014,338	6,894,226	3,965,623	12,942,941
D Class non-distributing share EUR hedged	450	886,688	167,073	720,065
D Class non-distributing UK reporting fund share	591,195	796,128	34,032	1,353,291
E Class non-distributing share EUR hedged	450	161,710	11,743	150,417
I Class non-distributing share	8,227,305	4,490,339	5,827,000	6,890,644
I Class non-distributing share EUR hedged	450	–	–	450
S Class non-distributing share	951,247	967,186	393,280	1,525,153
X Class non-distributing share	170,369	101,648	81,278	190,739
Z Class non-distributing share	6,286,464	–	690,175	5,596,289

[3] Fund launched during the year, see Note 1, for further details.
[5] Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
Systematic Global Equity High Income Fund				
A Class distributing (Q) (G) share	15,274,768	7,403,833	7,011,268	15,667,333
A Class distributing (Q) (G) share EUR hedged	645,604	1,010,556	377,450	1,278,710
A Class distributing (Q) (G) UK reporting fund share CHF hedged	–	346,101	22,622	323,479
A Class distributing (R) (M) (G) share AUD hedged	15,064,129	27,671,433	14,127,331	28,608,231
A Class distributing (R) (M) (G) share CAD hedged	1,305,755	6,521,116	3,357,845	4,469,026
A Class distributing (R) (M) (G) share CNH hedged	16,796,690	6,996,491	10,340,307	13,452,874
A Class distributing (R) (M) (G) share NZD hedged	2,493,394	3,667,037	2,739,088	3,421,343
A Class distributing (R) (M) (G) share ZAR hedged	–	691,797	216,881	474,916
A Class distributing (S) (M) (G) share	69,613,409	157,856,589	87,234,175	140,235,823
A Class distributing (S) (M) (G) share HKD hedged	9,267,989	51,520,167	18,836,176	41,951,980
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1,461,218	7,042,113	2,341,215	6,162,116
A Class non-distributing share	4,201,060	5,869,962	4,889,708	5,181,314
A Class non-distributing share EUR hedged	190,178	871,359	174,161	887,376
A Class non-distributing share HKD hedged	–	388	–	388
A Class non-distributing share SGD hedged	9,253	199,941	5,617	203,577
A Class non-distributing UK reporting fund share CHF hedged	–	117,525	–	117,525
C Class distributing (Q) (G) share	665,799	3,518	119,574	549,743
C Class non-distributing share	136,858	6,882	34,101	109,639
D Class distributing (Q) (G) share	2,826,782	6,137,151	2,014,808	6,949,125
D Class distributing (Q) (G) UK reporting fund share CHF hedged	–	3,140,892	7,243	3,133,649
D Class distributing (Q) (G) UK reporting fund share EUR hedged	–	1,658,600	–	1,658,600
D Class distributing (Q) (G) UK reporting fund share GBP hedged	–	416,828	–	416,828
D Class non-distributing share EUR hedged	10	416,592	11,790	404,812
D Class non-distributing UK reporting fund share	171,538	1,872,864	294,998	1,749,404
D Class non-distributing UK reporting fund share CHF hedged	–	1,188,647	1,100	1,187,547
E Class distributing (Q) (G) share EUR hedged	337,336	522,666	165,306	694,696
E Class non-distributing share	12,561	17,641	2,543	27,659
E Class non-distributing share EUR hedged	69,560	71,261	31,588	109,233
I Class distributing (M) (G) share	1,202,082	670,847	16,761	1,856,168
I Class distributing (Q) (G) share	5,163,890	21,460,940	3,714,534	22,910,296
I Class distributing (Q) UK reporting fund share CHF hedged	–	905,123	8,500	896,623
I Class distributing (Q) UK reporting fund share EUR hedged	–	919,926	45,000	874,926
I Class non-distributing share	5,707,003	1,173,342	634,158	6,246,187
X Class non-distributing share	1,609,000	3,506	662,334	950,172
Systematic Global SmallCap Fund				
A Class non-distributing share	1,509,505	543,605	545,057	1,508,053
A Class non-distributing share AUD hedged	57,518	288,352	210,577	135,293
C Class non-distributing share	99,209	7,340	24,527	82,022
D Class non-distributing share	63,704	102,666	22,812	143,558
E Class non-distributing share	79,517	32,830	24,569	87,778
X Class non-distributing share GBP hedged	–	800,970	20,076	780,894
Systematic Multi Allocation Credit Fund[3]				
A Class non-distributing share	–	500	–	500
I Class non-distributing share	–	500	–	500
I Class non-distributing share AUD hedged	–	665	–	665
I Class non-distributing share EUR hedged	–	420	–	420
X Class non-distributing share	–	500	–	500
X Class non-distributing share AUD hedged	–	17,390,579	–	17,390,579
X Class non-distributing share EUR hedged	–	420	–	420

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
United Kingdom Fund				
A Class distributing (A) UK reporting fund share	253,378	14,811	43,790	224,399
A Class non-distributing share	593,111	855,807	331,934	1,116,984
C Class non-distributing share	20,749	26,182	8,486	38,445
D Class distributing (A) UK reporting fund share	129,046	26,533	60,350	95,229
D Class non-distributing share	30,608	155,316	104,322	81,602
D Class non-distributing UK reporting fund share	96,680	216,108	45,791	266,997
E Class non-distributing share	154,220	362,416	86,522	430,114
I Class distributing (A) UK reporting fund share	385	1,030,010	103,947	926,448
I Class non-distributing share	1,801,040	5,888,044	1,601,476	6,087,608
X Class non-distributing share	159,298	3,797	15,461	147,634
US Basic Value Fund				
A Class distributing (A) share	14,104	30,046	25,281	18,869
A Class distributing (A) UK reporting fund share	8,401	271	1,368	7,304
A Class non-distributing share	3,491,799	5,137,336	3,266,677	5,362,458
A Class non-distributing share CNH hedged	328	–	–	328
A Class non-distributing share EUR hedged	523,469	48,405	301,766	270,108
A Class non-distributing share SGD hedged	34,191	20,257	14,446	40,002
C Class non-distributing share	258,485	103,340	85,741	276,084
C Class non-distributing share EUR hedged	5,148	6,312	2,344	9,116
D Class distributing (A) share	66,981	2,248	151	69,078
D Class distributing (A) UK reporting fund share	8,757	16,882	14,694	10,945
D Class non-distributing share	329,227	1,044,569	553,970	819,826
D Class non-distributing share EUR hedged	22,891	86,153	49,635	59,409
E Class non-distributing share	470,396	137,190	71,847	535,739
E Class non-distributing share EUR hedged	65,374	46,468	27,441	84,401
I Class non-distributing share	312,109	1,455,782	724,882	1,043,009
X Class non-distributing share	45,792	3,631	27,869	21,554
US Dollar Bond Fund				
A Class distributing (D) share	1,054,342	355,274	519,728	889,888
A Class distributing (M) share	1,094,600	2,316,004	2,705,885	704,719
A Class non-distributing share	3,200,606	3,315,246	3,942,728	2,573,124
C Class distributing (D) share	717,900	6,447	107,050	617,297
C Class non-distributing share	431,691	103,793	212,132	323,352
D Class distributing (M) share	4,403,824	683,567	1,684,184	3,403,207
D Class non-distributing share	7,550,751	2,993,716	5,606,807	4,937,660
D Class non-distributing UK reporting fund share GBP hedged	24,834	–	21,324	3,510
E Class non-distributing share	320,317	166,336	130,155	356,498
I Class distributing (Q) share	1,509,957	1,340,974	2,473,788	377,143
I Class non-distributing share	18,530,958	18,496,198	19,002,747	18,024,409
I Class non-distributing share EUR hedged	6,372,114	2,193,610	2,665,356	5,900,368
X Class distributing (Q) share	500	–	–	500
X Class non-distributing share	2,062,116	4,487,613	1,406,610	5,143,119

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
US Dollar High Yield Bond Fund				
A Class distributing (A) UK reporting fund share GBP hedged	105,131	6,427	17,865	93,693
A Class distributing (D) share	9,642,488	6,686,059	3,471,445	12,857,102
A Class distributing (M) share	16,062,099	23,122,580	14,447,048	24,737,631
A Class distributing (M) share AUD hedged	1,426,198	404,742	508,828	1,322,112
A Class distributing (M) share CAD hedged	796,116	196,050	144,493	847,673
A Class distributing (M) share EUR hedged	2,438,050	263,153	2,218,524	482,679
A Class distributing (M) share GBP hedged	646,214	270,426	95,892	820,748
A Class distributing (M) share NZD hedged	332,050	35,893	44,637	323,306
A Class distributing (M) share SGD hedged	1,660,977	410,937	551,959	1,519,955
A Class distributing (R) (M) (G) share AUD hedged	11,573,664	1,513,848	3,060,051	10,027,461
A Class distributing (R) (M) (G) share ZAR hedged	2,187,460	1,251,934	1,534,561	1,904,833
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	32,474	945	31,874
A Class distributing (S) (M) (G) share	146,333,212	88,236,952	48,970,511	185,599,653
A Class distributing (S) (M) (G) share HKD hedged	6,296,496	12,539,210	3,276,565	15,559,141
A Class distributing (S) (M) (G) share SGD hedged	769,272	584,344	323,387	1,030,229
A Class non-distributing share	11,441,254	22,730,745	20,582,308	13,589,691
A Class non-distributing share AUD hedged	366,038	176,028	326,969	215,097
A Class non-distributing share CHF hedged	112,933	6,151	3,674	115,410
A Class non-distributing share EUR hedged	93,203	18,862	23,186	88,879
A Class non-distributing share SGD hedged	61,600	133,359	50,579	144,380
C Class distributing (D) share	1,171,172	37,042	513,307	694,907
C Class non-distributing share	460,467	178,207	129,749	508,925
D Class distributing (A) UK reporting fund share GBP hedged	707,279	1,053,596	320,180	1,440,695
D Class distributing (M) share	14,533,422	6,713,439	6,486,626	14,760,235
D Class distributing (M) share SGD hedged	293,506	159,990	105,070	348,426
D Class non-distributing share AUD hedged	136,573	17,434	49,694	104,313
D Class non-distributing share CHF hedged	251,159	74,977	22,820	303,316
D Class non-distributing share EUR hedged	173,351	225,100	119,780	278,671
D Class non-distributing share SGD hedged	5,967	16,105	5,410	16,662
D Class non-distributing UK reporting fund share	5,506,585	8,245,209	5,020,494	8,731,300
E Class non-distributing share	538,056	124,550	161,322	501,284
E Class non-distributing share EUR hedged	–	413	–	413
I Class distributing (A) UK reporting fund share GBP hedged	6,968,410	1,287,533	5,634,472	2,621,471
I Class distributing (M) share	11,612,845	10,652,428	119,777	22,145,496
I Class non-distributing share	27,378,337	21,323,437	21,484,614	27,217,160
I Class non-distributing share EUR hedged	24,195,401	9,149,912	22,444,704	10,900,609
I Class non-distributing UK reporting fund share CHF hedged	–	449	–	449
I Class non-distributing UK reporting fund share GBP hedged	–	382	–	382
SR Class distributing (A) UK reporting fund share GBP hedged	–	364	–	364
SR Class distributing (M) UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share	–	500	–	500
SR Class non-distributing UK reporting fund share EUR hedged	–	420	–	420
X Class distributing (S) (M) (G) share	4,280,796	3,499,114	64,251	7,715,659
X Class non-distributing share	1,484,659	486,004	1,502,114	468,549
US Dollar Reserve Fund				
A Class non-distributing share	3,401,179	8,479,709	9,145,649	2,735,239
A Class non-distributing share GBP hedged	135,031	29,179	89,666	74,544
C Class non-distributing share	160,384	28,028	47,829	140,583
D Class non-distributing share GBP hedged	17	–	–	17
E Class non-distributing share	233,372	71,289	98,421	206,240
E Class non-distributing share GBP hedged	16,810	2,748	8,736	10,822
X Class non-distributing share	596,868	250,641	375,587	471,922

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
US Dollar Short Duration Bond Fund				
A Class distributing (D) share	5,351,019	1,917,926	2,920,549	4,348,396
A Class distributing (M) share	2,257,109	661,932	450,503	2,468,538
A Class distributing (M) share SGD hedged	79,934	–	36,932	43,002
A Class non-distributing share	38,228,216	19,650,141	20,440,581	37,437,776
A Class non-distributing share EUR hedged	2,618,492	2,841,367	1,515,608	3,944,251
AI Class non-distributing share	1,000	27,787	19,786	9,001
C Class distributing (D) share	135,492	3,181	58,448	80,225
C Class non-distributing share	3,179,445	1,743,052	2,721,647	2,200,850
D Class distributing (M) share	5,407,240	6,582,191	2,491,619	9,497,812
D Class non-distributing share	27,041,599	20,245,813	10,900,056	36,387,356
D Class non-distributing share EUR hedged	933,650	1,226,457	977,213	1,182,894
E Class non-distributing share	9,367,264	1,585,727	3,100,491	7,852,500
I Class distributing (Q) share	3,022,303	741,649	–	3,763,952
I Class non-distributing share	6,253,092	3,426,540	2,399,506	7,280,126
I Class non-distributing share EUR hedged	11,604,505	7,293,510	10,531,440	8,366,575
X Class non-distributing share	9,468,255	1,372,890	402,293	10,438,852
US Flexible Equity Fund				
A Class distributing (A) share	66,391	15,770	12,389	69,772
A Class distributing (A) share EUR hedged	53,936	7,617	23,678	37,875
A Class distributing (A) UK reporting fund share	260,398	4,296	32,218	232,476
A Class non-distributing share	10,305,107	7,088,810	4,485,525	12,908,392
A Class non-distributing share CNH hedged	328	–	–	328
A Class non-distributing share EUR hedged	1,607,873	189,929	383,066	1,414,736
A Class non-distributing share JPY hedged	54,912	–	–	54,912
AI Class non-distributing share	34,331	35,131	34,070	35,392
C Class non-distributing share	652,745	32,609	124,821	560,533
C Class non-distributing share EUR hedged	33,809	9,641	8,557	34,893
D Class distributing (A) share	296	170	7	459
D Class distributing (A) UK reporting fund share	83,099	12,926	10,964	85,061
D Class non-distributing share	1,013,360	647,828	521,346	1,139,842
D Class non-distributing share EUR hedged	878,853	1,988,268	637,504	2,229,617
E Class non-distributing share	790,430	146,362	186,383	750,409
E Class non-distributing share EUR hedged	376,105	115,951	70,304	421,752
I Class non-distributing share	14,655,367	4,736,115	9,909,736	9,481,746
I Class non-distributing share EUR hedged	430	2,756,881	132,036	2,625,275
X Class non-distributing share	667,776	146,478	117,867	696,387
X Class non-distributing share EUR hedged	448	–	–	448
US Government Mortgage Impact Fund[(2)]				
A Class distributing (D) share	919,212	222,116	399,471	741,857
A Class distributing (M) share	759,291	48,076	401,102	406,265
A Class non-distributing share	2,536,629	868,802	1,539,362	1,866,069
C Class distributing (D) share	194,891	2,709	–	197,600
C Class non-distributing share	690,126	346,090	722,759	313,457
D Class distributing (M) share	1,004,535	655,253	620,380	1,039,408
D Class non-distributing share	1,206,428	1,740,269	1,024,332	1,922,365
E Class non-distributing share	681,682	144,797	245,890	580,589
I Class distributing (M) share	500	–	–	500
I Class non-distributing share	1,430,500	490,000	–	1,920,500
X Class distributing (M) share	500	–	–	500
US Growth Fund				
A Class distributing (A) share	23,981	7,706	4,087	27,600
A Class non-distributing share	565,164	250,910	193,022	623,052
A Class non-distributing share EUR hedged	675,063	280,655	650,192	305,526
A Class non-distributing UK reporting fund share	5,113,853	6,181,733	6,481,757	4,813,829
AI Class non-distributing share	61,271	135,179	122,596	73,854
C Class non-distributing share	803,043	119,454	162,379	760,118
D Class distributing (A) share	788,968	140,728	201,883	727,813
D Class non-distributing share	1,477,513	221,789	706,299	993,003
D Class non-distributing UK reporting fund share	4,205,553	1,136,483	2,629,689	2,712,347
E Class non-distributing share	1,491,529	1,046,111	566,891	1,970,749
I Class non-distributing share	4,887,480	335,744	3,577,348	1,645,876
X Class non-distributing share	–	301,130	105,381	195,749

[(2)] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
US Small & MidCap Opportunities Fund				
A Class non-distributing share	474,597	1,525,326	1,276,558	723,365
A Class non-distributing share AUD hedged	77,188	447,876	329,953	195,111
C Class non-distributing share	20,691	26,713	11,108	36,296
D Class non-distributing share	53,614	266,828	173,636	146,806
E Class non-distributing share	54,778	93,154	66,922	81,010
I Class non-distributing share	740	1,912,401	1,345,412	567,729
US Sustainable Equity Fund[3]				
A Class non-distributing share	–	500	–	500
D Class non-distributing share	–	471	–	471
D Class non-distributing UK reporting fund share	–	500	–	500
E Class non-distributing share	–	425	–	425
I Class non-distributing share	–	471	–	471
I Class non-distributing UK reporting fund share	–	500	–	500
X Class non-distributing UK reporting fund share	–	498,500	–	498,500
World Bond Fund				
A Class distributing (D) share	61,911	89,554	31,453	120,012
A Class distributing (M) share	535,286	204,465	381,878	357,873
A Class distributing (R) (M) (G) share CNH hedged	350	5,239	4	5,585
A Class distributing (S) (M) (G) share SGD hedged	680	19,035	–	19,715
A Class non-distributing share	1,552,663	542,244	661,688	1,433,219
A Class non-distributing share EUR hedged	111,582	13,251	19,242	105,591
A Class non-distributing UK reporting fund share GBP hedged	273,976	263,565	64,895	472,646
C Class distributing (D) share	23,378	–	8,564	14,814
D Class distributing (M) share	198,730	12,561	83,855	127,436
D Class non-distributing share	1,609,279	602,491	869,829	1,341,941
D Class non-distributing share CHF hedged	378,800	154,042	11,900	520,942
D Class non-distributing share EUR hedged	77,936	176,909	169,232	85,613
D Class non-distributing UK reporting fund share GBP hedged	2,465,236	1,300,046	985,885	2,779,397
E Class non-distributing share	444,260	120,432	146,418	418,274
I Class distributing (A) share EUR hedged	477,175	1,694,132	–	2,171,307
I Class non-distributing share	500	10,500	–	11,000
X Class non-distributing share	4,395,539	783,068	480,367	4,698,240
X Class non-distributing share CHF hedged	2,657,169	–	2,657,161	8
X Class non-distributing share DKK hedged	5	–	–	5
X Class non-distributing share EUR hedged	317,297	–	74,906	242,391
X Class non-distributing share GBP hedged	16,572,480	289,855	–	16,862,335
X Class non-distributing share NOK hedged	31,741,827	–	–	31,741,827
X Class non-distributing share NZD hedged	795	–	–	795
World Energy Fund				
A Class distributing (A) share	749,878	237,929	313,470	674,337
A Class distributing (A) UK reporting fund share	367,970	236,659	269,179	335,450
A Class non-distributing share	147,514,622	155,453,551	199,551,207	103,416,966
A Class non-distributing share AUD hedged	17,688,187	16,235,044	23,623,039	10,300,192
A Class non-distributing share CHF hedged	478,274	539,329	464,756	552,847
A Class non-distributing share EUR hedged	15,235,216	11,258,945	11,971,072	14,523,089
A Class non-distributing share HKD hedged	4,985,488	13,918,826	12,925,567	5,978,747
A Class non-distributing share SGD hedged	31,262,095	35,913,519	32,532,268	34,643,346
AI Class non-distributing share	37,553	224,597	126,811	135,339
C Class non-distributing share	1,841,185	1,272,866	1,372,936	1,741,115
C Class non-distributing share EUR hedged	2,120,768	886,893	1,261,662	1,745,999
D Class distributing (A) share	106,889	48,304	15,455	139,738
D Class distributing (A) UK reporting fund share	1,026,081	4,624,804	1,882,456	3,768,429
D Class non-distributing share	3,986,054	5,239,578	4,229,221	4,996,411
D Class non-distributing share CHF hedged	184,018	234,276	86,148	332,146
D Class non-distributing share EUR hedged	1,670,040	3,284,124	2,654,460	2,299,704
E Class non-distributing share	6,996,327	4,797,457	4,880,439	6,913,345
E Class non-distributing share EUR hedged	5,678,611	3,630,050	4,275,906	5,032,755
I Class non-distributing share	8,578,317	7,869,327	8,598,990	7,848,654
I Class non-distributing share EUR hedged	1,596,151	1,573,226	1,545,506	1,623,871
S Class non-distributing share	83,020	12,121	8,644	86,497
S Class non-distributing share EUR hedged	15,094	109,096	60,761	63,429
X Class non-distributing share	1,023,747	2,878,118	3,123,480	778,385

[3] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
World Financials Fund				
A Class distributing (A) share	–	37,241	–	37,241
A Class non-distributing share HKD hedged	592	320,104	109,304	211,392
A Class non-distributing share SGD hedged	1,606,931	6,297,737	2,888,965	5,015,703
A Class non-distributing UK reporting fund share	12,574,624	34,239,552	25,047,496	21,766,680
AI Class non-distributing share	31,175	2,577,680	149,185	2,459,670
C Class non-distributing share	675,432	684,817	336,646	1,023,603
D Class non-distributing UK reporting fund share	2,363,555	14,141,282	8,380,744	8,124,093
E Class non-distributing share	857,215	4,138,753	737,635	4,258,333
I Class non-distributing share	450	1,632,951	620,542	1,012,859
X Class non-distributing share	105,824	2,621,932	734,615	1,993,141
World Gold Fund				
A Class distributing (A) share	238,661	146,294	77,319	307,636
A Class distributing (A) UK reporting fund share	2,075,143	388,305	529,457	1,933,991
A Class non-distributing share	20,526,553	5,677,925	5,855,393	20,349,085
A Class non-distributing share AUD hedged	2,637,924	6,788,947	5,685,512	3,741,359
A Class non-distributing share CHF hedged	2,752,243	324,779	902,486	2,174,536
A Class non-distributing share EUR hedged	27,009,460	13,507,492	15,824,209	24,692,743
A Class non-distributing share HKD hedged	16,988,184	24,105,603	27,137,947	13,955,840
A Class non-distributing share PLN hedged	179,345	355,560	230,044	304,861
A Class non-distributing share SGD hedged	12,519,857	10,341,597	7,712,073	15,149,381
A Class non-distributing UK reporting fund share	81,856,310	57,656,859	66,311,480	73,201,689
AI Class non-distributing share	62,287	126,902	50,547	138,642
AI Class non-distributing share EUR hedged	32,681	56,132	21,768	67,045
C Class non-distributing share	1,826,254	659,638	690,995	1,794,897
C Class non-distributing share EUR hedged	2,275,575	1,341,659	706,182	2,911,052
D Class distributing (A) share	276,272	56,464	207,744	124,992
D Class non-distributing share	11,127,087	6,772,619	7,909,454	9,990,252
D Class non-distributing share CHF hedged	1,350,856	680,589	481,267	1,550,178
D Class non-distributing share EUR hedged	8,291,914	5,651,419	6,852,327	7,091,006
D Class non-distributing share SGD hedged	189,881	351,617	57,814	483,684
D Class non-distributing UK reporting fund share GBP hedged	537,489	203,074	421,691	318,872
E Class non-distributing share	7,802,716	4,459,059	4,735,875	7,525,900
E Class non-distributing share EUR hedged	12,620,953	5,052,792	4,703,509	12,970,236
I Class non-distributing share	8,204,744	2,931,955	2,593,097	8,543,602
I Class non-distributing share EUR hedged	2,086,883	1,980,406	2,336,370	1,730,919
S Class non-distributing share	32,143	–	18,706	13,437
X Class non-distributing share	130,442	94,838	76,443	148,837
World Healthscience Fund				
A Class distributing (A) share	29,942,195	25,226,003	3,987,746	51,180,452
A Class non-distributing share	92,618,338	52,368,370	36,629,024	108,357,684
A Class non-distributing share AUD hedged	3,311,742	4,619,852	3,232,711	4,698,883
A Class non-distributing share CNH hedged	1,981,930	2,542,175	1,626,705	2,897,400
A Class non-distributing share HKD hedged	1,279,111	1,399,414	1,379,554	1,298,971
A Class non-distributing share JPY hedged	32,787	63,518	12,719	83,586
A Class non-distributing share SGD hedged	4,461,122	7,159,688	2,375,144	9,245,666
A Class non-distributing UK reporting fund share EUR hedged	5,513,826	5,645,886	2,902,674	8,257,038
AI Class non-distributing share	5,073,631	3,085,827	4,320,304	3,839,154
C Class non-distributing share	5,751,076	2,874,444	1,381,039	7,244,481
D Class distributing (A) share	690,479	3,176,217	364,063	3,502,633
D Class distributing (Q) UK reporting fund share	7,974,967	1,903,222	1,594,022	8,284,167
D Class non-distributing share	18,497,159	12,817,171	9,345,251	21,969,079
D Class non-distributing share EUR hedged	121,113	1,858,782	523,634	1,456,261
E Class non-distributing share	36,694,424	15,772,104	11,209,937	41,256,591
E Class non-distributing share EUR hedged	–	45,649	–	45,649
I Class distributing (A) UK reporting fund share	–	500	–	500
I Class non-distributing share	35,715,508	41,555,065	18,502,844	58,767,729
I Class non-distributing share EUR hedged	1,444,156	3,049,677	527,374	3,966,459
X Class non-distributing share	1,210,688	371,685	1,153,317	429,056

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2021 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
World Mining Fund				
A Class distributing (A) share	938,637	289,871	204,497	1,024,011
A Class distributing (A) UK reporting fund share	211,371	249,765	166,202	294,934
A Class non-distributing share	86,205,692	44,271,602	49,566,853	80,910,441
A Class non-distributing share AUD hedged	3,790,102	10,682,314	9,696,545	4,775,871
A Class non-distributing share CHF hedged	880,247	311,479	315,648	876,078
A Class non-distributing share EUR hedged	15,092,837	16,937,462	10,151,355	21,878,944
A Class non-distributing share HKD hedged	524,748	8,271,329	5,141,174	3,654,903
A Class non-distributing share PLN hedged	6,830,886	10,411,754	8,982,541	8,260,099
A Class non-distributing share SGD hedged	10,436,057	11,916,185	7,915,800	14,436,442
AI Class non-distributing share	51,400	97,004	88,119	60,285
AI Class non-distributing share EUR hedged	4,527	82,510	24,255	62,782
C Class non-distributing share	535,889	527,772	248,199	815,462
C Class non-distributing share EUR hedged	1,140,334	3,219,218	677,148	3,682,404
D Class distributing (A) UK reporting fund share	230,716	2,371,650	963,876	1,638,490
D Class non-distributing share	2,685,750	5,109,337	3,291,260	4,503,827
D Class non-distributing share CHF hedged	466,231	732,229	263,234	935,226
D Class non-distributing share EUR hedged	3,541,688	7,966,297	3,611,422	7,896,563
D Class non-distributing share PLN hedged	1,796	–	–	1,796
D Class non-distributing share SGD hedged	6,987	55,993	450	62,530
D Class non-distributing UK reporting fund share GBP hedged	24,496	512,499	208,418	328,577
E Class non-distributing share	3,530,621	3,749,100	1,901,838	5,377,883
E Class non-distributing share EUR hedged	6,683,528	8,869,357	4,188,698	11,364,187
I Class non-distributing share	4,139,511	11,919,697	7,299,337	8,759,871
I Class non-distributing share EUR hedged	18,651,067	16,244,487	8,835,261	26,060,293
S Class non-distributing share	500	77,183	27,137	50,546
S Class non-distributing share EUR hedged	5,262	1,548,731	200,674	1,353,319
X Class non-distributing share	266,394	59,916	148,867	177,443
X Class non-distributing share EUR hedged	537	–	–	537
World Real Estate Securities Fund				
A Class distributing (R) (M) (G) share CNH hedged	7,199	22,380	9,029	20,550
A Class distributing (S) (M) (G) share	114,025	690,238	329,430	474,833
A Class distributing (S) (M) (G) share HKD hedged	390	30,374	74	30,690
A Class distributing (S) (M) (G) share SGD hedged	700	19,519	6,527	13,692
A Class non-distributing share	7,881,488	1,586,403	4,312,144	5,155,747
D Class non-distributing share	1,202,182	2,004,241	1,275,143	1,931,280
D Class non-distributing share CHF hedged	52,980	–	–	52,980
E Class non-distributing share	553,199	637,663	262,975	927,887
X Class non-distributing share	2,827,293	483,736	904,315	2,406,714
X Class non-distributing share AUD hedged	253,126	19,407	68,576	203,957
World Technology Fund				
A Class distributing (A) share	–	55,573	–	55,573
A Class distributing (A) UK reporting fund share	–	417	–	417
A Class non-distributing share	57,601,629	91,127,497	68,102,767	80,626,359
A Class non-distributing share AUD hedged	–	4,303,820	2,641,432	1,662,388
A Class non-distributing share CNH hedged	–	5,772,274	2,497,886	3,274,388
A Class non-distributing share JPY hedged	25,610	4,944	3,117	27,437
A Class non-distributing share SGD hedged	3,903,723	14,890,337	5,396,195	13,397,865
A Class non-distributing UK reporting fund share EUR hedged	1,773,137	6,600,430	4,615,676	3,757,891
AI Class non-distributing share	3,874,300	5,523,417	6,182,801	3,214,916
C Class non-distributing share	2,959,842	2,133,046	1,259,288	3,833,600
D Class non-distributing share	16,076,147	19,635,223	14,470,336	21,241,034
D Class non-distributing share EUR hedged	118,552	1,543,681	964,782	697,451
E Class non-distributing share	22,524,144	15,859,985	12,003,021	26,381,108
E Class non-distributing share EUR hedged	–	51,689	–	51,689
I Class distributing (A) UK reporting fund share	–	500	–	500
I Class distributing (Q) UK reporting fund share GBP hedged	–	327,032	76,930	250,102
I Class non-distributing share	18,739,077	25,503,598	17,425,793	26,816,882
I Class non-distributing share BRL hedged	–	17,723	–	17,723
I Class non-distributing share EUR hedged	4,301,332	4,361,280	3,693,660	4,968,952
I Class non-distributing UK reporting fund share	2,986,591	17,072,044	5,445,848	14,612,787
X Class non-distributing share	98,463	825,744	64,783	859,424

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asia Pacific Equity Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Hong Kong		
17,248	BlackRock Premier Funds - China A-Shares Fund~	5,623,763	3.24
	Ireland		
23,471	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	2,348,063	1.36
Total Funds		7,971,826	4.60
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
1,059,856	Austal Ltd	1,515,152	0.87
181,796	Australia & New Zealand Banking Group Ltd*	3,702,305	2.13
357,005	Brambles Ltd	3,161,413	1.82
201,457	Goodman Group (Reit)*	3,407,381	1.97
395,449	Kogan.com Ltd*	3,293,646	1.90
1,483,645	Nine Entertainment Co Holdings Ltd	2,961,798	1.71
292,604	Northern Star Resources Ltd	2,088,300	1.20
118,710	Sonic Healthcare Ltd	3,767,383	2.17
993,271	Star Entertainment Grp Ltd/The*	2,963,402	1.71
		26,860,780	15.48
	Cayman Islands		
650,000	China Resources Land Ltd	2,418,529	1.40
354,000	CK Hutchison Holdings Ltd	2,582,014	1.49
192,300	ENN Energy Holdings Ltd	3,803,709	2.19
92,300	Tencent Holdings Ltd	5,708,431	3.29
1,881,000	Topsports International Holdings Ltd	2,485,257	1.43
		16,997,940	9.80
	China		
31,400	Asymchem Laboratories Tianjin Co Ltd	1,702,548	0.98
471,898	Beijing New Building Materials Plc	2,419,722	1.40
3,908,000	China Construction Bank Corp 'H'	2,822,801	1.63
1,536,400	China Petroleum & Chemical Corp	1,013,919	0.58
1,980,000	China Petroleum & Chemical Corp 'H'	959,392	0.55
537,599	Haier Smart Home Co Ltd 'H'	2,024,489	1.17
318,012	Han's Laser Technology Industry Group Co Ltd	2,209,999	1.27
3,298,000	Jiangsu Expressway Co Ltd 'H'	3,420,689	1.97
1,812,400	PetroChina Co Ltd	1,386,980	0.80
3,244,000	PetroChina Co Ltd 'H'	1,421,755	0.82
220,100	Shandong Linglong Tyre Co Ltd	1,020,166	0.59
		20,402,460	11.76
	Hong Kong		
417,800	AIA Group Ltd	4,991,226	2.88
911,000	Hang Lung Properties Ltd	2,187,181	1.26
404,000	Hua Hong Semiconductor Ltd*	2,378,134	1.37
280,900	Link REIT (Unit) (Reit)	2,583,157	1.49
		12,139,698	7.00
	India		
62,793	ACC Ltd	2,075,569	1.20
315,768	Axis Bank Ltd	3,401,728	1.96
357,890	Bharti Airtel Ltd	3,255,240	1.88
120,370	HDFC Bank Ltd	2,607,310	1.50
59,919	HEG Ltd	1,846,917	1.06
298,102	ICICI Prudential Life Insurance Co Ltd	2,691,218	1.55
119,304	Infosys Ltd	2,788,568	1.61
80,753	Larsen & Toubro Ltd	1,849,607	1.06
789,929	Petronet LNG Ltd	2,462,595	1.42
143,266	Tech Mahindra Ltd	2,840,792	1.64
		25,819,544	14.88
	Indonesia		
5,797,200	Bank Mandiri Persero Tbk PT	2,479,433	1.43
2,607,000	Indocement Tunggal Prakarsa Tbk PT	2,056,354	1.18
		4,535,787	2.61
	New Zealand		
663,033	Spark New Zealand Ltd	2,277,439	1.31
20,871	Xero Ltd	2,317,047	1.34
		4,594,486	2.65
	Philippines		
2,277,010	Metropolitan Bank & Trust Co	2,068,762	1.19
	Singapore		
285,400	BOC Aviation Ltd*	2,138,513	1.23
1,941,800	ComfortDelGro Corp Ltd	2,341,217	1.35
5,024,543	Lendlease Global Commercial REIT (Reit)	3,328,195	1.92
1,347,400	Singapore Telecommunications Ltd	2,326,520	1.34
236,800	United Overseas Bank Ltd	4,508,213	2.60
		14,642,658	8.44
	South Korea		
25,708	Kakao Corp	3,436,750	1.98
2,129	NCSoft Corp	1,211,903	0.70
53,838	Samsung Electronics Co Ltd (Pref)	3,287,533	1.90
108,114	Samsung Electronics Co Ltd	7,151,963	4.12
		15,088,149	8.70
	Taiwan		
161,700	Accton Technology Corp	1,636,635	0.94
590,220	Taiwan Semiconductor Manufacturing Co Ltd	13,076,493	7.54
		14,713,128	8.48
	Thailand		
989,800	Siam Commercial Bank PCL/The	3,270,416	1.88
	United Kingdom		
126,879	Prudential Plc	2,626,562	1.51
470,442	Standard Chartered Plc	2,933,302	1.69
		5,559,864	3.20
Total Common / Preferred Stocks (Shares)		166,693,672	96.07
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		174,665,498	100.67
Total Portfolio		174,665,498	100.67
Other Net Liabilities		(1,156,294)	(0.67)
Total Net Assets (USD)		173,509,204	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	8,831,031	USD	6,522,160	BNY Mellon	15/9/2021	(63,947)
USD	552,214	AUD	760,206	BNY Mellon	15/9/2021	(3,731)
Net unrealised depreciation						(67,678)
CNH Hedged Share Class						
CNY	44,503	USD	6,863	BNY Mellon	15/9/2021	22
USD	228	CNY	1,484	BNY Mellon	15/9/2021	(1)
Net unrealised appreciation						21
EUR Hedged Share Class						
EUR	7,931,927	USD	9,369,915	BNY Mellon	15/9/2021	11,124
USD	391,272	EUR	333,490	BNY Mellon	15/9/2021	(3,144)
Net unrealised appreciation						7,980
HKD Hedged Share Class						
HKD	25,855,047	USD	3,324,837	BNY Mellon	15/9/2021	(1,685)
USD	307,645	HKD	2,394,556	BNY Mellon	15/9/2021	(128)
Net unrealised depreciation						(1,813)
SGD Hedged Share Class						
SGD	74,902,438	USD	55,428,432	BNY Mellon	15/9/2021	317,117
USD	2,576,961	SGD	3,500,499	BNY Mellon	15/9/2021	(28,258)
Net unrealised appreciation						288,859
ZAR Hedged Share Class						
USD	1,209,812	ZAR	17,750,337	BNY Mellon	15/9/2021	(7,468)
ZAR	50,501,695	USD	3,441,639	BNY Mellon	15/9/2021	21,662
Net unrealised appreciation						14,194
Total net unrealised appreciation (USD underlying exposure - USD 83,467,189)						241,563

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised depreciation USD
	Singapore		
14,700	United Overseas Bank Ltd	JP Morgan	(11,916)
Total (USD underlying exposure - USD 279,552)			(11,916)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	21.95
Information Technology	20.46
Industrials	13.52
Communication Services	12.21
Real Estate	8.04
Consumer Discretionary	6.80
Investment Funds	4.60
Energy	4.17
Materials	3.58
Healthcare	3.15
Utilities	2.19
Other Net Liabilities	(0.67)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asian Dragon Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
270,019	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	27,013,103	2.29
Total Funds		27,013,103	2.29
COMMON / PREFERRED STOCKS (SHARES)			
	Cayman Islands		
1,564,792	Alibaba Group Holding Ltd	33,284,653	2.83
84,506	Alibaba Group Holding Ltd ADR	14,056,728	1.19
4,457,000	China Mengniu Dairy Co Ltd	26,780,191	2.28
3,668,666	China Resources Land Ltd	13,650,425	1.16
2,917,000	CK Hutchison Holdings Ltd	21,276,085	1.81
983,200	ENN Energy Holdings Ltd	19,447,774	1.65
100,276	Kanzhun Ltd ADR	3,569,826	0.30
1,716	Kanzhun Ltd ADR	61,090	0.01
1,393,916	Li Ning Co Ltd	18,721,572	1.59
644,700	Meituan 'B'	20,632,243	1.75
678,380	Tencent Holdings Ltd	41,955,420	3.57
7,222,000	Topsports International Holdings Ltd*	9,542,013	0.81
1,335,000	Wuxi Biologics Cayman Inc	20,658,423	1.76
		243,636,443	20.71
	China		
28,498,000	China Construction Bank Corp 'H'	20,584,490	1.75
10,683,700	China Molybdenum Co Ltd	12,942,487	1.10
10,539,000	China Molybdenum Co Ltd 'H'*	8,235,546	0.70
11,044,100	China Petroleum & Chemical Corp	7,288,350	0.62
10,968,000	China Petroleum & Chemical Corp 'H'	5,314,449	0.45
308,410	China Tourism Group Duty Free Corp Ltd	10,906,983	0.93
862,700	Eve Energy Co Ltd	13,631,676	1.16
2,257,168	Han's Laser Technology Industry Group Co Ltd	15,686,008	1.33
1,238,696	LONGi Green Energy Technology Co Ltd	17,166,546	1.46
10,895,100	PetroChina Co Ltd	8,337,723	0.71
19,488,000	PetroChina Co Ltd 'H'	8,541,046	0.73
2,266,679	Shandong Linglong Tyre Co Ltd	10,506,085	0.89
590,600	WuXi AppTec Co Ltd	12,150,127	1.03
		151,291,516	12.86
	Hong Kong		
3,229,800	AIA Group Ltd	38,584,639	3.28
4,114,500	BOC Hong Kong Holdings Ltd	12,480,112	1.06
2,372,000	Hua Hong Semiconductor Ltd	13,962,706	1.19
1,878,200	Link REIT (Unit) (Reit)	17,271,931	1.47
7,232,000	SJM Holdings Ltd*	6,292,692	0.53
		88,592,080	7.53
	India		
1,838,170	Axis Bank Ltd	19,802,366	1.68
3,256,953	Bandhan Bank Ltd	12,714,200	1.08
2,122,685	Bharti Airtel Ltd	19,307,187	1.64
652,365	Godrej Properties Ltd	13,305,097	1.13
660,028	HDFC Bank Ltd	14,296,732	1.22
1,644,949	HDFC Life Insurance Co Ltd	16,171,798	1.38
5,581,684	Mahindra & Mahindra Financial Services Ltd	12,244,044	1.04
1,298,598	Reliance Industries Ltd	40,166,149	3.42
984,586	Tech Mahindra Ltd	19,523,151	1.66
4,940,520	Zomato Ltd	9,105,191	0.77
		176,635,915	15.02
	Indonesia		
11,592,700	Bank Central Asia Tbk PT	26,619,521	2.26
28,817,200	Bank Mandiri Persero Tbk PT	12,324,972	1.05
		38,944,493	3.31
	Singapore		
2,277,600	Oversea-Chinese Banking Corp Ltd*	19,375,186	1.65
	South Korea		
181,833	Kakao Corp	24,308,176	2.07
14,749	NCSoft Corp	8,395,653	0.71
273,003	Samsung Electronics Co Ltd (Pref)	16,670,501	1.42
922,233	Samsung Electronics Co Ltd	61,007,606	5.19
74,511	Samsung Fire & Marine Insurance Co Ltd	14,523,684	1.23
29,259	Samsung SDI Co Ltd	20,011,545	1.70
64,904	SK IE Technology Co Ltd	11,615,490	0.99
		156,532,655	13.31
	Taiwan		
1,257,000	Accton Technology Corp	12,722,637	1.08
8,000	ASMedia Technology Inc	598,987	0.05
1,020,000	Hiwin Technologies Corp	11,998,494	1.02
4,920,952	Taiwan Semiconductor Manufacturing Co Ltd	109,025,096	9.27
769,000	Yageo Corp	13,305,277	1.13
		147,650,491	12.55
	Thailand		
9,117,000	CP ALL PCL	18,385,323	1.56
12,140,500	PTT PCL	14,407,013	1.23
		32,792,336	2.79
	United Kingdom		
857,916	Prudential Plc	17,759,989	1.51
1,951,925	Standard Chartered Plc	12,170,649	1.04
		29,930,638	2.55
	United States		
280,900	Air Lease Corp 'A'*	11,174,202	0.95
378,537	Yum China Holdings Inc*	23,291,382	1.98
		34,465,584	2.93
Total Common / Preferred Stocks (Shares)		1,119,847,337	95.21
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,146,860,440	97.50
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Hong Kong		
9,828,600	Euro-Asia Agricultural Holdings Co Ltd**	–	0.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
2,419	PT Aplikasi Karya Anak Bangsa**	12,213,531	1.04
	United States		
897,168	DiDi Global Inc Lockup**	7,024,826	0.60
Total Common Stocks (Shares)		19,238,357	1.64
Total Other Transferable Securities		19,238,357	1.64
Total Portfolio		1,166,098,797	99.14
Other Net Assets		10,122,443	0.86
Total Net Assets (USD)		1,176,221,240	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	5,253,766	USD	3,878,449	BNY Mellon	15/9/2021	(36,322)
USD	245,585	AUD	339,295	BNY Mellon	15/9/2021	(2,544)
Net unrealised depreciation						(38,866)
CHF Hedged Share Class						
CHF	4,592,710	USD	5,058,709	BNY Mellon	15/9/2021	(23,247)
USD	317,706	CHF	291,103	BNY Mellon	15/9/2021	(1,460)
Net unrealised depreciation						(24,707)
EUR Hedged Share Class						
EUR	34,437,135	USD	40,676,576	BNY Mellon	15/9/2021	51,995
USD	2,842,076	EUR	2,422,815	BNY Mellon	15/9/2021	(23,365)
Net unrealised appreciation						28,630
PLN Hedged Share Class						
PLN	67,875,221	USD	17,578,035	BNY Mellon	15/9/2021	147,027
USD	1,232,444	PLN	4,810,517	BNY Mellon	15/9/2021	(23,783)
Net unrealised appreciation						123,244
SGD Hedged Share Class						
SGD	151,141,139	USD	111,842,323	BNY Mellon	15/9/2021	643,277
USD	6,923,149	SGD	9,418,091	BNY Mellon	15/9/2021	(86,192)
Net unrealised appreciation						557,085
Total net unrealised appreciation (USD underlying exposure - USD 191,507,591)						645,386

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Singapore		
39,000	Oversea-Chinese Banking Corp Ltd	JP Morgan	(25,994)
			(25,994)
	United Kingdom		
74,543	Prudential Plc	JP Morgan	74,217
62,165	Standard Chartered Plc	JP Morgan	(11,828)
			62,389
Total (USD underlying exposure - USD 2,274,741)			36,395

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	24.15
Financials	21.23
Consumer Discretionary	13.54
Communication Services	9.07
Energy	7.16
Industrials	6.27
Consumer Staples	3.84
Real Estate	3.76
Healthcare	2.79
Materials	2.79
Investment Funds	2.29
Utilities	1.65
Diversified	0.60
Other Net Assets	0.86
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asian Growth Leaders Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
456,776	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	45,696,539	3.18
Total Funds		45,696,539	3.18
COMMON STOCKS (SHARES)			
	Cayman Islands		
3,780,000	China Mengniu Dairy Co Ltd	22,712,390	1.58
4,716,500	CK Hutchison Holdings Ltd	34,401,321	2.40
3,877,000	Haidilao International Holding Ltd*	15,795,904	1.10
210,375	Kanzhun Ltd ADR	7,489,350	0.52
1,693,500	Li Ning Co Ltd	22,745,260	1.58
1,542,200	Tencent Holdings Ltd	95,379,653	6.65
		198,523,878	13.83
	China		
754,439	BYD Co Ltd	32,373,764	2.26
1,618,350	Eve Energy Co Ltd	25,571,836	1.78
8,333,281	Haier Smart Home Co Ltd	34,932,777	2.43
6,070,410	Inner Mongolia Yili Industrial Group Co Ltd	31,982,613	2.23
3,352,900	Shandong Linglong Tyre Co Ltd	15,540,732	1.08
5,800,791	Shandong Sinocera Functional Material Co Ltd	41,120,892	2.86
91,430,000	Sinopec Shanghai Petrochemical Co Ltd 'H'	19,741,831	1.38
1,150,577	WuXi AppTec Co Ltd	23,670,262	1.65
		224,934,707	15.67
	Hong Kong		
4,807,200	AIA Group Ltd	57,428,967	4.00
8,710,000	BOC Hong Kong Holdings Ltd	26,419,195	1.84
5,075,000	Hua Hong Semiconductor Ltd	29,873,833	2.09
		113,721,995	7.93
	India		
2,663,867	Bharti Airtel Ltd	24,229,586	1.69
2,393,219	HDFC Bank Ltd	51,839,029	3.61
973,513	Housing Development Finance Corp Ltd	37,316,401	2.60
4,464,498	Mahindra & Mahindra Financial Services Ltd	9,793,372	0.68
2,362,729	Tech Mahindra Ltd	46,850,062	3.27
1,171,605	Titan Co Ltd	30,837,339	2.15
6,261,450	Zomato Ltd	11,539,614	0.80
		212,405,403	14.80
	Indonesia		
117,203,200	Astra International Tbk PT	42,936,841	2.99
13,298,100	Bank Central Asia Tbk PT	30,535,514	2.13
16,375,300	Semen Indonesia Persero Tbk PT	10,620,264	0.74
		84,092,619	5.86
	Singapore		
4,378,700	Oversea-Chinese Banking Corp Ltd	37,248,914	2.59
1,686,800	United Overseas Bank Ltd	32,113,403	2.24
		69,362,317	4.83
	South Korea		
355,466	Kakao Corp	47,520,142	3.31
1,159,814	Samsung Electronics Co Ltd	76,724,077	5.35
32,582	Samsung SDI Co Ltd	22,284,295	1.55
174,475	SK Innovation Co Ltd	37,544,967	2.62
		184,073,481	12.83
	Taiwan		
1,145,000	MediaTek Inc	37,225,390	2.59
6,562,000	Taiwan Semiconductor Manufacturing Co Ltd	145,382,983	10.13
1,443,000	Yageo Corp	24,966,860	1.74
		207,575,233	14.46
	Thailand		
22,613,300	PTT PCL	26,834,983	1.87
	United Kingdom		
1,255,989	Prudential Plc	26,000,624	1.81
	United States		
559,197	Air Lease Corp 'A'*	22,244,857	1.55
191,191	Cree Inc*	16,212,997	1.13
		38,457,854	2.68
Total Common Stocks (Shares)		1,385,983,094	96.57
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,431,679,633	99.75
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
579,404	DiDi Global Inc Lockup**	4,536,734	0.32
Total Common Stocks (Shares)		4,536,734	0.32
Total Other Transferable Securities		4,536,734	0.32
Total Portfolio		1,436,216,367	100.07
Other Net Liabilities		(970,191)	(0.07)
Total Net Assets (USD)		1,435,246,176	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	23,928,927	USD	17,666,254	BNY Mellon	15/9/2021	(166,813)
USD	1,784,513	AUD	2,472,208	BNY Mellon	15/9/2021	(23,431)
Net unrealised depreciation						(190,244)
CHF Hedged Share Class						
CHF	29,344,109	USD	32,318,624	BNY Mellon	15/9/2021	(145,646)
USD	2,085,541	CHF	1,912,465	BNY Mellon	15/9/2021	(11,285)
Net unrealised depreciation						(156,931)
EUR Hedged Share Class						
EUR	56,395,417	USD	66,614,223	BNY Mellon	15/9/2021	84,265
USD	4,993,869	EUR	4,256,830	BNY Mellon	15/9/2021	(40,648)
Net unrealised appreciation						43,617
GBP Hedged Share Class						
GBP	2,853,420	USD	3,967,308	BNY Mellon	15/9/2021	(34,431)
USD	245,243	GBP	178,714	BNY Mellon	15/9/2021	(1,079)
Net unrealised depreciation						(35,510)
SGD Hedged Share Class						
SGD	48,849,091	USD	36,147,362	BNY Mellon	15/9/2021	208,188
USD	2,670,910	SGD	3,632,475	BNY Mellon	15/9/2021	(32,532)
Net unrealised appreciation						175,656
Total net unrealised depreciation (USD underlying exposure - USD 168,521,267)						(163,412)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised depreciation USD
	Singapore		
802,200	Oversea-Chinese Banking Corp Ltd	HSBC Bank Plc	(530,343)
Total (USD underlying exposure - USD 6,816,702)			(530,343)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	27.85
Financials	21.50
Consumer Discretionary	13.59
Communication Services	12.97
Industrials	5.73
Materials	4.98
Energy	4.49
Consumer Staples	3.81
Investment Funds	3.18
Healthcare	1.65
Diversified	0.32
Other Net Liabilities	(0.07)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asian High Yield Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
AUD 3,000,000	Afterpay Ltd 12/3/2026 (Zero Coupon)	2,245,752	0.13
	Bermuda		
USD 5,000,000	Hopson Development Holdings Ltd 6.8% 28/12/2023	4,993,750	0.29
USD 12,000,000	Hopson Development Holdings Ltd 7% 18/5/2024	12,015,000	0.68
USD 9,000,000	Luye Pharma Group Ltd 1.5% 9/7/2024	9,208,080	0.52
		26,216,830	1.49
	British Virgin Islands		
USD 1,560,000	Champion Path Holdings Ltd 4.5% 27/1/2026	1,626,300	0.09
HKD 33,000,000	China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon)	4,650,632	0.27
USD 9,200,000	CP Foods Capital Ltd 0.5% 18/6/2025	9,450,700	0.54
USD 2,000,000	Easy Tactic Ltd 5.75% 13/1/2022	1,820,000	0.10
USD 4,600,000	Easy Tactic Ltd 8.125% 27/2/2023	3,522,979	0.20
USD 1,500,000	Easy Tactic Ltd 8.125% 11/7/2024	1,077,187	0.06
USD 2,500,000	Easy Tactic Ltd 8.625% 27/2/2024	1,807,813	0.10
USD 16,425,000	Easy Tactic Ltd 11.625% 3/9/2024*	12,113,438	0.69
USD 10,570,000	Easy Tactic Ltd 11.75% 2/8/2023	8,271,025	0.47
USD 12,845,000	Estate Sky Ltd 5.45% 21/7/2025*	12,989,506	0.74
USD 1,950,000	Fortune Star BVI Ltd 5.05% 27/1/2027	1,969,100	0.11
USD 700,000	Fortune Star BVI Ltd 5.95% 29/1/2023	717,500	0.04
USD 6,064,000	Fortune Star BVI Ltd 5.95% 19/10/2025	6,352,874	0.36
USD 2,000,000	Fortune Star BVI Ltd 6.85% 2/7/2024	2,132,500	0.12
USD 6,000,000	Greenland Global Investment Ltd 5.6% 13/11/2022*	5,505,000	0.31
USD 11,000,000	Greenland Global Investment Ltd 5.875% 3/7/2024*	8,737,053	0.50
USD 3,044,000	Greenland Global Investment Ltd 5.9% 12/2/2023	2,694,336	0.15
USD 9,431,000	Greenland Global Investment Ltd 6.125% 22/4/2023*	8,249,602	0.47
USD 10,025,000	Greenland Global Investment Ltd 6.75% 26/9/2023	8,316,088	0.47
USD 8,500,000	Haimen Zhongnan Investment Development International Co Ltd 11.5% 7/4/2024	7,501,250	0.43
USD 4,000,000	Hejun Shunze Investment Co Ltd 8.85% 10/1/2022	1,199,998	0.07
USD 2,978,000	Hong Seng Ltd 9.875% 27/8/2022	2,983,524	0.17
USD 17,000,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	16,405,000	0.93
USD 3,500,000	Huarong Finance 2019 Co Ltd 2.125% 30/9/2023*	3,342,500	0.19
USD 3,000,000	Huarong Finance 2019 Co Ltd 3.75% 29/5/2024*	2,940,000	0.17
USD 1,500,000	Huarong Finance II Co Ltd 3.625% 22/11/2021*	1,498,125	0.09
USD 2,000,000	Huarong Finance II Co Ltd 5% 19/11/2025	2,020,000	0.12
USD 2,000,000	Huarong Finance II Co Ltd 5.5% 16/1/2025*	2,042,500	0.12
USD 1,600,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	1,129,976	0.06
USD 5,000,000	LS Finance 2017 Ltd 4.875% 15/7/2024	4,976,688	0.28
USD 8,000,000	LS Finance 2025 Ltd 4.5% 26/6/2025	7,810,000	0.44
USD 1,750,000	New Lion Bridge Co Ltd 6.5% 31/3/2022	1,749,020	0.10
USD 3,000,000	New Metro Global Ltd 4.5% 2/5/2026*	2,928,750	0.17
USD 3,400,000	New Metro Global Ltd 4.625% 15/10/2025	3,353,250	0.19
USD 8,000,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	8,100,400	0.46
USD 200,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	45,000	0.00
USD 7,000,000	Radiance Capital Investments Ltd 8.8% 17/9/2023*	7,197,820	0.41
USD 7,000,000	RKP Overseas Finance 2016 A Ltd 7.95% 17/2/2022 (Perpetual)*	6,906,953	0.39
USD 1,000,000	RongXingDa Development BVI Ltd 8% 24/4/2022	605,000	0.03
USD 1,450,000	RongXingDa Development BVI Ltd 8.95% 18/1/2022*	883,367	0.05
USD 26,000,000	Scenery Journey Ltd 11.5% 24/10/2022*	9,090,250	0.52
USD 2,000,000	Scenery Journey Ltd 12% 24/10/2023	680,500	0.04
USD 6,000,000	Scenery Journey Ltd 13% 6/11/2022	2,190,000	0.13
USD 3,050,000	Scenery Journey Ltd 13.75% 6/11/2023	1,043,862	0.06
USD 1,476,356	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	1,702,290	0.10
USD 1,000,000	Studio City Finance Ltd 5% 15/1/2029*	982,625	0.06
USD 4,100,000	Studio City Finance Ltd '144A' 5% 15/1/2029	4,028,763	0.23
USD 300,000	Tianqi Finco Co Ltd 3.75% 28/11/2022	272,853	0.02
USD 2,000,000	Tsinghua Unic Ltd (Defaulted) 5.375% 31/1/2023	922,430	0.05
USD 7,500,000	Viva Biotech Investment Management Ltd 1% 30/12/2025	6,717,150	0.38
USD 7,000,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	7,000,000	0.40
USD 3,700,000	Wanda Properties Overseas Ltd 7.25% 28/4/2022	3,729,601	0.21
USD 3,900,000	Weimob Investment Ltd 7/6/2026 (Zero Coupon)	3,589,950	0.20
		229,573,028	13.06
	Cayman Islands		
USD 1,287,000	21Vianet Group Inc '144A' 1/2/2026 (Zero Coupon)	1,084,297	0.06
USD 1,320,000	AC Energy Finance International Ltd 5.1% 25/11/2025 (Perpetual)	1,389,300	0.08
USD 2,000,000	Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual)	2,004,398	0.11

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 9,000,000	Agile Group Holdings Ltd FRN 4/12/2023 (Perpetual)*	9,110,678	0.52
USD 15,000,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	14,956,987	0.85
USD 2,000,000	Agile Group Holdings Ltd 6.05% 13/10/2025*	2,029,295	0.12
USD 3,400,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	3,392,282	0.19
USD 24,000,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022*	23,946,600	1.36
USD 4,000,000	Central China Real Estate Ltd 6.875% 8/8/2022	3,777,600	0.21
USD 5,429,000	Central China Real Estate Ltd 7.25% 16/7/2024*	4,224,481	0.24
USD 8,500,000	Central China Real Estate Ltd 7.25% 13/8/2024	6,672,500	0.38
USD 2,921,000	Central China Real Estate Ltd 7.65% 27/8/2023*	2,453,640	0.14
USD 4,000,000	Central China Real Estate Ltd 7.75% 24/5/2024	3,105,140	0.18
USD 6,000,000	Central China Real Estate Ltd 7.9% 7/11/2023*	5,040,000	0.29
USD 2,200,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	808,473	0.05
USD 6,600,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	2,409,561	0.14
USD 3,500,000	CFLD Cayman Investment Ltd (Defaulted) 9% 31/7/2021	1,295,000	0.07
USD 5,000,000	China Aoyuan Group Ltd 5.98% 18/8/2025	4,337,500	0.25
USD 10,130,000	China Aoyuan Group Ltd 6.2% 24/3/2026*	8,756,119	0.50
USD 1,407,000	China Aoyuan Group Ltd 6.35% 8/2/2024	1,319,062	0.07
USD 2,000,000	China Aoyuan Group Ltd 7.95% 19/2/2023	1,975,380	0.11
USD 8,593,000	China Aoyuan Group Ltd 7.95% 21/6/2024*	8,212,912	0.47
USD 250,000	China Evergrande Group 8.25% 23/3/2022	113,125	0.01
USD 8,600,000	China Evergrande Group 8.75% 28/6/2025	3,053,000	0.17
USD 10,000,000	China Evergrande Group 9.5% 11/4/2022	4,325,000	0.25
USD 11,500,000	China Evergrande Group 10% 11/4/2023	4,398,803	0.25
USD 8,156,000	China Evergrande Group 11.5% 22/1/2023	3,262,400	0.19
USD 5,000,000	China Evergrande Group 12% 22/1/2024	1,850,000	0.11
USD 13,240,000	China Hongqiao Group Ltd 6.25% 8/6/2024	13,727,127	0.78
USD 1,500,000	China Hongqiao Group Ltd 7.125% 22/7/2022*	1,539,375	0.09
USD 1,400,000	China Hongqiao Group Ltd 7.375% 2/5/2023*	1,463,525	0.08
USD 3,380,000	China SCE Group Holdings Ltd 7% 2/5/2025	3,430,700	0.19
USD 4,000,000	China SCE Group Holdings Ltd 7.375% 9/4/2024*	4,125,660	0.23
USD 17,621,000	Dexin China Holdings Co Ltd 9.95% 3/12/2022	16,927,349	0.96
USD 3,979,000	Dexin China Holdings Co Ltd 11.875% 23/4/2022	3,880,271	0.22
USD 4,550,000	Dukhan Tier 1 Sukuk Ltd 3.95% 14/1/2170*	4,598,935	0.26
USD 13,931,000	eHi Car Services Ltd 7.75% 14/11/2024	14,418,585	0.82
USD 7,000,000	E-House China Enterprise Holdings Ltd 7.6% 10/6/2023*	6,342,543	0.36
USD 6,000,000	E-House China Enterprise Holdings Ltd 7.625% 18/4/2022*	5,812,095	0.33
SGD 4,500,000	ESR Cayman Ltd FRN 2/3/2026 (Perpetual)	3,422,606	0.19
USD 2,400,000	ESR Cayman Ltd 1.5% 30/9/2025	2,473,488	0.14
USD 2,000,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	1,378,150	0.08
USD 5,600,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	3,556,000	0.20
USD 4,860,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	3,001,050	0.17
USD 3,400,000	Fantasia Holdings Group Co Ltd 10.875% 2/3/2024	2,159,000	0.12
USD 6,440,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	4,398,423	0.25
USD 5,800,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	3,862,423	0.22
USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	201,750	0.01
USD 6,600,000	Goldensep Investment Co Ltd 1% 28/9/2021	6,534,000	0.37
USD 12,700,000	Hansoh Pharmaceutical Group Co Ltd 22/1/2026 (Zero Coupon)	11,469,624	0.65
USD 6,735,000	Hilong Holding Ltd '144A' 9.75% 18/11/2024	5,657,095	0.32
USD 23,924,000	Hilong Holding Ltd 9.75% 18/11/2024	21,292,360	1.21
USD 14,000,000	Jiayuan International Group Ltd 12% 30/10/2022	13,720,000	0.78
USD 5,500,000	Jiayuan International Group Ltd 13.75% 11/3/2022	5,535,351	0.31
USD 3,500,000	Jingrui Holdings Ltd 10.875% 4/10/2021	3,478,379	0.20
USD 8,000,000	Jingrui Holdings Ltd 12% 25/7/2022*	7,520,000	0.43
USD 5,200,000	Jingrui Holdings Ltd 12.75% 11/3/2022	5,083,000	0.29
USD 9,700,000	Jingrui Holdings Ltd 14.5% 19/2/2023*	8,887,832	0.51
USD 9,100,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	8,379,303	0.48
USD 6,000,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023*	5,713,215	0.32
USD 9,000,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	8,762,400	0.50
USD 16,700,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	15,823,250	0.90
USD 10,300,000	Kaisa Group Holdings Ltd 11.65% 1/6/2026*	9,553,250	0.54
USD 10,140,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	9,506,250	0.54
USD 200,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	185,500	0.01
USD 10,000,000	KWG Group Holdings Ltd 5.875% 10/11/2024*	10,021,650	0.57
USD 8,454,000	KWG Group Holdings Ltd 6.3% 13/2/2026*	8,316,623	0.47
USD 5,000,000	Logan Group Co Ltd 4.25% 12/7/2025*	4,900,000	0.28
USD 3,037,000	Logan Group Co Ltd 4.5% 13/1/2028*	2,915,520	0.17
USD 4,350,000	Logan Group Co Ltd 4.7% 6/7/2026	4,311,938	0.25
USD 3,000,000	Logan Group Co Ltd 4.85% 14/12/2026	2,962,905	0.17

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Logan Group Co Ltd 5.25% 19/10/2025	1,012,500	0.06
USD 10,000,000	Melco Resorts Finance Ltd 5.75% 21/7/2028	10,467,050	0.60
USD 5,300,000	Modern Land China Co Ltd 9.8% 11/4/2023	4,796,500	0.27
USD 16,755,000	Modern Land China Co Ltd 11.5% 13/11/2022	15,789,912	0.90
USD 11,400,000	Modern Land China Co Ltd 11.8% 26/2/2022*	11,229,000	0.64
USD 7,000,000	Modern Land China Co Ltd 12.85% 25/10/2021	7,017,499	0.40
USD 17,000,000	New Oriental Education & Technology Group Inc 2.125% 2/7/2025*	15,002,500	0.85
USD 228,000	NIO Inc '144A' 1/2/2026 (Zero Coupon)	194,393	0.01
USD 343,000	NIO Inc '144A' 0.5% 1/2/2027	282,569	0.02
USD 7,000,000	PCGI Intermediate Holdings III Ltd 4.5% 23/8/2026	7,043,750	0.40
USD 3,856,000	Pearl Holding III Ltd 9.5% 11/12/2022	1,374,423	0.08
USD 9,000,000	Powerlong Real Estate Holdings Ltd 4.9% 13/5/2026*	8,775,000	0.50
USD 9,655,000	Powerlong Real Estate Holdings Ltd 5.95% 30/4/2025*	9,883,341	0.56
USD 5,500,000	Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023	5,682,531	0.32
USD 6,740,000	Redco Properties Group Ltd 8% 13/4/2022	6,622,050	0.38
USD 3,750,000	Redco Properties Group Ltd 9.9% 17/2/2024*	3,379,594	0.19
USD 7,000,000	Redco Properties Group Ltd 11% 6/8/2022	6,920,078	0.39
USD 3,370,000	Redco Properties Group Ltd 11% 6/8/2022	3,344,727	0.19
USD 5,800,000	Redsun Properties Group Ltd 7.3% 13/1/2025*	5,220,000	0.30
USD 9,000,000	Redsun Properties Group Ltd 9.7% 16/4/2023*	9,045,000	0.51
USD 1,100,000	Redsun Properties Group Ltd 9.95% 11/4/2022	1,112,598	0.06
USD 4,000,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	3,915,000	0.22
USD 3,768,000	Ronshine China Holdings Ltd 7.1% 25/1/2025*	3,259,650	0.19
USD 12,963,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	11,695,057	0.67
USD 9,500,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	9,015,001	0.51
USD 500,000	Seazen Group Ltd 4.45% 13/7/2025*	490,625	0.03
USD 6,000,000	Seazen Group Ltd 6% 12/8/2024*	6,172,500	0.35
USD 6,767,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	5,556,528	0.32
USD 4,250,000	Sinic Holdings Group Co Ltd 10.5% 18/6/2022*	3,325,627	0.19
USD 6,415,000	Sunac China Holdings Ltd 5.95% 26/4/2024	6,270,662	0.36
USD 5,000,000	Sunac China Holdings Ltd 6.5% 10/1/2025	4,907,575	0.28
USD 15,260,000	Sunac China Holdings Ltd 6.5% 26/1/2026*	14,764,050	0.84
USD 10,810,000	Sunac China Holdings Ltd 6.65% 3/8/2024*	10,692,144	0.61
USD 6,000,000	Sunac China Holdings Ltd 6.8% 20/10/2024	5,962,500	0.34
USD 4,000,000	Sunac China Holdings Ltd 7% 9/7/2025	3,950,000	0.22
USD 9,636,000	Tequ Mayflower Ltd 2/3/2026 (Zero Coupon)	7,824,432	0.44
USD 6,970,000	Times China Holdings Ltd 5.55% 4/6/2024	6,891,588	0.39
USD 6,000,000	Times China Holdings Ltd 5.75% 14/1/2027	5,760,000	0.33
USD 11,615,000	Times China Holdings Ltd 6.2% 22/3/2026*	11,376,050	0.65
USD 5,000,000	Times China Holdings Ltd 6.75% 8/7/2025	4,973,362	0.28
USD 2,400,000	XD Inc 1.25% 12/4/2026	2,356,800	0.13
USD 1,441,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	1,098,694	0.06
USD 10,200,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	8,313,000	0.47
USD 3,000,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	2,557,560	0.15
USD 14,400,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	11,736,000	0.67
USD 9,000,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025*	7,716,105	0.44
USD 16,000,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024*	14,560,000	0.83
USD 5,940,000	Zhenro Properties Group Ltd 6.5% 1/9/2022	5,928,269	0.34
USD 6,200,000	Zhenro Properties Group Ltd 6.63% 7/1/2026*	5,776,850	0.33
USD 10,315,000	Zhenro Properties Group Ltd 7.1% 10/9/2024*	9,966,869	0.57
USD 8,695,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	8,378,800	0.48
USD 8,500,000	Zhenro Properties Group Ltd 7.875% 14/4/2024*	8,410,899	0.48
USD 946,000	Zhenro Properties Group Ltd 8.3% 15/9/2023*	966,892	0.05
USD 4,000,000	Zhongliang Holdings Group Co Ltd 7.5% 31/1/2022*	3,740,002	0.21
USD 2,040,000	Zhongliang Holdings Group Co Ltd 9.5% 29/7/2022	1,744,201	0.10
USD 4,000,000	Zhongliang Holdings Group Co Ltd 11.5% 26/9/2021*	3,980,000	0.23
HKD 8,000,000	Zhou Hei Ya International Holdings Co Ltd 1% 5/11/2025	1,042,938	0.06
		769,823,278	43.79
	China		
USD 926,000	Bank of Jinzhou Co Ltd FRN 27/10/2022 (Perpetual)	750,639	0.04
USD 10,500,000	China Grand Automotive Services Ltd 8.625% 8/4/2022*	9,925,623	0.57
USD 800,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	328,000	0.02
USD 1,900,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	1,977,425	0.11
CNH 14,000,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	2,241,986	0.13
USD 9,900,000	Union Life Insurance Co Ltd 3% 19/9/2021*	9,531,720	0.54
		24,755,393	1.41
	Hong Kong		
USD 1,805,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	1,948,272	0.11
USD 15,000,000	Cathay Pacific MTN Financing HK Ltd 4.875% 17/8/2026*	15,000,000	0.85
USD 5,000,000	Chiyu Banking Corp Ltd FRN 29/11/2022 (Perpetual)	4,781,625	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,600,000	Chong Hing Bank Ltd FRN 3/8/2025 (Perpetual)	1,684,480	0.10
USD 4,800,000	Far East Horizon Ltd FRN 14/6/2022 (Perpetual)	4,814,892	0.27
USD 6,000,000	Lai Sun MTN Ltd 5% 28/7/2026	6,069,240	0.35
USD 16,000,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	15,570,880	0.89
USD 5,000,000	Wanda Group Overseas Ltd 8.875% 21/3/2023	4,772,925	0.27
USD 300,000	Xiaomi Best Time International Ltd 17/12/2027 (Zero Coupon)	319,873	0.02
USD 7,000,000	Yango Justice International Ltd 7.5% 15/4/2024	6,720,000	0.38
USD 4,000,000	Yango Justice International Ltd 7.5% 17/2/2025*	3,450,000	0.20
USD 7,220,000	Yango Justice International Ltd 7.875% 4/9/2024	6,317,500	0.36
USD 11,900,000	Yango Justice International Ltd 8.25% 25/11/2023	10,897,366	0.62
USD 4,000,000	Yango Justice International Ltd 9.25% 15/4/2023	3,783,320	0.21
		86,130,373	4.90
	India		
USD 3,645,810	Adani Renewable Energy RJ Ltd/ Kodangal Solar Parks Pvt Ltd/ Wardha Solar Maharash 4.625% 15/10/2039	3,663,556	0.21
USD 15,000,000	Indiabulls Housing Finance Ltd 6.375% 28/5/2022*	14,775,000	0.84
USD 1,700,000	Manappuram Finance Ltd 5.9% 13/1/2023	1,759,339	0.10
USD 5,600,000	ReNew Power Pvt Ltd 5.875% 5/3/2027*	5,956,384	0.34
USD 600,000	ReNew Power Pvt Ltd 6.45% 27/9/2022	620,962	0.03
USD 3,000,000	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 4.5% 14/7/2028	3,072,810	0.17
USD 5,500,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	5,623,750	0.32
USD 5,000,000	Shriram Transport Finance Co Ltd 5.7% 27/2/2022	5,067,838	0.29
USD 16,000,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023*	15,919,240	0.91
		56,458,879	3.21
	Indonesia		
USD 4,629,000	Alam Sutera Realty Tbk PT 6% 2/5/2024	3,865,215	0.22
USD 100,000	Delta Merlin Dunia Tekstil PT 26/6/2032 (Zero Coupon)	6,825	0.00
USD 100,000	Delta Merlin Dunia Tekstil PT (Step-up coupon) 2.5% 26/6/2028	20,513	0.00
USD 15,000,000	Gajah Tunggal Tbk PT 8.95% 23/6/2026	15,205,967	0.87
		19,098,520	1.09
	Japan		
JPY 390,000,000	Lixil Corp 4/3/2022 (Zero Coupon)	3,603,572	0.20
USD 5,000,000	Rakuten Group Inc FRN 22/4/2026 (Perpetual)	5,040,000	0.29
JPY 300,000,000	SCREEN Holdings Co Ltd 10/6/2022 (Zero Coupon)	2,756,938	0.16
JPY 190,000,000	Senko Group Holdings Co Ltd 18/3/2025 (Zero Coupon)	1,777,461	0.10
USD 5,000,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	5,024,375	0.28
USD 5,400,000	SoftBank Group Corp 4.625% 6/7/2028*	5,393,250	0.31
USD 5,400,000	SoftBank Group Corp 5.25% 6/7/2031	5,434,128	0.31
		29,029,724	1.65
	Malaysia		
USD 2,500,000	Cerah Capital Ltd 8/8/2024 (Zero Coupon)	2,509,375	0.14
	Mauritius		
USD 6,786,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	6,896,272	0.39
USD 17,226,000	Cliffton Ltd 6.25% 25/10/2025*	17,140,473	0.98
USD 12,350,000	India Cleantech Energy 4.7% 10/8/2026	12,488,937	0.71
USD 2,350,000	India Green Energy Holdings 5.375% 29/4/2024	2,476,313	0.14
USD 8,685,000	India Green Power Holdings 4% 22/2/2027*	8,747,510	0.50
USD 2,300,000	Network i2i Ltd '144A' FRN 15/1/2025 (Perpetual)	2,460,914	0.14
USD 10,000,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)*	10,260,125	0.58
		60,470,544	3.44
	Mongolia		
USD 3,385,000	Mongolia Government International Bond 4.45% 7/7/2031	3,338,456	0.19
USD 1,000,000	Mongolia Government International Bond 5.125% 7/4/2026	1,054,375	0.06
USD 19,761,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	18,154,431	1.03
		22,547,262	1.28
	Netherlands		
USD 13,000,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	13,073,645	0.74
	Pakistan		
USD 5,000,000	Pakistan Government International Bond 6% 8/4/2026	5,050,000	0.29
USD 2,820,000	Pakistan Government International Bond 7.375% 8/4/2031	2,869,350	0.16
USD 14,725,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	14,706,594	0.84
		22,625,944	1.29
	Papua New Guinea		
USD 7,846,000	Papua New Guinea Government International Bond 8.375% 4/10/2028	7,846,000	0.45
	Philippines		
USD 5,200,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	5,523,115	0.31
	Qatar		
USD 6,000,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)*	6,080,580	0.35
	Singapore		
USD 200,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	207,871	0.01
USD 9,000,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	8,952,660	0.51

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 9,000,000	GLP Pte Ltd FRN 29/6/2027 (Perpetual)	8,845,245	0.50
USD 9,050,000	JGC Ventures Pte Ltd (Defaulted) 10.75% 30/8/2021	5,051,710	0.29
USD 3,100,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	3,250,691	0.18
USD 9,900,000	LMIRT Capital Pte Ltd 7.5% 9/2/2026*	10,297,921	0.59
USD 6,800,000	Medco Bell Pte Ltd 6.375% 30/1/2027*	6,938,108	0.39
USD 2,100,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026*	2,262,750	0.13
USD 5,600,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	2,602,726	0.15
USD 13,000,000	Theta Capital Pte Ltd 6.75% 31/10/2026*	12,926,908	0.74
USD 7,800,000	TML Holdings Pte Ltd 4.35% 9/6/2026	7,858,500	0.45
		69,195,090	3.94
	South Korea		
USD 1,750,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	1,771,875	0.10
	Taiwan		
USD 2,300,000	United Microelectronics Corp 7/7/2026 (Zero Coupon)	2,332,867	0.13
	Thailand		
USD 6,700,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	7,026,324	0.40
USD 4,600,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	4,865,535	0.28
USD 5,700,000	Kasikornbank PCL/Hong Kong FRN 10/2/2027 (Perpetual)	5,720,942	0.32
USD 4,720,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	4,773,147	0.27
		22,385,948	1.27
	United Arab Emirates		
USD 3,000,000	Commercial Bank of Dubai PSC FRN 21/4/2026 (Perpetual)	3,198,750	0.18
	United Kingdom		
USD 3,000,000	Jaguar Land Rover Automotive Plc 4.5% 1/10/2027	2,949,195	0.17
USD 20,425,000	Vedanta Resources Finance II Plc 8% 23/4/2023	20,421,477	1.16
USD 17,500,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025	17,828,125	1.02
USD 3,525,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	3,884,074	0.22
USD 12,325,000	Vedanta Resources Ltd 7.125% 31/5/2023*	12,168,164	0.69
		57,251,035	3.26
	United States		
USD 3,200,000	JPMorgan Chase Bank NA 28/12/2023 (Zero Coupon)	3,194,000	0.18
USD 990,000	Periama Holdings LLC/DE 5.95% 19/4/2026	1,078,152	0.06
		4,272,152	0.24
	Vietnam		
USD 15,000,000	BIM Land JSC 7.375% 7/5/2026	13,575,000	0.77
USD 2,000,000	Vingroup JSC 3% 20/4/2026	2,118,740	0.12
		15,693,740	0.89
Total Bonds		1,560,109,699	88.74
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,560,109,699	88.74
Total Portfolio		1,560,109,699	88.74
Other Net Assets		197,971,448	11.26
Total Net Assets (USD)		1,758,081,147	100.00

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,216,037	AUD	3,000,000	JP Morgan	15/9/2021	22,111
USD	553,234	CNH	3,590,000	Barclays	15/9/2021	(2,169)
USD	368,091	CNH	2,385,000	Deutsche Bank	15/9/2021	(889)
USD	189,058	CNH	1,225,000	Citibank	15/9/2021	(460)
USD	5,725,306	HKD	44,518,494	Citibank	15/9/2021	3,339
USD	11,016,239	JPY	1,208,000,000	Deutsche Bank	15/9/2021	3,054
USD	389,085	SGD	526,000	RBS Plc	15/9/2021	(2,386)
USD	3,320,766	SGD	4,500,000	HSBC Bank Plc	15/9/2021	(28,323)
Net unrealised depreciation						(5,723)
AUD Hedged Share Class						
AUD	21,232,040	USD	15,634,911	BNY Mellon	15/9/2021	(107,731)
USD	520,209	AUD	726,833	BNY Mellon	15/9/2021	(11,329)
Net unrealised depreciation						(119,060)
CNH Hedged Share Class						
CNY	112,991,971	USD	17,418,732	BNY Mellon	15/9/2021	62,166
USD	9,172	CNY	59,555	BNY Mellon	15/9/2021	(42)
Net unrealised appreciation						62,124

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	231,888,808	USD	272,261,537	BNY Mellon	15/9/2021	1,991,401
USD	63,819	EUR	54,206	BNY Mellon	15/9/2021	(291)
Net unrealised appreciation						1,991,110
GBP Hedged Share Class						
GBP	38,583,411	USD	53,096,296	BNY Mellon	15/9/2021	83,293
Net unrealised appreciation						83,293
HKD Hedged Share Class						
HKD	319,800,315	USD	41,124,279	BNY Mellon	15/9/2021	(20,303)
USD	710,159	HKD	5,530,720	BNY Mellon	15/9/2021	(705)
Net unrealised depreciation						(21,008)
SGD Hedged Share Class						
SGD	117,320,160	USD	86,743,308	BNY Mellon	15/9/2021	571,296
USD	117,230	SGD	159,703	BNY Mellon	15/9/2021	(1,628)
Net unrealised appreciation						569,668
Total net unrealised appreciation (USD underlying exposure - USD 514,018,496)						2,560,404

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Asian Multi-Asset Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
278,821	BlackRock Global Funds - China Bond Fund∞	3,660,920	4.03
73,438	BlackRock Global Funds - India Fund∞	1,339,514	1.47
Total Funds		5,000,434	5.50
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
60,415	APA Group	405,555	0.45
253,115	AusNet Services Ltd	358,147	0.39
72,701	Austal Ltd	103,932	0.11
11,960	Australia & New Zealand Banking Group Ltd	243,567	0.27
23,808	Brambles Ltd	210,829	0.23
124,105	Centuria Industrial REIT (Unit) (Reit)	364,820	0.40
89,510	Centuria Office REIT (Unit) (Reit)	164,289	0.18
38,138	Dexus/AU (Reit)	296,731	0.33
42,737	Goodman Group (Reit)	722,840	0.79
26,032	Kogan.com Ltd*	216,817	0.24
33,265	Lendlease Corp Ltd	290,439	0.32
98,762	Nine Entertainment Co Holdings Ltd	197,158	0.22
18,107	Northern Star Resources Ltd	129,229	0.14
7,689	Sonic Healthcare Ltd	244,018	0.27
66,238	Star Entertainment Grp Ltd/The	197,620	0.22
88,655	Sydney Airport	516,683	0.57
102,121	Transurban Group	1,061,138	1.17
		5,723,812	6.30
	Bermuda		
3,200	China Gas Holdings Ltd	9,274	0.01
2,000	China Resources Gas Group Ltd	12,133	0.01
4,500	CK Infrastructure Holdings Ltd	27,328	0.03
18,000	COSCO SHIPPING Ports Ltd	14,968	0.02
1,223	Genpact Ltd	63,461	0.07
23,000	Haitong International Securities Group Ltd	6,651	0.01
1,500	Kerry Properties Ltd	5,109	0.01
9,000	Nine Dragons Paper Holdings Ltd	12,308	0.01
500	Orient Overseas International Ltd	12,865	0.01
41,000	Pacific Basin Shipping Ltd	22,396	0.02
5,500	VTech Holdings Ltd	53,406	0.06
22,500	Yue Yuen Industrial Holdings Ltd	45,633	0.05
		285,532	0.31
	Cayman Islands		
27,556	Alibaba Group Holding Ltd	586,143	0.65
3,000	ANTA Sports Products Ltd	61,692	0.07
16,000	Ausnutria Dairy Corp Ltd	15,608	0.02
81	Autohome Inc ADR	3,490	0.00
447	Baidu Inc ADR	69,062	0.08
77	BeiGene Ltd ADR	23,308	0.03
239	Bilibili Inc ADR	18,315	0.02
10,000	Bosideng International Holdings Ltd	8,174	0.01
5	Burning Rock Biotech Ltd ADR	95	0.00
8,000	China Aoyuan Group Ltd	4,791	0.01
2,000	China Education Group Holdings Ltd	3,774	0.00
7,000	China Feihe Ltd	12,667	0.01
17,000	China Hongqiao Group Ltd	25,345	0.03
12,000	China Kepei Education Group Ltd	7,110	0.01
2,000	China Lesso Group Holdings Ltd	4,277	0.00
5,000	China Medical System Holdings Ltd	9,794	0.01
3,000	China Mengniu Dairy Co Ltd	18,026	0.02
3,000	China New Higher Education Group Ltd	1,616	0.00
12,000	China Resources Cement Holdings Ltd	11,768	0.01
46,000	China Resources Land Ltd	171,157	0.19
25,000	China SCE Group Holdings Ltd	10,025	0.01
2,000	China State Construction International Holdings Ltd	1,619	0.00
1,000	China Yongda Automobiles Services Holdings Ltd	1,676	0.00
32,000	China Yuhua Education Corp Ltd	17,068	0.02
12,600	Chow Tai Fook Jewellery Group Ltd	25,522	0.03
34,000	CIFI Holdings Group Co Ltd	22,898	0.03
1,500	CK Asset Holdings Ltd	9,774	0.01
22,500	CK Hutchison Holdings Ltd	164,111	0.18
3,000	Country Garden Services Holdings Co Ltd	22,845	0.03
56,500	Dali Foods Group Co Ltd	31,661	0.04
4,000	EC Healthcare	5,542	0.01
13,800	ENN Energy Holdings Ltd*	272,965	0.30
150,200	ESR Cayman Ltd	457,518	0.50
1,000	Fulgent Sun International Holding Co Ltd	3,165	0.00
72	Futu Holdings Ltd ADR	6,790	0.01
105	Gaotu Techedu Inc ADR	284	0.00
54,500	GDS Holdings Ltd 'A'*	382,453	0.42
7,000	Geely Automobile Holdings Ltd	25,281	0.03
13,000	Greentown Management Holdings Co Ltd	6,299	0.01
1,000	Haidilao International Holding Ltd	4,074	0.00
1,500	Hengan International Group Co Ltd	8,695	0.01
4,500	HKBN Ltd	5,228	0.01
62	Huazhu Group Ltd ADR	2,947	0.00
6,000	IGG Inc	5,745	0.01
23	I-Mab ADR	1,540	0.00
2,000	Innovent Biologics Inc	16,117	0.02
1,186	JD.com Inc ADR	92,935	0.10
1,500	JNBY Design Ltd	3,563	0.00
220	KE Holdings Inc ADR	4,173	0.00
6,000	Kingboard Laminates Holdings Ltd	11,799	0.01
2,000	Kingdee International Software Group Co Ltd	7,275	0.01
1,100	Kuaishou Technology	11,946	0.01
2,000	KWG Group Holdings Ltd	2,108	0.00
5,000	Lee & Man Paper Manufacturing Ltd	4,389	0.01
925	Li Auto Inc ADR	27,685	0.03
5,500	Li Ning Co Ltd	73,870	0.08
3,000	Longfor Group Holdings Ltd	12,994	0.01
68,000	Lonking Holdings Ltd	21,325	0.02
1,000	Medlive Technology Co Ltd	4,229	0.00
6,500	Meituan 'B'	208,019	0.23
1,600	Midea Real Estate Holding Ltd	3,175	0.00

∞ Cross umbrella holding and investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
36,000	NagaCorp Ltd	28,918	0.03
705	NetEase Inc ADR	66,108	0.07
2,176	New Oriental Education & Technology Group Inc	4,788	0.01
2,501	NIO Inc ADR	95,638	0.11
793	Pinduoduo Inc ADR	76,937	0.08
15,000	Powerlong Real Estate Holdings Ltd	12,165	0.01
21,000	Razer Inc	5,344	0.01
1,400	Shenzhou International Group Holdings Ltd	30,517	0.03
121,500	Shimao Group Holdings Ltd	251,103	0.28
8,000	Sino Biopharmaceutical Ltd	6,694	0.01
9,000	SITC International Holdings Co Ltd	39,213	0.04
17,000	Sunac China Holdings Ltd	43,480	0.05
141,000	SUNeVision Holdings Ltd	149,145	0.16
1,100	Sunny Optical Technology Group Co Ltd	33,252	0.04
544	TAL Education Group ADR	2,758	0.00
16,700	Tencent Holdings Ltd	1,032,836	1.14
117	Tencent Music Entertainment Group ADR	1,034	0.00
18,000	Tingyi Cayman Islands Holding Corp	32,018	0.04
126,000	Topsports International Holdings Ltd*	166,477	0.18
595	Trip.com Group Ltd ADR	17,457	0.02
26,000	Uni-President China Holdings Ltd	24,628	0.03
194	Vipshop Holdings Ltd ADR	2,844	0.00
48,000	Wisdom Education International Holdings Co Ltd	9,624	0.01
6,500	Wuxi Biologics Cayman Inc	100,584	0.11
24,400	Xiaomi Corp 'B'	78,401	0.09
6,000	Xinyi Glass Holdings Ltd	25,217	0.03
2,000	Xinyi Solar Holdings Ltd	4,833	0.01
658	XPeng Inc ADR 'A'	26,800	0.03
2,000	Xtep International Holdings Ltd	3,409	0.00
2,000	Yadea Group Holdings Ltd	3,552	0.00
11,000	Yuzhou Group Holdings Co Ltd	2,121	0.00
124	Zai Lab Ltd ADR	17,984	0.02
500	Zhongsheng Group Holdings Ltd	4,177	0.00
241	ZTO Express Cayman Inc ADR	6,688	0.01
		5,464,283	6.01
	China		
55,000	Agricultural Bank of China Ltd 'H'	18,450	0.02
1,963	Aier Eye Hospital Group Co Ltd	12,833	0.01
1,250	A-Living Smart City Services Co Ltd 'H'	4,948	0.01
10,000	Angang Steel Co Ltd 'H'	7,647	0.01
500	Anhui Conch Cement Co Ltd	3,095	0.00
2,500	Anhui Conch Cement Co Ltd 'H'	13,527	0.02
2,100	Asymchem Laboratories Tianjin Co Ltd	113,865	0.13
18,000	BAIC Motor Corp Ltd 'H'	6,570	0.01
255,000	Bank of China Ltd 'H'	89,473	0.10
16,000	Bank of Communications Co Ltd 'H'	9,192	0.01
372,000	Beijing Capital International Airport Co Ltd 'H'	224,236	0.25
29,300	Beijing New Building Materials Plc	150,240	0.17
200	Beijing Tiantan Biological Products Corp Ltd	961	0.00
700	BGI Genomics Co Ltd	10,171	0.01
900	BOE Technology Group Co Ltd	811	0.00
400	BYD Co Ltd	17,164	0.02
1,500	BYD Co Ltd 'H'	50,780	0.06
1,200	By-health Co Ltd	4,675	0.01
200	CanSino Biologics Inc 'H'	7,902	0.01
19,000	CGN Power Co Ltd 'H'	4,200	0.00
100	Changzhou Xingyu Automotive Lighting Systems Co Ltd	2,998	0.00
1,000	Chaozhou Three-Circle Group Co Ltd	5,825	0.01
42,000	China CITIC Bank Corp Ltd 'H'	19,325	0.02
474,000	China Construction Bank Corp 'H'	342,377	0.38
6,000	China Everbright Bank Co Ltd 'H'	2,152	0.00
9,000	China Life Insurance Co Ltd 'H'	15,061	0.02
2,000	China Longyuan Power Group Corp Ltd 'H'	4,077	0.00
1,450	China Merchants Bank Co Ltd	10,998	0.01
6,500	China Merchants Bank Co Ltd 'H'	53,676	0.06
7,000	China Minsheng Banking Corp Ltd 'H'	2,924	0.00
8,000	China National Building Material Co Ltd 'H'	10,940	0.01
100	China National Medicines Corp Ltd	452	0.00
5,000	China Pacific Insurance Group Co Ltd 'H'	14,074	0.02
105,600	China Petroleum & Chemical Corp	69,689	0.08
246,000	China Petroleum & Chemical Corp 'H'	119,197	0.13
37,000	China Railway Signal & Communication Corp Ltd 'H'	13,410	0.02
300	China Tourism Group Duty Free Corp Ltd	10,610	0.01
2,848,000	China Tower Corp Ltd 'H'	373,362	0.41
2,400	China Yangtze Power Co Ltd	7,190	0.01
100	Chongqing Brewery Co Ltd	2,171	0.00
200	Chongqing Zhifei Biological Products Co Ltd	5,484	0.01
1,100	CITIC Securities Co Ltd	4,376	0.01
1,000	CITIC Securities Co Ltd 'H'	2,532	0.00
700	Contemporary Amperex Technology Co Ltd	53,663	0.06
430	COSCO SHIPPING Holdings Co Ltd	1,382	0.00
4,050	COSCO SHIPPING Holdings Co Ltd 'H'	7,652	0.01
900	Daan Gene Co Ltd	2,611	0.00
278,000	Datang International Power Generation Co Ltd 'H'	47,878	0.05
20,000	Dongfeng Motor Group Co Ltd 'H'	21,901	0.02
7,363	East Money Information Co Ltd	35,302	0.04
100	Ecovacs Robotics Co Ltd	2,272	0.00
8,900	Focus Media Information Technology Co Ltd	9,913	0.01
2,116	Foshan Haitian Flavouring & Food Co Ltd	31,134	0.03
800	Fuyao Glass Industry Group Co Ltd 'H'	4,925	0.01
200	Ganfeng Lithium Co Ltd	6,816	0.01
100	G-bits Network Technology Xiamen Co Ltd	5,679	0.01
700	GoerTek Inc	5,047	0.01
5,000	Great Wall Motor Co Ltd 'H'	23,006	0.03
100	Guangzhou Kingmed Diagnostics Group Co Ltd	1,634	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
390	Guangzhou Wondfo Biotech Co Ltd	2,574	0.00
800	Guotai Junan Securities Co Ltd	2,201	0.00
13,800	Guotai Junan Securities Co Ltd 'H'	19,297	0.02
1,100	Haier Smart Home Co Ltd	4,611	0.01
39,400	Haier Smart Home Co Ltd 'H'	148,372	0.16
1,700	Hangzhou Robam Appliances Co Ltd	9,402	0.01
100	Hangzhou Tigermed Consulting Co Ltd 'H'	1,774	0.00
20,600	Han's Laser Technology Industry Group Co Ltd	143,158	0.16
1,500	Hithink RoyalFlush Information Network Co Ltd	26,888	0.03
270	Hualan Biological Engineering Inc	1,231	0.00
800	Huatai Securities Co Ltd 'H'	1,147	0.00
1,200	Huayu Automotive Systems Co Ltd	4,313	0.01
200	Humanwell Healthcare Group Co Ltd	670	0.00
1,691	Hundsun Technologies Inc	12,983	0.01
126,000	Industrial & Commercial Bank of China Ltd 'H'	70,283	0.08
1,400	Industrial Securities Co Ltd	2,156	0.00
700	Inner Mongolia Yili Industrial Group Co Ltd	3,688	0.00
400	Jafron Biomedical Co Ltd	3,035	0.00
1,157	JCET Group Co Ltd	6,121	0.01
220,000	Jiangsu Expressway Co Ltd 'H'	228,184	0.25
200	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	5,191	0.01
1,200	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	6,086	0.01
200	Jinyu Bio-Technology Co Ltd	485	0.00
100	JiuGui Liquor Co Ltd	3,245	0.00
300	Joinn Laboratories China Co Ltd 'H'	3,979	0.00
200	Kweichow Moutai Co Ltd	48,271	0.05
1,500	Livzon Pharmaceutical Group Inc 'H'	5,543	0.01
300	Luzhou Laojiao Co Ltd	7,901	0.01
28,000	Maanshan Iron & Steel Co Ltd 'H'	16,014	0.02
300	Maccura Biotechnology Co Ltd	1,318	0.00
400	Midea Group Co Ltd	4,090	0.00
1,600	New China Life Insurance Co Ltd 'H'	4,709	0.01
200	Nongfu Spring Co Ltd 'H'	1,058	0.00
200	Offcn Education Technology Co Ltd	326	0.00
23,000	People's Insurance Co Group of China Ltd/The 'H'	7,095	0.01
124,800	PetroChina Co Ltd	95,506	0.11
342,000	PetroChina Co Ltd 'H'	149,889	0.17
100	Pharmaron Beijing Co Ltd 'H'	2,218	0.00
20,000	PICC Property & Casualty Co Ltd 'H'	18,071	0.02
11,500	Ping An Insurance Group Co of China Ltd 'H'	89,274	0.10
16,000	Postal Savings Bank of China Co Ltd 'H'	11,536	0.01
400	Sany Heavy Industry Co Ltd	1,625	0.00
14,600	Shandong Linglong Tyre Co Ltd	67,671	0.07
657	Shanghai Baosight Software Co Ltd	7,155	0.01
200	Shanghai Fosun Pharmaceutical Group Co Ltd	1,961	0.00
500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	3,207	0.00
3,300	Shanghai International Port Group Co Ltd	2,858	0.00
100	Shanghai Jahwa United Co Ltd	738	0.00
200	Shanghai M&G Stationery Inc	2,135	0.00
300	Shanghai Pharmaceuticals Holding Co Ltd	892	0.00
446	Shanxi Xinghuacun Fen Wine Factory Co Ltd	19,174	0.02
4,600	Shengyi Technology Co Ltd	16,746	0.02
700	Shenzhen Inovance Technology Co Ltd	7,701	0.01
100	Shenzhen Kangtai Biological Products Co Ltd	1,876	0.00
1,122	Shenzhen Mindray Bio-Medical Electronics Co Ltd	57,011	0.06
1,120	Shijiazhuang Yiling Pharmaceutical Co Ltd	2,967	0.00
27,500	Sinopec Engineering Group Co Ltd 'H'	14,597	0.02
152,000	Sinopec Shanghai Petrochemical Co Ltd 'H'	32,820	0.04
1,400	Sinotrans Ltd	1,078	0.00
32,000	Sinotrans Ltd 'H'	13,038	0.01
5,300	SooChow Securities Co Ltd	7,767	0.01
200	Thunder Software Technology Co Ltd	3,673	0.00
200	Tianma Microelectronics Co Ltd	438	0.00
200	Walvax Biotechnology Co Ltd	2,407	0.00
900	Wanhua Chemical Group Co Ltd	14,876	0.02
4,000	Weichai Power Co Ltd 'H'	10,087	0.01
200	Will Semiconductor Co Ltd Shanghai	7,501	0.01
900	Wuliangye Yibin Co Ltd	28,120	0.03
900	WuXi AppTec Co Ltd	18,515	0.02
1,500	WuXi AppTec Co Ltd 'H'	29,882	0.03
500	Xiamen Tungsten Co Ltd	2,380	0.00
1,400	Xinjiang Goldwind Science & Technology Co Ltd 'H'	2,674	0.00
2,400	YiChang HEC ChangJiang Pharmaceutical Co Ltd 'H'	1,663	0.00
1,060	Yonyou Network Technology Co Ltd	5,501	0.01
800	Yunnan Baiyao Group Co Ltd	10,991	0.01
22,000	Zhejiang Expressway Co Ltd 'H'	19,284	0.02
200	Zhejiang Huayou Cobalt Co Ltd	4,344	0.01
500	Zhejiang Sanhua Intelligent Controls Co Ltd	1,956	0.00
1,300	Zhejiang Weixing New Building Materials Co Ltd	3,979	0.00
1,900	ZHONGJIN Gold Corp Ltd	2,573	0.00
2,200	Zijin Mining Group Co Ltd	3,786	0.00
12,000	Zijin Mining Group Co Ltd 'H'	17,089	0.02
700	Zoomlion Heavy Industry Science and Technology Co Ltd	855	0.00
14,000	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	13,333	0.02
1,500	ZTE Corp	7,715	0.01
1,400	ZTE Corp 'H'	4,921	0.01
		3,759,908	4.14

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Hong Kong		
52,400	AIA Group Ltd	625,994	0.69
6,000	BOC Hong Kong Holdings Ltd	18,199	0.02
29,000	China Everbright Environment Group Ltd	20,053	0.02
12,000	China Merchants Port Holdings Co Ltd	20,204	0.02
5,500	China Overseas Land & Investment Ltd	12,653	0.01
2,000	China Resources Beer Holdings Co Ltd	16,451	0.02
4,000	China Resources Power Holdings Co Ltd	9,830	0.01
29,000	CITIC Ltd	36,080	0.04
83,000	CITIC Telecom International Holdings Ltd	28,803	0.03
19,120	CSPC Pharmaceutical Group Ltd	24,255	0.03
6,000	Far East Horizon Ltd	6,817	0.01
2,500	Fosun International Ltd	3,162	0.00
2,000	Guangdong Investment Ltd	2,776	0.00
35,000	Guotai Junan International Holdings Ltd	6,163	0.01
58,000	Hang Lung Properties Ltd	139,250	0.15
500	Hang Seng Bank Ltd	8,945	0.01
6,000	HK Electric Investments & HK Electric Investments Ltd	5,969	0.01
24,000	HKT Trust & HKT Ltd	32,697	0.04
1,500	Hong Kong Exchanges & Clearing Ltd	94,620	0.10
26,000	Hua Hong Semiconductor Ltd	153,048	0.17
32,000	Lenovo Group Ltd	35,452	0.04
62,200	Link REIT (Unit) (Reit)	571,991	0.63
60,500	MTR Corp Ltd	340,580	0.37
9,000	PCCW Ltd	4,696	0.01
6,000	Power Assets Holdings Ltd	37,671	0.04
262,000	SF Real Estate Investment Trust (Reit)	152,542	0.17
2,000	Sino Land Co Ltd	2,946	0.00
3,000	Swire Pacific Ltd 'A'	20,320	0.02
9,600	Swire Properties Ltd	25,972	0.03
3,500	Techtronic Industries Co Ltd	77,597	0.09
		2,535,736	2.79
	India		
2,133	HDFC Bank Ltd ADR*	168,315	0.18
7,511	Infosys Ltd ADR	180,076	0.20
		348,391	0.38
	Indonesia		
101,800	Astra International Tbk PT	37,294	0.04
7,600	Bank Central Asia Tbk PT	17,451	0.02
438,200	Bank Mandiri Persero Tbk PT	187,416	0.20
98,200	Bank Rakyat Indonesia Persero Tbk PT	27,059	0.03
256,600	Hanjaya Mandala Sampoerna Tbk PT	17,991	0.02
161,400	Indocement Tunggal Prakarsa Tbk PT	127,309	0.14
3,000	Indofood Sukses Makmur Tbk PT	1,299	0.00
267,400	Telkom Indonesia Persero Tbk PT	63,745	0.07
24,700	Unilever Indonesia Tbk PT	7,014	0.01
		486,578	0.53
	Japan		
318	Canadian Solar Infrastructure Fund Inc (Unit)	364,381	0.40
4,400	East Japan Railway Co	298,053	0.33
404	Ichigo Office REIT Investment Corp (Reit)	357,966	0.39
205	Itochu Advance Logistics Investment Corp (Reit)	316,377	0.35
6,000	Japan Airport Terminal Co Ltd*	273,473	0.30
20,000	Keihanshin Building Co Ltd	279,307	0.31
63	Kenedix Office Investment Corp (Reit)	464,029	0.51
65	Mitsui Fudosan Logistics Park Inc (Reit)	386,326	0.42
2,600	West Japan Railway Co*	142,585	0.16
		2,882,497	3.17
	Jersey		
70,000	West China Cement Ltd	11,156	0.01
792	WNS Holdings Ltd ADR*	65,562	0.07
		76,718	0.08
	Malaysia		
600	British American Tobacco Malaysia Bhd	2,029	0.00
6,200	Bursa Malaysia Bhd	11,216	0.01
1,700	CIMB Group Holdings Bhd	2,008	0.00
5,000	Hartalega Holdings Bhd	8,877	0.01
5,900	Inari Amertron Bhd	4,882	0.01
42,600	Malayan Banking Bhd	86,081	0.10
5,400	MISC Bhd	9,353	0.01
5,900	Petronas Chemicals Group Bhd	11,780	0.01
1,700	Petronas Gas Bhd	6,870	0.01
13,400	Press Metal Aluminium Holdings Bhd	17,407	0.02
27,800	Public Bank Bhd	27,954	0.03
42,500	Sime Darby Bhd	24,128	0.03
11,300	Sime Darby Plantation Bhd	10,955	0.01
3,791	Supermax Corp Bhd	3,009	0.00
8,400	Top Glove Corp Bhd	8,083	0.01
		234,632	0.26
	Mauritius		
493	Azure Power Global Ltd	11,344	0.01
334	MakeMyTrip Ltd	8,530	0.01
		19,874	0.02
	New Zealand		
40,612	Spark New Zealand Ltd	139,498	0.15
1,432	Xero Ltd	158,977	0.18
		298,475	0.33
	Philippines		
381,600	AC Energy Corp	73,559	0.08
415	Globe Telecom Inc	22,689	0.03
6,350	International Container Terminal Services Inc	23,753	0.03
140,600	Metropolitan Bank & Trust Co	127,741	0.14
730	PLDT Inc	21,497	0.02
		269,239	0.30
	Singapore		
257,100	AIMS APAC REIT (Reit)	296,590	0.33
23,000	Ascendas Real Estate Investment Trust (Unit) (Reit)	52,038	0.06
19,000	BOC Aviation Ltd*	142,368	0.16
286,203	CapitaLand China Trust (Unit) (Reit)	276,911	0.30
155,500	CapitaLand Ltd	462,927	0.51
129,500	ComfortDelGro Corp Ltd	156,137	0.17
169,920	Cromwell European Real Estate Investment Trust (Reit)	494,242	0.54
3,300	DBS Group Holdings Ltd	73,608	0.08
414,313	ESR-REIT (Unit) (Reit)	143,385	0.16

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
209,954	Frasers Centrepoint Trust (Unit) (Reit)	362,522	0.40
405,000	Frasers Logistics & Commercial Trust (Unit) (Reit)*	452,135	0.50
4,500	Frencken Group Ltd	7,871	0.01
8,600	Hutchison Port Holdings Trust	1,763	0.00
400	Jardine Cycle & Carriage Ltd	5,784	0.01
118,700	Keppel DC REIT (Unit) (Reit)	220,858	0.24
550,300	Lendlease Global Commercial REIT (Reit)	364,512	0.40
135,600	Mapletree Commercial Trust (Reit)	204,870	0.22
15,600	Mapletree Industrial Trust (Unit) (Reit)	33,902	0.04
10,700	Mapletree Logistics Trust (Unit) (Reit)	16,166	0.02
308,000	Mapletree North Asia Commercial Trust (Unit) (Reit)	226,938	0.25
621,100	NetLink NBN Trust	448,390	0.49
1,600	Oversea-Chinese Banking Corp Ltd	13,611	0.01
1,100	Raffles Medical Group Ltd	1,154	0.00
83,800	Singapore Telecommunications Ltd	144,695	0.16
32,100	Suntec Real Estate Investment Trust (Unit) (Reit)	35,358	0.04
17,300	United Overseas Bank Ltd	329,359	0.36
		4,968,094	5.46
	South Korea		
13	Amorepacific Corp	2,551	0.00
177	Celltrion Inc	44,729	0.05
548	Cheil Worldwide Inc	10,918	0.01
127	DB Insurance Co Ltd	6,430	0.01
271	Doosan Bobcat Inc	10,132	0.01
55,507	ESR Kendall Square REIT Co Ltd (Reit)	333,200	0.37
63	GS Holdings Corp	2,309	0.00
840	Hana Financial Group Inc	32,638	0.04
286	Hankook Tire & Technology Co Ltd	11,495	0.01
135	Hanon Systems	1,915	0.00
358	HMM Co Ltd	12,968	0.01
97	Hyosung Corp	10,039	0.01
43	Hyundai Glovis Co Ltd	7,195	0.01
219	Hyundai Heavy Industries Holdings Co Ltd	12,334	0.01
860	Hyundai Marine & Fire Insurance Co Ltd	18,988	0.02
25	Hyundai Mobis Co Ltd	5,983	0.01
211	Hyundai Motor Co	38,671	0.04
2,356	Kakao Corp	314,960	0.35
93	KakaoBank Corp	6,730	0.01
909	KB Financial Group Inc	41,473	0.05
408	Kia Corp	29,946	0.03
138	Korea Gas Corp	4,309	0.01
3	Korea Investment Holdings Co Ltd	247	0.00
8	Korea Zinc Co Ltd	3,671	0.00
18	Krafton Inc	7,630	0.01
1,634	KT Corp	46,225	0.05
24	Kumho Petrochemical Co Ltd	4,026	0.00
101	LG Chem Ltd	66,030	0.07
143	LG Corp	11,754	0.01
92	LG Electronics Inc	11,267	0.01
13	LG Household & Health Care Ltd	16,381	0.02
703	LG Uplus Corp	8,519	0.01
53	Lotte Chemical Corp	11,428	0.01
64	LS Electric Co Ltd	3,787	0.00
10	MegaStudyEdu Co Ltd	656	0.00
290	NAVER Corp	109,802	0.12
167	NCSoft Corp	95,062	0.11
1,894	NH Investment & Securities Co Ltd	21,644	0.02
53	Osstem Implant Co Ltd	7,327	0.01
267	POSCO	77,605	0.09
112	Posco International Corp	2,198	0.00
30	Samsung Biologics Co Ltd	24,969	0.03
151	Samsung C&T Corp	17,321	0.02
1,440	Samsung Card Co Ltd	42,351	0.05
83	Samsung Electro-Mechanics Co Ltd	13,207	0.02
16,364	Samsung Electronics Co Ltd	1,082,512	1.19
4,514	Samsung Electronics Co Ltd (Pref)	275,640	0.30
221	Samsung Engineering Co Ltd	4,260	0.01
250	Samsung Fire & Marine Insurance Co Ltd	48,730	0.05
230	Samsung Life Insurance Co Ltd	14,779	0.02
76	Samsung SDI Co Ltd	51,980	0.06
33	Samsung SDS Co Ltd	4,910	0.01
21	Seah Besteel Corp	530	0.00
59	Shin Poong Pharmaceutical Co Ltd	3,593	0.00
1,312	Shinhan Financial Group Co Ltd	43,961	0.05
14	SK Chemicals Co Ltd	3,260	0.00
958	SK Hynix Inc	87,996	0.10
44	SK Inc	10,000	0.01
90	SK Innovation Co Ltd	19,367	0.02
139	SK Telecom Co Ltd	35,725	0.04
324	S-Oil Corp	26,575	0.03
1,728	SSANGYONG C&E Co Ltd	12,564	0.01
1,570	Woori Financial Group Inc	15,233	0.02
		3,304,635	3.64
	Taiwan		
11,000	Accton Technology Corp	111,336	0.12
14,000	Acer Inc	12,730	0.01
1,000	ASE Technology Holding Co Ltd	4,637	0.00
4,000	Asia Polymer Corp	5,434	0.01
2,000	Asustek Computer Inc	23,382	0.03
28,000	AU Optronics Corp	17,782	0.02
10,000	Cathay Financial Holding Co Ltd	21,506	0.02
1,000	Chicony Electronics Co Ltd	2,833	0.00
37,000	China Steel Corp	50,934	0.06
7,000	Chipbond Technology Corp	19,474	0.02
10,000	ChipMOS Technologies Inc	21,217	0.02
2,000	Delta Electronics Inc	19,521	0.02
4,000	Elan Microelectronics Corp	22,733	0.02
1,000	Elite Material Co Ltd	8,444	0.01
7,000	Evergreen Marine Corp Taiwan Ltd	34,351	0.04
1,000	FocalTech Systems Co Ltd	6,910	0.01
2,000	Formosa Chemicals & Fibre Corp	6,069	0.01
26,000	Formosa Plastics Corp	96,163	0.11
3,000	Getac Technology Corp	5,661	0.01
5,000	Greatek Electronics Inc	16,183	0.02
1,000	Holtek Semiconductor Inc	4,637	0.01
22,000	Hon Hai Precision Industry Co Ltd	88,116	0.10
1,000	Hu Lane Associate Inc	4,258	0.00
17,000	Innolux Corp	10,581	0.01
1,000	International Games System Co Ltd	23,959	0.03
5,000	King Yuan Electronics Co Ltd	8,227	0.01
8,000	Lite-On Technology Corp	17,666	0.02
2,000	Longchen Paper & Packaging Co Ltd	2,035	0.00
2,000	Makalot Industrial Co Ltd	17,212	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
4,000	MediaTek Inc	130,045	0.14
2,000	Micro-Star International Co Ltd	9,418	0.01
35,000	Nan Ya Plastics Corp	113,158	0.12
5,000	Nanya Technology Corp	11,980	0.01
4,000	Novatek Microelectronics Corp	64,806	0.07
1,000	O-TA Precision Industry Co Ltd	5,737	0.01
4,000	Powertech Technology Inc	16,238	0.02
5,000	Primax Electronics Ltd	9,382	0.01
9,000	Quanta Computer Inc	25,461	0.03
3,000	Realtek Semiconductor Corp	59,971	0.07
5,000	Sigurd Microelectronics Corp	11,727	0.01
1,000	Simplo Technology Co Ltd	11,402	0.01
1,000	Sitronix Technology Corp	10,645	0.01
6,000	Synnex Technology International Corp	11,648	0.01
84,000	Taiwan Semiconductor Manufacturing Co Ltd	1,861,044	2.05
1,000	TXC Corp	4,113	0.00
3,000	Unimicron Technology Corp	15,967	0.02
9,000	Uni-President Enterprises Corp	23,480	0.03
24,000	United Microelectronics Corp	54,645	0.06
2,000	Vanguard International Semiconductor Corp	10,681	0.01
3,000	Yang Ming Marine Transport Corp	14,451	0.02
44,000	Yuanta Financial Holding Co Ltd	39,692	0.04
		3,199,682	3.52
	Thailand		
10,300	Airports of Thailand PCL	20,372	0.02
8,600	Bangkok Chain Hospital PCL	6,003	0.01
24,800	Bangkok Dusit Medical Services PCL	18,004	0.02
1,000	Carabao Group PCL	4,343	0.01
14,000	CP ALL PCL*	28,232	0.03
500	Delta Electronics Thailand PCL*	9,059	0.01
1,265,200	Digital Telecommunications Infrastructure Fund	494,579	0.54
6,000	Energy Absolute PCL	12,193	0.01
14,900	Gulf Energy Development PCL	19,300	0.02
445,300	Jasmine Broadband Internet Infrastructure Fund	136,080	0.15
1,400	Mega Lifesciences PCL	2,128	0.00
6,100	Minor International PCL	6,198	0.01
203	Minor International PCL (Wts° 5/5/2023)	33	0.00
1,232	Minor International PCL (Wts 31/7/2023)	405	0.00
184	Minor International PCL (Wts 15/2/2024)	25	0.00
2,300	Muangthai Capital PCL	4,620	0.01
64,100	Siam Commercial Bank PCL/The	211,794	0.23
1,400	Siam Global House PCL	943	0.00
2,900	Siam Makro PCL	3,779	0.01
4,700	Thai Beverage PCL	2,379	0.00
		980,469	1.08
	United Kingdom		
8,215	Prudential Plc	170,061	0.19
30,461	Standard Chartered Plc*	189,931	0.21
		359,992	0.40
	United States		
468	Yum China Holdings Inc	28,796	0.03
Total Common / Preferred Stocks (Shares) & Warrants		35,227,343	38.75

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	Bermuda		
USD 200,000	Hopson Development Holdings Ltd 7% 18/5/2024	200,250	0.22
USD 225,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	249,745	0.27
		449,995	0.49
	British Virgin Islands		
USD 200,000	Easy Tactic Ltd 9.125% 28/7/2022	174,852	0.19
USD 200,000	Easy Tactic Ltd 11.75% 2/8/2023	156,500	0.17
USD 200,000	Fortune Star BVI Ltd 5.95% 29/1/2023	205,000	0.23
USD 200,000	Fortune Star BVI Ltd 6.75% 2/7/2023	209,518	0.23
USD 200,000	Fortune Star BVI Ltd 6.85% 2/7/2024	213,250	0.23
USD 200,000	New Metro Global Ltd 4.8% 15/12/2024	200,855	0.22
USD 200,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	208,726	0.23
USD 200,000	RKPF Overseas 2019 A Ltd 7.875% 1/2/2023	206,750	0.23
USD 200,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	197,500	0.22
USD 200,000	Scenery Journey Ltd 11.5% 24/10/2022	69,925	0.08
USD 200,000	Scenery Journey Ltd 12% 24/10/2023	68,050	0.07
USD 200,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	217,211	0.24
USD 200,000	Sino-Ocean Land Treasure III Ltd FRN 21/9/2022 (Perpetual)	176,000	0.19
USD 200,000	Studio City Finance Ltd '144A' 5% 15/1/2029	196,525	0.22
USD 200,000	Wanda Properties International Co Ltd 7.25% 29/1/2024	201,180	0.22
		2,701,842	2.97
	Canada		
USD 225,000	MEGlobal Canada ULC 5% 18/5/2025	251,612	0.28
	Cayman Islands		
USD 200,000	21Vianet Group Inc 7.875% 15/10/2021	199,906	0.22
USD 200,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	199,427	0.22
USD 200,000	Agile Group Holdings Ltd 6.05% 13/10/2025	202,930	0.22
USD 400,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	399,110	0.44
USD 200,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	200,873	0.22
USD 200,000	Central China Real Estate Ltd 6.875% 8/8/2022	188,880	0.21
USD 200,000	CFLD Cayman Investment Ltd 7.125% 8/4/2022	73,567	0.08
USD 200,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	73,017	0.08
USD 200,000	China Aoyuan Group Ltd 7.95% 19/2/2023	197,538	0.22
USD 200,000	China Aoyuan Group Ltd 8.5% 23/1/2022	200,224	0.22

* All or a portion of this security represents a security on loan.
° Wts is an abbreviation for warrants.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 245,000	China Evergrande Group 11.5% 22/1/2023	98,000	0.11
USD 200,000	China Evergrande Group 12% 22/1/2024	74,000	0.08
USD 200,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	209,499	0.23
USD 200,000	China SCE Group Holdings Ltd 7% 2/5/2025	203,000	0.22
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	205,392	0.23
USD 200,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	209,616	0.23
USD 200,000	Country Garden Holdings Co Ltd 3.125% 22/10/2025	199,500	0.22
USD 400,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	305,002	0.33
USD 200,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	133,187	0.15
USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	201,750	0.22
USD 200,000	Health & Happiness H&H International Holdings Ltd 5.625% 24/10/2024	205,750	0.23
USD 200,000	Kaisa Group Holdings Ltd 11.25% 9/4/2022	201,214	0.22
USD 400,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	396,501	0.44
USD 200,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022	201,250	0.22
USD 200,000	KWG Group Holdings Ltd 7.4% 5/3/2024	207,090	0.23
USD 200,000	Logan Group Co Ltd 6.5% 16/7/2023	204,927	0.22
USD 248,000	Logan Group Co Ltd 7.5% 25/8/2022	254,096	0.28
USD 200,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	205,998	0.23
USD 200,000	Modern Land China Co Ltd 11.95% 4/3/2024	172,000	0.19
USD 200,000	Pearl Holding III Ltd 9.5% 11/12/2022	71,287	0.08
USD 200,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	205,553	0.23
USD 300,000	Redsun Properties Group Ltd 9.7% 16/4/2023	301,500	0.33
USD 200,000	Redsun Properties Group Ltd 9.95% 11/4/2022	202,290	0.22
USD 200,000	Ronshine China Holdings Ltd 6.75% 5/8/2024	173,020	0.19
USD 200,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	189,789	0.21
USD 200,000	Seazen Group Ltd 6% 12/8/2024	205,750	0.23
USD 200,000	Seazen Group Ltd 6.45% 11/6/2022	203,500	0.22
USD 200,000	Shimao Group Holdings Ltd 3.45% 11/1/2031	188,000	0.21
USD 200,000	Shimao Group Holdings Ltd 5.6% 15/7/2026	208,890	0.23
USD 200,000	Shimao Group Holdings Ltd 6.125% 21/2/2024	206,318	0.23
USD 200,000	Shui On Development Holding Ltd 5.75% 12/11/2023	205,250	0.23
USD 200,000	Sunac China Holdings Ltd 7% 9/7/2025	197,500	0.22
USD 200,000	Sunac China Holdings Ltd 7.25% 14/6/2022	202,143	0.22
USD 200,000	Sunac China Holdings Ltd 7.95% 11/10/2023	204,575	0.22
USD 200,000	Times China Holdings Ltd 6.2% 22/3/2026	195,886	0.21
USD 200,000	Times China Holdings Ltd 6.75% 8/7/2025	198,935	0.22
USD 200,000	Tingyi Cayman Islands Holding Corp 1.625% 24/9/2025	200,042	0.22
USD 200,000	Wynn Macau Ltd 5.5% 15/1/2026	204,439	0.22
USD 200,000	Wynn Macau Ltd 5.5% 1/10/2027	203,501	0.22
USD 300,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	244,500	0.27
USD 200,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	163,000	0.18
USD 200,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023	190,000	0.21
USD 200,000	Yuzhou Group Holdings Co Ltd 8.625% 23/1/2022	200,500	0.22
USD 400,000	Zhenro Properties Group Ltd 8.3% 15/9/2023	408,834	0.45
		10,998,246	12.10
	China		
CNY 1,000,000	Agricultural Development Bank of China 3.63% 19/7/2026	158,779	0.18
USD 200,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	208,459	0.23
CNY 6,740,000	China Development Bank 2.89% 22/6/2025	1,042,390	1.15
CNY 1,300,000	China Development Bank 3.07% 10/3/2030	198,313	0.22
CNY 1,100,000	China Development Bank 3.42% 2/7/2024	173,321	0.19
CNY 1,600,000	China Development Bank 3.45% 20/9/2029	250,692	0.28
CNY 1,500,000	China Development Bank 3.5% 13/8/2026	237,015	0.26
CNY 380,000	China Development Bank 3.66% 1/3/2031	60,880	0.07
CNY 1,200,000	China Government Bond 1.99% 9/4/2025	181,214	0.20
CNY 1,900,000	China Government Bond 2.85% 4/6/2027	293,895	0.32
CNY 170,000	China Government Bond 3.12% 5/12/2026	26,777	0.03
CNY 1,820,000	China Government Bond 3.13% 21/11/2029	284,956	0.31
CNY 2,140,000	China Government Bond 3.19% 11/4/2024	336,853	0.37
CNY 1,200,000	China Government Bond 3.29% 23/5/2029	190,967	0.21
CNY 380,000	China Government Bond 3.39% 16/3/2050	57,956	0.07
CNH 1,000,000	China Government Bond 3.6% 27/6/2028	165,298	0.18
CNY 3,300,000	China Government Bond 3.72% 12/4/2051	539,721	0.59
CNY 2,700,000	China Government Bond 3.86% 22/7/2049	447,093	0.49
CNY 500,000	China Government Bond 4% 22/5/2024	80,684	0.09
CNY 600,000	China Government Bond 4.08% 22/10/2048	102,794	0.11
CNY 1,300,000	Export-Import Bank of China/ The 3.23% 4/11/2022	202,846	0.22
CNY 400,000	Export-Import Bank of China/ The 3.86% 20/5/2029	64,362	0.07

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Lanzhou City Development Investment Co Ltd 4.15% 15/11/2022	198,110	0.22
USD 400,000	Union Life Insurance Co Ltd 3% 19/9/2021	385,120	0.42
		5,888,495	6.48
	Hong Kong		
USD 250,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	267,322	0.30
USD 250,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	269,844	0.30
USD 250,000	Bank of East Asia Ltd/The FRN 29/5/2030	264,318	0.29
USD 250,000	Chong Hing Bank Ltd FRN 15/7/2024 (Perpetual)	262,706	0.29
USD 200,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	203,250	0.22
USD 200,000	Yango Justice International Ltd 7.5% 15/4/2024	192,000	0.21
USD 200,000	Yango Justice International Ltd 8.25% 25/11/2023	183,149	0.20
USD 500,000	Yango Justice International Ltd 9.25% 15/4/2023	472,915	0.52
USD 200,000	Yanlord Land HK Co Ltd 6.75% 23/4/2023	207,250	0.23
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	209,572	0.23
		2,532,326	2.79
	India		
USD 200,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ '144A' 6.25% 10/12/2024	218,207	0.24
USD 187,000	Adani Transmission Ltd 4.25% 21/5/2036	193,423	0.21
USD 250,000	Future Retail Ltd 5.6% 22/1/2025	148,750	0.16
USD 200,000	JSW Steel Ltd 5.95% 18/4/2024	214,750	0.24
USD 200,000	Manappuram Finance Ltd 5.9% 13/1/2023	206,981	0.23
USD 200,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	212,728	0.23
USD 200,000	ReNew Power Synthetic '144A' 6.67% 12/3/2024	210,339	0.23
USD 200,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	205,373	0.23
		1,610,551	1.77
	Indonesia		
USD 200,000	Indonesia Government International Bond 4.35% 11/1/2048	232,957	0.26
IDR 8,116,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	585,832	0.65
IDR 1,059,000,000	Indonesia Treasury Bond 6.5% 15/6/2025	78,520	0.09
IDR 1,000,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	70,990	0.08
IDR 6,604,000,000	Indonesia Treasury Bond 7% 15/9/2030	493,593	0.54
IDR 2,200,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	167,439	0.18
IDR 1,355,000,000	Indonesia Treasury Bond 7.5% 15/6/2035	102,510	0.11
IDR 1,000,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	74,496	0.08
IDR 1,243,000,000	Indonesia Treasury Bond 7.5% 15/4/2040	93,601	0.10
IDR 1,288,000,000	Indonesia Treasury Bond 8.125% 15/5/2024	99,021	0.11
IDR 1,352,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	106,324	0.12
IDR 600,000,000	Indonesia Treasury Bond 8.75% 15/2/2044	49,430	0.05
USD 200,000	Pertamina Persero PT 6.45% 30/5/2044	266,808	0.29
USD 200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25/1/2049	258,826	0.29
		2,680,347	2.95
	International		
INR 31,000,000	International Finance Corp 6.3% 25/11/2024	441,085	0.49
	Japan		
USD 200,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	215,500	0.24
	Jersey		
USD 200,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/3/2036	200,250	0.22
	Kuwait		
USD 200,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	204,042	0.22
	Malaysia		
MYR 1,650,000	Malaysia Government Bond 2.632% 15/4/2031	378,562	0.42
MYR 603,000	Malaysia Government Bond 3.502% 31/5/2027	149,408	0.16
MYR 700,000	Malaysia Government Bond 3.733% 15/6/2028	175,378	0.19
MYR 960,000	Malaysia Government Bond 3.9% 30/11/2026	244,630	0.27
MYR 800,000	Malaysia Government Bond 3.906% 15/7/2026	203,031	0.22
MYR 1,508,000	Malaysia Government Bond 4.254% 31/5/2035	384,526	0.42
MYR 430,000	Malaysia Government Bond 4.736% 15/3/2046	110,034	0.12
MYR 50,000	Malaysia Government Bond 4.935% 30/9/2043	13,198	0.02
MYR 300,000	Malaysia Government Investment Issue 3.465% 15/10/2030	73,105	0.08
MYR 530,000	Malaysia Government Investment Issue 4.638% 15/11/2049	132,167	0.15
		1,864,039	2.05
	Mauritius		
USD 200,000	Greenko Mauritius Ltd 6.25% 21/2/2023	206,000	0.23
USD 200,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025	205,492	0.22
		411,492	0.45
	Mongolia		
USD 200,000	Mongolia Government International Bond 4.45% 7/7/2031	197,250	0.22
USD 200,000	Mongolia Government International Bond 5.125% 7/4/2026	210,875	0.23
USD 450,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	413,415	0.45
		821,540	0.90

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Netherlands		
USD 200,000	Bharti Airtel International Netherlands BV 5.35% 20/5/2024	219,330	0.24
USD 200,000	Greenko Dutch BV 3.85% 29/3/2026	204,775	0.22
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	251,416	0.28
		675,521	0.74
	Pakistan		
USD 630,000	Pakistan Government International Bond 7.375% 8/4/2031	641,025	0.71
	Philippines		
PHP 10,500,000	Philippine Government Bond 2.375% 9/3/2024	211,025	0.23
PHP 4,400,000	Philippine Government Bond 2.625% 12/8/2025	88,217	0.10
PHP 900,000	Philippine Government Bond 3.625% 21/3/2033	17,265	0.02
PHP 3,000,000	Philippine Government Bond 4.625% 9/9/2040	57,904	0.06
PHP 20,000,000	Philippine Government Bond 5.5% 8/3/2023	426,536	0.47
PHP 1,800,000	Philippine Government Bond 6.25% 22/3/2028	42,069	0.05
PHP 15,000,000	Philippine Government International Bond 6.25% 14/1/2036	360,716	0.40
USD 200,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	212,428	0.23
		1,416,160	1.56
	Singapore		
USD 200,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	219,874	0.24
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,199	0.24
SGD 500,000	Housing & Development Board 2.088% 30/8/2022	377,866	0.41
USD 179,340	LLPL Capital Pte Ltd 6.875% 4/2/2039	211,158	0.23
USD 397,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	416,021	0.46
SGD 100,000	Singapore Government Bond 1.75% 1/2/2023	75,899	0.08
SGD 773,000	Singapore Government Bond 2% 1/2/2024	596,826	0.66
SGD 92,000	Singapore Government Bond 2.25% 1/8/2036	73,773	0.08
SGD 357,000	Singapore Government Bond 3.375% 1/9/2033	318,074	0.35
SGD 340,000	Singapore Government Bond 3.5% 1/3/2027	287,439	0.32
USD 200,000	Theta Capital Pte Ltd 6.75% 31/10/2026	198,876	0.22
		2,994,005	3.29
	South Korea		
USD 200,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	204,176	0.22
USD 200,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	211,724	0.23
KRW 490,000,000	Korea Monetary Stabilization Bond 0.87% 2/2/2023	420,709	0.46
KRW 181,000,000	Korea Treasury Bond 1.5% 10/9/2036	146,777	0.16
KRW 96,000,000	Korea Treasury Bond 1.5% 10/3/2050	74,385	0.08
KRW 7,000,000	Korea Treasury Bond 1.5% 10/9/2066	5,200	0.01
KRW 96,770,000	Korea Treasury Bond 2% 10/3/2046	83,902	0.09
KRW 159,560,000	Korea Treasury Bond 2.125% 10/3/2047	141,840	0.16
KRW 120,000,000	Korea Treasury Bond 2.25% 10/9/2037	107,474	0.12
KRW 686,380,000	Korea Treasury Bond 2.625% 10/6/2028	622,341	0.69
KRW 5,000,000	Korea Treasury Bond 2.625% 10/9/2035	4,666	0.01
KRW 186,140,000	Korea Treasury Bond 2.625% 10/3/2048	182,181	0.20
KRW 180,000,000	Korea Treasury Bond 3% 10/12/2042	182,714	0.20
KRW 55,460,000	Korea Treasury Bond 3.375% 10/9/2023	49,826	0.06
KRW 111,170,000	Korea Treasury Bond 3.5% 10/3/2024	100,947	0.11
KRW 126,500,000	Korea Treasury Bond 3.75% 10/12/2033	130,579	0.14
		2,669,441	2.94
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 6.85% 3/11/2025	135,033	0.15
USD 200,000	Sri Lanka Government International Bond 7.85% 14/3/2029	129,120	0.14
		264,153	0.29
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	209,741	0.23
USD 200,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	202,252	0.22
THB 7,300,000	Thailand Government Bond 2% 17/6/2042	216,201	0.24
THB 7,000,000	Thailand Government Bond 2.125% 17/12/2026	232,346	0.26
THB 7,500,000	Thailand Government Bond 2.875% 17/12/2028	260,108	0.29
THB 2,050,000	Thailand Government Bond 3.4% 17/6/2036	74,326	0.08
THB 1,657,000	Thailand Government Bond 3.6% 17/6/2067	60,538	0.07
THB 5,000,000	Thailand Government Bond 3.65% 20/6/2031	184,466	0.20
THB 5,000,000	Thailand Government Bond 3.775% 25/6/2032	186,532	0.20
THB 2,919,000	Thailand Government Bond 4.85% 17/6/2061	134,176	0.15
USD 200,000	Thaioil Treasury Center Co Ltd 3.75% 18/6/2050	186,601	0.21
USD 200,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	203,376	0.22
		2,150,663	2.37
	United Arab Emirates		
USD 200,000	Commercial Bank of Dubai PSC FRN 21/4/2026 (Perpetual)	213,250	0.23

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	United Kingdom		
USD 298,000	Vedanta Resources Finance II Plc 8% 23/4/2023	297,949	0.33
USD 200,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	220,373	0.24
		518,322	0.57
	United States		
USD 215,000	SK Battery America Inc 2.125% 26/1/2026	214,297	0.24
Total Bonds		43,028,199	47.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		83,255,976	91.59

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
7,128	DiDi Global Inc Lockup**	55,812	0.06
Total Common Stocks (Shares)		55,812	0.06
Total Other Transferable Securities		55,812	0.06
Total Portfolio		83,311,788	91.65
Other Net Assets		7,590,050	8.35
Total Net Assets (USD)		90,901,838	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD	7,035,318	USD	904,778	Citibank	15/9/2021	(527)
IDR	3,680,633,359	USD	255,804	Citibank	15/9/2021	2,205
INR	8,600,000	USD	115,320	Bank of America	15/9/2021	2,370
INR	44,232,156	USD	593,563	HSBC Bank Plc	15/9/2021	11,752
KRW	235,682,051	USD	205,866	Citibank	15/9/2021	(2,524)
MYR	1,840,599	USD	434,339	Barclays	15/9/2021	8,591
MYR	1,845,000	USD	435,810	Morgan Stanley	15/9/2021	8,179
PHP	5,614,706	USD	112,497	HSBC Bank Plc	15/9/2021	318
SGD	417,457	USD	308,948	JP Morgan	15/9/2021	1,742
SGD	190,000	USD	140,652	BNP Paribas	15/9/2021	754
SGD	415,000	USD	307,100	Bank of America	15/9/2021	1,760
SGD	225,000	USD	166,580	Deutsche Bank	15/9/2021	874
SGD	230,000	USD	170,144	Citibank	15/9/2021	1,032
THB	15,232,705	USD	459,148	Goldman Sachs	15/9/2021	13,425
USD	572,190	CNH	3,713,000	Barclays	15/9/2021	(2,242)
USD	381,209	CNH	2,470,000	Deutsche Bank	15/9/2021	(921)
USD	195,231	CNH	1,265,000	Citibank	15/9/2021	(475)
USD	115,616	PHP	5,888,000	Morgan Stanley	15/10/2021	(2,507)
USD	581,366	THB	18,998,000	Barclays	15/10/2021	(7,954)
INR	5,421,000	USD	72,502	Goldman Sachs	18/10/2021	1,457
INR	116,625,465	USD	1,548,760	Citibank	18/10/2021	42,368

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	72,188	INR	5,406,000	BNP Paribas	18/10/2021	(1,567)
USD	66,787	INR	5,003,000	Deutsche Bank	18/10/2021	(1,470)
Net unrealised appreciation						76,640
HKD Hedged Share Class						
HKD	40,774	USD	5,243	BNY Mellon	15/9/2021	(3)
USD	101	HKD	786	BNY Mellon	15/9/2021	–
Net unrealised depreciation						(3)
SGD Hedged Share Class						
SGD	7,026	USD	5,200	BNY Mellon	15/9/2021	30
USD	99	SGD	135	BNY Mellon	15/9/2021	(1)
Net unrealised appreciation						29
Total net unrealised appreciation (USD underlying exposure - USD 8,347,373)						76,666

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised depreciation USD
	Singapore		
1,100	United Overseas Bank Ltd	JP Morgan	(892)
Total (USD underlying exposure - USD 20,919)			(892)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
3	KRW	Korean 3 Year Bond	September 2021	285,989	440
46	USD	SGX Nifty 50 Index	September 2021	1,571,590	35,389
20	USD	SGX FTSE China A50 Index	September 2021	293,620	(4,750)
(9)	USD	MSCI Emerging Markets Index	September 2021	583,650	16,582
(36)	USD	US Treasury 10 Year Note (CBT)	December 2021	4,809,375	(23,714)
Total				7,544,224	23,947

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	INR 7,050,000	Fund receives Fixed 4.9075%; and pays Floating INR MIBOR 6 Month	Bank of America	15/9/2023	1,046	1,046
IRS	KRW 275,868,000	Fund receives Fixed 1.52%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	(10)	(10)
IRS	KRW 4,263,066,000	Fund receives Fixed 1.508%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	(582)	(582)
IRS	KRW 4,263,066,000	Fund receives Fixed 1.5125%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/9/2023	(421)	(421)
IRS	THB 7,500,000	Fund receives Fixed 1.116%; and pays Floating THB BKIBOR 6 Month	Citibank	15/9/2026	3,347	3,347
IRS	KRW 237,340,000	Fund receives Fixed 1.2605%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	15/9/2023	(404)	(404)
Total (USD underlying exposure - USD 8,127,770)					2,976	2,976

IRS: Interest Rate Swaps

Asian Tiger Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
AUD 18,400,000	Afterpay Ltd 12/3/2026 (Zero Coupon)	13,773,948	0.25
USD 3,617,000	QBE Insurance Group Ltd FRN 17/6/2046	4,074,785	0.08
USD 1,775,000	Westpac Banking Corp 2.963% 16/11/2040*	1,778,326	0.03
		19,627,059	0.36
	Bermuda		
USD 9,015,000	China Oil & Gas Group Ltd 4.7% 30/6/2026	9,279,642	0.17
USD 26,850,000	Li & Fung Ltd 4.5% 18/8/2025*	27,802,772	0.50
USD 11,740,000	Luye Pharma Group Ltd 1.5% 9/7/2024	12,011,429	0.22
USD 16,475,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038*	18,286,879	0.33
		67,380,722	1.22
	British Virgin Islands		
USD 12,800,000	1MDB Global Investments Ltd 4.4% 9/3/2023	12,947,712	0.23
USD 10,405,000	Bluestar Finance Holdings Ltd FRN 12/7/2024 (Perpetual)	10,520,909	0.19
USD 12,310,000	Castle Peak Power Finance Co Ltd 2.125% 3/3/2031	12,275,594	0.22
USD 10,920,000	Chalco Hong Kong Investment Co Ltd 1.55% 28/7/2024	10,926,170	0.20
USD 11,166,000	Champion Path Holdings Ltd 4.5% 27/1/2026	11,640,555	0.21
USD 5,000,000	Chang Development International Ltd 3.9% 12/9/2022*	5,019,925	0.09
USD 4,641,000	China Cinda 2020 I Management Ltd 3% 20/1/2031	4,670,273	0.08
HKD 61,000,000	China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon)	8,596,623	0.16
USD 8,041,000	China Great Wall International Holdings V Ltd 2.375% 18/8/2030*	7,662,671	0.14
USD 14,775,000	China Huadian Overseas Development 2018 Ltd FRN 23/6/2025 (Perpetual)	15,371,873	0.28
USD 21,690,000	China Huadian Overseas Development Management Co Ltd FRN 29/5/2024 (Perpetual)	22,842,607	0.41
USD 13,838,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	13,953,651	0.25
USD 10,420,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)	10,570,777	0.19
USD 17,000,000	Contemporary Ruiding Development Ltd 2.625% 17/9/2030	17,338,725	0.31
USD 8,800,000	CP Foods Capital Ltd 0.5% 18/6/2025	9,039,800	0.16
USD 1,500,000	Easy Tactic Ltd 8.125% 11/7/2024	1,077,187	0.02
USD 3,500,000	Easy Tactic Ltd 8.625% 27/2/2024	2,530,937	0.05
USD 11,050,000	Easy Tactic Ltd 11.625% 3/9/2024	8,149,375	0.15
USD 19,155,000	Easy Tactic Ltd 11.75% 2/8/2023	14,988,787	0.27
USD 20,100,000	Elect Global Investments Ltd FRN 3/6/2025 (Perpetual)	20,803,048	0.38
USD 7,948,000	Fortune Star BVI Ltd 5.05% 27/1/2027	8,025,851	0.15
USD 3,100,000	Fortune Star BVI Ltd 5.95% 29/1/2023	3,177,500	0.06
USD 6,053,000	Fortune Star BVI Ltd 5.95% 19/10/2025	6,341,350	0.11
USD 1,400,000	Fortune Star BVI Ltd 6.75% 2/7/2023	1,466,626	0.03
USD 16,380,000	Fortune Star BVI Ltd 6.85% 2/7/2024	17,465,175	0.32
USD 8,000,000	Greenland Global Investment Ltd 5.875% 3/7/2024	6,354,220	0.12
USD 1,544,000	Greenland Global Investment Ltd 5.9% 12/2/2023	1,366,641	0.02
USD 3,931,000	Greenland Global Investment Ltd 6.125% 22/4/2023	3,438,573	0.06
USD 4,889,000	Greenland Global Investment Ltd 6.25% 16/12/2022*	4,846,735	0.09
USD 4,525,000	Greenland Global Investment Ltd 6.75% 26/9/2023	3,753,646	0.07
USD 8,000,000	Haimen Zhongnan Investment Development International Co Ltd 11.5% 7/4/2024	7,060,000	0.13
USD 8,315,000	Hanhui International Ltd 4.37% 22/8/2022	8,466,770	0.15
USD 3,272,000	Hong Seng Ltd 9.875% 27/8/2022	3,278,070	0.06
USD 3,936,000	Huarong Finance 2017 Co Ltd 3.75% 27/4/2022*	3,886,800	0.07
USD 8,214,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	7,926,510	0.14
USD 6,200,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027*	6,138,000	0.11
USD 3,953,000	Huarong Finance 2019 Co Ltd FRN 24/2/2023*	3,725,702	0.07
USD 20,500,000	Huarong Finance 2019 Co Ltd FRN 24/2/2025*	18,450,000	0.33
USD 3,612,000	Huarong Finance 2019 Co Ltd 2.5% 24/2/2023*	3,502,322	0.06
USD 20,462,000	Huarong Finance 2019 Co Ltd 3.25% 13/11/2024	19,694,675	0.36
USD 6,037,000	Huarong Finance 2019 Co Ltd 3.375% 29/5/2022*	5,942,944	0.11
USD 6,476,000	Huarong Finance 2019 Co Ltd 3.625% 30/9/2030	5,941,730	0.11
USD 3,879,000	Huarong Finance 2019 Co Ltd 3.75% 29/5/2024*	3,801,420	0.07
USD 6,993,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	6,503,490	0.12
USD 12,848,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	12,494,680	0.23
USD 13,527,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	13,459,365	0.24
USD 11,952,000	Huarong Finance II Co Ltd 5% 19/11/2025	12,071,520	0.22
USD 7,732,000	Hysan MTN Ltd 2.82% 4/9/2029*	8,101,416	0.15
USD 21,930,000	Inventive Global Investments Ltd 1.65% 3/9/2025	21,991,678	0.40
USD 18,005,000	JIC Zhixin Ltd 2.125% 27/8/2030	17,610,871	0.32
USD 33,600,000	JMH Co Ltd 2.5% 9/4/2031	34,440,336	0.63
USD 7,034,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	4,967,657	0.09
USD 7,850,000	New Lion Bridge Co Ltd 6.5% 31/3/2022	7,845,605	0.14

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,000,000	New Metro Global Ltd 4.625% 15/10/2025*	3,945,000	0.07
USD 11,825,000	New Metro Global Ltd 4.8% 15/12/2024	11,875,552	0.22
USD 15,000,000	NWD Finance BVI Ltd FRN 22/3/2026 (Perpetual)	16,080,712	0.29
USD 8,000,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	8,100,400	0.15
USD 9,650,000	NWD MTN Ltd 3.75% 14/1/2031	9,818,772	0.18
USD 10,800,000	NWD MTN Ltd 4.5% 19/5/2030	11,616,723	0.21
USD 10,015,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	9,982,026	0.18
USD 16,150,000	Peak RE Bvi Holding Ltd FRN 28/10/2025 (Perpetual)	17,078,625	0.31
USD 8,119,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	1,826,775	0.03
USD 11,900,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025*	12,152,875	0.22
USD 13,503,000	Scenery Journey Ltd 11.5% 24/10/2022*	4,720,986	0.09
USD 4,100,000	Scenery Journey Ltd 13% 6/11/2022	1,496,500	0.03
USD 3,600,000	Scenery Journey Ltd 13.75% 6/11/2023	1,232,100	0.02
USD 21,500,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027*	23,350,164	0.42
USD 17,965,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026*	17,483,313	0.32
USD 9,573,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	9,514,485	0.17
USD 9,030,000	Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030*	8,919,473	0.16
USD 10,250,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027*	11,328,812	0.21
USD 10,000,000	Sinopec Group Overseas Development 2018 Ltd 2.95% 12/11/2029*	10,590,725	0.19
USD 8,400,000	Sinopec Group Overseas Development 2018 Ltd 3.35% 13/5/2050*	8,804,775	0.16
USD 10,000,000	Sinopec Group Overseas Development 2018 Ltd 3.68% 8/8/2049	11,043,000	0.20
USD 4,391,000	Studio City Finance Ltd '144A' 5% 15/1/2029	4,314,706	0.08
USD 6,295,000	Studio City Finance Ltd 5% 15/1/2029*	6,185,624	0.11
USD 10,109,000	Studio City Finance Ltd '144A' 5% 15/1/2029	9,933,356	0.18
USD 18,840,000	TCL Technology Investments Ltd 1.875% 14/7/2025	18,774,908	0.34
USD 22,350,000	TSMC Global Ltd 1.75% 23/4/2028	22,496,728	0.41
USD 33,150,000	TSMC Global Ltd 2.25% 23/4/2031*	33,620,730	0.61
USD 11,700,000	Viva Biotech Investment Management Ltd 1% 30/12/2025	10,478,754	0.19
USD 6,525,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	6,525,000	0.12
USD 14,550,000	Wanda Properties Overseas Ltd 7.25% 28/4/2022	14,666,404	0.27
USD 2,300,000	Weimob Investment Ltd 7/6/2026 (Zero Coupon)	2,117,150	0.04
USD 20,905,000	Wharf REIC Finance BVI Ltd 2.875% 7/5/2030	21,755,259	0.39
		876,295,489	15.90
	Canada		
USD 9,100,000	MEGlobal Canada ULC 5.875% 18/5/2030	11,374,431	0.21
USD 9,000,000	PTTEP Canada International Finance Ltd 6.35% 12/6/2042	12,793,185	0.23
		24,167,616	0.44
	Cayman Islands		
USD 956,000	21Vianet Group Inc '144A' 1/2/2026 (Zero Coupon)	805,430	0.02
USD 5,750,000	AAC Technologies Holdings Inc 2.625% 2/6/2026*	5,826,302	0.11
USD 15,000,000	AAC Technologies Holdings Inc 3% 27/11/2024	15,444,750	0.28
USD 20,670,000	AAC Technologies Holdings Inc 3.75% 2/6/2031*	21,528,508	0.39
USD 22,975,000	ABQ Finance Ltd 2% 6/7/2026	23,032,438	0.42
USD 11,990,000	AC Energy Finance International Ltd 5.1% 25/11/2025 (Perpetual)	12,619,475	0.23
USD 2,650,000	Agile Group Holdings Ltd FRN 4/12/2023 (Perpetual)	2,682,588	0.05
USD 4,000,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	3,988,530	0.07
USD 9,775,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	9,752,811	0.18
USD 11,954,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022*	11,927,402	0.22
USD 15,000,000	Baidu Inc 2.375% 9/10/2030*	15,093,300	0.27
USD 7,835,000	Baidu Inc 3.075% 7/4/2025*	8,298,605	0.15
USD 2,835,000	Baidu Inc 3.425% 7/4/2030*	3,078,767	0.06
USD 5,000,000	Baidu Inc 4.375% 29/3/2028*	5,695,188	0.10
USD 773,000	Baozun Inc 1.625% 1/5/2024	732,901	0.01
USD 1,858,000	Central China Real Estate Ltd 6.75% 8/11/2021	1,844,548	0.03
USD 1,019,000	Central China Real Estate Ltd 7.25% 16/7/2024	792,917	0.01
USD 7,660,000	Central China Real Estate Ltd 7.65% 27/8/2023	6,434,400	0.12
USD 2,981,000	Central China Real Estate Ltd 7.75% 24/5/2024	2,314,106	0.04
USD 8,000,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	2,939,900	0.05
USD 1,972,000	CFLD Cayman Investment Ltd (Restricted) 8.75% 28/9/2022	723,407	0.01
USD 20,380,000	Champion MTN Ltd 2.95% 15/6/2030*	21,029,831	0.38
USD 5,157,000	China Aoyuan Group Ltd 5.98% 18/8/2025*	4,473,698	0.08
USD 3,273,000	China Aoyuan Group Ltd 6.35% 8/2/2024*	3,068,438	0.06
USD 4,000,000	China Aoyuan Group Ltd 7.95% 19/2/2023	3,950,760	0.07
USD 5,727,000	China Aoyuan Group Ltd 7.95% 21/6/2024*	5,473,682	0.10
USD 2,016,000	China Evergrande Group 7.5% 28/6/2023	766,080	0.01
USD 12,750,000	China Evergrande Group 8.25% 23/3/2022	5,769,375	0.11
USD 21,300,000	China Evergrande Group 8.75% 28/6/2025	7,561,500	0.14
USD 11,400,000	China Evergrande Group 9.5% 11/4/2022*	4,930,500	0.09
USD 3,680,000	China Evergrande Group 9.5% 29/3/2024	1,343,200	0.02
USD 15,571,000	China Evergrande Group 10% 11/4/2023	5,955,980	0.11
USD 2,830,000	China Evergrande Group 10.5% 11/4/2024	1,032,950	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 12,689,000	China Evergrande Group 11.5% 22/1/2023	5,075,600	0.09
USD 9,183,000	China Evergrande Group 12% 22/1/2024	3,397,710	0.06
USD 9,270,000	China Hongqiao Group Ltd 6.25% 8/6/2024	9,611,063	0.17
USD 16,300,000	China Modern Dairy Holdings Ltd 2.125% 14/7/2026	16,059,494	0.29
USD 9,740,000	China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026	9,778,156	0.18
USD 11,945,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	12,512,328	0.23
USD 3,000,000	CIFI Holdings Group Co Ltd 4.8% 17/5/2028*	2,902,500	0.05
USD 8,465,000	CIFI Holdings Group Co Ltd 5.25% 13/5/2026*	8,677,916	0.16
USD 12,235,000	Country Garden Holdings Co Ltd 2.7% 12/7/2026*	11,959,712	0.22
USD 21,570,000	Country Garden Holdings Co Ltd 3.125% 22/10/2025	21,516,075	0.39
USD 8,420,000	Country Garden Holdings Co Ltd 3.3% 12/1/2031*	8,188,934	0.15
USD 10,000,000	Country Garden Holdings Co Ltd 3.875% 22/10/2030*	9,995,375	0.18
USD 10,000,000	Country Garden Holdings Co Ltd 4.2% 6/2/2026	10,383,750	0.19
USD 25,220,000	Country Garden Holdings Co Ltd 4.8% 6/8/2030*	26,554,264	0.48
USD 6,665,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	7,058,668	0.13
USD 4,730,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	5,126,137	0.09
USD 8,000,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024*	8,419,600	0.15
USD 19,145,000	Dexin China Holdings Co Ltd 9.95% 3/12/2022	18,391,357	0.33
USD 16,850,000	Doha Finance Ltd 2.375% 31/3/2026*	17,155,406	0.31
USD 12,200,000	Dukhan Tier 1 Sukuk Ltd 3.95% 14/1/2170	12,331,211	0.22
USD 7,667,000	eHi Car Services Ltd 7.75% 14/11/2024	7,935,345	0.14
USD 8,200,000	ESR Cayman Ltd 1.5% 30/9/2025	8,451,084	0.15
USD 16,875,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	10,420,313	0.19
USD 8,000,000	Fantasia Holdings Group Co Ltd 10.875% 2/3/2024	5,080,000	0.09
USD 5,000,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022*	3,900,000	0.07
USD 8,660,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	5,914,650	0.11
USD 17,000,000	Formosa Group Cayman Ltd 3.375% 22/4/2025*	18,094,120	0.33
USD 4,075,000	FWD Ltd FRN 1/2/2023 (Perpetual)	4,110,656	0.08
USD 8,200,000	Goldensep Investment Co Ltd 1% 28/9/2021	8,118,000	0.15
USD 16,855,000	Haidilao International Holding Ltd 2.15% 14/1/2026	16,368,396	0.30
USD 17,700,000	Hansoh Pharmaceutical Group Co Ltd 22/1/2026 (Zero Coupon)	15,985,224	0.29
USD 9,507,000	Hilong Holding Ltd 9.75% 18/11/2024	8,461,230	0.15
USD 5,747,000	Hilong Holding Ltd '144A' 9.75% 18/11/2024	4,827,220	0.09
USD 11,550,000	ICD Funding Ltd 3.223% 28/4/2026	11,766,609	0.21
USD 3,000,000	Jingrui Holdings Ltd 10.875% 4/10/2021	2,981,467	0.05
USD 8,255,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024*	7,601,225	0.14
USD 3,000,000	Kaisa Group Holdings Ltd 10.5% 15/1/2025	2,801,220	0.05
USD 13,695,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	12,976,013	0.24
USD 8,807,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	8,729,961	0.16
USD 8,250,000	Kaisa Group Holdings Ltd 11.65% 1/6/2026	7,651,875	0.14
USD 14,925,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025*	13,992,188	0.25
USD 6,000,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	6,037,500	0.11
USD 9,500,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	9,369,945	0.17
USD 3,106,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)*	2,880,815	0.05
USD 3,800,000	Logan Group Co Ltd 4.7% 6/7/2026	3,766,750	0.07
USD 9,270,000	Logan Group Co Ltd 4.85% 14/12/2026*	9,155,376	0.17
USD 8,210,000	Logan Group Co Ltd 5.25% 19/10/2025*	8,312,625	0.15
USD 7,525,000	Longfor Group Holdings Ltd 3.375% 13/4/2027	7,915,453	0.14
USD 15,200,000	Longfor Group Holdings Ltd 3.85% 13/1/2032*	16,108,271	0.29
USD 13,470,000	Longfor Group Holdings Ltd 3.95% 16/9/2029	14,434,620	0.26
USD 7,382,000	Melco Resorts Finance Ltd 5.375% 4/12/2029*	7,661,575	0.14
USD 7,475,000	Melco Resorts Finance Ltd 5.75% 21/7/2028	7,824,120	0.14
USD 10,360,000	Modern Land China Co Ltd 9.8% 11/4/2023	9,375,800	0.17
USD 8,970,000	Modern Land China Co Ltd 11.5% 13/11/2022	8,453,328	0.15
USD 6,000,000	Modern Land China Co Ltd 12.85% 25/10/2021	6,014,999	0.11
USD 10,000,000	New Oriental Education & Technology Group Inc 2.125% 2/7/2025*	8,825,000	0.16
USD 5,000,000	New World China Land Ltd 4.75% 23/1/2027	5,390,125	0.10
USD 912,000	NIO Inc '144A' 1/2/2026 (Zero Coupon)	777,571	0.01
USD 1,370,000	NIO Inc '144A' 0.5% 1/2/2027	1,128,627	0.02
USD 17,493,000	Pearl Holding III Ltd 9.5% 11/12/2022	6,235,161	0.11
USD 4,925,000	Powerlong Real Estate Holdings Ltd 4.9% 13/5/2026	4,801,875	0.09
USD 8,530,000	Powerlong Real Estate Holdings Ltd 5.95% 30/4/2025*	8,731,735	0.16
USD 9,480,000	Redco Properties Group Ltd 9.9% 17/2/2024	8,543,613	0.16
USD 12,000,000	Redsun Properties Group Ltd 9.7% 16/4/2023	12,060,000	0.22
USD 8,000,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	7,830,000	0.14
USD 2,657,000	Ronshine China Holdings Ltd 7.1% 25/1/2025*	2,298,537	0.04
USD 17,086,000	Ronshine China Holdings Ltd 7.35% 15/12/2023*	15,414,776	0.28
USD 9,015,000	Sands China Ltd 4.375% 18/6/2030*	9,845,282	0.18

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 8,400,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	7,896,000	0.14
USD 11,610,000	Shui On Development Holding Ltd 5.5% 29/6/2026*	11,610,000	0.21
USD 10,167,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	8,348,340	0.15
USD 6,000,000	Sinic Holdings Group Co Ltd 9.5% 18/10/2021	5,640,000	0.10
USD 13,810,000	Sunac China Holdings Ltd 5.95% 26/4/2024*	13,499,275	0.25
USD 5,000,000	Sunac China Holdings Ltd 6.5% 10/1/2025	4,907,575	0.09
USD 15,030,000	Sunac China Holdings Ltd 6.65% 3/8/2024	14,866,135	0.27
USD 9,000,000	Sunac China Holdings Ltd 6.8% 20/10/2024	8,943,750	0.16
USD 9,590,000	Sunac China Holdings Ltd 7% 9/7/2025*	9,470,125	0.17
USD 15,000,000	Tencent Holdings Ltd 2.39% 3/6/2030*	15,015,600	0.27
USD 6,000,000	Tencent Holdings Ltd 3.68% 22/4/2041	6,400,365	0.12
USD 13,788,000	Tencent Holdings Ltd 3.68% 22/4/2041	14,708,039	0.27
USD 17,000,000	Tencent Holdings Ltd 3.975% 11/4/2029	18,940,337	0.34
USD 20,000,000	Tencent Holdings Ltd 3.975% 11/4/2029	22,282,750	0.40
USD 23,402,000	Tencent Music Entertainment Group 2% 3/9/2030*	22,575,207	0.41
USD 7,852,000	Tequ Mayflower Ltd 2/3/2026 (Zero Coupon)	6,375,824	0.12
USD 6,315,000	Times China Holdings Ltd 5.55% 4/6/2024	6,243,956	0.11
USD 12,340,000	Times China Holdings Ltd 6.2% 22/3/2026*	12,086,135	0.22
USD 18,130,000	Tingyi Cayman Islands Holding Corp 1.625% 24/9/2025	18,133,817	0.33
USD 17,000,000	Weibo Corp 3.375% 8/7/2030*	17,357,255	0.32
USD 4,000,000	Weibo Corp 3.375% 8/7/2030*	4,084,060	0.07
USD 8,865,000	Wynn Macau Ltd 5.5% 15/1/2026	9,061,737	0.17
USD 3,675,000	Wynn Macau Ltd 5.625% 26/8/2028*	3,736,905	0.07
USD 7,700,000	XD Inc 1.25% 12/4/2026	7,561,400	0.14
USD 2,059,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	1,569,890	0.03
USD 4,000,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	3,260,000	0.06
USD 13,600,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	11,594,271	0.21
USD 10,500,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	8,557,500	0.16
USD 8,475,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	7,265,999	0.13
USD 9,000,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024*	7,922,497	0.14
USD 4,200,000	Zhen Ding Technology Holding Ltd 30/6/2025 (Zero Coupon)	4,216,254	0.08
USD 5,455,000	Zhenro Properties Group Ltd 6.63% 7/1/2026*	5,082,696	0.09
USD 13,750,000	Zhenro Properties Group Ltd 6.7% 4/8/2026*	12,581,250	0.23
USD 12,870,000	Zhenro Properties Group Ltd 7.1% 10/9/2024*	12,435,637	0.23
USD 6,676,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	6,433,223	0.12
USD 5,000,000	Zhongliang Holdings Group Co Ltd 7.5% 31/1/2022*	4,675,003	0.09
USD 11,230,000	Zhongsheng Group Holdings Ltd 3% 13/1/2026	11,480,176	0.21
HKD 45,000,000	Zhou Hei Ya International Holdings Co Ltd 1% 5/11/2025	5,866,529	0.11
		1,214,053,310	22.04
	China		
USD 1,704,000	Bank of Jinzhou Co Ltd FRN 27/10/2022 (Perpetual)	1,381,305	0.03
CNY 117,400,000	China Development Bank 3.45% 20/9/2029	18,394,558	0.33
CNY 738,000,000	China Government Bond 3.72% 12/4/2051	120,701,245	2.19
CNY 140,000,000	China Government Bond 3.86% 22/7/2049	23,182,586	0.42
USD 10,675,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	10,922,340	0.20
USD 6,397,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	2,622,770	0.05
USD 12,415,000	Lanzhou City Development Investment Co Ltd 4.15% 15/11/2022	12,297,678	0.22
USD 4,800,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	4,995,600	0.09
CNH 36,000,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	5,765,106	0.10
USD 11,210,000	Ping An International Financial Leasing Co Ltd 2.5% 27/8/2024	11,210,000	0.20
USD 9,139,000	Union Life Insurance Co Ltd 3% 19/9/2021	8,799,029	0.16
USD 10,000,000	Wens Foodstuffs Group Co Ltd 2.349% 29/10/2025*	9,133,750	0.17
USD 7,500,000	Wens Foodstuffs Group Co Ltd 3.258% 29/10/2030	6,152,175	0.11
USD 18,385,000	Yinchuan Tonglian Capital Investment Operation Co Ltd 4.45% 10/6/2023	17,955,297	0.33
USD 11,000,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025*	10,986,250	0.20
USD 16,750,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	16,817,754	0.31
		281,317,443	5.11
	Hong Kong		
USD 13,295,000	AIA Group Ltd FRN 7/4/2026 (Perpetual)	13,537,634	0.24
USD 34,450,000	Bank of Communications Hong Kong Ltd FRN 8/7/2031	34,403,837	0.62
USD 6,268,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	6,702,294	0.12
USD 18,930,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)*	20,432,569	0.37
USD 14,945,000	Bank of East Asia Ltd/The FRN 29/5/2030	15,800,900	0.29
USD 13,690,000	CITIC Ltd 2.85% 25/2/2030*	14,138,347	0.26
USD 5,000,000	CITIC Ltd 4% 11/1/2028	5,562,850	0.10
USD 17,460,000	CMB International Leasing Management Ltd 1.875% 12/8/2025	17,438,786	0.32
USD 12,000,000	CMB Wing Lung Bank Ltd FRN 22/11/2027	12,262,399	0.22
USD 25,000,000	CNAC HK Finbridge Co Ltd 3% 22/9/2030*	25,359,437	0.46
USD 15,000,000	CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	16,404,412	0.30

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 24,965,000	GLP China Holdings Ltd 2.95% 29/3/2026	25,260,461	0.46
USD 40,000,000	Lenovo Group Ltd 3.421% 2/11/2030*	42,227,500	0.77
USD 7,801,000	Minsheng Hong Kong International Leasing Ltd Via Landmark Funding 2019 Ltd 4.5% 26/3/2022*	7,849,331	0.14
USD 5,199,000	Minsheng Hong Kong International Leasing Ltd Via Landmark Funding 2020 Ltd 3.15% 10/3/2024	5,160,007	0.09
USD 7,630,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024*	7,576,247	0.14
USD 10,000,000	Pingan Real Estate Capital Ltd 3.45% 29/7/2026	9,856,950	0.18
USD 4,100,000	Xiaomi Best Time International Ltd 17/12/2027 (Zero Coupon)	4,371,604	0.08
USD 26,115,000	Xiaomi Best Time International Ltd 2.875% 14/7/2031*	26,325,813	0.48
USD 10,000,000	Xiaomi Best Time International Ltd 4.1% 14/7/2051*	10,463,900	0.19
USD 5,845,000	Yango Justice International Ltd 7.5% 15/4/2024	5,611,200	0.10
USD 8,143,000	Yango Justice International Ltd 7.5% 17/2/2025*	7,023,338	0.13
USD 12,690,000	Yango Justice International Ltd 7.875% 4/9/2024*	11,103,750	0.20
USD 10,535,000	Yango Justice International Ltd 8.25% 25/11/2023*	9,647,374	0.17
		354,520,940	6.43
	India		
USD 15,375,000	Adani Electricity Mumbai Ltd 3.867% 22/7/2031	15,427,813	0.28
USD 24,137,000	Adani Electricity Mumbai Ltd 3.949% 12/2/2030*	24,552,277	0.45
USD 14,389,515	Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 4.625% 15/10/2039*	14,459,556	0.26
USD 8,332,720	Adani Transmission Ltd 4.25% 21/5/2036	8,618,910	0.16
USD 8,058,000	Bharti Airtel Ltd 3.25% 3/6/2031	8,188,298	0.15
USD 5,000,000	Delhi International Airport Ltd 6.125% 31/10/2026*	5,058,750	0.09
USD 7,597,000	Future Retail Ltd 5.6% 22/1/2025	4,520,215	0.08
USD 13,000,000	GMR Hyderabad International Airport Ltd 4.75% 2/2/2026	13,097,825	0.24
USD 3,500,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	3,608,885	0.07
USD 25,100,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	25,137,650	0.46
USD 1,750,000	JSW Steel Ltd 5.95% 18/4/2024*	1,879,062	0.03
USD 4,150,000	Manappuram Finance Ltd 5.9% 13/1/2023*	4,294,856	0.08
USD 21,700,000	Oil & Natural Gas Corp Ltd 3.375% 5/12/2029*	22,359,626	0.41
USD 24,000,000	Oil India Ltd 5.125% 4/2/2029	27,285,060	0.49
USD 5,224,000	Power Finance Corp Ltd 3.75% 6/12/2027*	5,536,003	0.10
USD 18,922,000	Power Finance Corp Ltd 3.9% 16/9/2029*	19,670,791	0.36
USD 4,866,000	Power Finance Corp Ltd 3.95% 23/4/2030	5,084,970	0.09
USD 10,321,000	Power Finance Corp Ltd 4.5% 18/6/2029	11,128,489	0.20
USD 16,155,000	REC Ltd 2.25% 1/9/2026	15,984,080	0.29
USD 28,369,000	REC Ltd 3.875% 7/7/2027*	30,165,041	0.55
USD 12,500,000	Reliance Industries Ltd 3.667% 30/11/2027*	13,780,469	0.25
USD 10,000,000	Reliance Industries Ltd 4.125% 28/1/2025	10,927,075	0.20
USD 14,150,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	15,050,506	0.27
USD 5,000,000	ReNew Power Synthetic 6.67% 12/3/2024*	5,258,488	0.10
USD 6,000,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023*	6,135,000	0.11
USD 5,000,000	Shriram Transport Finance Co Ltd 5.7% 27/2/2022	5,067,838	0.09
USD 5,000,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	5,134,325	0.09
USD 19,250,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	18,893,394	0.34
USD 11,300,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	11,242,963	0.20
		357,548,215	6.49
	Indonesia		
USD 8,686,000	Alam Sutera Realty Tbk PT 6% 2/5/2024*	7,252,810	0.13
USD 22,195,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026*	22,916,338	0.42
USD 6,525,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	6,855,328	0.12
USD 10,000,000	Indonesia Government International Bond 3.4% 18/9/2029*	10,963,100	0.20
USD 10,000,000	Indonesia Government International Bond 3.7% 30/10/2049*	10,718,700	0.19
USD 12,500,000	Indonesia Government International Bond 3.85% 18/7/2027	13,998,094	0.25
USD 10,000,000	Indonesia Government International Bond 4.2% 15/10/2050	11,624,175	0.21
USD 5,000,000	Indonesia Government International Bond 4.35% 8/1/2027	5,722,700	0.10
USD 15,000,000	Indonesia Government International Bond 4.35% 11/1/2048	17,471,775	0.32
USD 7,402,000	Indonesia Government International Bond 4.625% 15/4/2043	8,802,329	0.16
USD 10,000,000	Indonesia Government International Bond 4.75% 11/2/2029	11,812,500	0.21
USD 15,378,000	Indonesia Government International Bond 4.75% 18/7/2047	18,751,587	0.34
USD 22,000,000	Indonesia Government International Bond 5.125% 15/1/2045	27,799,530	0.51
USD 9,000,000	Indonesia Government International Bond 5.25% 8/1/2047	11,723,490	0.21
USD 20,000,000	Indonesia Government International Bond 6.625% 17/2/2037	28,078,200	0.51
IDR 849,154,000,000	Indonesia Treasury Bond 7% 15/9/2030	63,467,003	1.15
USD 5,900,000	Pakuwon Jati Tbk PT 4.875% 29/4/2028*	6,108,727	0.11
USD 10,000,000	Pertamina Persero PT 2.3% 9/2/2031*	9,781,250	0.18

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 30,000,000	Pertamina Persero PT 3.1% 21/1/2030*	31,413,732	0.57
USD 1,000,000	Pertamina Persero PT 4.7% 30/7/2049	1,116,752	0.02
USD 15,000,000	Pertamina Persero PT 5.625% 20/5/2043	18,220,125	0.33
USD 22,000,000	Pertamina Persero PT 6.45% 30/5/2044	29,348,880	0.53
USD 15,000,000	Pertamina Persero PT 6.5% 7/11/2048*	20,318,717	0.37
USD 10,280,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050	10,865,754	0.20
USD 10,000,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050	10,569,800	0.19
USD 13,000,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	14,657,500	0.27
USD 15,300,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	17,250,750	0.31
USD 5,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17/7/2029*	5,386,750	0.10
USD 8,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/5/2027	8,766,680	0.16
USD 320,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/1/2029	377,200	0.01
USD 25,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21/5/2028*	29,509,125	0.54
		491,649,401	8.92
	Japan		
USD 13,187,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	14,208,993	0.26
JPY 1,400,000,000	Lixil Corp 4/3/2022 (Zero Coupon)	12,935,900	0.24
JPY 200,000,000	SBI Holdings Inc/Japan 13/9/2023 (Zero Coupon)	1,872,835	0.03
JPY 900,000,000	SCREEN Holdings Co Ltd 10/6/2022 (Zero Coupon)	8,270,813	0.15
USD 14,350,000	SoftBank Group Corp 4.625% 6/7/2028*	14,332,062	0.26
USD 14,350,000	SoftBank Group Corp 5.25% 6/7/2031*	14,440,692	0.26
		66,061,295	1.20
	Jersey		
USD 22,800,000	Galaxy Pipeline Assets Bidco Ltd 2.16% 31/3/2034*	22,862,700	0.42
USD 14,850,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/3/2036	14,868,563	0.27
USD 27,100,000	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/9/2040	27,608,125	0.50
		65,339,388	1.19
	Kuwait		
USD 19,350,000	Burgan Bank SAK FRN 15/12/2031	18,007,594	0.33
	Luxembourg		
USD 1,773,140	Dragon Aviation Finance Luxembourg SA 4% 28/11/2022	1,836,015	0.03
	Macau		
USD 14,200,000	Luso International Banking Ltd FRN 28/12/2027	14,093,571	0.26
	Malaysia		
USD 33,795,000	Dua Capital Ltd 2.78% 11/5/2031	34,102,196	0.62
USD 14,430,000	Petronas Capital Ltd 3.404% 28/4/2061	15,264,848	0.28
		49,367,044	0.90
	Mauritius		
USD 8,860,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	9,003,975	0.17
USD 10,000,000	Cliffton Ltd 6.25% 25/10/2025*	9,950,350	0.18
USD 3,000,000	Greenko Mauritius Ltd 6.25% 21/2/2023*	3,090,000	0.06
USD 18,150,000	India Cleantech Energy 4.7% 10/8/2026*	18,354,188	0.33
USD 4,250,000	India Green Energy Holdings 5.375% 29/4/2024*	4,478,437	0.08
USD 11,210,000	India Green Power Holdings 4% 22/2/2027	11,290,684	0.21
USD 19,200,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)*	20,543,280	0.37
USD 11,815,000	UPL Corp Ltd 4.5% 8/3/2028*	12,729,983	0.23
USD 4,185,000	UPL Corp Ltd 4.625% 16/6/2030	4,521,464	0.08
		93,962,361	1.71
	Mongolia		
USD 12,000,000	Mongolia Government International Bond 4.45% 7/7/2031	11,835,000	0.21
USD 5,488,000	Mongolia Government International Bond 5.125% 7/4/2026*	5,786,410	0.11
USD 10,249,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	9,415,756	0.17
		27,037,166	0.49
	Netherlands		
USD 10,000,000	Equate Petrochemical BV 4.25% 3/11/2026	11,151,475	0.20
USD 3,000,000	Greenko Dutch BV 3.85% 29/3/2026	3,071,625	0.05
USD 11,750,000	Majapahit Holding BV 7.875% 29/6/2037	16,717,518	0.30
USD 5,000,000	Minejesa Capital BV 4.625% 10/8/2030	5,287,500	0.10
USD 5,000,000	Minejesa Capital BV 5.625% 10/8/2037	5,446,663	0.10
USD 20,195,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029*	20,309,405	0.37
USD 5,000,000	Royal Capital BV FRN 5/2/2026 (Perpetual)*	5,358,362	0.10
		67,342,548	1.22
	Oman		
USD 5,000,000	Oman Government International Bond 5.625% 17/1/2028	5,306,250	0.10
USD 6,450,000	Oman Government International Bond '144A' 6.75% 28/10/2027	7,264,506	0.13
		12,570,756	0.23

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Pakistan		
USD 10,490,000	Pakistan Government International Bond 6% 8/4/2026	10,594,900	0.19
USD 15,300,000	Pakistan Government International Bond 6.875% 5/12/2027	15,706,330	0.28
USD 8,410,000	Pakistan Government International Bond 7.375% 8/4/2031	8,557,175	0.16
USD 6,000,000	Pakistan Government International Bond 7.875% 31/3/2036*	6,011,235	0.11
USD 1,500,000	Pakistan Government International Bond 8.25% 30/9/2025*	1,634,921	0.03
USD 14,455,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	14,436,931	0.26
		56,941,492	1.03
	Papua New Guinea		
USD 14,058,000	Papua New Guinea Government International Bond 8.375% 4/10/2028	14,058,000	0.25
	Philippines		
USD 5,660,000	Globe Telecom Inc 3% 23/7/2035	5,304,382	0.10
USD 26,110,000	Philippine Government International Bond 3.7% 1/3/2041*	28,899,853	0.52
USD 14,000,000	Philippine Government International Bond 3.7% 2/2/2042*	15,519,420	0.28
USD 2,000,000	Philippine Government International Bond 6.375% 15/1/2032	2,778,860	0.05
USD 17,000,000	Philippine Government International Bond 6.375% 23/10/2034	24,264,908	0.44
USD 15,000,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	15,932,063	0.29
		92,699,486	1.68
	Qatar		
USD 13,000,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)	13,174,590	0.24
USD 12,925,000	Qatar Petroleum 3.125% 12/7/2041	13,336,984	0.24
USD 11,700,000	Qatar Petroleum 3.3% 12/7/2051	12,109,500	0.22
		38,621,074	0.70
	Saudi Arabia		
USD 12,250,000	Arab National Bank FRN 28/10/2030	12,617,500	0.23
	Singapore		
USD 3,000,000	Bakrie Telecom Pte Ltd (Restricted) (Defaulted) 11.5% 7/5/2015	30,000	0.00
USD 9,255,000	BOC Aviation Ltd FRN 21/5/2025	9,292,529	0.17
USD 20,000,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	21,459,800	0.39
USD 15,660,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	16,117,977	0.29
USD 8,800,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	9,146,346	0.17
USD 20,000,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	19,894,800	0.36
USD 8,000,000	GLP Pte Ltd FRN 29/6/2027 (Perpetual)	7,862,440	0.14
USD 7,200,000	JGC Ventures Pte Ltd (Defaulted) 10.75% 30/8/2021	4,019,040	0.07
USD 4,800,000	Jubilant Pharma Ltd/SG (Restricted) 6% 5/3/2024*	5,010,000	0.09
USD 27,797,700	LLPL Capital Pte Ltd 6.875% 4/2/2039	32,729,568	0.59
USD 5,000,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	5,243,050	0.09
USD 7,200,000	LMIRT Capital Pte Ltd 7.5% 9/2/2026	7,489,397	0.14
USD 22,000,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	10,224,995	0.19
EUR 8,000,000	SGX Treasury I Pte Ltd 1/3/2024 (Zero Coupon)	9,659,254	0.18
SGD 10,750,000	Singapore Airlines Ltd 1.625% 3/12/2025	8,967,800	0.16
USD 10,000,000	Theta Capital Pte Ltd 6.75% 31/10/2026*	9,943,775	0.18
USD 14,400,000	TML Holdings Pte Ltd 4.35% 9/6/2026	14,508,000	0.26
USD 27,135,000	United Overseas Bank Ltd FRN 14/10/2031*	27,414,762	0.50
		219,013,533	3.97
	South Korea		
USD 25,000,000	Export-Import Bank of Korea 2.5% 29/6/2041	25,310,250	0.46
USD 21,500,000	GS Caltex Corp 1.625% 27/7/2025	21,692,747	0.39
USD 5,970,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	6,094,669	0.11
USD 7,550,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	7,644,375	0.14
USD 24,000,000	Kia Corp 1.75% 16/10/2026*	24,282,890	0.44
USD 12,147,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	12,859,088	0.23
USD 21,000,000	Korea Investment & Securities Co Ltd 2.125% 19/7/2026	21,171,885	0.38
USD 22,500,000	KT Corp 1.375% 21/1/2027*	22,478,850	0.41
USD 18,085,000	LG Chem Ltd 2.375% 7/7/2031*	18,184,302	0.33
USD 18,500,000	Mirae Asset Securities Co Ltd 1.375% 7/7/2024*	18,588,060	0.34
USD 21,125,000	Mirae Asset Securities Co Ltd 2.625% 30/7/2025	21,886,609	0.40
USD 4,039,000	Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual)	4,340,602	0.08
USD 25,600,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)*	25,422,848	0.46
USD 20,000,000	SK Hynix Inc 2.375% 19/1/2031*	19,828,800	0.36
USD 14,000,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)	14,708,750	0.27
		264,494,725	4.80
	Sri Lanka		
USD 7,821,000	Sri Lanka Government International Bond 6.2% 11/5/2027	5,068,986	0.09
USD 4,000,000	Sri Lanka Government International Bond 6.75% 18/4/2028	2,585,087	0.05
USD 5,779,000	Sri Lanka Government International Bond 6.825% 18/7/2026	3,797,434	0.07

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,775,000	Sri Lanka Government International Bond 6.85% 14/3/2024	3,212,142	0.06
USD 10,314,000	Sri Lanka Government International Bond 6.85% 3/11/2025	6,963,669	0.13
USD 3,817,000	Sri Lanka Government International Bond 7.55% 28/3/2030	2,455,543	0.04
USD 5,750,000	SriLankan Airlines Ltd 7% 25/6/2024	3,609,562	0.06
		27,692,423	0.50
	Taiwan		
USD 4,700,000	United Microelectronics Corp 7/7/2026 (Zero Coupon)	4,767,163	0.09
	Thailand		
USD 20,800,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	21,813,064	0.40
USD 13,800,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034*	14,335,923	0.26
USD 9,815,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	10,090,213	0.18
USD 13,450,000	GC Treasury Center Co Ltd 4.3% 18/3/2051*	15,100,887	0.27
USD 11,200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	11,846,520	0.22
USD 13,700,000	Kasikornbank PCL/Hong Kong FRN 10/2/2027 (Perpetual)	13,750,334	0.25
USD 12,928,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	13,179,029	0.24
USD 22,915,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	23,173,023	0.42
USD 1,480,000	Minor International PCL FRN 29/6/2023 (Perpetual)	1,513,422	0.03
USD 10,145,000	Minor International PCL FRN 19/4/2026 (Perpetual)	10,149,620	0.18
USD 9,740,000	Thaioil Treasury Center Co Ltd 2.5% 18/6/2030*	9,377,308	0.17
USD 15,000,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	15,253,200	0.28
		159,582,543	2.90
	United Arab Emirates		
USD 16,375,000	Abu Dhabi Ports Co PJSC 2.5% 6/5/2031	16,876,485	0.31
USD 15,000,000	Commercial Bank of Dubai PSC FRN 21/4/2026 (Perpetual)	15,993,750	0.29
USD 8,825,000	Emirates NBD Bank PJSC FRN 9/4/2026 (Perpetual)*	9,724,929	0.18
USD 17,950,000	Emirates NBD Bank PJSC 4.25% 27/11/2169	18,513,630	0.33
		61,108,794	1.11
	United Kingdom		
USD 11,983,000	Vedanta Resources Finance II Plc 8% 23/4/2023*	11,980,933	0.22
USD 10,325,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	11,376,756	0.20
USD 3,213,000	Vedanta Resources Ltd 7.125% 31/5/2023	3,172,115	0.06
		26,529,804	0.48
	United States		
USD 13,680,000	Hyundai Capital America 6.375% 8/4/2030	17,807,837	0.32
USD 4,800,000	JPMorgan Chase Bank NA 28/12/2023 (Zero Coupon)	4,791,000	0.09
USD 32,160,000	Periama Holdings LLC/DE 5.95% 19/4/2026	35,023,607	0.64
USD 7,400,000	Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/4/2029	7,644,200	0.14
USD 33,909,000	SK Battery America Inc 2.125% 26/1/2026*	33,798,118	0.61
		99,064,762	1.80
	Vietnam		
USD 10,000,000	BIM Land JSC 7.375% 7/5/2026	9,050,000	0.16
USD 12,800,000	Vingroup JSC 3% 20/4/2026	13,559,936	0.25
		22,609,936	0.41
Total Bonds		5,201,979,168	94.42
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,201,979,168	94.42
Other Transferable Securities			
BONDS			
	Hong Kong		
CNH 2,989,562	China City Construction International Co Ltd (Restricted) (Defaulted) 5.35% 3/7/2017**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		–	0.00
Total Portfolio		5,201,979,168	94.42
Other Net Assets		307,512,127	5.58
Total Net Assets (USD)		5,509,491,295	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
IDR	124,729,570,323	USD	8,668,699	Citibank	15/9/2021	74,727
SGD	35,250,000	USD	26,097,579	Deutsche Bank	15/9/2021	136,953
SGD	35,255,000	USD	26,091,622	JP Morgan	15/9/2021	146,630
SGD	35,245,000	USD	26,071,680	Bank of America	15/9/2021	159,131

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD	35,250,000	USD	26,076,343	Citibank	15/9/2021	158,189
USD	13,591,694	AUD	18,400,000	JP Morgan	15/9/2021	135,618
USD	85,413,099	CNH	554,255,000	Barclays	15/9/2021	(334,849)
USD	56,850,373	CNH	368,355,000	Deutsche Bank	15/9/2021	(137,269)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	29,164,287	CNH	188,970,000	Citibank	15/9/2021	(70,974)
USD	9,599,407	EUR	8,104,000	Citibank	15/9/2021	14,856
USD	13,085,118	HKD	101,746,472	Citibank	15/9/2021	7,631
USD	32,203,228	JPY	3,531,286,798	Deutsche Bank	15/9/2021	8,927
USD	2,620,566	SGD	3,540,000	BNP Paribas	15/9/2021	(14,050)
USD	2,616,096	SGD	3,535,000	JP Morgan	15/9/2021	(14,799)
USD	2,617,045	SGD	3,535,000	Bank of America	15/9/2021	(13,850)
Net unrealised appreciation						256,871
AUD Hedged Share Class						
AUD	290,277,626	USD	214,442,853	BNY Mellon	15/9/2021	(2,160,189)
USD	4,016,305	AUD	5,505,011	BNY Mellon	15/9/2021	(9,555)
Net unrealised depreciation						(2,169,744)
CAD Hedged Share Class						
CAD	105,251,336	USD	84,112,561	BNY Mellon	15/9/2021	(740,282)
USD	1,973,087	CAD	2,491,528	BNY Mellon	15/9/2021	(516)
Net unrealised depreciation						(740,798)
CHF Hedged Share Class						
CHF	15,268,917	USD	16,822,366	BNY Mellon	15/9/2021	(81,474)
Net unrealised depreciation						(81,474)
CNH Hedged Share Class						
CNY	581,635,968	USD	89,696,173	BNY Mellon	15/9/2021	288,224
USD	1,091,912	CNY	7,096,977	BNY Mellon	15/9/2021	(6,058)
Net unrealised appreciation						282,166
EUR Hedged Share Class						
EUR	358,275,459	USD	423,243,034	BNY Mellon	15/9/2021	487,001
USD	6,297,299	EUR	5,363,169	BNY Mellon	15/9/2021	(45,676)
Net unrealised appreciation						441,325

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	161,799,990	USD	225,028,584	BNY Mellon	15/9/2021	(2,019,259)
USD	4,928,260	GBP	3,571,889	BNY Mellon	15/9/2021	5,117
Net unrealised depreciation						(2,014,142)
HKD Hedged Share Class						
HKD	3,084,962,975	USD	396,721,887	BNY Mellon	15/9/2021	(211,202)
USD	6,782,858	HKD	52,799,718	BNY Mellon	15/9/2021	(3,496)
Net unrealised depreciation						(214,698)
NZD Hedged Share Class						
NZD	80,527,081	USD	56,762,875	BNY Mellon	15/9/2021	(24,108)
USD	593,614	NZD	853,556	BNY Mellon	15/9/2021	(7,794)
Net unrealised depreciation						(31,902)
SGD Hedged Share Class						
SGD	710,619,512	USD	525,839,834	BNY Mellon	15/9/2021	3,033,129
USD	48,509,073	SGD	65,815,929	BNY Mellon	15/9/2021	(473,917)
Net unrealised appreciation						2,559,212
ZAR Hedged Share Class						
USD	66,279	ZAR	998,293	BNY Mellon	15/9/2021	(2,185)
ZAR	158,884,860	USD	10,346,635	BNY Mellon	15/9/2021	550,253
Net unrealised appreciation						548,068
Total net unrealised depreciation (USD underlying exposure - USD 2,478,931,663)						(1,165,116)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
3,075	USD	US Treasury 2 Year Note (CBT)	December 2021	677,533,003	97,139
2,778	USD	US Treasury 5 Year Note (CBT)	December 2021	343,734,094	368,952
633	USD	US Ultra Bond (CBT)	December 2021	125,808,750	677,397
(642)	USD	US Long Bond (CBT)	December 2021	105,087,375	(295,929)
(1,115)	USD	US Ultra 10 Year Note	December 2021	165,455,547	(819,949)
(2,582)	USD	US Treasury 10 Year Note (CBT)	December 2021	344,939,062	(1,896,164)
Total				1,762,557,831	(1,868,554)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 46,296,297	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(214,208)	(701,973)
CDS	USD 23,148,148	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(127,571)	(350,986)
CDS	USD 46,296,297	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(255,141)	(701,973)
CDS	USD 46,296,296	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(469,594)	(701,973)
CDS	USD 46,296,296	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(480,259)	(701,973)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 46,296,296	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(493,281)	(701,973)
CDS	USD 46,296,296	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(359,571)	(701,973)
CDS	USD 60,185,185	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(208,992)	(912,564)
CDS	USD 46,296,296	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(343,802)	(701,973)
CDS	USD 92,592,593	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(985,976)	(1,403,946)
Total (USD underlying exposure - USD 506,031,250)					(3,938,395)	(7,581,307)

CDS: Credit Default Swaps

China Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMERCIAL PAPER			
	China		
CNY 30,000,000	Danyang Investment Group Co Ltd 5.8% 8/4/2022	30,203,355	0.05
CNY 50,000,000	Guangxi Liuzhou Dongcheng Investment Development Group Co Ltd 5.25% 23/10/2021	49,974,125	0.08
CNY 200,000,000	Haier Group Qingdao Financial Holdings Ltd 3.39% 22/9/2021	200,052,800	0.33
CNY 50,000,000	Huzhou City Investment Development Group Co Ltd 2.85% 22/9/2021	50,009,250	0.08
CNY 50,000,000	Liaoning Cheng DA Co Ltd 4.38% 24/9/2021	49,970,200	0.08
CNY 100,000,000	Shanxi Road & Bridge Construction Group Co Ltd 4.4% 17/9/2021	100,002,350	0.17
CNY 20,000,000	Tianjin City Jinghai Urban Infrastructure Investment Group Co Ltd 5.75% 23/10/2021	19,933,500	0.03
CNY 100,000,000	Zhejiang Communications Technology Co Ltd 2.63% 10/9/2021	100,004,850	0.17
		600,150,430	0.99
Total Commercial Paper		600,150,430	0.99
CERTIFICATES OF DEPOSIT			
	China		
CNY 300,000,000	Agricultural Bank of China Ltd 4/3/2022 (Zero Coupon)	291,680,550	0.48
CNY 200,000,000	Agricultural Bank of China Ltd 6/5/2022 (Zero Coupon)	194,738,800	0.32
CNY 400,000,000	Bank of China 12/5/2022 (Zero Coupon)	389,531,800	0.64
		875,951,150	1.44
Total Certificates of Deposit		875,951,150	1.44
BONDS			
	Australia		
AUD 12,200,000	Afterpay Ltd 12/3/2026 (Zero Coupon)	58,953,711	0.10
USD 5,400,000	Santos Finance Ltd 5.25% 13/3/2029	39,596,974	0.06
		98,550,685	0.16
	Bermuda		
USD 14,395,000	China Oil & Gas Group Ltd 4.7% 30/6/2026*	95,650,633	0.16
USD 5,000,000	Hopson Development Holdings Ltd 7% 18/5/2024	32,316,420	0.05
USD 6,518,000	Luye Pharma Group Ltd 1.5% 9/7/2024	43,047,867	0.07
HKD 1,160,847	REXLot Holdings Ltd (Restricted) (Defaulted) 4.5% 17/4/2019	120,389	0.00
USD 9,500,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	68,068,862	0.11
		239,204,171	0.39
	British Virgin Islands		
USD 25,000,000	1MDB Global Investments Ltd 4.4% 9/3/2023	163,242,703	0.27
USD 17,860,000	Bi Hai Co Ltd 6.25% 5/3/2022	112,332,659	0.19
USD 16,730,000	Bluestar Finance Holdings Ltd FRN 12/7/2024 (Perpetual)	109,198,786	0.18
USD 1,300,000	CCTI 2017 Ltd 3.625% 8/8/2022	8,462,333	0.01
USD 30,400,000	Celestial Dynasty Ltd 4.25% 27/6/2029	205,498,992	0.34
USD 23,000,000	Celestial Miles Ltd FRN 31/1/2024 (Perpetual)	156,660,288	0.26
USD 6,250,000	Central Plaza Development Ltd 3.85% 14/7/2025*	38,529,564	0.06
USD 16,000,000	Central Plaza Development Ltd 4.65% 19/1/2026*	100,854,471	0.17
USD 17,940,000	Chalco Hong Kong Investment Co Ltd 1.55% 28/7/2024	115,871,987	0.19
USD 12,281,000	Champion Path Holdings Ltd 4.5% 27/1/2026	82,645,746	0.14
USD 18,993,000	Chang Development International Ltd 3.9% 12/9/2022	123,092,474	0.20
USD 6,300,000	Chang Development International Ltd 4.3% 27/4/2024	40,735,363	0.07
USD 11,800,000	Chang Development International Ltd 5.7% 8/11/2021	77,543,767	0.13
USD 13,140,000	China Huadian Overseas Development 2018 Ltd FRN 23/6/2025 (Perpetual)	88,248,102	0.15
USD 680,000	China Huadian Overseas Development Management Co Ltd FRN 29/5/2024 (Perpetual)	4,622,807	0.01
USD 400,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	2,626,298	0.00
USD 5,900,000	CMHI Finance BVI Co Ltd FRN 9/10/2023 (Perpetual)	39,288,612	0.06
USD 7,800,000	CMHI Finance BVI Co Ltd FRN 9/10/2025 (Perpetual)*	52,496,874	0.09
USD 41,595,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)*	272,389,928	0.45
USD 8,850,000	Contemporary Ruiding Development Ltd 2.625% 17/9/2030*	58,266,941	0.10
USD 4,800,000	CP Foods Capital Ltd 0.5% 18/6/2025	31,829,374	0.05
USD 5,750,000	Dianjian Haiyu Ltd FRN 20/6/2024 (Perpetual)	38,881,402	0.06
USD 10,000,000	Dianjian Haiyu Ltd FRN 29/9/2025 (Perpetual)	65,872,241	0.11
USD 11,175,000	Easy Tactic Ltd 11.625% 3/9/2024*	53,201,057	0.09
USD 5,000,000	Easy Tactic Ltd 12.375% 18/11/2022*	28,134,247	0.05
USD 9,150,000	Elect Global Investments Ltd FRN 3/6/2025 (Perpetual)	61,131,170	0.10
USD 11,760,000	Estate Sky Ltd 5.45% 21/7/2025*	76,767,353	0.13
USD 300,000	Expand Lead Ltd 6.4% 18/9/2021	1,942,084	0.00
USD 8,772,000	Fortune Star BVI Ltd 5.05% 27/1/2027*	57,179,789	0.09
USD 1,000,000	Fortune Star BVI Ltd 5.95% 29/1/2023	6,616,595	0.01
USD 8,873,000	Fortune Star BVI Ltd 5.95% 19/10/2025	60,005,661	0.10

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 5,470,000	Fortune Star BVI Ltd 6.85% 2/7/2024	37,649,315	0.06
USD 10,000,000	Franshion Brilliant Ltd FRN 3/1/2023 (Perpetual)	64,696,585	0.11
USD 12,400,000	Franshion Brilliant Ltd 3.2% 9/4/2026*	79,794,526	0.13
USD 10,000,000	Franshion Brilliant Ltd 4.25% 23/7/2029	63,548,202	0.10
USD 5,000,000	Franshion Brilliant Ltd 6% 8/8/2170*	32,437,455	0.05
USD 12,000,000	Future Diamond Ltd 5.45% 27/10/2021	77,753,064	0.13
USD 9,000,000	Golden Dragon Mountain Trading BVI Co Ltd 5% 8/2/2022	58,381,610	0.10
USD 4,452,000	Greenland Global Investment Ltd 5.9% 12/2/2023	25,437,412	0.04
USD 8,246,000	Greenland Global Investment Ltd 6.125% 22/4/2023	46,561,751	0.08
USD 10,326,000	Greenland Global Investment Ltd 6.75% 26/9/2023	55,293,941	0.09
USD 1,350,000	Guohui International Bvi Co Ltd 4.37% 9/7/2022*	8,881,794	0.01
USD 4,500,000	Haimen Zhongnan Investment Development International Co Ltd 11.5% 7/4/2024	25,635,272	0.04
USD 3,215,000	Hanhui International Ltd 4.37% 22/8/2022	21,132,320	0.03
USD 15,700,000	Hong Seng Ltd 9.875% 27/8/2022	101,534,873	0.17
USD 29,000,000	Hopson Capital International Group Co Ltd 5.8% 12/1/2022	187,435,235	0.31
USD 10,000,000	Huafa 2021 I Co Ltd 2.95% 28/2/2025	64,871,360	0.11
USD 14,786,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	92,106,170	0.15
USD 8,450,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	54,001,101	0.09
USD 4,897,000	Huarong Finance 2017 Co Ltd 4.95% 7/11/2047*	28,963,751	0.05
USD 6,000,000	Huarong Finance 2019 Co Ltd FRN 24/2/2025	34,858,161	0.06
USD 2,917,000	Huarong Finance 2019 Co Ltd 3.625% 30/9/2030	17,276,398	0.03
USD 19,557,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	122,772,911	0.20
USD 791,000	Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual)*	5,102,858	0.01
USD 9,601,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	61,666,636	0.10
USD 4,120,000	Huarong Finance II Co Ltd 5% 19/11/2025	26,861,440	0.04
EUR 17,000,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	111,341,900	0.18
USD 5,000,000	Jiangning Jingkai Overseas Investment Co Ltd 3.15% 26/10/2021	32,356,326	0.05
USD 800,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	3,647,119	0.01
USD 10,950,000	New Lion Bridge Co Ltd 6.5% 31/3/2022	70,645,030	0.12
USD 5,800,000	New Metro Global Ltd 4.625% 15/10/2025	36,925,443	0.06
USD 9,750,000	New Metro Global Ltd 4.8% 15/12/2024*	63,207,407	0.10
USD 2,000,000	New Metro Global Ltd 6.5% 20/5/2022	13,178,644	0.02
USD 6,400,000	New Metro Global Ltd 6.8% 5/8/2023	43,069,227	0.07
USD 2,000,000	New Metro Global Ltd 7.5% 16/12/2021	13,063,741	0.02
USD 10,670,000	New Metro Global Ltd 7.5% 20/3/2022*	70,244,699	0.12
USD 25,000,000	NWD Finance BVI Ltd FRN 22/3/2026 (Perpetual)	173,007,426	0.29
USD 9,650,000	NWD MTN Ltd 3.75% 14/1/2031	63,382,285	0.10
USD 9,700,000	NWD MTN Ltd 4.125% 18/7/2029	65,548,186	0.11
USD 10,250,000	NWD MTN Ltd 4.5% 19/5/2030	71,169,588	0.12
USD 5,150,000	Peak RE Bvi Holding Ltd FRN 28/10/2025 (Perpetual)	35,155,908	0.06
USD 3,000,000	Powerchina Roadbridge Group British Virgin Islands Ltd FRN 1/4/2026 (Perpetual)	19,503,625	0.03
USD 855,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	1,241,822	0.00
USD 14,000,000	Radiance Capital Investments Ltd 10.5% 16/1/2022*	91,954,537	0.15
USD 6,500,000	Radiance Capital Investments Ltd 11.75% 31/10/2021	42,235,197	0.07
USD 2,600,000	RKI Overseas Finance 2016 B Ltd 4.7% 6/9/2021	16,791,951	0.03
USD 4,000,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	26,272,725	0.04
USD 16,600,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	109,433,645	0.18
USD 6,000,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	40,421,136	0.07
USD 5,000,000	RKPF Overseas 2019 A Ltd 7.875% 1/2/2023	33,365,392	0.05
USD 14,230,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	90,709,487	0.15
USD 5,000,000	SDG Finance I Ltd FRN 29/5/2022 (Perpetual)	32,976,788	0.05
USD 10,000,000	SDG Finance Ltd 2.4% 25/8/2024*	64,552,150	0.11
USD 3,000,000	Sepco Virgin Ltd FRN 25/10/2024 (Perpetual)	19,934,946	0.03
USD 17,000,000	Shandong Iron And Steel Xinheng International Co Ltd 6.2% 7/11/2021	110,687,021	0.18
USD 6,500,000	Shandong Iron And Steel Xinheng International Co Ltd 6.85% 25/9/2022	43,659,072	0.07
USD 9,600,000	Shuifa International Holdings BVI Co Ltd 4.15% 17/9/2022	61,873,080	0.10
USD 15,500,000	Shuifa International Holdings BVI Co Ltd 4.3% 8/5/2023	99,555,553	0.16
USD 10,000,000	Shun Xin International Development Co Ltd 2.5% 14/7/2022	64,603,468	0.11
USD 34,463,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027*	241,610,201	0.40
USD 25,190,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026*	158,246,968	0.26
USD 27,900,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	178,999,633	0.29
USD 12,000,000	Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030	76,514,437	0.13
USD 6,485,000	Studio City Finance Ltd 5% 15/1/2029	41,134,716	0.07
USD 6,601,000	Studio City Finance Ltd '144A' 5% 15/1/2029	41,870,510	0.07
USD 15,199,000	Studio City Finance Ltd '144A' 5% 15/1/2029	96,408,102	0.16

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 2,200,000	Tuspark Forward Ltd 7.95% 13/5/2024	7,881,817	0.01
USD 22,795,000	Vertex Capital Investment Ltd 2.85% 28/7/2026	147,146,625	0.24
USD 16,600,000	Vertex Capital Investment Ltd 4.75% 3/4/2024	114,154,428	0.19
USD 11,500,000	Viva Biotech Investment Management Ltd 1% 30/12/2025	66,486,326	0.11
USD 26,250,000	Wanda Properties Overseas Ltd 7.25% 28/4/2022	170,805,038	0.28
USD 2,800,000	Weimob Investment Ltd 7/6/2026 (Zero Coupon)	16,637,671	0.03
USD 14,800,000	Yieldking Investment Ltd 2.8% 18/8/2026	96,014,867	0.16
USD 3,000,000	Yunnan Energy Investment Overseas Finance Co Ltd FRN 20/8/2023 (Perpetual)	16,993,353	0.03
USD 2,435,000	Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 13/12/2021*	15,695,185	0.03
USD 34,745,000	Yunnan Energy Investment Overseas Finance Co Ltd 6.25% 29/11/2021	224,634,648	0.37
USD 6,100,000	Zhongyuan Sincere Investment Co Ltd 4.25% 28/6/2024	41,394,873	0.07
		7,317,167,731	12.06
	Cayman Islands		
USD 956,000	21Vianet Group Inc '144A' 1/2/2026 (Zero Coupon)	5,199,224	0.01
USD 15,815,000	AAC Technologies Holdings Inc 3.75% 2/6/2031	106,329,398	0.18
CNY 80,000,000	Agile Group Holdings Ltd FRN 11/10/2021	79,880,280	0.13
USD 7,775,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	50,075,366	0.08
USD 25,000,000	Alibaba Group Holding Ltd 3.15% 9/2/2051*	159,213,035	0.26
USD 15,000,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	112,409,822	0.19
USD 13,116,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	84,478,216	0.14
USD 1,115,000	Central China Real Estate Ltd 6.875% 8/8/2022	6,797,380	0.01
USD 7,000,000	Central China Real Estate Ltd 7.25% 24/4/2023	39,425,225	0.06
USD 1,481,000	Central China Real Estate Ltd 7.25% 16/7/2024	7,439,082	0.01
USD 3,000,000	Central China Real Estate Ltd 7.65% 27/8/2023	16,267,142	0.03
USD 8,519,000	Central China Real Estate Ltd 7.75% 24/5/2024	42,689,446	0.07
USD 500,000	Central China Real Estate Ltd 7.9% 7/11/2023	2,711,190	0.00
USD 1,100,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	2,609,432	0.00
USD 3,000,000	CFLD Cayman Investment Ltd 6.92% 16/6/2022	7,122,103	0.01
USD 1,361,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	3,207,472	0.01
USD 5,020,000	China Aoyuan Group Ltd 5.98% 18/8/2025	28,111,493	0.05
USD 6,470,000	China Aoyuan Group Ltd 6.2% 24/3/2026*	36,100,830	0.06
USD 4,264,000	China Aoyuan Group Ltd 6.35% 8/2/2024*	25,804,722	0.04
USD 4,500,000	China Aoyuan Group Ltd 7.95% 19/2/2023	28,690,881	0.05
USD 10,736,000	China Aoyuan Group Ltd 7.95% 21/6/2024*	66,237,750	0.11
USD 7,000,000	China Aoyuan Group Ltd 8.5% 23/1/2022*	45,237,226	0.07
USD 2,984,000	China Evergrande Group 7.5% 28/6/2023	7,319,697	0.01
USD 15,450,000	China Evergrande Group 8.75% 28/6/2025	35,405,240	0.06
USD 3,000,000	China Evergrande Group 9.5% 29/3/2024	7,068,460	0.01
USD 2,983,000	China Evergrande Group 10% 11/4/2023	7,365,474	0.01
USD 5,500,000	China Evergrande Group 10.5% 11/4/2024	12,958,844	0.02
USD 15,450,000	China Evergrande Group 11.5% 22/1/2023*	39,893,228	0.07
USD 14,490,000	China Hongqiao Group Ltd 6.25% 8/6/2024	96,977,453	0.16
USD 26,150,000	China Modern Dairy Holdings Ltd 2.125% 14/7/2026	166,313,170	0.27
USD 1,500,000	China SCE Group Holdings Ltd 5.875% 10/3/2022	9,751,764	0.02
USD 11,955,000	China SCE Group Holdings Ltd 5.95% 29/9/2024*	76,882,699	0.13
USD 32,825,000	China SCE Group Holdings Ltd 7% 2/5/2025*	215,070,817	0.35
USD 3,600,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	23,865,291	0.04
USD 3,000,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	19,974,017	0.03
USD 1,350,000	CK Hutchison International 20 Ltd 3.375% 8/5/2050	9,586,168	0.02
USD 9,515,000	Country Garden Holdings Co Ltd 3.125% 22/10/2025	61,267,817	0.10
USD 10,000,000	Country Garden Holdings Co Ltd 4.2% 6/2/2026	67,029,338	0.11
USD 3,000,000	Country Garden Holdings Co Ltd 4.8% 6/8/2030	20,390,184	0.03
USD 5,000,000	Country Garden Holdings Co Ltd 5.125% 17/1/2025*	33,399,928	0.06
USD 12,500,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027*	86,173,892	0.14
USD 1,255,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	8,579,798	0.01
USD 6,500,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	45,472,955	0.07
USD 17,400,000	Country Garden Holdings Co Ltd 7.25% 8/4/2026	123,881,071	0.20
USD 19,150,000	Dexin China Holdings Co Ltd 9.95% 3/12/2022	118,751,169	0.20
USD 7,000,000	Dexin China Holdings Co Ltd 11.875% 23/4/2022*	44,065,314	0.07
USD 9,775,000	Dukhan Tier 1 Sukuk Ltd 3.95% 14/1/2170	63,778,364	0.11
USD 11,502,000	eHi Car Services Ltd 7.75% 14/11/2024	76,846,558	0.13
USD 6,000,000	E-House China Enterprise Holdings Ltd 7.625% 18/4/2022*	37,518,323	0.06
USD 5,000,000	ESR Cayman Ltd 1.5% 30/9/2025	33,264,368	0.05
USD 8,000,000	Excellence Commercial Management Ltd 6.8% 15/8/2022	52,015,606	0.09
USD 11,000,000	Excellence Commercial Management Ltd 7.2% 10/4/2022	71,362,401	0.12
USD 11,835,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023*	47,175,437	0.08
USD 7,790,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	34,344,669	0.06

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 300,000	Fantasia Holdings Group Co Ltd 15% 18/12/2021	1,733,588	0.00
USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	1,302,340	0.00
USD 7,165,000	Golden Wheel Tiandi Holdings Co Ltd 14.25% 9/1/2023*	41,499,030	0.07
USD 6,400,000	Goldensep Investment Co Ltd 1% 28/9/2021	40,900,242	0.07
USD 18,600,000	Hansoh Pharmaceutical Group Co Ltd 22/1/2026 (Zero Coupon)	108,434,907	0.18
USD 8,518,000	Hilong Holding Ltd '144A' 9.75% 18/11/2024	46,185,347	0.08
USD 6,079,000	Hilong Holding Ltd 9.75% 18/11/2024	34,924,714	0.06
USD 3,750,000	ICD Funding Ltd 3.223% 28/4/2026	24,661,035	0.04
USD 3,800,000	Jinan HI-Tech International Cayman Investment Development Co Ltd 3.3% 14/12/2023	24,652,466	0.04
USD 7,000,000	Jingrui Holdings Ltd 12.75% 11/3/2022	44,169,808	0.07
USD 4,300,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022*	27,476,380	0.05
USD 20,000,000	Kaisa Group Holdings Ltd 8.65% 22/7/2022*	127,651,876	0.21
USD 15,332,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024*	91,133,072	0.15
USD 3,730,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	22,813,859	0.04
USD 600,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	3,839,249	0.01
USD 8,250,000	Kaisa Group Holdings Ltd 11.65% 1/6/2026	49,394,498	0.08
USD 23,140,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	140,037,819	0.23
USD 3,400,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	22,084,904	0.04
USD 2,000,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	12,733,686	0.02
USD 794,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	4,753,846	0.01
USD 19,450,000	KWG Group Holdings Ltd 6% 14/8/2026*	121,787,313	0.20
CNY 184,000,000	KWG Group Holdings Ltd 6.5% 14/10/2023	179,950,160	0.30
USD 750,000	KWG Group Holdings Ltd 7.875% 1/9/2023	4,950,343	0.01
USD 6,000,000	Logan Group Co Ltd 4.7% 6/7/2026	38,392,391	0.06
USD 2,125,000	Melco Resorts Finance Ltd 5.75% 21/7/2028	14,358,000	0.02
USD 23,660,000	Modern Land China Co Ltd 9.8% 11/4/2023	138,220,999	0.23
USD 5,375,000	Modern Land China Co Ltd 11.5% 13/11/2022	32,698,246	0.05
USD 3,158,000	Modern Land China Co Ltd 11.8% 26/2/2022	20,079,785	0.03
USD 9,800,000	Modern Land China Co Ltd 12.85% 25/10/2021	63,419,254	0.10
USD 15,000,000	New Oriental Education & Technology Group Inc 2.125% 2/7/2025*	85,450,908	0.14
USD 912,000	NIO Inc '144A' 1/2/2026 (Zero Coupon)	5,019,389	0.01
USD 1,370,000	NIO Inc '144A' 0.5% 1/2/2027	7,285,527	0.01
USD 41,750,000	Overseas Chinese Town Asia Holdings Ltd FRN 15/7/2023 (Perpetual)	278,642,799	0.46
USD 1,000,000	Overseas Chinese Town Asia Holdings Ltd FRN 25/8/2023 (Perpetual)	6,656,940	0.01
USD 6,172,000	Pearl Holding III Ltd 9.5% 11/12/2022	14,201,036	0.02
USD 500,000	Powerlong Real Estate Holdings Ltd 4.875% 15/9/2021	3,231,158	0.01
CNY 135,000,000	Powerlong Real Estate Holdings Ltd 6.8% 24/11/2023	135,107,663	0.22
USD 13,050,000	Redco Properties Group Ltd 8% 13/4/2022	82,766,345	0.14
USD 7,110,000	Redco Properties Group Ltd 9.9% 17/2/2024	41,363,144	0.07
USD 7,330,000	Redco Properties Group Ltd 11% 6/8/2022	46,961,881	0.08
USD 5,200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	33,734,953	0.06
USD 1,300,000	Redsun Properties Group Ltd 9.95% 11/4/2022	8,487,886	0.01
USD 2,515,000	Redsun Properties Group Ltd 10.5% 3/10/2022	16,556,641	0.03
USD 5,000,000	Ronshine China Holdings Ltd 5.25% 3/12/2021	31,953,314	0.05
USD 10,000,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	63,180,416	0.10
USD 6,272,000	Ronshine China Holdings Ltd 6.75% 5/8/2024	35,025,309	0.06
USD 3,289,000	Ronshine China Holdings Ltd 7.1% 25/1/2025*	18,366,847	0.03
USD 17,033,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	99,197,028	0.16
USD 10,000,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	59,878,574	0.10
USD 3,000,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	18,617,550	0.03
USD 1,500,000	Seazen Group Ltd 4.45% 13/7/2025*	9,501,270	0.02
USD 18,565,000	Shui On Development Holding Ltd 5.5% 29/6/2026	119,841,065	0.20
USD 13,316,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	70,581,648	0.12
USD 3,650,000	Sinic Holdings Group Co Ltd 9.5% 18/10/2021	22,147,842	0.04
USD 18,015,000	Sunac China Holdings Ltd 5.95% 26/4/2024*	113,674,157	0.19
USD 6,000,000	Sunac China Holdings Ltd 6.5% 9/7/2023*	38,779,704	0.06
USD 10,750,000	Sunac China Holdings Ltd 6.5% 10/1/2025*	68,110,821	0.11
USD 9,700,000	Sunac China Holdings Ltd 6.5% 26/1/2026*	60,580,578	0.10
USD 7,785,000	Sunac China Holdings Ltd 6.65% 3/8/2024	49,705,956	0.08
USD 8,580,000	Sunac China Holdings Ltd 7% 9/7/2025	54,693,422	0.09
USD 430,000	Sunac China Holdings Ltd 7.25% 14/6/2022	2,805,478	0.00
USD 300,000	Sunac China Holdings Ltd 7.95% 8/8/2022	1,964,553	0.00
USD 2,000,000	Sunac China Holdings Ltd 7.95% 11/10/2023	13,205,756	0.02
USD 14,000,000	Sunrise Cayman Ltd 5.25% 11/3/2024	93,557,754	0.15
USD 25,000,000	Tencent Holdings Ltd 3.24% 3/6/2050*	160,171,828	0.26
USD 3,200,000	Tencent Holdings Ltd 3.24% 3/6/2050*	20,501,994	0.03
USD 1,000,000	Tencent Holdings Ltd 4.525% 11/4/2049	7,859,369	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 10,012,000	Tequ Mayflower Ltd 2/3/2026 (Zero Coupon)	52,479,245	0.09
USD 19,760,000	Times China Holdings Ltd 5.55% 4/6/2024	126,120,053	0.21
USD 24,150,000	Times China Holdings Ltd 6.2% 22/3/2026*	152,686,323	0.25
USD 4,789,000	Times China Holdings Ltd 6.75% 16/7/2023	31,407,721	0.05
USD 12,000,000	Times China Holdings Ltd 6.75% 8/7/2025	77,049,897	0.13
USD 14,349,000	Weibo Corp 1.25% 15/11/2022	89,847,103	0.15
USD 2,320,000	Wynn Macau Ltd 5.5% 15/1/2026*	15,308,456	0.03
USD 1,765,000	Wynn Macau Ltd 5.625% 26/8/2028*	11,585,377	0.02
USD 8,900,000	XD Inc 1.25% 12/4/2026	56,417,288	0.09
USD 3,000,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	15,783,001	0.03
USD 5,800,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	30,513,801	0.05
USD 10,975,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	60,739,450	0.10
USD 4,000,000	Zhenro Properties Group Ltd FRN 25/1/2022 (Perpetual)	26,254,457	0.04
USD 13,860,000	Zhenro Properties Group Ltd 6.5% 1/9/2022	89,292,577	0.15
USD 5,560,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	33,441,435	0.06
USD 15,800,000	Zhenro Properties Group Ltd 6.7% 4/8/2026	93,323,042	0.15
USD 20,170,000	Zhenro Properties Group Ltd 7.1% 10/9/2024	125,807,379	0.21
USD 5,000,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	31,937,741	0.05
USD 5,395,000	Zhenro Properties Group Ltd 9.15% 6/5/2023	35,925,077	0.06
USD 12,000,000	Zhongliang Holdings Group Co Ltd 7.5% 31/1/2022*	72,427,560	0.12
USD 11,570,000	Zhongsheng Group Holdings Ltd 3% 13/1/2026	76,350,673	0.13
HKD 20,000,000	Zhou Hei Ya International Holdings Co Ltd 1% 5/11/2025	16,830,980	0.03
		7,514,922,525	12.39
	China		
CNY 250,000,000	Agricultural Bank of China Ltd 3.1% 6/5/2030	247,082,500	0.41
CNY 20,000,000	Agricultural Bank of China Ltd 4.28% 19/3/2029	20,538,700	0.03
CNY 50,000,000	Agricultural Development Bank of China 2.96% 17/4/2030	48,791,554	0.08
CNY 50,000,000	Agricultural Development Bank of China 3.75% 25/1/2029	51,591,150	0.09
CNY 60,000,000	Agricultural Development Bank of China 3.95% 26/2/2031	63,305,748	0.10
CNY 10,000,000	Aluminum Corp of China 3.32% 13/3/2025	9,973,997	0.02
CNY 30,000,000	Aluminum Corp of China 3.65% 26/8/2023	30,341,883	0.05
CNY 10,000,000	Aluminum Corp of China 3.88% 15/8/2024	10,194,112	0.02
CNY 130,000,000	Aluminum Corp of China 4.42% 12/11/2169	132,137,337	0.22
CNY 90,000,000	Anshan Iron And Steel Group Co Ltd 4.9% 13/11/2169	91,825,290	0.15
CNY 40,000,000	Anshan Iron And Steel Group Co Ltd 4.9% 15/7/2170	40,324,584	0.07
CNY 70,000,000	Ansteel Group Corp Ltd 4.5% 12/6/2170	70,226,545	0.12
CNY 100,000,000	Aoyuan Corp Group Ltd FRN 12/10/2021	99,977,534	0.16
CNY 48,000,000	Aoyuan Corp Group Ltd 5.65% 6/8/2025	40,899,408	0.07
CNY 20,000,000	Aoyuan Corp Group Ltd 6.8% 3/9/2023	20,001,630	0.03
CNY 30,000,000	AUX Group Co Ltd 4.8% 19/3/2022	29,873,325	0.05
CNY 200,000,000	Bank of China Ltd 3.98% 24/9/2029	204,098,000	0.34
CNY 150,000,000	Bank of China Ltd 4.01% 22/11/2029	153,030,750	0.25
CNY 340,000,000	Bank of China Ltd 4.15% 19/3/2031	347,403,313	0.57
CNY 330,000,000	Bank of China Ltd 4.2% 21/9/2030	338,581,650	0.56
CNY 370,000,000	Bank of Communications Co Ltd 3.24% 21/5/2030	367,289,750	0.61
USD 2,870,000	Bank of Jinzhou Co Ltd FRN 27/10/2022 (Perpetual)	15,018,017	0.02
CNY 50,000,000	Beijing Automotive Group Co Ltd 4.53% 17/10/2023	49,763,634	0.08
CNY 40,000,000	Beijing Easyhome Investment Holding Group Co Ltd 5.5% 5/9/2023	40,220,260	0.07
CNY 20,000,000	Beijing Easyhome Investment Holding Group Co Ltd 5.5% 15/9/2023	19,954,460	0.03
CNY 50,000,000	Beijing Haidian State-owned Assets Investment Group Co Ltd 5.3% 29/10/2022	49,847,288	0.08
CNY 20,000,000	Bright Real Estate Group Co Ltd 5.9% 30/1/2170	20,169,020	0.03
CNY 65,000,000	Bright Real Estate Group Co Ltd 6.25% 26/11/2169	65,394,257	0.11
CNY 20,000,000	Brilliance Auto Group Holdings Co Ltd 5.8% 20/3/2024	7,446,000	0.01
CNY 100,000,000	Central Huijin Investment Ltd 2.92% 19/6/2023	100,215,940	0.17
CNY 50,000,000	Central Huijin Investment Ltd 3.15% 14/1/2023	50,275,675	0.08
CNY 50,000,000	Central Huijin Investment Ltd 3.18% 26/9/2022	50,263,542	0.08
CNY 50,000,000	Central Huijin Investment Ltd 3.2% 19/8/2023	50,288,690	0.08
CNY 80,000,000	Central Huijin Investment Ltd 3.32% 21/11/2022	80,581,892	0.13
CNY 100,000,000	Central Huijin Investment Ltd 3.71% 18/9/2027	102,267,000	0.17
CNY 10,000,000	Changchun Urban Development & Investment Holdings Group Co Ltd 3.8% 30/4/2025	9,638,186	0.02
CNY 20,000,000	Changchun Urban Development & Investment Holdings Group Co Ltd 4.3% 26/10/2023	19,939,240	0.03
CNY 90,000,000	Changchun Urban Development & Investment Holdings Group Co Ltd 5.04% 12/4/2022	90,666,045	0.15
CNY 90,000,000	Changchun Urban Development & Investment Holdings Group Co Ltd 5.2% 24/7/2022	91,010,295	0.15
USD 9,500,000	Changde Urban Construction and Investment Group Co Ltd 3% 4/11/2023	60,557,985	0.10
USD 2,690,000	Changde Urban Construction and Investment Group Co Ltd 5.8% 18/9/2022	17,798,641	0.03
USD 37,095,000	Chengdu Communications Investment Group Co Ltd 4.75% 13/12/2027	254,426,401	0.42
CNY 10,000,000	Chengdu Hi-tech Investment Group Co Ltd 4.29% 10/3/2026	10,361,760	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 30,000,000	Chengdu Rail Transit Group Co Ltd 4.16% 16/6/2170	29,903,609	0.05
CNY 80,000,000	Chengdu Rail Transit Group Co Ltd 4.23% 23/3/2170	82,270,880	0.14
CNY 20,000,000	Chengdu Rail Transit Group Co Ltd 4.23% 23/3/2170	20,567,720	0.03
USD 9,400,000	Chengdu Tianfu New Area Investment Group Co Ltd 4.65% 7/5/2024*	64,019,388	0.11
CNY 100,000,000	China Aluminum International Engineering Corp Ltd 5.29% 31/10/2169	101,138,300	0.17
CNY 50,000,000	China Baowu Steel Group Corp Ltd 2.37% 22/5/2023	49,606,267	0.08
CNY 250,000,000	China Construction Bank Corp 3.45% 10/8/2031	248,282,500	0.41
CNY 50,000,000	China Construction Bank Corp 4.2% 14/9/2030	51,212,648	0.08
CNY 100,000,000	China Datang Corp 3.2% 20/5/2170	100,390,320	0.17
CNY 230,000,000	China Datang Corp 4.23% 10/9/2169	229,816,423	0.38
CNY 90,000,000	China Datang Corp 4.29% 26/7/2170	91,154,641	0.15
CNY 50,000,000	China Datang Corp 4.3% 3/9/2169	51,314,655	0.08
CNY 50,000,000	China Datang Corp 4.3% 14/12/2169	51,370,325	0.08
CNY 120,000,000	China Datang Corp 4.32% 21/10/2169	123,237,240	0.20
CNY 20,000,000	China Datang Corp 4.38% 16/9/2169	20,546,990	0.03
CNY 100,000,000	China Development Bank 1.86% 9/4/2023	98,934,913	0.16
CNY 250,000,000	China Development Bank 3% 5/2/2023	251,831,125	0.42
CNY 150,000,000	China Development Bank 3% 7/8/2023	151,154,325	0.25
CNY 50,000,000	China Development Bank 3.05% 25/8/2026	50,005,250	0.08
CNY 460,000,000	China Development Bank 3.07% 10/3/2030	453,537,782	0.75
CNY 100,000,000	China Development Bank 3.09% 18/6/2030	98,692,991	0.16
CNY 450,000,000	China Development Bank 3.18% 17/5/2022	452,544,795	0.75
CNY 30,000,000	China Development Bank 3.18% 5/4/2026	30,202,800	0.05
CNY 150,000,000	China Development Bank 3.34% 14/7/2025	152,452,395	0.25
CNY 50,000,000	China Development Bank 3.4% 8/1/2028	50,592,750	0.08
CNY 70,000,000	China Development Bank 3.43% 14/1/2027	71,221,850	0.12
CNY 490,000,000	China Development Bank 3.45% 20/9/2029	496,209,035	0.82
CNY 850,000,000	China Development Bank 3.48% 8/1/2029	861,874,500	1.42
CNY 900,000,000	China Development Bank 3.65% 21/5/2029	923,308,470	1.52
CNY 130,000,000	China Development Bank 3.8% 25/1/2036	135,338,164	0.22
CNY 300,000,000	China Development Bank 3.85% 9/1/2024	307,974,765	0.51
CNY 250,000,000	China Development Bank 4.04% 10/4/2027	261,369,888	0.43
CNY 420,000,000	China Development Bank 4.04% 6/7/2028	440,951,700	0.73
CNY 10,000,000	China Development Bank 5.25% 24/6/2028	11,229,341	0.02
CNY 140,000,000	China Energy Conservation & Environmental Protection Group 4.83% 26/10/2169	143,676,540	0.24
CNY 110,000,000	China Energy Conservation & Environmental Protection Group 4.9% 21/9/2169	112,983,145	0.19
CNY 50,000,000	China Energy Construction Corp 4.55% 24/8/2170	50,995,300	0.08
CNY 54,772,000	China Everbright Bank Co Ltd (Step-up coupon) 1.8% 17/3/2023	61,314,515	0.10
CNY 20,000,000	China Forestry Group 6.86% 29/4/2024	19,793,840	0.03
CNY 10,000,000	China Fortune Land Development Co Ltd (Defaulted) 7.4% 9/3/2021	3,681,250	0.01
USD 9,650,000	China Gezhouba Group Overseas Investment Co Ltd FRN 25/8/2025 (Perpetual)	64,083,743	0.11
CNY 400,000,000	China Government Bond 3.02% 22/10/2025	405,458,000	0.67
CNY 30,000,000	China Government Bond 3.39% 16/3/2050	29,572,080	0.05
CNY 50,000,000	China Government Bond 3.76% 22/3/2071	52,497,235	0.09
CNY 30,000,000	China Government Bond 3.81% 14/9/2050	31,842,144	0.05
CNY 13,584,000	China Grand Automative Services Group Co Ltd 7.3% 20/9/2021	13,558,048	0.02
USD 15,000,000	China Grand Automotive Services Ltd 8.625% 8/4/2022	91,531,478	0.15
USD 9,200,000	China Grand Automotive Services Ltd 9.125% 30/1/2024	50,769,297	0.08
CNY 30,000,000	China Huadian Corp Ltd 3.05% 16/4/2170	30,054,687	0.05
CNY 50,000,000	China Huadian Corp Ltd 3.19% 20/5/2170	50,216,550	0.08
CNY 100,000,000	China Huadian Corp Ltd 3.5% 16/4/2170	100,552,250	0.17
CNY 90,000,000	China Huadian Corp Ltd 3.68% 14/2/2170	90,717,417	0.15
CNY 40,000,000	China Huadian Corp Ltd 4.2% 5/9/2169	40,371,222	0.07
CNY 20,000,000	China Huaneng Group Co Ltd 4.13% 11/12/2169	20,267,605	0.03
CNY 65,000,000	China Huarong Asset Management Co Ltd 3.7% 14/11/2022	60,851,638	0.10
CNY 100,000,000	China International Capital Corp 4.68% 29/1/2170	104,681,600	0.17
CNY 50,000,000	China International Capital Corp 4.2% 26/4/2170	51,324,625	0.08
CNY 50,000,000	China Life Insurance Co Ltd 4.28% 22/3/2029	51,376,275	0.08
CNY 50,000,000	China Life Reinsurance Co Ltd 4.8% 29/11/2028	51,502,920	0.09
CNY 60,000,000	China Merchants Group Ltd 4.28% 26/7/2170	61,770,210	0.10
CNY 50,000,000	China Merchants Group Ltd 4.3% 19/7/2170	51,494,250	0.09
CNY 20,000,000	China Merchants Group Ltd 4.36% 10/5/2170	20,168,517	0.03
CNY 30,000,000	China Merchants Group Ltd 4.75% 10/5/2170	30,829,628	0.05
CNY 50,000,000	China Minmetals Corp 4.25% 4/11/2169	51,137,625	0.08

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 80,000,000	China Minmetals Corp 4.47% 26/11/2169	82,216,520	0.14
CNY 80,000,000	China Minmetals Corp 5.6% 30/8/2169	80,025,000	0.13
CNY 20,000,000	China National Bluestar Group Co Ltd 5.2% 14/10/2169	20,289,552	0.03
CNY 30,000,000	China National Building Material Co Ltd 3.65% 2/3/2170	30,063,307	0.05
CNY 30,000,000	China National Building Material Group Co Ltd 4.12% 7/8/2170	30,461,124	0.05
CNY 50,000,000	China National Petroleum Corp 2.05% 30/4/2023	49,377,931	0.08
CNY 50,000,000	China National Petroleum Corp 2.75% 23/3/2023	49,995,888	0.08
CNY 740,000,000	China National Petroleum Corp 2.99% 23/3/2025	740,777,148	1.22
CNY 470,000,000	China National Petroleum Corp 2.99% 23/3/2025	470,493,594	0.78
CNY 50,000,000	China National Petroleum Corp 3.58% 17/10/2024	50,956,675	0.08
CNY 10,000,000	China National Travel Service Group Corp Ltd 5.6% 10/9/2021	10,007,537	0.02
CNY 30,000,000	China Nonferrous Metal Mining Group Co Ltd 4.37% 19/12/2169	30,289,710	0.05
CNY 100,000,000	China Nonferrous Metal Mining Group Co Ltd 4.98% 4/12/2169	101,695,150	0.17
CNY 140,000,000	China Nonferrous Metal Mining Group Co Ltd 5.1% 18/12/2169	142,636,270	0.24
CNY 40,000,000	China Nonferrous Metal Mining Group Co Ltd 6.25% 7/7/2024	42,912,360	0.07
CNY 470,000,000	China Petroleum & Chemical Corp 2.2% 28/5/2023	465,556,545	0.77
CNY 90,000,000	China Petroleum & Chemical Corp 2.7% 1/4/2023	89,938,930	0.15
CNY 130,000,000	China Petroleum & Chemical Corp 2.7% 1/4/2023	129,922,222	0.21
CNY 50,000,000	China Railway Group Ltd 4.41% 25/11/2169	51,455,035	0.08
CNY 50,000,000	China Railway Group Ltd 4.45% 18/9/2169	50,589,117	0.08
CNY 43,026,000	China Southern Airlines Co Ltd (Step-up coupon) 0.2% 15/10/2026	51,919,474	0.09
CNY 300,000,000	China Southern Power Grid Co Ltd 2.7% 27/5/2025	296,332,143	0.49
CNY 30,000,000	China Suntien Green Energy Corp Ltd 3.86% 15/5/2025	29,750,268	0.05
CNY 30,000,000	Chongqing Huayu Group Co Ltd 7% 5/7/2024	29,617,200	0.05
CNY 60,000,000	Chongqing Huayu Group Co Ltd 8.5% 10/9/2022	60,651,090	0.10
USD 28,735,000	Chongqing International Logistics Hub Park Construction Co Ltd 3.25% 6/9/2021*	185,416,405	0.31
USD 15,400,000	Chongqing International Logistics Hub Park Construction Co Ltd 4.3% 26/9/2024*	94,619,727	0.16
CNY 10,000,000	Chongqing International Logistics Hub Park Construction Co Ltd 6.5% 10/9/2023	10,519,485	0.02
CNY 20,000,000	Chongqing Longhu Development Co Ltd 4.5% 15/7/2025	20,694,870	0.03
USD 11,425,000	Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.2% 7/7/2024	75,198,744	0.12
USD 15,885,000	Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.5% 17/8/2026	103,181,971	0.17
USD 5,000,000	Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.56% 10/6/2026*	32,412,360	0.05
USD 8,400,000	Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.66% 4/6/2024*	55,789,653	0.09
CNY 20,000,000	Country Garden Group 4.15% 3/11/2025	19,966,320	0.03
USD 18,700,000	Dalian Deta Holding Co Ltd 5.95% 29/7/2022	113,272,403	0.19
CNY 10,000,000	Dalian Wanda Commercial Management Group Co Ltd 5.2% 10/7/2023	9,910,505	0.02
CNY 150,000,000	DBS Bank China Ltd 4.7% 24/3/2031	154,818,675	0.26
CNY 55,271,600	East Money Information Co Ltd (Step-up coupon) 0.2% 7/4/2027	85,260,588	0.14
CNY 240,000,000	Excellence Commercial Properties Co. Ltd 6.3% 18/12/2021	239,443,440	0.39
CNY 70,000,000	Export-Import Bank of China/ The 3.23% 23/3/2030	69,768,502	0.12
CNY 30,000,000	Fantasia Group China Co Ltd FRN 29/11/2022	29,954,985	0.05
CNY 60,000,000	Fujian Zhanglong Group Co Ltd 4.84% 21/10/2169	60,670,440	0.10
CNY 20,000,000	Fusun Hi-tech Group Corp 5.5% 1/6/2023	20,085,890	0.03
USD 5,000,000	Gansu Province Electric Power Investment Group Co Ltd 6.25% 4/12/2021	32,695,664	0.05
USD 900,000	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 3.875% 5/7/2022	5,868,328	0.01
CNY 130,000,000	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.58% 25/12/2169	130,124,995	0.21
CNY 40,000,000	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.77% 28/5/2170	39,109,739	0.06
CNY 10,000,000	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 5.5% 15/3/2170	10,061,875	0.02
CNY 20,000,000	Ganzhou Development Investment Holding Group Co Ltd 8.1% 11/12/2023	12,723,817	0.02
CNY 20,000,000	GEM Co Ltd FRN 31/10/2023	19,801,202	0.03
CNY 20,000,000	GEM Co Ltd 4.47% 31/10/2023	19,815,760	0.03
CNY 49,995,000	Gome Appliance Co Ltd FRN 7/1/2022	49,521,122	0.08
CNY 10,000,000	Gotion High-tech Co Ltd 6.5% 13/4/2023	9,532,330	0.02
CNY 23,845,000	Great Wall Motor Co Ltd (Step-up coupon) 0.2% 10/6/2027	48,225,320	0.08
CNY 50,000,000	Guangdong Pearl River Investment Co Ltd 8% 3/7/2022	50,250,700	0.08

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 40,000,000	Guangxi Communications Investment Group Co Ltd 3.46% 10/4/2025	39,777,080	0.07
CNY 10,000,000	Guangxi Financial Investment Group Co Ltd FRN 1/11/2023	9,946,269	0.02
USD 36,370,000	Guangxi Financial Investment Group Co Ltd 3.6% 18/11/2023*	222,123,493	0.37
USD 3,500,000	Guangxi Liuzhou Dongcheng Investment Development Group Co Ltd 7% 30/9/2022	21,734,709	0.04
CNY 20,000,000	Guangzhou Communications Investment Group Co Ltd 3.58% 30/4/2170	19,917,942	0.03
CNY 70,000,000	Guangzhou Communications Investment Group Co Ltd 4.52% 12/9/2169	71,151,787	0.12
CNY 152,000,000	Guangzhou Hejing Holding Group Co Ltd 7% 17/12/2021	152,287,789	0.25
CNY 50,000,000	Guangzhou Metro Group Co Ltd 2.74% 30/4/2025	49,388,986	0.08
CNY 130,000,000	Guangzhou Metro Group Co Ltd 3.42% 26/1/2170	122,478,395	0.20
CNY 270,000,000	Guangzhou Panyu Agile Real Estate Development Co Ltd 6.2% 13/7/2022	259,116,570	0.43
CNY 80,000,000	Guangzhou Panyu Agile Real Estate Development Co Ltd 6.2% 19/10/2022	75,899,160	0.13
CNY 57,000,000	Guangzhou Panyu Haiyi Real Estate Development Co Ltd 7.08% 21/11/2021	56,894,778	0.09
CNY 100,000,000	Guangzhou Panyu Haiyi Real Estate Development Co Ltd 7.9% 3/7/2025	99,596,900	0.16
CNY 38,000,000	Guangzhou R&F Properties 7% 18/9/2021	37,545,957	0.06
CNY 10,632,000	Guangzhou R&F Properties Co Ltd FRN 7/4/2022	9,564,414	0.02
CNY 30,000,000	Guangzhou Tianjian Real Estate Development Co Ltd 7% 28/3/2022	30,212,955	0.05
CNY 35,000,000	Guiyang City Construction Investment Group Co Ltd 4.37% 25/3/2026	23,386,178	0.04
CNY 10,000,000	Guizhou Water Investment Group Co Ltd 4% 20/3/2025	9,839,810	0.02
USD 15,810,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	104,421,608	0.17
CNY 47,549,000	Guotai Junan Securities Co Ltd (Step-up coupon) 1.8% 7/7/2023	56,890,001	0.09
CNY 90,000,000	GZ Hejing Real Estate 5.75% 18/3/2023	88,757,325	0.15
CNY 10,000,000	Hangzhou Finance And Investment Group Co Ltd 3.2% 30/4/2025	9,965,720	0.02
CNY 30,000,000	Hangzhou Fuyang City Construction Investment Group Co Ltd 4.4% 17/10/2024	31,051,095	0.05
CNY 50,000,000	Hangzhou Municipal Construction Investment Group Co Ltd 3.87% 1/2/2026	50,673,758	0.08
CNY 120,000,000	Harbin City Construction Investment Holdings Ltd 4.74% 19/10/2025	122,320,140	0.20
CNY 30,000,000	Harbin City Construction Investment Holdings Ltd 4.8% 29/6/2025	30,631,530	0.05
CNY 30,000,000	HBIS Group Co Ltd 4.44% 9/7/2025	29,910,945	0.05
CNY 60,000,000	HBIS Group Co Ltd 5.28% 18/2/2170	61,137,264	0.10
CNY 10,000,000	HBIS Group Co Ltd 6.24% 8/9/2169	10,245,095	0.02
CNY 170,000,000	Hebei Transportation Investment Group Corp 3.35% 21/4/2170	169,467,876	0.28
CNY 100,000,000	Hebei Transportation Investment Group Corp 4.88% 28/2/2170	100,798,415	0.17
CNY 18,751,000	Hefei Huatai Group Co Ltd FRN 9/11/2021	18,700,007	0.03
CNY 100,000,000	Hefei Industry Investment Holding Group Co Ltd 3.5% 29/4/2025	98,563,106	0.16
CNY 50,000,000	Hefei Industry Investment Holding Group Co Ltd 4.43% 20/8/2024	51,112,883	0.08
USD 200,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	529,328	0.00
CNY 90,000,000	Huadian Power International Corp Ltd 3.68% 20/2/2170	90,876,411	0.15
CNY 30,000,000	Huadian Power International Corp Ltd 4.17% 28/11/2169	30,642,645	0.05
CNY 100,000,000	Huadian Power International Corp Ltd 4.35% 23/10/2169	102,431,000	0.17
CNY 30,000,000	Huadian Power International Corp Ltd 4.6% 26/6/2170	31,135,110	0.05
CNY 10,000,000	Huafa Industrial Stock 5.5% 10/9/2169	10,131,145	0.02
CNY 100,000,000	Huaibei City Construction Investment Holding Group Co Ltd 6.8% 26/7/2170	100,700,500	0.17
CNY 40,000,000	Huaihua Transportation Construction Investment Co Ltd 5.95% 5/7/2022	39,681,000	0.07
CNY 50,000,000	Huaneng Power International Inc 3.99% 19/8/2170	50,905,600	0.08
CNY 30,000,000	Huaneng Power International Inc 4.4% 16/9/2169	30,796,335	0.05
CNY 240,000,000	Huaneng Power International Inc 4.53% 5/11/2169	249,146,880	0.41
CNY 30,000,000	Huaxin Gas Group Co Ltd 7.8% 12/10/2169	29,995,245	0.05
USD 10,000,000	Huayuan Property Co Ltd 8.5% 27/9/2021	63,261,106	0.10
CNY 310,000,000	Hubei Provincial Communications Investment Group Co Ltd 3.93% 9/3/2170	318,020,273	0.52
CNY 20,000,000	Hubei Provincial Communications Investment Group Co Ltd 4.47% 3/12/2169	20,709,380	0.03
CNY 130,000,000	Hubei Science & Technology Investment Group Co Ltd FRN 17/3/2031	134,957,329	0.22
CNY 30,000,000	Hubei United Development Investment Group Co Ltd 5.4% 27/12/2169	30,327,372	0.05
CNY 39,302,000	Hunan Aihua Group Co Ltd (Step-up coupon) 1.5% 2/3/2024	62,118,776	0.10

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 20,000,000	Hunan Construction Engineering Group Co Ltd 4.08% 21/10/2169	20,000,274	0.03
CNY 100,000,000	Hunan Provincial Expressway Group Co Ltd 4.17% 26/12/2169	101,362,320	0.17
CNY 50,000,000	Huzhou Communications Investment Group Co Ltd 4.19% 19/4/2036	51,116,325	0.08
CNY 20,000,000	Huzhou Moganshan Hi-tech Group Co Ltd 4.75% 28/4/2026	20,336,810	0.03
CNY 890,000,000	Industrial & Commercial Bank of China Ltd 4.15% 16/11/2030	913,398,322	1.51
CNY 800,000,000	Industrial & Commercial Bank of China Ltd 4.15% 21/1/2031	819,304,000	1.35
CNY 100,000,000	Industrial & Commercial Bank of China Ltd 4.2% 24/9/2030	102,415,500	0.17
CNY 200,000,000	Industrial & Commercial Bank of China Ltd 4.26% 25/3/2029	205,251,000	0.34
CNY 60,000,000	Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.77% 8/11/2024	60,202,614	0.10
CNY 20,000,000	Inner Mongolia High-Grade High Way Construction And Development Co Ltd 5.34% 5/6/2024	20,849,370	0.03
CNY 40,000,000	Inner Mongolia High-Grade High Way Construction And Development Co Ltd 5.39% 28/2/2024	41,262,608	0.07
CNY 70,000,000	Jianan Investment Holding Group Co Ltd 4.05% 22/10/2023	70,870,905	0.12
CNY 30,000,000	Jianan Investment Holding Group Co Ltd 4.3% 8/3/2023	12,109,190	0.02
CNY 130,000,000	Jiangdong Holding Group Co Ltd 4.59% 6/9/2024	133,056,905	0.22
CNY 80,000,000	Jiangmen City Transportation Construction Investment Group Co Ltd 4.47% 19/5/2025	81,233,936	0.13
CNY 50,000,000	Jiangsu Shagang Group Co Ltd 3.57% 20/2/2023	50,249,208	0.08
CNY 30,000,000	Jiangsu Zhongnan Construction Group Co Ltd 7.6% 22/11/2023	30,074,715	0.05
CNY 81,000,000	Jiangsu Zhongnan Construction Industry Group Co Ltd FRN 7/11/2021	80,685,113	0.13
CNY 50,000,000	Jilin Provincial Expressway Group Co Ltd 4.09% 8/5/2030	49,841,908	0.08
CNY 10,000,000	Jilin Provincial Expressway Group Co Ltd 4.1% 23/4/2030	9,943,185	0.02
CNY 10,000,000	Jilin Provincial Expressway Group Co Ltd 4.7% 29/11/2029	10,221,845	0.02
CNY 10,000,000	Jilin Provincial Expressway Group Co Ltd 4.78% 10/1/2024	10,251,775	0.02
CNY 80,000,000	Jilin Provincial Expressway Group Co Ltd 4.87% 12/3/2024	82,208,024	0.14
CNY 30,000,000	Jingdezhen State Owned Assets Operation and Investment Holding Group Co Ltd 5.45% 20/1/2025	30,513,030	0.05
CNY 60,000,000	Jingdezhen State-owned Assets Operation & Investment Holding Group Co Ltd 4.46% 21/8/2025	60,302,280	0.10
CNY 30,000,000	Jingrui Real Estate Group Co Ltd 7% 7/8/2024	29,647,830	0.05
CNY 11,000,000	Jining city Shizhong District Urban Construction Investment Co Ltd 3.52% 14/9/2023	6,421,030	0.01
CNY 40,000,000	Jining city Shizhong District Urban Construction Investment Co Ltd 6.39% 29/1/2022	7,968,949	0.01
CNY 30,000,000	Jinke Properties Group Co Ltd 5% 28/5/2024	28,611,240	0.05
CNY 10,000,000	JuneYao Group Co Ltd 5.24% 6/3/2022	9,762,180	0.02
CNY 40,000,000	JuneYao Group Co Ltd 6.4% 17/5/2022	39,042,890	0.06
CNY 124,000,000	JuneYao Group Co Ltd 6.54% 5/11/2021	123,194,434	0.20
USD 17,000,000	Kunming Municipal Urban Construction Investment & Development Co Ltd 5.8% 17/10/2022	106,172,793	0.18
USD 36,700,000	Kunming Traffic Investment Co Ltd 6.2% 27/6/2022	232,133,317	0.38
USD 26,990,000	Lanzhou City Development Investment Co Ltd 4.15% 15/11/2022	172,579,813	0.28
CNY 140,000,000	Legend Holdings Corp 4.5% 15/1/2022	137,042,360	0.23
CNY 30,000,000	Legend Holdings Corp 4.7% 3/12/2023	29,687,205	0.05
CNY 10,000,000	Legend Holdings Corp 5.5% 21/6/2024	8,717,115	0.01
CNY 6,672,000	Leyard Optoelectronic Co Ltd (Step-up coupon) 0.8% 14/11/2025	10,539,725	0.02
CNY 60,000,000	Liuzhou City Investment Construction Development Co Ltd 6.5% 8/3/2022	60,262,200	0.10
CNY 10,000,000	Liuzhou Investment Holding Group Co Ltd 6.95% 7/8/2023	9,972,580	0.02
USD 5,680,000	Mianyang Investment Holding Group Co Ltd 5.95% 30/10/2022*	36,665,621	0.06
CNY 50,000,000	Nanjing Hexi New Town Assets Management Co Ltd 4.85% 5/2/2170	51,638,700	0.09
USD 12,900,000	Nanjing Yangzi State-owned Investment Group Co Ltd 4.5% 5/12/2027	88,681,223	0.15
CNY 20,000,000	Nanning Communications Investment Group Co Ltd 4.06% 31/8/2023	20,252,910	0.03
CNY 36,098,200	New Hope Dairy Co Ltd (Step-up coupon) 0.3% 18/12/2026	42,531,621	0.07
CNY 140,000,000	Ningbo Joyson Electronic Corp 5.98% 18/12/2021	139,767,040	0.23
CNY 50,000,000	Order Group Co Ltd 5.5% 18/11/2021	49,868,475	0.08
CNY 60,000,000	PetroChina Co Ltd 3.66% 22/2/2024	61,087,926	0.10
USD 4,800,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	32,247,672	0.05
CNH 36,000,000	Pharmaron Beijing Co Ltd 18/6/2026 (Zero Coupon)	37,215,000	0.06
CNY 50,000,000	PICC Property & Casualty Co Ltd 3.59% 23/3/2030	50,155,225	0.08

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 18,895,000	Ping An International Financial Leasing Co Ltd 2.5% 27/8/2024	121,971,286	0.20
CNY 100,000,000	Ping An Life Insurance Co of China Ltd 3.58% 1/4/2030	99,420,743	0.16
CNY 70,000,000	Ping An Real Estate Co Ltd 2.77% 24/4/2025	69,848,640	0.12
CNY 50,000,000	Ping An Real Estate Co Ltd 3.85% 22/10/2023	50,737,725	0.08
CNY 100,000,000	Power Construction Corp of China Ltd 4.07% 23/12/2169	100,625,955	0.17
CNY 30,000,000	Powerchina Real Estate Group Ltd 4.18% 26/4/2026	30,503,520	0.05
CNY 90,000,000	Radiance Group Co Ltd 6.9% 28/9/2021	89,952,435	0.15
CNY 60,000,000	Radiance Group Co Ltd 7.5% 23/5/2023	60,006,540	0.10
CNY 950,000	Road King Junyu Real Estate (Restricted) 7% 9/9/2022	961,545	0.00
CNY 25,000,000	Rongqiao Group Co Ltd 6.5% 3/6/2024	24,183,237	0.04
CNY 80,000,000	Rongqiao Group Co Ltd 7.5% 6/11/2021	79,790,960	0.13
CNY 50,000,000	Seazen Holdings Co Ltd 6.3% 21/4/2024	50,547,125	0.08
CNY 50,000,000	Seazen Holdings Co Ltd 7.2% 16/3/2022	50,353,085	0.08
CNY 10,000,000	Shaanxi Construction Engineering Group Co Ltd 5.94% 21/12/2169	10,069,130	0.02
CNY 50,000,000	Shaanxi Provincial Communication Construction Group 3.3% 14/4/2170	49,849,910	0.08
CNY 10,000,000	Shaanxi Provincial Communication Construction Group 6.5% 23/10/2169	10,590,045	0.02
CNY 50,000,000	Shaanxi Provincial Expressway Construction Group Co 4.18% 13/10/2169	48,350,000	0.08
CNY 20,000,000	Shaanxi Yanchang Petroleum Group Co Ltd 3.78% 26/2/2170	20,030,710	0.03
CNY 10,000,000	Shandong Hongqiao New Material Co Ltd 3.87% 26/10/2021	9,914,514	0.02
CNY 18,492,700	Shandong Longda Meat Foodstuff Co Ltd (Step-up coupon) 0.6% 13/7/2026	22,747,870	0.04
CNY 30,000,000	Shandong Public Holdings Co Ltd 5.4% 17/3/2023	29,992,110	0.05
CNY 80,000,000	Shandong Public Holdings Co Ltd 6.7% 2/4/2024	80,711,960	0.13
CNY 20,000,000	Shanghai Electric Power Co Ltd 3.99% 18/11/2169	20,180,031	0.03
CNY 20,000,000	Shanghai Powerlong Industrial Development Group Co Ltd 6% 20/3/2023	19,927,580	0.03
CNY 20,000,000	Shanghai Powerlong Industrial Development Group Co Ltd 6.5% 27/8/2023	19,969,660	0.03
CNY 58,800,000	Shanghai Powerlong Industrial Development Group Co Ltd 6.6% 13/12/2021	58,674,932	0.10
CNY 36,000,000	Shanghai Powerlong Industrial Development Group Co Ltd 6.6% 11/1/2026	35,925,030	0.06
CNY 30,000,000	Shanghai Powerlong Industrial Development Group Co Ltd 6.67% 20/1/2025	30,083,925	0.05
CNY 62,000,000	Shanghai Powerlong Industrial Development Group Co Ltd 7.4% 15/7/2022	62,036,208	0.10
CNY 120,000,000	Shanghai Pudong Development Bank Co Ltd 4.27% 17/9/2030	123,288,600	0.20
CNY 143,760,000	Shanghai Shimao Co 3.6% 5/3/2023	137,993,355	0.23
CNY 50,000,000	Shanghai Shimao Co 3.76% 7/7/2022	49,835,650	0.08
CNY 20,000,000	Shanghai Shimao Co 4.15% 22/5/2022	19,938,520	0.03
CNY 10,000,000	Shanghai Shimao Co Ltd 4.12% 9/1/2023	9,437,554	0.02
CNY 20,000,000	Shanghai Shimao Co Ltd 4.65% 15/1/2022	19,940,610	0.03
CNY 10,000,000	Shanghai Shimao Co Ltd 5.5% 6/5/2023	9,508,225	0.02
CNY 42,600,000	Shanghai Shimao Jianshe Co Ltd FRN 16/10/2022	42,919,138	0.07
CNY 90,000,000	Shangrao Binjiang Investment Co Ltd 7% 2/7/2024	91,421,010	0.15
CNY 110,000,000	Shangrao Investment Holding Group Co Ltd 4.2% 31/7/2025	110,482,625	0.18
CNY 70,000,000	Shangrao Investment Holding Group Co Ltd 5.17% 3/11/2169	71,405,460	0.12
CNY 90,000,000	Shanxi Communications Development & Investment Group Co Ltd 5.43% 12/4/2024	94,107,164	0.16
CNY 50,000,000	Shenzhen Metro Group Co Ltd 4.08% 28/9/2025	51,773,575	0.09
CNY 60,000,000	Shimao Group Holdings Ltd 3.2% 11/5/2025	54,945,150	0.09
CNY 80,000,000	Shimao Group Holdings Ltd 3.23% 25/3/2025	73,909,840	0.12
CNY 10,000,000	Shimao Group Holdings Ltd 3.9% 27/8/2025	9,135,680	0.02
CNY 98,000,000	Shimao Group Holdings Ltd 4.3% 11/11/2024	93,462,453	0.15
CNY 135,000,000	Shimao Group Holdings Ltd 4.8% 11/11/2026	112,025,700	0.18
CNY 30,000,000	Shougang Group Co Ltd 3.97% 26/2/2170	30,425,010	0.05
CNY 50,000,000	Shougang Group Co Ltd 4.14% 24/6/2170	50,835,368	0.08
CNY 40,000,000	Shougang Group Co Ltd 4.23% 19/12/2169	40,540,394	0.07
CNY 30,000,000	Shougang Group Co Ltd 4.28% 7/8/2170	30,619,830	0.05
CNY 10,000,000	Shougang Group Co Ltd 4.36% 1/3/2024	10,308,980	0.02
CNY 20,000,000	Sichuan Development Holding Co Ltd 4.6% 28/4/2024	20,696,644	0.03
CNY 20,000,000	Sichuan Energy Industry Investment Group Co Ltd 4.45% 23/10/2024	20,618,480	0.03
CNY 50,000,000	Sichuan Energy Industry Investment Group Co Ltd 4.68% 23/3/2170	51,074,800	0.08
CNY 150,000,000	Sichuan Energy Industry Investment Group Co Ltd 4.74% 31/5/2024	154,999,043	0.26
CNY 50,000,000	Sichuan Energy Industry Investment Group Co Ltd 4.8% 25/2/2024	51,767,375	0.09
CNY 130,000,000	Sichuan Energy Industry Investment Group Co Ltd 4.89% 11/11/2169	133,383,315	0.22

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 30,000,000	Sichuan Expressway Construction & Development Group Co Ltd 3.48% 12/3/2025	30,262,380	0.05
CNY 210,000,000	Sinar Mas Paper China Investment Co Ltd 7.2% 24/12/2021	209,235,915	0.35
CNY 20,000,000	State Power Investment Corp 4.07% 16/8/2170	20,482,940	0.03
CNY 20,000,000	State Power Investment Corp 4.2% 22/10/2169	20,561,330	0.03
CNY 50,000,000	State Power Investment Corp 4.34% 19/9/2021	50,048,975	0.08
CNY 10,000,000	State Power Investment Corp 4.47% 16/1/2170	10,321,305	0.02
CNY 10,000,000	State Power Investment Corp 4.84% 23/4/2170	10,430,900	0.02
CNY 100,000,000	State Power Investment Corp Ltd 3.39% 30/3/2170	100,700,010	0.17
CNY 70,000,000	State Power Investment Corp Ltd 3.57% 11/5/2170	71,106,011	0.12
CNY 40,000,000	State Power Investment Corp Ltd 3.73% 23/5/2022	40,325,064	0.07
CNY 20,000,000	State Power Investment Corp Ltd 3.95% 21/7/2170	20,078,421	0.03
CNY 30,000,000	State Power Investment Corp Ltd 4.35% 15/10/2169	30,823,500	0.05
CNY 20,000,000	State Power Investment Corp Ltd 4.65% 10/12/2169	20,702,460	0.03
CNY 50,000,000	Suining Fuyuan Industry Co Ltd 8% 9/1/2022	50,063,900	0.08
CNY 5,000,000	Sunac Real Estate Group Co Ltd 6.48% 11/9/2023	4,918,835	0.01
CNY 20,000,000	Sunac Real Estate Group Co Ltd 6.8% 22/1/2023	20,069,380	0.03
CNY 60,000,000	Sunac Real Estate Group Co Ltd 7% 13/6/2022	59,926,170	0.10
CNY 45,654,600	Sunshine City Group Co Ltd 6.3% 26/9/2021	45,527,087	0.08
CNY 25,802,200	Sunshine City Group Co Ltd 6.5% 22/10/2021	25,684,865	0.04
CNY 20,000,000	Sunshine City Group Co Ltd 6.95% 24/4/2024	19,514,140	0.03
USD 14,850,000	Sunshine Life Insurance Corp Ltd 4.5% 20/4/2026*	99,036,261	0.16
CNY 10,000,000	Suzhou New District Hi-Tech Industrial Co Ltd 3.95% 17/11/2025	10,186,995	0.02
CNY 10,000,000	Suzhou New District Hi-Tech Industrial Co Ltd 6.05% 23/8/2170	10,290,750	0.02
CNY 50,000,000	Suzhou Rail Transit Group Co Ltd 3.82% 18/8/2025	50,963,355	0.08
USD 5,000,000	Taiyuan Longcheng Development Investment Group Co Ltd 3.7% 26/6/2023	32,758,279	0.05
CNY 40,000,000	TBEA Co Ltd 6.4% 13/11/2169	40,157,620	0.07
CNY 10,000,000	Tianjin Free Trade Zone Investment Holding Group Co Ltd 5.5% 21/1/2024	9,557,670	0.02
CNY 30,000,000	Tianjin Tianbao Infra 6% Bds 10/12/22 Cny 6% 10/12/2022	29,975,655	0.05
CNY 60,010,000	TianJin Tianbao Infrastructure Co Ltd 5.8% 24/10/2021	59,922,835	0.10
CNY 96,000	Tianrui Group Co Ltd 8% 16/10/2021	95,227	0.00
CNY 21,926,000	Tianrui Group Co Ltd 8% 16/10/2021	21,749,551	0.04
CNY 19,929,000	Tianrui Group Co Ltd 8.5% 25/6/2024	19,216,180	0.03
CNY 50,000,000	Triumph Science & Technology Group Co Ltd 4.95% 17/1/2170	50,520,525	0.08
CNY 50,000,000	Triumph Science & Technology Group Co Ltd 5.45% 21/11/2169	50,584,188	0.08
CNY 25,502,600	Unigroup Guoxin Microelectronics Co Ltd (Step-up coupon) 0.2% 10/6/2027	52,662,741	0.09
USD 19,400,000	Union Life Insurance Co Ltd 3% 19/9/2021	120,572,570	0.20
CNY 223,998,000	Weiqiao Aluminum & Power 4% 17/10/2023	224,538,619	0.37
CNY 80,795,000	Weiqiao Aluminum & Power 6% 26/3/2024	81,699,015	0.13
USD 20,000,000	Wens Foodstuffs Group Co Ltd 2.349% 29/10/2025*	117,920,639	0.19
USD 7,000,000	Wens Foodstuffs Group Co Ltd 3.258% 29/10/2030*	37,066,038	0.06
CNY 10,000,000	Wuhan Financial Holdings Group Co Ltd 5.83% 29/3/2170	10,099,659	0.02
CNY 150,000,000	Wuhan Metro Group Co Ltd 3.5% 27/9/2169	144,036,825	0.24
CNY 280,000,000	Wuhan Metro Group Co Ltd 4.4% 24/3/2170	293,789,300	0.48
CNY 110,000,000	Wuhan Metro Group Co Ltd 4.5% 1/9/2169	114,039,970	0.19
CNY 98,000,000	Xiamen Yuzhou Grand Future Real Estate Development Co Ltd 5.98% 25/9/2021	96,281,276	0.16
CNY 10,000,000	Xi'an Hi-tech Holding Co Ltd 3.99% 20/4/2025	9,831,835	0.02
CNY 40,000,000	Xi'an Hi-tech Holding Co Ltd 5.05% 13/12/2169	40,021,380	0.07
CNY 70,000,000	Xi'an Hi-tech Holding Co Ltd 5.4% 27/2/2170	70,164,535	0.12
CNY 30,000,000	Xi'an Qujiang Culture Holding Co Ltd 4.9% 27/3/2024	30,293,385	0.05
CNY 47,195,700	Xi'an Triangle Defense Co Ltd (Step-up coupon) 0.4% 25/5/2027	93,970,886	0.16
CNY 30,000,000	Xianyang Municipal Construction & Investment Holding Group Co Ltd 6.4% 9/4/2024	30,585,900	0.05
CNY 150,000,000	Xinhu Zhongbao Co Ltd 7.5% 6/9/2023	149,945,475	0.25
CNY 17,000,000	Xinhu Zhongbao Co Ltd 7.5% 22/11/2023	16,814,181	0.03
CNY 65,000,000	Xinhu Zhongbao Co Ltd 7.6% 23/3/2022	63,054,712	0.10
CNY 50,000,000	Xinhu Zhongbao Co Ltd 7.8% 10/9/2022	47,663,975	0.08
CNY 40,000,000	Xinhu Zhongbao Co Ltd 7.9% 25/8/2024	38,413,340	0.06
CNY 42,000,000	Xinhu Zhongbao Co., Ltd 7.5% 17/12/2021	41,731,683	0.07
CNY 10,000,000	Xinxiang Investment Group Co Ltd 3.7% 11/3/2025	9,875,128	0.02
CNY 40,000,000	Xinxing Cathay International Group Co Ltd 3.8% 22/4/2170	40,538,520	0.07
CNY 46,711,900	Xinyangfeng Agricultural Technology Co Ltd (Step-up coupon) 0.3% 25/3/2027	65,923,337	0.11
CNY 100,000,000	Yanchang Petroleum Group 4.25% 13/11/2169	101,658,800	0.17
CNY 100,000,000	Yanchang Petroleum Group 4.63% 8/12/2169	102,510,400	0.17

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Yango Group Co Ltd 6.6% 23/6/2024	9,915,093	0.02
CNY 140,000,000	Yango Group Co Ltd 7.4% 24/3/2022	138,324,480	0.23
CNY 10,000,000	Yantai Port Group Co Ltd 6.5% 31/10/2169	10,339,240	0.02
USD 42,205,000	Yinchuan Tonglian Capital Investment Operation Co Ltd 4.45% 10/6/2023	266,074,688	0.44
CNY 30,000,000	Yiwu State-owned Capital Operation Co Ltd 3.78% 3/4/2025	29,881,265	0.05
CNY 60,000,000	Yiwu State-owned Capital Operation Co Ltd 5.29% 16/10/2169	61,842,180	0.10
CNY 50,000,000	Yiwu State-owned Capital Operation Co Ltd 5.4% 19/3/2170	51,312,950	0.08
CNY 100,000,000	Yiyang Province Area Innovative Plant Construction Collecting Bond 5.16% 23/11/2023	59,476,000	0.10
CNY 10,000,000	Yuyao City Construction Investment Development Co Ltd 6% 21/12/2169	10,073,351	0.02
CNY 50,000,000	Yuzhou Grand Future 5.98% 25/9/2021	49,081,275	0.08
CNY 130,000,000	Yuzhou Grand Future 6.5% 15/9/2025	109,290,220	0.18
CNY 125,000,000	Yuzhou Grand Future 6.5% 24/7/2025	107,515,875	0.18
CNY 25,000,000	Yuzhou Grand Future 7.5% 3/4/2024	23,779,737	0.04
CNY 20,000,000	Zhangzhou Jiulongjiang Group Co Ltd 3.81% 28/4/2170	20,092,367	0.03
CNY 15,000,000	Zhejiang Huzhou Huantaihu Group Co Ltd FRN 15/8/2023	15,300,816	0.03
CNY 70,000,000	Zhejiang Huzhou Huantaihu Group Co Ltd 4.7% 2/9/2025	70,596,785	0.12
CNY 50,000,000	Zhejiang Huzhou Huantaihu Group Co Ltd 5.08% 22/1/2026	50,697,700	0.08
CNY 32,992,200	Zhejiang Sanhua Intelligent Controls Co Ltd (Step-up coupon) 0.2% 1/6/2027	46,425,139	0.08
USD 24,500,000	Zhengzhou Urban Construction Investment Group Co Ltd 3.8% 16/1/2025	161,794,234	0.27
USD 18,250,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025	117,660,413	0.19
USD 6,000,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	38,887,958	0.06
CNY 50,000,000	Zhongtian Financial Group Co Ltd 8.5% 16/8/2022	49,911,575	0.08
USD 4,502,000	Zhongyuan Asset Management Co Ltd 4.2% 29/11/2022	25,472,298	0.04
CNH 10,000,000	Zhuhai Da Heng Qin Group Co Ltd 4.6% 27/11/2021	10,001,150	0.02
CNY 20,000,000	Zhuhai Huafa Group Co Ltd 5.3% 11/12/2169	20,260,710	0.03
CNY 20,000,000	Zhuhai Huafa Group Co Ltd 6.5% 8/12/2169	20,506,880	0.03
CNY 50,000,000	Zhuhai Huafa Group Co Ltd 6.7% 20/12/2169	51,468,568	0.09
CNY 20,000,000	Zhuzhou City Construction Development Group Co Ltd 5% 18/3/2024	20,727,880	0.03
CNY 80,000,000	Zhuzhou City Construction Development Group Co Ltd 5% 31/12/2049	81,553,000	0.13
CNY 10,000,000	Zhuzhou City Construction Development Group Co Ltd 6.62% 6/9/2023	10,625,740	0.02
		34,173,522,912	56.35
	Hong Kong		
USD 18,640,000	AIA Group Ltd FRN 7/4/2026 (Perpetual)	122,521,142	0.20
USD 55,400,000	Bank of Communications Hong Kong Ltd FRN 8/7/2031	357,139,699	0.59
USD 1,253,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	8,648,808	0.01
USD 11,700,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	81,520,892	0.14
USD 1,455,000	Bank of East Asia Ltd/The FRN 29/5/2030*	9,930,237	0.02
USD 1,000,000	China South City Holdings Ltd 6.75% 13/9/2021*	6,352,577	0.01
USD 4,275,000	China South City Holdings Ltd 10.75% 11/4/2023	18,903,290	0.03
USD 35,000,000	CNAC HK Finbridge Co Ltd 5.125% 14/3/2028	260,496,810	0.43
USD 19,940,000	Far East Horizon Ltd FRN 14/6/2022 (Perpetual)	129,116,330	0.21
USD 8,665,000	GLP China Holdings Ltd 2.95% 29/3/2026	56,596,422	0.09
CNY 40,000,000	GLP China Holdings Ltd 3.9% 23/7/2023	39,836,574	0.07
CNH 55,000,000	GLP China Holdings Ltd 4% 2/7/2024	54,956,275	0.09
CNY 107,893,000	GLP China Holdings Ltd 4.4% 2/5/2027	108,050,578	0.18
USD 10,000,000	Guang Tao Investment Ltd 3.6% 18/2/2022	64,794,381	0.11
USD 21,000,000	HBIS Group Hong Kong Co Ltd 3.75% 18/12/2022	136,494,875	0.23
USD 24,000,000	Huatong International Investment Holdings Co Ltd 2.98% 4/3/2024	152,846,838	0.25
USD 5,000,000	Jinan Urban Construction International Investment Co Ltd 2.4% 13/12/2021	32,316,420	0.05
USD 29,000,000	Jinchuan Golden Ocean Capital Ltd 4% 10/2/2024	188,838,402	0.31
USD 10,000,000	MCC Holding Hong Kong Corp Ltd FRN 16/1/2023 (Perpetual)	65,627,911	0.11
USD 5,000,000	MCC Holding Hong Kong Corp Ltd FRN 12/3/2023 (Perpetual)	32,839,615	0.05
USD 30,199,000	Minsheng Hong Kong International Leasing Ltd Via Landmark Funding 2019 Ltd 4.5% 26/3/2022*	196,148,784	0.32
USD 6,801,000	Minsheng Hong Kong International Leasing Ltd Via Landmark Funding 2020 Ltd 3.15% 10/3/2024	43,572,652	0.07
USD 3,000,000	Phoenix Charm International Investment Ltd 7% 22/11/2022	19,365,645	0.03
USD 12,620,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024	80,890,893	0.13
USD 16,550,000	Pingan Real Estate Capital Ltd 3.45% 29/7/2026	105,305,550	0.17
USD 9,500,000	SCI HK Development Ltd 2.95% 30/3/2024	61,710,224	0.10

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
USD 13,000,000	SCI HK Development Ltd 3.75% 30/3/2026	83,498,205	0.14
USD 5,480,000	Shangrao Investment Holdings International Co Ltd 4.3% 16/1/2023	36,298,208	0.06
USD 18,180,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	114,208,325	0.19
USD 25,000,000	Westwood Group Holdings Ltd 3.8% 20/1/2031*	162,781,688	0.27
USD 3,500,000	Xiaomi Best Time International Ltd 17/12/2027 (Zero Coupon)	24,089,942	0.04
USD 3,110,000	Yango Justice International Ltd 7.5% 17/2/2025*	17,315,307	0.03
USD 18,075,000	Yango Justice International Ltd 7.875% 4/9/2024	102,093,259	0.17
USD 3,825,000	Yango Justice International Ltd 8.25% 25/11/2023*	22,610,840	0.04
USD 21,450,000	Yanlord Land HK Co Ltd 5.125% 20/5/2026*	142,610,593	0.24
		3,140,328,191	5.18
	India		
USD 3,920,000	Adani Electricity Mumbai Ltd 3.867% 22/7/2031	25,391,363	0.04
USD 10,425,000	Adani Electricity Mumbai Ltd 3.949% 12/2/2030	68,453,437	0.11
USD 1,333,310	Adani Transmission Ltd 4.25% 21/5/2036	8,902,406	0.02
USD 10,326,000	Bharti Airtel Ltd 3.25% 3/6/2031*	67,734,386	0.11
USD 21,200,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	137,055,833	0.23
USD 2,500,000	Oil India Ltd 5.125% 4/2/2029	18,346,971	0.03
USD 550,000	Power Finance Corp Ltd 3.95% 23/4/2030	3,710,135	0.01
USD 2,009,000	Power Finance Corp Ltd 4.5% 18/6/2029	13,983,152	0.02
USD 16,165,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	102,415,493	0.17
		445,993,176	0.74
	Indonesia		
USD 3,797,000	Indonesia Government International Bond 4.625% 15/4/2043	29,147,400	0.05
USD 3,798,000	Indonesia Government International Bond 4.75% 18/7/2047	29,895,364	0.05
USD 1,000,000	Indonesia Government International Bond 5.35% 11/2/2049	8,527,516	0.02
USD 225,000	Indonesia Government International Bond 5.35% 11/2/2049	1,905,993	0.00
USD 4,550,000	Pertamina Persero PT 4.175% 21/1/2050	30,842,139	0.05
USD 200,000	Pertamina Persero PT 4.7% 30/7/2049	1,430,927	0.00
		101,749,339	0.17
	Japan		
JPY 600,000,000	Lixil Corp 4/3/2022 (Zero Coupon)	35,787,435	0.06
USD 11,500,000	SoftBank Group Corp 4.625% 6/7/2028	74,142,178	0.12
USD 11,500,000	SoftBank Group Corp 5.25% 6/7/2031	74,704,137	0.12
		184,633,750	0.30
	Kuwait		
USD 8,875,000	Burgan Bank SAK FRN 15/12/2031	53,315,537	0.09
	Malaysia		
USD 400,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	2,648,239	0.00
USD 1,400,000	Petronas Capital Ltd 4.55% 21/4/2050	11,435,277	0.02
		14,083,516	0.02
	Mauritius		
USD 15,025,000	India Cleantech Energy 4.7% 10/8/2026	98,080,738	0.16
USD 8,936,000	UPL Corp Ltd 4.5% 8/3/2028	62,150,978	0.10
USD 8,164,000	UPL Corp Ltd 4.625% 16/6/2030	56,937,353	0.10
		217,169,069	0.36
	Mongolia		
USD 5,911,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	35,054,630	0.06
	Netherlands		
USD 10,000,000	Minejesa Capital BV 4.625% 10/8/2030	68,263,898	0.11
	Pakistan		
USD 7,340,000	Pakistan Government International Bond 6% 8/4/2026	47,855,090	0.08
USD 8,680,000	Pakistan Government International Bond 7.375% 8/4/2031	57,011,813	0.09
USD 7,070,000	Pakistan Government International Bond 8.875% 8/4/2051	47,349,809	0.08
USD 11,230,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	72,401,449	0.12
		224,618,161	0.37
	Philippines		
USD 2,500,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	17,140,815	0.03
	Qatar		
USD 8,350,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)	54,624,936	0.09
USD 10,350,000	Qatar Petroleum 3.125% 12/7/2041	68,941,091	0.12
USD 9,400,000	Qatar Petroleum 3.3% 12/7/2051	62,802,786	0.10
		186,368,813	0.31
	Saudi Arabia		
USD 13,900,000	Saudi Arabian Oil Co 4.25% 16/4/2039*	103,022,858	0.17
	Singapore		
USD 10,500,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	72,727,001	0.12
USD 24,950,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	160,210,450	0.26
USD 11,276,003	LLPL Capital Pte Ltd 6.875% 4/2/2039	85,703,248	0.14
EUR 5,000,000	SGX Treasury I Pte Ltd 1/3/2024 (Zero Coupon)	38,970,353	0.07
USD 11,300,000	TML Holdings Pte Ltd 4.35% 9/6/2026	73,491,008	0.12
		431,102,060	0.71

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CNH)	% of Net Assets
	South Korea		
USD 18,700,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	119,877,189	0.20
USD 3,350,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)*	22,719,734	0.04
		142,596,923	0.24
	Thailand		
USD 2,600,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	17,601,002	0.03
USD 6,600,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	45,063,759	0.07
USD 11,550,000	Kasikornbank PCL/Hong Kong FRN 10/2/2027 (Perpetual)	74,831,658	0.12
USD 15,765,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	102,912,354	0.17
USD 5,795,000	Thaioil Treasury Center Co Ltd 3.75% 18/6/2050	34,901,823	0.06
USD 1,900,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	12,471,940	0.02
		287,782,536	0.47
	United Arab Emirates		
USD 13,250,000	Emirates NBD Bank PJSC 4.25% 27/11/2169	88,217,290	0.15
	Vietnam		
USD 5,000,000	BIM Land JSC 7.375% 7/5/2026	29,209,848	0.05
USD 12,800,000	Vingroup JSC 3% 20/4/2026	87,532,301	0.14
		116,742,149	0.19
Total Bonds		55,201,550,735	91.02
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		56,677,652,315	93.45

Holding	Description	Market Value (CNH)	% of Net Assets
Other Transferable Securities			
BONDS			
	China		
CNY 20,000,000	Guangzhou Times Holding Group Co Ltd 8.2% 8/9/2022**	19,516,800	0.03
CNY 30,000,000	Kaisa Group Shenzhen Co Ltd 7% 25/6/2023**	29,313,300	0.05
CNY 15,000,000	Ningxia Yuangao Industrial Group Co Ltd (Defaulted) 7.5% 22/11/2020**	15,000,000	0.03
CNY 50,000,000	Shaanxi Provincial Expressway Construction Group Co 4.18% 13/10/2169**	49,500,000	0.08
		113,330,100	0.19
	Hong Kong		
CNY 3,736,953	China City Construction International Co Ltd (Restricted) (Defaulted) 5.35% 3/7/2017**	–	0.00
Total Bonds		113,330,100	0.19
Total Other Transferable Securities		113,330,100	0.19
Total Portfolio		56,790,982,415	93.64
Other Net Assets		3,858,949,429	6.36
Total Net Assets (CNH)		60,649,931,844	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
CNH	252,504,060	USD	38,900,000	HSBC Bank Plc	15/9/2021	1,063,413
CNH	2,152,438,696	USD	330,981,470	BNP Paribas	15/9/2021	13,050,654
CNH	2,151,832,781	USD	330,985,000	UBS	15/9/2021	12,421,921
CNH	8,626,156,044	USD	1,329,885,000	Barclays	15/9/2021	30,085,495
CNH	8,473,761,786	USD	1,307,805,000	Deutsche Bank	15/9/2021	20,411,275
CNH	4,347,193,743	USD	670,915,000	Citibank	15/9/2021	10,553,603
USD	9,011,884	AUD	12,200,000	JP Morgan	15/9/2021	581,228
USD	80,000,000	CNH	520,904,000	Deutsche Bank	15/9/2021	(3,802,413)
USD	26,733,082	EUR	22,568,571	Citibank	15/9/2021	267,425
USD	2,451,311	HKD	19,060,756	Citibank	15/9/2021	9,240
USD	5,608,433	JPY	615,000,000	Deutsche Bank	15/9/2021	10,049
Net unrealised appreciation						84,651,890
AUD Hedged Share Class						
AUD	335,171,810	CNY	1,606,090,700	BNY Mellon	15/9/2021	(21,699,755)
CNY	22,678,718	AUD	4,800,563	BNY Mellon	15/9/2021	(13,566)
Net unrealised depreciation						(21,713,321)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
CAD Hedged Share Class						
CAD	26,513,243	CNY	137,430,563	BNY Mellon	15/9/2021	(1,677,428)
CNY	7,465,255	CAD	1,442,099	BNY Mellon	15/9/2021	81,432
Net unrealised depreciation						(1,595,996)
EUR Hedged Share Class						
CNY	18,859,535	EUR	2,471,644	BNY Mellon	15/9/2021	(35,285)
EUR	605,275,644	CNY	4,637,852,780	BNY Mellon	15/9/2021	(10,709,039)
Net unrealised depreciation						(10,744,324)
GBP Hedged Share Class						
CNY	12,597,369	GBP	1,402,707	BNY Mellon	15/9/2021	100,473
GBP	47,447,642	CNY	427,975,813	BNY Mellon	15/9/2021	(5,256,333)
Net unrealised depreciation						(5,155,860)
HKD Hedged Share Class						
CNY	109,926,349	HKD	131,677,805	BNY Mellon	15/9/2021	529,138
HKD	3,798,145,083	CNY	3,168,074,506	BNY Mellon	15/9/2021	(12,599,663)
Net unrealised depreciation						(12,070,525)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
JPY Hedged Share Class						
JPY	550,568	CNY	32,525	BNY Mellon	15/9/2021	(80)
Net unrealised depreciation						(80)
NZD Hedged Share Class						
CNY	1,851,164	NZD	412,355	BNY Mellon	15/9/2021	(26,803)
NZD	31,953,391	CNY	146,066,477	BNY Mellon	15/9/2021	(539,699)
Net unrealised depreciation						(566,502)
SGD Hedged Share Class						
CNY	19,384,029	SGD	4,050,411	BNY Mellon	15/9/2021	(100,785)
SGD	839,236,388	CNY	4,028,144,788	BNY Mellon	15/9/2021	9,081,612
Net unrealised appreciation						8,980,827

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
USD Hedged Share Class						
CNY	260,259,044	USD	40,093,471	BNY Mellon	15/9/2021	1,102,615
USD	1,652,107,434	CNY	10,716,075,216	BNY Mellon	15/9/2021	(37,183,749)
Net unrealised depreciation						(36,081,134)
Total net unrealised appreciation (CNH underlying exposure - CNH 78,791,196,650)						5,704,975

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure CNH	Unrealised depreciation CNH
(4)	USD	US Long Bond (CBT)	December 2021	4,226,552	(11,902)
(1,169)	USD	US Ultra 10 Year Note	December 2021	1,119,777,362	(5,549,285)
(4,940)	USD	US Treasury 10 Year Note (CBT)	December 2021	4,260,139,276	(23,418,405)
Total				5,384,143,190	(28,979,592)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

China Flexible Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
13,598	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	1,360,343	4.30
Total Funds		1,360,343	4.30
COMMON STOCKS (SHARES)			
	Cayman Islands		
34,100	Alibaba Group Holding Ltd	725,340	2.29
3,846	Alibaba Group Holding Ltd ADR	639,744	2.02
1,400	Angelalign Technology Inc	69,455	0.22
4,523	Bilibili Inc ADR	346,598	1.10
1,580	Bilibili Inc 'Z'	121,842	0.38
34,000	ENN Energy Holdings Ltd	672,523	2.13
134,000	Jiumaojiu International Holdings Ltd*	449,505	1.42
117,500	Li Ning Co Ltd	1,578,133	4.99
27,100	Meituan 'B'	867,277	2.74
21,500	NetEase Inc	391,559	1.24
1,734	NetEase Inc ADR	162,597	0.51
108,000	Sunac Services Holdings Ltd	281,085	0.89
31,900	Tencent Holdings Ltd	1,972,903	6.23
63,500	Wuxi Biologics Cayman Inc	982,629	3.10
84,000	Xinyi Glass Holdings Ltd	353,034	1.12
18,061	XPeng Inc ADR 'A'	735,625	2.32
43,000	Zhongsheng Group Holdings Ltd*	359,229	1.14
		10,709,078	33.84
	China		
5,622	Asymchem Laboratories Tianjin Co Ltd	304,832	0.96
129,300	Bank of Ningbo Co Ltd	646,979	2.05
359,000	China Construction Bank Corp 'H'	259,311	0.82
83,000	China Merchants Bank Co Ltd	629,519	1.99
74,500	China Merchants Bank Co Ltd 'H'	615,203	1.94
558,000	China Molybdenum Co Ltd 'H'*	436,041	1.38
24,755	China Tourism Group Duty Free Corp Ltd	875,466	2.77
11,200	Contemporary Amperex Technology Co Ltd	858,615	2.71
133,580	East Money Information Co Ltd	640,459	2.02
30,200	Eve Energy Co Ltd	477,196	1.51
13,840	Ganfeng Lithium Co Ltd	471,681	1.49
7,132	Ganfeng Lithium Co Ltd 'H'	164,263	0.52
52,429	Glodon Co Ltd	469,287	1.48
40,000	Haier Smart Home Co Ltd	167,678	0.53
126,000	Haier Smart Home Co Ltd 'H'	474,491	1.50
40,074	Hongfa Technology Co Ltd	386,945	1.22
40,132	Jiangsu Hengli Hydraulic Co Ltd	590,490	1.87
41,380	Joinn Laboratories China Co Ltd 'H'*	548,857	1.73
3,300	Kweichow Moutai Co Ltd	796,472	2.52
63,715	LONGi Green Energy Technology Co Ltd	882,998	2.79
952,000	PetroChina Co Ltd 'H'	417,235	1.32
134,646	Shandong Linglong Tyre Co Ltd	624,086	1.97
48,800	Shandong Sinocera Functional Material Co Ltd	345,935	1.09
143,150	Shenzhen H&T Intelligent Control Co Ltd	510,045	1.61
45,700	Shenzhen Inovance Technology Co Ltd	502,789	1.59
117,549	Shenzhen Megmeet Electrical Co Ltd	571,610	1.81
215,600	Shenzhen Topband Co Ltd	476,943	1.51
49,900	Sungrow Power Supply Co Ltd	1,215,803	3.84
13,500	Will Semiconductor Co Ltd Shanghai	506,291	1.60
23,600	Wuliangye Yibin Co Ltd	737,370	2.33
15,800	WuXi AppTec Co Ltd	325,046	1.03
12,400	WuXi AppTec Co Ltd 'H'	247,026	0.78
132,592	Yantai China Pet Foods Co Ltd	607,376	1.92
		17,784,338	56.20
	Hong Kong		
74,600	AIA Group Ltd	891,205	2.82
86,000	Hua Hong Semiconductor Ltd	506,237	1.60
351,000	SJM Holdings Ltd*	305,411	0.96
		1,702,853	5.38
Total Common Stocks (Shares)		30,196,269	95.42
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		31,556,612	99.72
Total Portfolio		31,556,612	99.72
Other Net Assets		89,522	0.28
Total Net Assets (USD)		31,646,134	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

China Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	5,893,157	USD	6,959,322	BNY Mellon	15/9/2021	10,476
USD	781,564	EUR	666,282	BNY Mellon	15/9/2021	(6,443)
Net unrealised appreciation (USD underlying exposure - USD 7,756,224)						4,033

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised depreciation USD
	China		
27,600	Shenzhen Topband Co Ltd	HSBC Bank Plc	(5,533)
			(5,533)
	Hong Kong		
7,600	Hong Kong Exchanges & Clearing Ltd	HSBC Bank Plc	(29,554)
			(29,554)
Total (USD underlying exposure - USD 540,588)			(35,087)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Consumer Discretionary	24.65
Industrials	15.67
Financials	11.64
Information Technology	10.59
Communication Services	9.46
Healthcare	7.82
Consumer Staples	6.77
Materials	4.48
Investment Funds	4.30
Utilities	2.13
Energy	1.32
Real Estate	0.89
Other Net Assets	0.28
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

China Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
299,028	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	29,915,225	1.85
Total Funds		29,915,225	1.85
COMMON STOCKS (SHARES)			
	Bermuda		
6,874,000	Pacific Basin Shipping Ltd	3,754,809	0.23
	Cayman Islands		
1,969,300	Alibaba Group Holding Ltd	41,888,933	2.59
43,403	Alibaba Group Holding Ltd ADR	7,219,655	0.45
58,600	Angelalign Technology Inc	2,907,196	0.18
109,624	Bilibili Inc ADR	8,400,487	0.52
227,380	Bilibili Inc 'B'	17,534,482	1.09
7,112,000	China Mengniu Dairy Co Ltd	42,732,941	2.65
2,263,000	ENN Energy Holdings Ltd	44,762,321	2.77
11,369,000	Jiumaojiu International Holdings Ltd*	38,137,498	2.36
451,813	Kanzhun Ltd ADR	16,084,543	1.00
4,521,500	Li Ning Co Ltd	60,727,898	3.76
2,369,500	Meituan 'B'	75,830,773	4.69
1,347,500	NetEase Inc	24,540,762	1.52
377,418	NetEase Inc ADR	35,390,486	2.19
6,727,000	Sunac Services Holdings Ltd*	17,507,973	1.08
1,509,900	Tencent Holdings Ltd	93,382,011	5.78
3,489,500	Wuxi Biologics Cayman Inc	53,998,178	3.34
1,161,628	XPeng Inc ADR 'A'*	47,313,108	2.93
3,387,456	Zhihu Inc ADR	32,790,574	2.03
1,748,500	Zhongsheng Group Holdings Ltd*	14,607,248	0.90
		675,757,067	41.83
	China		
197,203	Asymchem Laboratories Tianjin Co Ltd	10,692,599	0.66
1,461,500	BYD Co Ltd 'H'	49,477,074	3.06
17,917,000	China Construction Bank Corp 'H'	12,941,691	0.80
10,926,500	China Merchants Bank Co Ltd 'H'*	90,228,476	5.58
14,583,000	China Molybdenum Co Ltd 'H'*	11,395,670	0.71
416,671	Contemporary Amperex Technology Co Ltd	31,942,852	1.98
8,624,819	East Money Information Co Ltd	41,352,325	2.56
1,757,004	Eve Energy Co Ltd	27,762,733	1.72
1,952,117	Ganfeng Lithium Co Ltd 'H'*	44,960,721	2.78
770,315	Glodon Co Ltd	6,895,015	0.43
10,484,000	Haier Smart Home Co Ltd 'H'*	39,480,628	2.44
897,400	Hangzhou Tigermed Consulting Co Ltd 'H'	15,916,756	0.99
2,711,454	Han's Laser Technology Industry Group Co Ltd	18,843,033	1.17
75,254,000	PetroChina Co Ltd 'H'*	32,981,727	2.04
4,847,600	Sany Heavy Industry Co Ltd	19,697,647	1.22
1,673,061	Shandong Linglong Tyre Co Ltd	7,754,658	0.48
4,749,287	Shanghai Baolong Automotive Corp	24,507,124	1.52
11,170,384	Shenzhen H&T Intelligent Control Co Ltd	39,800,198	2.46
1,501,550	Sungrow Power Supply Co Ltd	36,584,961	2.26
455,273	Will Semiconductor Co Ltd Shanghai	17,074,109	1.06
2,768,920	WuXi AppTec Co Ltd 'H'*	55,160,923	3.41
1,669,645	Yantai China Pet Foods Co Ltd	7,648,297	0.47
		643,099,217	39.80
	Hong Kong		
2,565,000	AIA Group Ltd	30,642,640	1.90
5,632,000	China Resources Beer Holdings Co Ltd	46,326,772	2.87
2,996,000	Hua Hong Semiconductor Ltd	17,635,863	1.09
16,046,000	SJM Holdings Ltd*	13,961,911	0.86
		108,567,186	6.72
	Taiwan		
231,000	ASMedia Technology Inc	17,295,737	1.07
655,000	Taiwan Semiconductor Manufacturing Co Ltd	14,511,712	0.90
4,020,000	Unimicron Technology Corp	21,395,727	1.32
15,740,000	United Microelectronics Corp	35,837,942	2.22
		89,041,118	5.51
	United States		
907,460	Yum China Holdings Inc*	55,836,014	3.46
Total Common Stocks (Shares)		1,576,055,411	97.55
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,605,970,636	99.40
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
1,172,456	DiDi Global Inc Lockup**	9,180,330	0.57
Total Common Stocks (Shares)		9,180,330	0.57
Total Other Transferable Securities		9,180,330	0.57
Total Portfolio		1,615,150,966	99.97
Other Net Assets		456,292	0.03
Total Net Assets (USD)		1,615,607,258	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	83,819,677	USD	61,837,971	BNY Mellon	15/9/2021	(539,887)
USD	6,560,343	AUD	9,051,961	BNY Mellon	15/9/2021	(59,428)
Net unrealised depreciation						(599,315)
CNH Hedged Share Class						
CNY	379,037,147	USD	58,449,431	BNY Mellon	15/9/2021	191,083
USD	7,109,657	CNY	46,194,436	BNY Mellon	15/9/2021	(37,063)
Net unrealised appreciation						154,020
EUR Hedged Share Class						
EUR	104,011,777	USD	122,822,118	BNY Mellon	15/9/2021	191,916
USD	14,249,266	EUR	12,145,996	BNY Mellon	15/9/2021	(115,698)
Net unrealised appreciation						76,218
GBP Hedged Share Class						
GBP	42,928,106	USD	59,624,842	BNY Mellon	15/9/2021	(456,931)
USD	6,692,328	GBP	4,873,543	BNY Mellon	15/9/2021	(24,886)
Net unrealised depreciation						(481,817)
SGD Hedged Share Class						
SGD	35,325,658	USD	26,133,871	BNY Mellon	15/9/2021	156,972
USD	2,771,576	SGD	3,769,448	BNY Mellon	15/9/2021	(33,806)
Net unrealised appreciation						123,166
Total net unrealised depreciation (USD underlying exposure - USD 366,033,284)						(727,728)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Consumer Discretionary	29.50
Communication Services	14.13
Financials	10.84
Information Technology	10.55
Industrials	8.58
Healthcare	8.58
Consumer Staples	5.99
Materials	3.49
Utilities	2.77
Energy	2.04
Investment Funds	1.85
Real Estate	1.08
Diversified	0.57
Other Net Assets	0.03
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

China Impact Fund[1]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,682	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	168,251	0.91
Total Funds		168,251	0.91
COMMON STOCKS (SHARES)			
	China		
406,800	Aluminum Corp of China Ltd	491,547	2.65
3,800	Asymchem Laboratories Tianjin Co Ltd	206,041	1.11
79,842	Bank of Ningbo Co Ltd	399,506	2.15
332,200	Baoshan Iron & Steel Co Ltd	524,401	2.82
59,900	Beijing New Building Materials Plc	307,145	1.65
35,400	Beijing Oriental Yuhong Waterproof Technology Co Ltd	265,423	1.43
121,629	China Merchants Bank Co Ltd	922,503	4.97
512,200	China Molybdenum Co Ltd	620,491	3.34
369,500	China Petroleum & Chemical Corp	243,845	1.31
10,500	China Tourism Group Duty Free Corp Ltd	371,335	2.00
189,300	China Vanke Co Ltd	580,638	3.13
5,900	Contemporary Amperex Technology Co Ltd	452,306	2.44
141,860	East Money Information Co Ltd	680,158	3.66
16,800	Ganfeng Lithium Co Ltd	572,560	3.08
40,356	Glodon Co Ltd	361,223	1.95
129,800	Haier Smart Home Co Ltd	544,116	2.93
76,300	Hang Zhou Great Star Industrial Co Ltd	395,376	2.13
15,200	Hangzhou Tigermed Consulting Co Ltd	315,716	1.70
38,100	Han's Laser Technology Industry Group Co Ltd	264,773	1.43
38,758	Hongfa Technology Co Ltd	374,238	2.02
213,100	Industrial Bank Co Ltd	610,723	3.29
347,458	Infore Environment Technology Group Co Ltd	341,795	1.84
108,100	Inner Mongolia Yili Industrial Group Co Ltd	569,537	3.07
248,700	Jiangsu Zhongtian Technology Co Ltd	313,224	1.69
11,860	Joinn Laboratories China Co Ltd	261,077	1.41
3,900	Kweichow Moutai Co Ltd	941,285	5.07
47,700	Mango Excellent Media Co Ltd	338,433	1.82
603,200	PetroChina Co Ltd	461,613	2.49
54,681	Ping An Insurance Group Co of China Ltd	422,694	2.28
5,900	Sangfor Technologies Inc	248,971	1.34
54,223	Shandong Linglong Tyre Co Ltd	251,324	1.35
29,600	Shandong Sinocera Functional Material Co Ltd	209,830	1.13
77,300	Shanghai Baolong Automotive Corp	398,881	2.15
48,825	Shenzhen Megmeet Electrical Co Ltd	237,423	1.28
5,200	Shenzhen Mindray Bio-Medical Electronics Co Ltd	264,220	1.42
76,700	Shenzhen Topband Co Ltd	169,673	0.91
11,464	Shenzhen Transsion Holdings Co Ltd	261,949	1.41
27,100	Spring Airlines Co Ltd	223,258	1.20
9,600	Will Semiconductor Co Ltd Shanghai	360,029	1.94
20,100	Wuliangye Yibin Co Ltd	628,015	3.38
19,060	WuXi AppTec Co Ltd	392,112	2.11
31,150	Yantai China Pet Foods Co Ltd	142,692	0.77
35,650	Yealink Network Technology Corp Ltd	474,949	2.56
95,633	Zhejiang Weixing New Building Materials Co Ltd	292,741	1.58
190,700	Zoomlion Heavy Industry Science and Technology Co Ltd	232,791	1.25
84,500	ZTE Corp	434,594	2.34
		18,377,174	98.98
Total Common Stocks (Shares)		18,377,174	98.98
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		18,545,425	99.89
Total Portfolio		18,545,425	99.89
Other Net Assets		20,406	0.11
Total Net Assets (USD)		18,565,831	100.00

~ Investment in connected party fund, see further information in Note 11.

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

China Impact Fund[1] continued

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	1,305,111	USD	1,541,260	BNY Mellon	15/9/2021	2,286
USD	163,459	EUR	139,347	BNY Mellon	15/9/2021	(1,346)
Net unrealised appreciation (USD underlying exposure - USD 1,708,003)						940

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	16.38
Financials	16.35
Materials	14.45
Information Technology	12.45
Consumer Staples	12.29
Consumer Discretionary	10.56
Healthcare	7.75
Energy	3.80
Real Estate	3.13
Communication Services	1.82
Investment Funds	0.91
Other Net Assets	0.11
	100.00

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Circular Economy Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
455,769	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	45,595,738	1.97
Total Funds		45,595,738	1.97
COMMON STOCKS (SHARES)			
	Belgium		
519,958	Umicore SA	34,108,652	1.48
	Denmark		
304,799	Pandora A/S	36,716,824	1.59
	Finland		
1,352,808	UPM-Kymmene Oyj	55,120,262	2.39
	France		
2,081,225	Bureau Veritas SA*	69,124,278	2.99
163,884	Carbios	8,374,929	0.36
907,542	Cie de Saint-Gobain	65,821,889	2.85
869,140	Dassault Systemes SE	49,749,034	2.15
75,606	Kering SA	59,975,501	2.60
150,044	L'Oreal SA*	69,917,341	3.03
186,281	Schneider Electric SE	33,355,618	1.45
2,198,665	Veolia Environnement SA	75,962,475	3.29
		432,281,065	18.72
	Germany		
114,265	adidas AG	40,457,344	1.75
510,057	Aurubis AG	43,120,579	1.87
316,049	HeidelbergCement AG*	27,414,074	1.18
883,944	Siemens Healthineers AG	62,061,859	2.69
		173,053,856	7.49
	Japan		
99,900	Keyence Corp	60,222,316	2.61
	Luxembourg		
281,017	Befesa SA	22,760,563	0.99
10,629,600	Samsonite International SA	22,241,329	0.96
		45,001,892	1.95
	Netherlands		
113,882	ASML Holding NV	94,768,538	4.10
426,158	Corbion NV	22,977,106	1.00
445,164	Signify NV	24,896,655	1.08
		142,642,299	6.18
	Norway		
1,505,178	Adevinta ASA	30,878,852	1.34
644,276	TOMRA Systems ASA	39,600,236	1.71
		70,479,088	3.05
	Spain		
1,274,619	Industria de Diseno Textil SA	43,117,948	1.87
	Sweden		
120,512	Re:NewCell AB	3,064,005	0.13
	Switzerland		
140,081	Nestle SA	17,757,525	0.77
1,430,317	SIG Combibloc Group AG*	43,925,877	1.90
172,175	Sika AG*	62,367,963	2.70
		124,051,365	5.37
	United Kingdom		
1,194,046	Coca-Cola Europacific Partners Plc	69,087,501	2.99
898,573	Johnson Matthey Plc	36,571,672	1.58
1,409,723	Mondi Plc	38,917,303	1.69
935,038	Ocado Group Plc*	26,135,163	1.13
		170,711,639	7.39
	United States		
451,944	Agilent Technologies Inc	79,623,494	3.45
37,243	Autodesk Inc	11,657,059	0.50
163,006	Autodesk Inc	51,020,878	2.21
244,284	Avery Dennison Corp	55,320,555	2.39
990,148	AZEK Co Inc/The 'A'	41,764,443	1.81
339,097	Ball Corp*	32,505,838	1.41
7,369	Crown Holdings Inc	812,285	0.03
466,516	Crown Holdings Inc	51,424,059	2.23
266,542	Ecolab Inc	59,998,604	2.60
911	Ecolab Inc	205,066	0.01
173,240	Estee Lauder Cos Inc/The 'A'	59,315,644	2.57
673,107	Evoqua Water Technologies Corp	26,190,593	1.13
51,425	Graphic Packaging Holding Co*	1,055,241	0.05
552,570	Graphic Packaging Holding Co*	11,338,736	0.49
1,784	MercadoLibre Inc	3,363,001	0.15
18,404	MercadoLibre Inc	34,693,196	1.50
272,276	Microsoft Corp	82,417,945	3.57
426,100	NIKE Inc 'B'	70,464,157	3.05
767,132	Owens Corning	74,488,517	3.23
436,841	Trex Co Inc*	47,637,511	2.06
108,610	Zebra Technologies Corp 'A'	63,520,559	2.75
		858,817,381	37.19
Total Common Stocks (Shares)		2,249,388,592	97.41
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,294,984,330	99.38
Total Portfolio		2,294,984,330	99.38
Other Net Assets		14,332,244	0.62
Total Net Assets (USD)		2,309,316,574	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	3,070,597	USD	2,243,973	BNY Mellon	15/9/2021	1,580
USD	160,591	AUD	221,461	BNY Mellon	15/9/2021	(1,365)
Net unrealised appreciation						215
CAD Hedged Share Class						
CAD	2,136,683	USD	1,707,690	BNY Mellon	15/9/2021	(15,168)
USD	31,315	CAD	39,985	BNY Mellon	15/9/2021	(359)
Net unrealised depreciation						(15,527)
CNH Hedged Share Class						
CNY	2,616,822	USD	403,702	BNY Mellon	15/9/2021	1,144
USD	138	CNY	896	BNY Mellon	15/9/2021	(1)
Net unrealised appreciation						1,143
EUR Hedged Share Class						
EUR	6,019,269	USD	7,109,524	BNY Mellon	15/9/2021	9,426
USD	161,744	EUR	138,107	BNY Mellon	15/9/2021	(1,594)
Net unrealised appreciation						7,832
GBP Hedged Share Class						
GBP	8,320,829	USD	11,561,046	BNY Mellon	15/9/2021	(92,427)
USD	280,680	GBP	204,806	BNY Mellon	15/9/2021	(1,604)
Net unrealised depreciation						(94,031)
HKD Hedged Share Class						
HKD	47,232,119	USD	6,069,015	BNY Mellon	15/9/2021	1,735
USD	1,280,098	HKD	9,972,528	BNY Mellon	15/9/2021	(1,672)
Net unrealised appreciation						63
JPY Hedged Share Class						
JPY	80,851,830,294	USD	736,397,921	BNY Mellon	15/9/2021	718,022
USD	16,704,509	JPY	1,832,360,925	BNY Mellon	15/9/2021	(896)
Net unrealised appreciation						717,126
NZD Hedged Share Class						
NZD	34,262	USD	23,757	BNY Mellon	15/9/2021	383
USD	342	NZD	500	BNY Mellon	15/9/2021	(10)
Net unrealised appreciation						373
SGD Hedged Share Class						
SGD	1,311,713	USD	969,102	BNY Mellon	15/9/2021	7,130
USD	164,729	SGD	224,558	BNY Mellon	15/9/2021	(2,397)
Net unrealised appreciation						4,733
Total net unrealised appreciation (USD underlying exposure - USD 785,817,381)						621,927

Sector Breakdown as at 31 August 2021

	% of Net Assets
Materials	25.49
Industrials	19.30
Information Technology	17.89
Consumer Discretionary	13.47
Consumer Staples	10.49
Healthcare	6.14
Utilities	3.29
Investment Funds	1.97
Communication Services	1.34
Other Net Assets	0.62
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Continental European Flexible Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
4,139,489	BlackRock ICS Euro Liquid Environmentally Aware Fund~	408,546,042	4.63
Total Funds		408,546,042	4.63
COMMON / PREFERRED STOCKS (SHARES)			
	Denmark		
2,290,131	DSV PANALPINA A/S*	495,373,947	5.62
2,644,454	ISS A/S	51,298,375	0.58
3,561,034	Novo Nordisk A/S	305,047,397	3.46
2,248,169	Pandora A/S	229,044,935	2.60
		1,080,764,654	12.26
	Finland		
3,588,881	Neste Oyj	184,396,706	2.09
	France		
3,103,105	Dassault Systemes SE	150,221,313	1.70
24,103	Hermes International	29,923,874	0.34
211,001	Kering SA	141,560,571	1.61
626,757	LVMH Moet Hennessy Louis Vuitton SE*	392,224,531	4.45
217,233	Safran SA	22,939,805	0.26
224,340	Sartorius Stedim Biotech	116,701,668	1.32
4,531,472	Societe Generale SA	119,449,602	1.36
875,818	Teleperformance	327,906,259	3.72
2,621,143	Worldline SA/France	196,402,245	2.23
		1,497,329,868	16.99
	Germany		
1,870,561	Covestro AG	102,693,799	1.16
866,072	CTS Eventim AG & Co KGaA*	47,304,853	0.54
1,818,374	HelloFresh SE*	165,617,504	1.88
81,446	Hypoport SE*	47,605,187	0.54
482,508	MTU Aero Engines AG	93,630,677	1.06
2,081,426	Puma SE	212,409,523	2.41
72,659	Rational AG*	70,421,103	0.80
136,075	Sartorius AG (Pref)	76,474,150	0.87
205,412	Volkswagen AG (Pref)	40,971,477	0.46
		857,128,273	9.72
	Ireland		
12,146,611	Bank of Ireland Group Plc	64,109,813	0.72
1,077,841	Kingspan Group Plc	103,839,202	1.18
436,975	Linde Plc	116,322,745	1.32
		284,271,760	3.22
	Italy		
445,446	DiaSorin SpA*	85,926,533	0.98
7,279,056	FinecoBank Banca Fineco SpA*	113,444,088	1.29
6,442	Moncler SpA	352,249	0.00
		199,722,870	2.27
	Luxembourg		
6,683,939	Allegro.eu SA*	104,512,595	1.19
1,438,400	ArcelorMittal SA*	40,620,416	0.46
		145,133,011	1.65
	Netherlands		
61,311	Adyen NV	167,501,652	1.90
277,395	ASM International NV	91,041,039	1.03
923,292	ASML Holding NV	649,812,909	7.37
1,047,887	ASR Nederland NV	40,385,565	0.46
3,136,407	BE Semiconductor Industries NV	242,381,533	2.75
516,861	Ferrari NV	94,559,720	1.07
428,986	Prosus NV	31,723,515	0.36
3,608,458	QIAGEN NV	169,777,949	1.93
6,206,088	STMicroelectronics NV	232,666,239	2.64
		1,719,850,121	19.51
	Norway		
295,115	Scatec ASA	5,160,615	0.06
	Spain		
2,417,073	Amadeus IT Group SA*	123,705,796	1.40
	Sweden		
2,786,884	Atlas Copco AB*	162,485,399	1.84
4,565,154	Epiroc AB*	85,008,731	0.96
13,100,473	Hexagon AB*	191,722,999	2.18
		439,217,129	4.98
	Switzerland		
2,065,710	Logitech International SA*	180,797,958	2.05
649,480	Lonza Group AG	466,942,879	5.30
555,440	Nestle SA	59,549,828	0.68
1,242,476	Sika AG*	380,644,577	4.32
156,353	Straumann Holding AG	256,965,683	2.91
211,581	VAT Group AG*	75,979,504	0.86
		1,420,880,429	16.12
	United Kingdom		
5,462,806	Allfunds Group Plc	82,837,990	0.94
1,451,201	Ashtead Group Plc	95,913,292	1.09
27,275,368	THG Plc*	196,007,129	2.22
		374,758,411	4.25
Total Common / Preferred Stocks (Shares)		8,332,319,643	94.52
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		8,740,865,685	99.15
Total Portfolio		8,740,865,685	99.15
Other Net Assets		74,771,352	0.85
Total Net Assets (EUR)		8,815,637,037	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
10,373	EUR	EURO STOXX 50 Index	September 2021	433,280,210	768,291
3,288	EUR	STOXX Europe 600 Oil & Gas Index	September 2021	41,461,680	(2,175,011)
Total				474,741,890	(1,406,720)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	19,288,831	GBP	16,477,112	BNY Mellon	15/9/2021	86,554
GBP	463,348,048	EUR	545,486,400	BNY Mellon	15/9/2021	(5,505,466)
Net unrealised depreciation						(5,418,912)
USD Hedged Share Class						
EUR	39,284,342	USD	46,097,507	BNY Mellon	15/9/2021	307,717
USD	1,060,800,918	EUR	898,549,508	BNY Mellon	15/9/2021	(1,613,691)
Net unrealised depreciation						(1,305,974)
Total net unrealised depreciation (EUR underlying exposure - EUR 1,495,447,459)						(6,724,886)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	25.25
Consumer Discretionary	18.59
Industrials	17.97
Healthcare	16.77
Materials	7.26
Financials	5.31
Investment Funds	4.63
Energy	2.09
Consumer Staples	0.68
Communication Services	0.54
Utilities	0.06
Other Net Assets	0.85
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Developed Markets Sustainable Equity Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,296	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	129,651	2.37
Total Funds		129,651	2.37
COMMON STOCKS (SHARES)			
	France		
1,204	Schneider Electric SE	215,589	3.94
	Germany		
1,298	Symrise AG 'A'	185,627	3.40
	Japan		
1,300	Sony Group Corp	134,622	2.46
	Netherlands		
264	ASML Holding NV	219,692	4.02
678	Koninklijke DSM NV	144,619	2.64
		364,311	6.66
	Sweden		
8,096	Hexagon AB	140,093	2.56
	Switzerland		
1,422	Nestle SA	180,261	3.30
	United Kingdom		
1,451	AstraZeneca Plc	170,386	3.12
1,852	Reckitt Benckiser Group Plc	141,154	2.58
5,507	RELX Plc	164,628	3.01
24,399	Rentokil Initial Plc	195,782	3.58
6,626	Smith & Nephew Plc	127,213	2.33
		799,163	14.62
	United States		
393	Adobe Inc	260,614	4.77
86	Alphabet Inc 'A'	249,899	4.57
1,063	American Express Co	174,491	3.19
660	Analog Devices Inc	106,669	1.95
748	Chart Industries Inc	139,876	2.56
1,373	Edwards Lifesciences Corp	162,234	2.97
385	Estee Lauder Cos Inc/The 'A'	131,820	2.41
417	Etsy Inc	89,030	1.63
857	First Republic Bank/CA	169,669	3.10
362	Intuit Inc	204,425	3.74
550	Mastercard Inc	194,166	3.55
823	Microsoft Corp	249,122	4.56
2,201	Otis Worldwide Corp	202,976	3.71
572	PayPal Holdings Inc	163,838	3.00
7,710	Regions Financial Corp	157,053	2.87
326	Thermo Fisher Scientific Inc	180,676	3.31
743	Union Pacific Corp	162,167	2.97
775	Verisk Analytics Inc 'A'	156,039	2.85
730	Walt Disney Co/The	130,728	2.39
		3,285,492	60.10
Total Common Stocks (Shares)		5,305,158	97.04
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,434,809	99.41
Total Portfolio		5,434,809	99.41
Other Net Assets		32,015	0.59
Total Net Assets (USD)		5,466,824	100.00

~ Investment in connected party fund, see further information in Note 11.

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Developed Markets Sustainable Equity Fund[2] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	28.15
Industrials	22.62
Healthcare	11.73
Financials	9.16
Consumer Staples	8.29
Communication Services	6.96
Materials	6.04
Consumer Discretionary	4.09
Investment Funds	2.37
Other Net Assets	0.59
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Dynamic High Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
97,966	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	9,800,637	0.27
1,822,469	iShares Core S&P 500 UCITS ETF~	82,129,565	2.30
4,035,493	iShares Edge MSCI USA Value Factor UCITS ETF~	36,117,662	1.01
145,667	iShares J.P. Morgan USD EM Bond UCITS ETF*~	16,409,388	0.46
1,863,321	iShares USD High Yield Corp Bond UCITS ETF*~	194,735,678	5.44
		339,192,930	9.48
	Luxembourg		
762,265	BlackRock Global Funds - US Dollar High Yield Bond Fund∞	8,506,876	0.24
Total Funds		347,699,806	9.72
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
44,529	Ansell Ltd	1,171,892	0.03
140,376	APA Group	942,320	0.03
590,693	Goodman Group (Reit)	9,990,798	0.28
793,855	Sydney Airport	4,626,603	0.13
725,529	Transurban Group	7,538,962	0.21
		24,270,575	0.68
	Austria		
34,885	Erste Group Bank AG	1,391,281	0.04
	Belgium		
10,044	VGP NV	2,392,994	0.07
133,949	Warehouses De Pauw CVA (Reit)	6,151,464	0.17
		8,544,458	0.24
	Bermuda		
25,076	Credicorp Ltd	2,621,696	0.08
3,794,000	Kunlun Energy Co Ltd	4,018,037	0.11
		6,639,733	0.19
	Brazil		
418,856	B3 SA - Brasil Bolsa Balcao	1,130,231	0.03
782,426	BB Seguridade Participacoes SA	2,947,278	0.08
213,699	Notre Dame Intermedica Participacoes SA	3,337,372	0.10
272,520	Petroleo Brasileiro SA (Pref)	1,476,017	0.04
129,392	Petroleo Brasileiro SA ADR	1,416,842	0.04
272,852	Suzano SA	3,249,284	0.09
		13,557,024	0.38
	British Virgin Islands		
337,469	Fix Price Group Ltd GDR	3,126,650	0.09
9,916	Fix Price Group Ltd GDR	91,872	0.00
		3,218,522	0.09
	Canada		
28,399	Canadian Pacific Railway Ltd	2,057,266	0.06
122,593	Enbridge Inc	4,801,179	0.14
15,129	Pembina Pipeline Corp*	464,453	0.01
251,978	TELUS Corp	5,852,350	0.16
		13,175,248	0.37
	Cayman Islands		
1,583,000	China Feihe Ltd	2,864,659	0.08
779,000	China Mengniu Dairy Co Ltd	4,680,675	0.13
235,100	ENN Energy Holdings Ltd	4,650,297	0.13
2,395,200	ESR Cayman Ltd	7,295,911	0.21
751,500	GDS Holdings Ltd 'A'	5,273,647	0.15
47,035	GDS Holdings Ltd ADR	2,699,339	0.08
2,306,500	Shimao Group Holdings Ltd	4,766,822	0.13
1,744,000	SUNeVision Holdings Ltd	1,844,743	0.05
58,100	Tencent Holdings Ltd	3,593,281	0.10
60,766	Tencent Holdings Ltd ADR*	3,716,752	0.10
2,974,000	Topsports International Holdings Ltd	3,929,375	0.11
		45,315,501	1.27
	China		
1,164,000	Beijing Capital International Airport Co Ltd 'H'	701,642	0.02
4,981,000	China Construction Bank Corp 'H'	3,597,844	0.10
6,156,000	China Molybdenum Co Ltd 'H'	4,810,515	0.14
9,818,000	China Petroleum & Chemical Corp 'H'	4,757,226	0.13
220,638	Glodon Co Ltd	1,974,909	0.06
752,000	Haier Smart Home Co Ltd	3,152,354	0.09
240,600	Haier Smart Home Co Ltd 'H'	906,051	0.03
529,500	Han's Laser Technology Industry Group Co Ltd	3,679,718	0.10
8,566,000	Industrial & Commercial Bank of China Ltd 'H'	4,778,122	0.13
2,910,000	Jiangsu Expressway Co Ltd 'H'	3,018,255	0.08
114,898	Joinn Laboratories China Co Ltd	2,529,274	0.07
29,080	Joinn Laboratories China Co Ltd 'H'	385,712	0.01
11,500	Kweichow Moutai Co Ltd	2,775,585	0.08
624,100	Yantai Zhenghai Magnetic Material Co Ltd	1,399,948	0.04
		38,467,155	1.08
	Denmark		
56,020	Novo Nordisk A/S	5,674,063	0.16
	Egypt		
477,513	Commercial International Bank Egypt SAE	1,421,603	0.04
	France		
62,851	Covivio (Reit)	5,960,002	0.17
16,461	EssilorLuxottica SA	3,220,005	0.09
37,924	Eutelsat Communications SA	436,750	0.01
148,009	Getlink SE	2,377,429	0.07
3,440	Kering SA	2,728,828	0.08
4,552	LVMH Moet Hennessy Louis Vuitton SE	3,368,198	0.09
73,535	Sanofi	7,612,198	0.21
19,696	Schneider Electric SE	3,526,781	0.10
		29,230,191	0.82
	Germany		
53,329	Fraport AG Frankfurt Airport Services Worldwide	3,430,222	0.10
38,514	Hamburger Hafen und Logistik AG	851,569	0.02
113,325	Vonovia SE	7,664,460	0.21
		11,946,251	0.33
	Greece		
212,981	Hellenic Telecommunications Organization SA	4,195,422	0.12
	Hong Kong		
1,646,000	Hang Lung Properties Ltd*	3,951,811	0.11
458,000	Hua Hong Semiconductor Ltd	2,696,003	0.07
2,766,000	SJM Holdings Ltd	2,406,746	0.07
		9,054,560	0.25

∞ Cross umbrella holding and investment in connected party fund, see further information in Note 11.
~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Hungary		
43,136	OTP Bank Nyrt	2,597,323	0.07
	India		
431,102	Axis Bank Ltd	4,644,206	0.13
654,897	Bandhan Bank Ltd	2,556,528	0.07
108,522	Housing Development Finance Corp Ltd	4,159,832	0.12
81,592	Infosys Ltd	1,907,101	0.05
131,001	Infosys Ltd ADR	3,140,749	0.09
116,148	InterGlobe Aviation Ltd	3,029,323	0.09
31,553	Maruti Suzuki India Ltd	2,958,806	0.08
959,994	Petronet LNG Ltd	2,992,771	0.08
282,976	SBI Cards & Payment Services Ltd	4,420,757	0.12
		29,810,073	0.83
	Indonesia		
6,716,900	Bank Rakyat Indonesia Persero Tbk PT	1,850,827	0.05
	Ireland		
22,599	Medtronic Plc	3,043,407	0.09
	Italy		
73,254	Atlantia SpA	1,370,243	0.04
85,912	Enel SpA	782,277	0.02
20,534	ERG SpA	604,551	0.02
		2,757,071	0.08
	Japan		
20,100	East Japan Railway Co	1,361,560	0.04
21,800	Japan Airport Terminal Co Ltd*	993,619	0.02
54,200	Seibu Holdings Inc*	655,143	0.02
56,000	Tokyo Gas Co Ltd	1,080,183	0.03
		4,090,505	0.11
	Jersey		
35,429	Ferguson Plc	5,095,413	0.14
	Kazakhstan		
38,112	Kaspi.KZ JSC GDR	4,367,635	0.12
	Luxembourg		
824,955	Aroundtown SA	6,307,043	0.18
	Mexico		
290,501	Grupo Aeroportuario del Pacifico SAB de CV	3,251,677	0.09
508,001	Grupo Financiero Banorte SAB de CV	3,314,419	0.09
1,589,875	Wal-Mart de Mexico SAB de CV	5,601,233	0.16
		12,167,329	0.34
	Netherlands		
35,154	X5 Retail Group NV GDR	1,160,785	0.03
	New Zealand		
175,413	Auckland International Airport Ltd*	891,115	0.02
	Panama		
38,436	Copa Holdings SA 'A'	2,871,554	0.08
	Russian Federation		
16,465	LUKOIL PJSC	1,407,820	0.04
63,824	LUKOIL PJSC ADR	5,448,016	0.15
942,866	Novolipetsk Steel PJSC	3,167,900	0.09
183,337	Sberbank of Russia PJSC ADR	3,271,649	0.09
78,088	Sberbank of Russia PJSC ADR	1,393,480	0.04
		14,688,865	0.41
	Singapore		
383,000	BOC Aviation Ltd*	2,869,834	0.08
2,366,300	CapitaLand Ltd	7,044,529	0.19
1,455,020	Cromwell European Real Estate Investment Trust (Reit)	4,232,178	0.12
77,200	DBS Group Holdings Ltd	1,721,973	0.05
		15,868,514	0.44
	South Africa		
299,530	Sanlam Ltd	1,324,372	0.04
	South Korea		
831,539	ESR Kendall Square REIT Co Ltd (Reit)	4,991,601	0.14
30,300	Kakao Corp	4,050,627	0.11
3,768	NCSoft Corp	2,144,879	0.06
219,777	Samsung Electronics Co Ltd (Pref)	13,420,338	0.37
10,150	Samsung Electronics Co Ltd	671,443	0.02
3,495	Samsung SDI Co Ltd	2,390,388	0.07
		27,669,276	0.77
	Spain		
11,994	Aena SME SA	1,909,546	0.05
43,056	Amadeus IT Group SA	2,605,516	0.07
167,822	Cellnex Telecom SA*	11,389,919	0.32
		15,904,981	0.44
	Switzerland		
14,736	Flughafen Zurich AG*	2,456,568	0.07
20,783	TE Connectivity Ltd	3,129,712	0.09
		5,586,280	0.16
	Taiwan		
298,000	Accton Technology Corp	3,016,186	0.08
93,000	MediaTek Inc	3,023,547	0.09
1,040,000	Taiwan Semiconductor Manufacturing Co Ltd	23,041,497	0.64
14,720	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,755,654	0.05
673,000	Unimicron Technology Corp	3,581,922	0.10
		34,418,806	0.96
	United Kingdom		
8,482,982	Assura Plc (Reit)	9,248,111	0.26
42,422	AstraZeneca Plc	4,981,484	0.14
103,520	Diageo Plc	4,955,866	0.14
1,019,313	LondonMetric Property Plc (Reit)	3,675,135	0.10
254,389	National Grid Plc	3,297,853	0.09
386,467	Prudential Plc	8,000,375	0.22
64,144	Reckitt Benckiser Group Plc	4,888,878	0.14
234,514	RELX Plc	7,034,756	0.20
629,338	Secure Income REIT Plc (Reit)	3,488,044	0.10
33,101	Severn Trent Plc	1,262,346	0.03
2,649,051	Target Healthcare REIT Plc (Reit)	4,293,640	0.12
742,813	Taylor Wimpey Plc	1,851,510	0.05
83,395	Unilever Plc	4,629,175	0.13
		61,607,173	1.72
	United States		
45,359	AbbVie Inc	5,486,171	0.15
15,026	Albemarle Corp	3,492,944	0.10
29,398	Alexandria Real Estate Equities Inc (Reit)	6,031,000	0.17
95,000	Allstate Corp/The (Pref)	2,584,000	0.07
24,817	Ameren Corp	2,200,523	0.06
38,066	American Electric Power Co Inc	3,424,798	0.10
10,584	American Tower Corp (Reit)	3,079,415	0.09
13,980	American Tower Corp (Reit)	4,067,481	0.11
6,474	American Water Works Co Inc	1,186,166	0.03
22,938	Assurant Inc	3,877,440	0.11
13,655	Atmos Energy Corp	1,327,266	0.04
78,458	Baker Hughes Co 'A'	1,782,566	0.05
58,198	Boston Properties Inc (Reit)	6,526,324	0.18

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
81,918	Bristol-Myers Squibb Co	5,529,055	0.16
96,673	CenterPoint Energy Inc	2,449,210	0.07
22,019	Cheniere Energy Inc	1,940,314	0.05
110,679	Citizens Financial Group Inc	4,813,430	0.14
31,348	CMS Energy Corp	2,027,275	0.06
67,775	Comcast Corp 'A'	4,054,978	0.11
46,051	Community Healthcare Trust Inc (Reit)	2,236,237	0.06
55,451	Crown Castle International Corp (Reit)	10,696,498	0.30
89,274	CSX Corp	2,939,346	0.08
69,254	Digital Realty Trust Inc (Reit)	11,249,620	0.31
69,422	Dominion Energy Inc	5,430,883	0.15
27,723	Duke Energy Corp	2,916,460	0.08
98,387	EPR Properties (Reit)	4,946,898	0.14
14,749	Equinix Inc (Reit)	12,387,243	0.35
6,205	Estee Lauder Cos Inc/The 'A'	2,124,530	0.06
31,522	Eversource Energy	2,874,806	0.08
9,689	Extraction Oil & Gas Inc	429,998	0.01
40,401	Fidelity National Information Services Inc	5,166,884	0.14
29,808	FirstEnergy Corp	1,156,848	0.03
41,584	Hasbro Inc	4,096,648	0.12
49,040	Intercontinental Exchange Inc	5,859,790	0.16
7,616	Intuit Inc	4,300,831	0.12
3,563	Kansas City Southern	1,047,094	0.03
29,448	M&T Bank Corp	4,086,204	0.11
452,935	Medical Properties Trust Inc (Reit)	9,190,051	0.26
26,495	Microsoft Corp	8,020,037	0.22
91,151	NextEra Energy Inc	7,670,357	0.21
69,257	NiSource Inc	1,717,920	0.05
36,268	Otis Worldwide Corp	3,344,635	0.09
341,068	Outfront Media Inc (Reit)*	8,475,540	0.24
13,875	Paychex Inc	1,589,381	0.04
30,340	Philip Morris International Inc	3,127,751	0.09
108,459	Plains GP Holdings LP 'A'	1,050,968	0.03
31,359	Progressive Corp/The	3,029,279	0.09
83,966	Prologis Inc (Reit)	11,179,233	0.31
44,686	Public Service Enterprise Group Inc	2,864,373	0.08
109,868	Rexford Industrial Realty Inc (Reit)	6,776,658	0.19
10,669	SBA Communications Corp (Reit) 'A'	3,819,609	0.11
21,995	Sempra Energy	2,910,158	0.08
63,975	SL Green Realty Corp (Reit)	4,441,145	0.12
32,000	SLM Corp (Pref)	1,970,880	0.06
67,836	Southern Co/The (Unit)	4,461,574	0.13
130,782	Spirit Realty Capital Inc (Reit)	6,720,887	0.19
34,040	Sun Communities Inc (Reit)	6,878,463	0.19
27,693	Switch Inc	687,894	0.02
66,705	Synchrony Financial	3,281,552	0.09
35,462	Targa Resources Corp	1,558,910	0.04
31,471	Texas Instruments Inc	5,954,628	0.17
148,629	UDR Inc (Reit)	7,910,035	0.22
5,682	Union Pacific Corp	1,240,153	0.04
14,174	UnitedHealth Group Inc	5,934,512	0.17
153,890	VICI Properties Inc (Reit)*	4,712,112	0.13
21,700	Visa Inc 'A'	5,010,313	0.14
23,877	WEC Energy Group Inc	2,274,762	0.06
92,658	Welltower Inc (Reit)	7,951,910	0.22
90,039	Williams Cos Inc/The	2,207,756	0.06
47,863	Xcel Energy Inc	3,315,470	0.09
73,278	Yum China Holdings Inc	4,508,795	0.13
		305,614,875	8.54
Total Common / Preferred Stocks (Shares)		775,794,809	21.68

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	Argentina		
USD 1,759,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	690,408	0.02
USD 1,060,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	1,032,930	0.03
		1,723,338	0.05
	Australia		
USD 3,625,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual)	3,995,965	0.11
USD 1,250,000	Pacific National Finance Pty Ltd 4.75% 22/3/2028	1,374,391	0.04
USD 200,000	QBE Insurance Group Ltd FRN 17/6/2046	225,313	0.00
USD 200,000	Santos Finance Ltd 5.25% 13/3/2029	227,189	0.01
		5,822,858	0.16
	Austria		
USD 750,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	737,813	0.02
USD 560,000	Suzano Austria GmbH 3.125% 15/1/2032	556,500	0.02
USD 470,000	Suzano Austria GmbH 3.75% 15/1/2031	493,689	0.01
		1,788,002	0.05
	Bahamas		
USD 563,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	543,295	0.02
	Bahrain		
USD 470,000	Bahrain Government International Bond '144A' 5.25% 25/1/2033	454,138	0.01
USD 1,232,000	Bahrain Government International Bond 6.75% 20/9/2029	1,338,201	0.04
USD 672,000	BBK BSC 5.5% 9/7/2024	706,610	0.02
USD 570,000	CBB International Sukuk Programme Co WLL '144A' 6.25% 14/11/2024	621,267	0.02
USD 629,000	Oil and Gas Holding Co BSCC/The 7.625% 7/11/2024	697,899	0.02
		3,818,115	0.11
	Bermuda		
USD 410,000	Geopark Ltd '144A' 5.5% 17/1/2027*	410,820	0.01
USD 320,000	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc '144A' 7.625% 15/10/2025	340,643	0.01
USD 1,700,000	Hopson Development Holdings Ltd 7% 18/5/2024	1,702,125	0.05
USD 403,000	Inkia Energy Ltd '144A' 5.875% 9/11/2027	414,291	0.01
USD 781,000	Inkia Energy Ltd 5.875% 9/11/2027	802,882	0.02
USD 440,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	481,250	0.01
USD 804,000	NCL Corp Ltd '144A' 5.875% 15/3/2026	805,130	0.02
USD 216,000	NCL Corp Ltd '144A' 10.25% 1/2/2026	250,020	0.01
USD 773,000	NCL Finance Ltd '144A' 6.125% 15/3/2028	781,747	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,095,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	1,215,425	0.04
USD 470,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15/2/2029	470,618	0.01
		7,674,951	0.21
	Brazil		
USD 1,360,000	BRF SA 4.875% 24/1/2030	1,409,504	0.04
USD 890,000	Oi SA 10% 27/7/2025	870,264	0.02
		2,279,768	0.06
	British Virgin Islands		
USD 830,000	Central American Bottling Corp 5.75% 31/1/2027	868,313	0.02
USD 890,000	Champion Path Holdings Ltd 4.5% 27/1/2026	927,825	0.03
USD 555,000	Champion Path Holdings Ltd 4.85% 27/1/2028	576,136	0.02
USD 1,400,000	Contemporary Ruiding Development Ltd 2.625% 17/9/2030	1,427,895	0.04
USD 763,000	Easy Tactic Ltd 5.875% 13/2/2023	577,972	0.02
USD 941,000	Easy Tactic Ltd 8.125% 27/2/2023	720,679	0.02
USD 555,000	Easy Tactic Ltd 8.125% 11/7/2024	398,559	0.01
USD 568,000	Easy Tactic Ltd 8.625% 27/2/2024	410,735	0.01
USD 1,159,000	Easy Tactic Ltd 9.125% 28/7/2022	1,013,267	0.03
USD 200,000	Easy Tactic Ltd 11.75% 2/8/2023	156,500	0.00
USD 561,000	Easy Tactic Ltd 12.375% 18/11/2022	489,010	0.01
USD 1,320,000	Fortune Star BVI Ltd 5.05% 27/1/2027	1,332,929	0.04
USD 400,000	Fortune Star BVI Ltd 5.95% 29/1/2023	410,000	0.01
USD 1,235,000	Fortune Star BVI Ltd 5.95% 19/10/2025	1,293,832	0.04
USD 3,092,000	Fortune Star BVI Ltd 6.75% 2/7/2023	3,239,148	0.09
USD 242,000	Fortune Star BVI Ltd 6.85% 2/7/2024	258,033	0.01
USD 1,250,000	Greenland Global Investment Ltd FRN 26/9/2021*	1,244,806	0.03
USD 500,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	495,000	0.01
USD 300,000	Huarong Finance 2019 Co Ltd 2.5% 24/2/2023*	290,891	0.01
USD 700,000	Huarong Finance 2019 Co Ltd 3.625% 30/9/2030	642,250	0.02
USD 200,000	Huarong Finance 2019 Co Ltd 3.75% 29/5/2024	196,000	0.00
USD 420,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	296,619	0.01
USD 1,630,000	New Metro Global Ltd 4.8% 15/12/2024	1,636,968	0.05
USD 590,000	New Metro Global Ltd 6.5% 20/5/2022	602,257	0.02
USD 446,000	New Metro Global Ltd 6.8% 5/8/2023	464,955	0.01
USD 225,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	227,824	0.01
USD 950,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	213,750	0.01
USD 280,000	Radiance Capital Investments Ltd 8.8% 17/9/2023	287,913	0.01
USD 200,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	203,500	0.00
USD 3,475,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	3,548,844	0.10
USD 1,122,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	1,170,953	0.03
USD 1,820,000	Scenery Journey Ltd 11.5% 24/10/2022	636,317	0.02
USD 1,155,000	Scenery Journey Ltd 12% 24/10/2023	392,989	0.01
USD 1,500,000	Scenery Journey Ltd 13% 6/11/2022	547,500	0.01
USD 672,000	Sino-Ocean Land Treasure III Ltd FRN 21/9/2022 (Perpetual)	591,360	0.02
USD 200,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	198,778	0.00
USD 177,340	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	204,479	0.01
USD 830,000	Studio City Finance Ltd '144A' 5% 15/1/2029	815,579	0.02
USD 900,000	Studio City Finance Ltd 6% 15/7/2025*	939,375	0.03
USD 200,000	Tuspark Forward Ltd 7.95% 13/5/2024	111,000	0.00
USD 600,000	Wanda Properties International Co Ltd 7.25% 29/1/2024	603,540	0.02
USD 200,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	200,000	0.00
		30,864,280	0.86
	Canada		
USD 961,000	Air Canada '144A' 3.875% 15/8/2026	966,706	0.03
USD 105,000	Akumin Escrow Inc '144A' 7.5% 1/8/2028	100,414	0.00
USD 170,000	Akumin Inc '144A' 7% 1/11/2025	160,862	0.00
USD 739,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	759,160	0.02
USD 539,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	513,963	0.01
USD 890,000	Bausch Health Cos Inc '144A' 5% 15/2/2029	831,073	0.02
USD 3,224,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	3,030,238	0.08
USD 98,000	Bausch Health Cos Inc '144A' 5.25% 15/2/2031	91,361	0.00
USD 991,000	Bausch Health Cos Inc '144A' 6.25% 15/2/2029	984,806	0.03
USD 660,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	680,651	0.02
USD 790,000	Bombardier Inc '144A' 6% 15/2/2028	793,152	0.02
USD 2,498,000	Bombardier Inc '144A' 7.125% 15/6/2026	2,632,655	0.07
USD 162,000	Bombardier Inc '144A' 7.45% 1/5/2034	184,497	0.01
USD 1,214,000	Bombardier Inc '144A' 7.5% 1/12/2024	1,264,454	0.04
USD 96,000	Bombardier Inc '144A' 7.5% 15/3/2025	98,771	0.00
USD 897,000	Bombardier Inc '144A' 7.875% 15/4/2027	940,141	0.03
USD 1,775,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15/2/2030	1,793,975	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 377,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	383,147	0.01
USD 2,198,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026	2,318,890	0.06
USD 5,341,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027	5,708,194	0.16
USD 905,000	Clarios Global LP '144A' 6.75% 15/5/2025	959,300	0.03
USD 3,400,000	Enbridge Inc FRN 15/1/2077	3,768,356	0.11
USD 1,439,000	Garda World Security Corp '144A' 9.5% 1/11/2027	1,563,114	0.04
USD 305,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	306,235	0.01
USD 2,325,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	2,380,300	0.07
USD 755,000	Husky III Holding Ltd '144A' 13% 15/2/2025	808,990	0.02
USD 243,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	247,975	0.01
USD 607,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	623,107	0.02
USD 287,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	300,315	0.01
USD 130,000	New Gold Inc '144A' 6.375% 15/5/2025	134,016	0.00
USD 1,647,000	New Gold Inc '144A' 7.5% 15/7/2027	1,739,644	0.05
USD 436,000	Parkland Corp/Canada '144A' 5.875% 15/7/2027	465,162	0.01
USD 644,704	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	184,144	0.01
USD 1,818,102	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	519,295	0.01
USD 243,000	Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027	223,188	0.01
USD 217,000	Tervita Corp '144A' 11% 1/12/2025	247,689	0.01
USD 2,247,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026	2,308,792	0.06
		41,016,732	1.14
	Cayman Islands		
USD 1,405,000	21Vianet Group Inc 7.875% 15/10/2021	1,404,340	0.04
USD 334,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	333,042	0.01
USD 2,059,000	Agile Group Holdings Ltd 5.75% 2/1/2025*	2,069,377	0.06
USD 1,200,000	Agile Group Holdings Ltd 6.05% 13/10/2025*	1,217,577	0.03
USD 891,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	889,018	0.02
USD 1,020,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	1,062,075	0.03
USD 1,100,906	Bioceanico Sovereign Certificate Ltd 5/6/2034 (Zero Coupon)	842,537	0.02
USD 1,106,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	1,110,830	0.03
USD 1,000,000	Cedar Funding IX CLO Ltd FRN 20/4/2031	995,281	0.03
USD 400,000	Central China Real Estate Ltd 6.875% 8/8/2022	377,760	0.01
USD 859,000	Central China Real Estate Ltd 7.25% 24/4/2023	749,477	0.02
USD 646,000	Central China Real Estate Ltd 7.9% 7/11/2023	542,640	0.01
USD 1,649,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	605,987	0.02
USD 1,647,000	CFLD Cayman Investment Ltd 6.92% 16/6/2022	605,717	0.02
USD 494,000	CFLD Cayman Investment Ltd (Restricted) 8.6% 8/4/2024	182,481	0.00
USD 200,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	73,017	0.00
USD 200,000	China Aoyuan Group Ltd 5.375% 13/9/2022	195,020	0.01
USD 815,000	China Aoyuan Group Ltd 5.98% 18/8/2025	707,013	0.02
USD 859,000	China Aoyuan Group Ltd 6.35% 8/2/2024	805,313	0.02
USD 3,299,000	China Aoyuan Group Ltd 7.95% 19/2/2023	3,258,389	0.09
USD 611,000	China Aoyuan Group Ltd 8.5% 23/1/2022	611,686	0.02
USD 446,000	China Evergrande Group 9.5% 11/4/2022	192,895	0.01
USD 1,734,000	China Evergrande Group 10% 11/4/2023	663,263	0.02
USD 246,000	China Evergrande Group 10.5% 11/4/2024	89,790	0.00
USD 1,933,000	China Evergrande Group 11.5% 22/1/2023	773,200	0.02
USD 1,895,000	China Evergrande Group 12% 22/1/2024	701,150	0.02
USD 570,000	China SCE Group Holdings Ltd 7% 2/5/2025	578,550	0.02
USD 1,900,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	1,951,224	0.05
USD 1,918,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	1,978,254	0.05
USD 1,670,000	CIFI Holdings Group Co Ltd 5.25% 13/5/2026	1,712,005	0.05
USD 356,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	373,749	0.01
USD 1,158,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	1,213,645	0.03
USD 956,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	1,006,572	0.03
USD 758,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	794,443	0.02
USD 1,996,000	Country Garden Holdings Co Ltd 4.2% 6/2/2026	2,072,597	0.06
USD 1,300,000	Country Garden Holdings Co Ltd 4.8% 6/8/2030	1,368,777	0.04
USD 246,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027	262,718	0.01
USD 200,000	Country Garden Holdings Co Ltd 5.625% 15/12/2026	219,495	0.01
USD 600,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024	631,470	0.02
USD 606,000	DP World Salaam FRN 1/10/2025 (Perpetual)	661,628	0.02
USD 1,015,000	Energuate Trust '144A' 5.875% 3/5/2027	1,059,904	0.03
USD 570,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	392,773	0.01
USD 800,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	508,000	0.01
USD 2,336,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	1,822,080	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	409,791	0.01
USD 450,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	299,671	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 15% 18/12/2021	179,037	0.00
USD 350,000	FWD Ltd FRN 1/2/2023 (Perpetual)	353,062	0.01
USD 889,118	Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	885,784	0.02
USD 940,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	934,759	0.03
USD 476,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026	498,610	0.01
USD 668,000	Hilong Holding Ltd 9.75% 18/11/2024	594,520	0.02
USD 1,360,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	1,252,291	0.03
USD 1,464,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023*	1,394,024	0.04
USD 2,260,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	2,200,336	0.06
USD 600,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	594,751	0.02
USD 500,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	468,750	0.01
USD 846,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022	851,287	0.02
USD 940,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	927,131	0.03
USD 675,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	626,063	0.02
USD 313,000	KWG Group Holdings Ltd 5.875% 10/11/2024	313,678	0.01
USD 450,000	KWG Group Holdings Ltd 5.95% 10/8/2025	450,576	0.01
USD 400,000	KWG Group Holdings Ltd 7.4% 5/3/2024	414,181	0.01
USD 1,832,000	KWG Group Holdings Ltd 7.875% 1/9/2023	1,873,220	0.05
USD 1,650,000	Latam Finance Ltd (Defaulted) '144A' 6.875% 11/4/2024	1,506,681	0.04
USD 1,315,000	Logan Group Co Ltd 5.25% 19/10/2025*	1,331,438	0.04
USD 879,000	Logan Group Co Ltd 5.75% 14/1/2025	903,948	0.02
USD 1,800,000	Logan Group Co Ltd 6.5% 16/7/2023	1,844,347	0.05
USD 1,265,000	MAF Sukuk Ltd 4.638% 14/5/2029	1,436,294	0.04
USD 1,444,000	Melco Resorts Finance Ltd 5.25% 26/4/2026*	1,487,306	0.04
USD 1,259,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	1,306,681	0.04
USD 246,000	Melco Resorts Finance Ltd 5.625% 17/7/2027	255,472	0.01
USD 976,000	MGM China Holdings Ltd 5.875% 15/5/2026*	1,025,544	0.03
USD 1,119,000	Modern Land China Co Ltd 9.8% 11/4/2023	1,012,695	0.03
USD 400,000	Modern Land China Co Ltd 12.85% 25/10/2021	401,000	0.01
USD 445,000	Oryx Funding Ltd '144A' 5.8% 3/2/2031	472,812	0.01
USD 1,050,000	Pearl Holding III Ltd 9.5% 11/12/2022	374,259	0.01
USD 1,309,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	1,345,344	0.04
USD 200,000	Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023	206,638	0.01
USD 675,000	Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022	695,250	0.02
USD 1,500,000	PPM CLO 3 Ltd FRN 17/4/2034	1,503,192	0.04
USD 200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	201,000	0.01
USD 1,153,000	Redsun Properties Group Ltd 9.95% 11/4/2022	1,166,205	0.03
USD 2,959,000	Redsun Properties Group Ltd 10.5% 3/10/2022*	3,017,647	0.08
USD 440,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	396,963	0.01
USD 446,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	413,710	0.01
USD 1,880,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	1,807,376	0.05
USD 1,331,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	1,263,049	0.03
USD 400,000	Ronshine China Holdings Ltd 10.5% 1/3/2022	398,182	0.01
USD 200,000	Sable International Finance Ltd '144A' 5.75% 7/9/2027	210,344	0.01
USD 1,235,000	Sable International Finance Ltd 5.75% 7/9/2027	1,298,874	0.04
USD 1,098,000	Seazen Group Ltd 6% 12/8/2024	1,129,568	0.03
USD 390,000	Seazen Group Ltd 6.45% 11/6/2022	396,825	0.01
USD 1,100,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	1,034,000	0.03
USD 400,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	417,780	0.01
USD 400,000	Shui On Development Holding Ltd 5.75% 12/11/2023	410,500	0.01
USD 2,363,000	Shui On Development Holding Ltd 6.15% 24/8/2024	2,442,751	0.07
USD 75,881	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/9/2025	86,041	0.00
USD 400,000	Sunac China Holdings Ltd 5.95% 26/4/2024	391,000	0.01
USD 1,573,000	Sunac China Holdings Ltd 6.65% 3/8/2024	1,555,850	0.04
USD 1,159,000	Sunac China Holdings Ltd 7% 9/7/2025	1,144,513	0.03
USD 1,706,000	Sunac China Holdings Ltd 7.25% 14/6/2022	1,724,276	0.05
USD 1,370,000	Sunac China Holdings Ltd 7.5% 1/2/2024	1,390,937	0.04
USD 600,000	Sunac China Holdings Ltd 7.95% 11/10/2023	613,725	0.02
USD 500,000	Times China Holdings Ltd 6.2% 22/3/2026	489,714	0.01
USD 1,404,000	Times China Holdings Ltd 6.75% 16/7/2023	1,426,422	0.04
USD 2,917,000	Times China Holdings Ltd 6.75% 8/7/2025	2,901,460	0.08
USD 332,000	Transocean Inc '144A' 11.5% 30/1/2027	335,005	0.01
USD 705,000	Vale Overseas Ltd 3.75% 8/7/2030	750,208	0.02
USD 246,000	Wynn Macau Ltd 4.875% 1/10/2024	248,092	0.01
USD 1,650,000	Wynn Macau Ltd 5.5% 15/1/2026	1,686,618	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 592,000	Wynn Macau Ltd 5.5% 1/10/2027	602,363	0.02
USD 285,000	XP Inc '144A' 3.25% 1/7/2026	279,300	0.01
USD 848,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	646,560	0.02
USD 727,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	592,505	0.02
USD 2,140,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	1,744,100	0.05
USD 300,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	264,083	0.01
USD 400,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023	380,000	0.01
USD 1,200,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	1,092,000	0.03
USD 246,000	Yuzhou Group Holdings Co Ltd 8.625% 23/1/2022	246,615	0.01
USD 655,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	610,296	0.02
USD 400,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	395,807	0.01
USD 200,000	Zhenro Properties Group Ltd 8.3% 15/9/2023	204,417	0.01
USD 237,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	241,601	0.01
USD 1,800,000	Zhenro Properties Group Ltd 8.7% 3/8/2022	1,834,749	0.05
		112,180,213	3.13
	Chile		
USD 580,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	585,394	0.02
USD 445,000	VTR Comunicaciones SpA '144A' 5.125% 15/1/2028	466,274	0.01
		1,051,668	0.03
	China		
USD 1,847,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)*	1,925,116	0.05
USD 1,050,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	1,075,189	0.03
USD 802,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	328,820	0.01
		3,329,125	0.09
	Colombia		
USD 380,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	401,850	0.01
USD 308,000	Banco GNB Sudameris SA '144A' FRN 16/4/2031	316,613	0.01
USD 2,550,000	Colombia Government International Bond 3.125% 15/4/2031	2,505,834	0.07
USD 599,000	Colombia Government International Bond 3.875% 25/4/2027	637,093	0.02
USD 200,000	Colombia Government International Bond 4.125% 15/5/2051	187,947	0.01
USD 1,084,000	Colombia Government International Bond 4.5% 28/1/2026	1,179,812	0.03
USD 1,226,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	1,221,942	0.03
USD 235,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	235,539	0.01
		6,686,630	0.19
	Denmark		
USD 6,365,000	Danske Bank A/S FRN 26/6/2025 (Perpetual)*	7,187,912	0.20
	Dominican Republic		
USD 1,194,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	1,237,091	0.04
USD 1,399,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	1,452,323	0.04
USD 1,470,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	1,542,034	0.04
USD 1,997,000	Dominican Republic International Bond 5.95% 25/1/2027	2,246,625	0.06
USD 641,000	Dominican Republic International Bond 6.4% 5/6/2049	703,498	0.02
		7,181,571	0.20
	Egypt		
USD 1,245,000	Egypt Government International Bond '144A' 5.75% 29/5/2024	1,324,804	0.04
USD 1,607,000	Egypt Government International Bond 5.875% 11/6/2025	1,718,783	0.05
USD 200,000	Egypt Government International Bond '144A' 5.875% 16/2/2031	197,250	0.00
EUR 262,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	322,294	0.01
USD 400,000	Egypt Government International Bond '144A' 7.5% 16/2/2061	381,000	0.01
USD 1,329,000	Egypt Government International Bond 7.6% 1/3/2029	1,460,362	0.04
USD 1,370,000	Egypt Government International Bond '144A' 8.5% 31/1/2047	1,440,230	0.04
		6,844,723	0.19
	Finland		
USD 377,000	Nokia Oyj 6.625% 15/5/2039	524,712	0.01
USD 2,550,000	Nordea Bank Abp '144A' FRN 26/3/2026 (Perpetual)	2,936,210	0.08
USD 1,245,000	Nordea Bank Abp '144A' FRN 1/3/2029 (Perpetual)	1,241,888	0.04
		4,702,810	0.13
	France		
USD 1,196,000	Altice France SA/France '144A' 5.125% 15/1/2029	1,206,531	0.03
USD 3,628,000	Altice France SA/France '144A' 5.125% 15/7/2029	3,658,611	0.10
USD 1,344,000	Altice France SA/France '144A' 5.5% 15/1/2028	1,385,805	0.04
USD 551,000	Altice France SA/France '144A' 8.125% 1/2/2027	599,213	0.02
USD 790,000	BNP Paribas SA '144A' FRN 16/8/2028 (Perpetual)	949,742	0.03
USD 3,550,000	BNP Paribas SA '144A' FRN 25/2/2031 (Perpetual)	3,694,698	0.10
USD 1,465,000	Constellium SE '144A' 3.75% 15/4/2029	1,450,511	0.04
USD 544,000	Constellium SE '144A' 5.625% 15/6/2028	574,600	0.02
USD 2,068,000	Constellium SE '144A' 5.875% 15/2/2026	2,124,973	0.06
USD 3,264,000	Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)	3,977,817	0.11
USD 2,300,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	2,714,357	0.07

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,010,000	Societe Generale SA '144A' FRN 26/5/2026 (Perpetual)*	3,121,009	0.09
USD 3,200,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)*	3,460,000	0.10
		28,917,867	0.81
	Germany		
USD 2,000,000	Allianz SE '144A' FRN 17/11/2025 (Perpetual)	2,080,000	0.06
USD 971,000	Cheplapharm Arzneimittel GmbH '144A' 5.5% 15/1/2028	994,061	0.03
USD 3,800,000	Deutsche Bank AG FRN 30/10/2025 (Perpetual)	3,980,500	0.11
USD 1,646,000	Vertical Holdco GmbH '144A' 7.625% 15/7/2028	1,781,795	0.05
		8,836,356	0.25
	Ghana		
USD 1,034,000	Ghana Government International Bond 6.375% 11/2/2027	1,009,768	0.03
USD 873,000	Ghana Government International Bond '144A' 7.75% 7/4/2029	881,730	0.02
USD 940,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	952,925	0.03
		2,844,423	0.08
	Guatemala		
USD 470,000	Banco Industrial SA/Guatemala '144A' FRN 29/1/2031	486,426	0.01
	Hong Kong		
USD 1,640,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	1,753,631	0.05
USD 470,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	507,306	0.01
USD 1,469,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	1,492,871	0.04
USD 1,689,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	1,643,701	0.05
USD 1,330,000	Yango Justice International Ltd 7.5% 15/4/2024	1,276,800	0.04
USD 1,158,000	Yango Justice International Ltd 8.25% 25/11/2023	1,060,433	0.03
USD 232,000	Yango Justice International Ltd 9.25% 15/4/2023	219,433	0.01
USD 828,000	Yango Justice International Ltd 10% 12/2/2023	844,910	0.02
USD 2,800,000	Yanlord Land HK Co Ltd 6.75% 23/4/2023	2,901,500	0.08
USD 1,126,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	1,179,893	0.03
		12,880,478	0.36
	India		
USD 205,000	Adani Electricity Mumbai Ltd 3.867% 22/7/2031	205,704	0.01
USD 959,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.25% 10/12/2024*	1,046,300	0.03
USD 325,000	Future Retail Ltd 5.6% 22/1/2025	193,375	0.01
USD 246,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027	237,777	0.01
USD 1,149,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	1,184,745	0.03
USD 1,100,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	1,101,650	0.03
USD 200,000	HPCL-Mittal Energy Ltd 5.25% 28/4/2027	207,573	0.01
USD 492,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026	512,910	0.01
USD 847,000	JSW Steel Ltd 5.375% 4/4/2025*	907,027	0.02
USD 246,000	JSW Steel Ltd 5.95% 18/4/2024	264,143	0.01
USD 1,403,000	Manappuram Finance Ltd 5.9% 13/1/2023*	1,451,972	0.04
USD 1,375,000	Muthoot Finance Ltd 4.4% 2/9/2023*	1,411,496	0.04
USD 1,007,000	Muthoot Finance Ltd '144A' 6.125% 31/10/2022	1,043,504	0.03
USD 1,400,000	REC Ltd 2.25% 1/9/2026	1,385,188	0.04
USD 295,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	313,774	0.01
USD 1,146,000	ReNew Power Pvt Ltd 6.45% 27/9/2022	1,186,038	0.03
USD 400,000	ReNew Power Synthetic '144A' 6.67% 12/3/2024	420,679	0.01
USD 1,600,000	ReNew Power Synthetic 6.67% 12/3/2024	1,682,716	0.05
USD 2,230,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	2,280,175	0.06
USD 731,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	750,638	0.02
USD 845,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	829,346	0.02
		18,616,730	0.52
	Indonesia		
USD 154,000	Alam Sutera Realty Tbk PT 6% 2/5/2024	128,590	0.01
USD 1,105,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	1,134,006	0.03
USD 2,197,000	Indonesia Government International Bond 4.1% 24/4/2028	2,497,550	0.07
USD 1,200,000	Indonesia Government International Bond 5.125% 15/1/2045	1,516,338	0.04
USD 1,052,000	Pertamina Persero PT 3.65% 30/7/2029	1,142,403	0.03
		6,418,887	0.18
	Ireland		
USD 1,026,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	990,090	0.03
USD 616,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	606,864	0.01
USD 730,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	757,408	0.02
USD 2,477,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029	2,579,709	0.07
USD 2,093,000	LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027	2,226,952	0.06
USD 2,708,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5% 15/7/2028*	2,809,550	0.08
		9,970,573	0.27
	Isle of Man		
USD 320,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	336,000	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Israel		
USD 951,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	973,289	0.03
USD 515,000	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	527,812	0.01
USD 443,153	Leviathan Bond Ltd '144A' 5.75% 30/6/2023*	463,228	0.01
		1,964,329	0.05
	Italy		
USD 1,608,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15/8/2026	1,660,558	0.05
USD 6,270,000	UniCredit SpA FRN 3/6/2024 (Perpetual)	6,940,821	0.19
		8,601,379	0.24
	Jamaica		
USD 467,000	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	486,073	0.02
	Japan		
USD 1,300,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	1,400,750	0.04
	Kuwait		
USD 330,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	336,669	0.01
	Liberia		
USD 177,000	Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026	179,175	0.00
USD 1,343,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028*	1,354,416	0.04
USD 386,000	Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023	420,323	0.01
USD 265,000	Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023	298,590	0.01
USD 325,000	Royal Caribbean Cruises Ltd '144A' 11.5% 1/6/2025	373,344	0.01
		2,625,848	0.07
	Luxembourg		
USD 2,196,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	2,202,500	0.06
USD 1,868,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	1,875,005	0.05
USD 2,098,000	Altice Financing SA '144A' 5% 15/1/2028	2,093,070	0.06
USD 2,089,000	Altice Financing SA '144A' 5.75% 15/8/2029	2,143,836	0.06
USD 1,213,000	Altice France Holding SA '144A' 6% 15/2/2028	1,201,076	0.03
USD 4,504,000	Altice France Holding SA '144A' 10.5% 15/5/2027	4,952,993	0.14
USD 4,332,000	ARD Finance SA '144A' 6.5% 30/6/2027	4,559,820	0.13
USD 210,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	231,525	0.01
USD 1,037,000	Endo Luxembourg Finance Co I Sarl / Endo US Inc '144A' 6.125% 1/4/2029	1,031,400	0.03
USD 625,614	FEL Energy VI Sarl 5.75% 1/12/2040	667,217	0.02
USD 753,000	Gol Finance SA '144A' 7% 31/1/2025*	716,065	0.02
USD 517,000	Gol Finance SA '144A' 8% 30/6/2026	517,698	0.01
USD 984,000	Herens Holdco Sarl '144A' 4.75% 15/5/2028	981,609	0.03
USD 962,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 8% 15/2/2024	1,000,138	0.03
USD 349,000	ION Trading Technologies Sarl '144A' 5.75% 15/5/2028	360,636	0.01
USD 315,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	318,938	0.01
USD 1,240,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	1,315,950	0.04
USD 600,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	623,100	0.02
USD 313,000	MHP Lux SA 6.25% 19/9/2029	315,651	0.01
USD 301,000	MHP Lux SA '144A' 6.25% 19/9/2029*	303,549	0.01
USD 1,123,200	Millicom International Cellular SA 5.125% 15/1/2028	1,175,929	0.03
USD 713,000	Nexa Resources SA '144A' 5.375% 4/5/2027	753,998	0.02
USD 200,000	Puma International Financing SA '144A' 5% 24/1/2026	200,136	0.01
USD 1,135,000	Puma International Financing SA '144A' 5.125% 6/10/2024	1,143,513	0.03
USD 1,173,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	1,223,439	0.03
USD 765,000	Simpar Europe SA '144A' 5.2% 26/1/2031	786,764	0.02
USD 2,254,000	Telecom Italia Capital SA 6% 30/9/2034	2,564,815	0.07
USD 410,000	Telecom Italia Capital SA 6.375% 15/11/2033	481,926	0.01
USD 8,000	Telecom Italia Capital SA 7.2% 18/7/2036	10,086	0.00
USD 697,000	Telecom Italia Capital SA 7.721% 4/6/2038	907,257	0.02
		36,659,639	1.02
	Marshall Islands		
USD 741,000	Seaspan Corp '144A' 5.5% 1/8/2029	753,968	0.02
	Mauritius		
USD 350,000	Azure Power Energy Ltd '144A' 3.575% 19/8/2026	354,813	0.01
USD 965,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024*	1,026,154	0.03
USD 961,000	Greenko Investment Co 4.875% 16/8/2023	975,415	0.03
USD 246,000	Greenko Mauritius Ltd 6.25% 21/2/2023	253,380	0.01
USD 246,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025	252,755	0.01
USD 400,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	428,368	0.01
USD 910,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025	963,961	0.02
USD 410,000	India Cleantech Energy '144A' 4.7% 10/8/2026	414,977	0.01
USD 750,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	790,312	0.02
USD 255,000	India Green Energy Holdings 5.375% 29/4/2024	268,706	0.01
USD 2,457,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)*	2,628,898	0.07
USD 1,004,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	1,030,117	0.03
		9,387,856	0.26
	Mexico		
USD 580,000	Alfa SAB de CV '144A' 6.875% 25/3/2044*	792,063	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 865,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	932,146	0.03
USD 894,000	BBVA Bancomer SA/Texas FRN 18/1/2033	931,146	0.03
USD 690,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	720,884	0.02
USD 275,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	283,594	0.01
USD 245,000	Cemex SAB de CV 5.45% 19/11/2029	269,267	0.01
USD 838,000	Controladora Mabe SA de CV '144A' 5.6% 23/10/2028*	990,851	0.03
USD 650,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	684,710	0.02
USD 587,000	Grupo Axo SAPI de CV '144A' 5.75% 8/6/2026	596,314	0.02
USD 879,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	925,332	0.02
USD 629,000	Mexico City Airport Trust 5.5% 31/7/2047	655,542	0.02
USD 1,458,000	Mexico Government International Bond 2.659% 24/5/2031	1,453,210	0.04
USD 1,410,000	Mexico Government International Bond 3.75% 11/1/2028	1,563,500	0.04
USD 1,290,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	1,307,963	0.04
USD 1,235,000	Petroleos Mexicanos 6.35% 12/2/2048	1,049,750	0.03
USD 1,747,000	Petroleos Mexicanos 6.5% 13/3/2027	1,851,995	0.05
USD 440,000	Petroleos Mexicanos 7.69% 23/1/2050	423,060	0.01
USD 455,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	511,420	0.01
		15,942,747	0.45
	Mongolia		
USD 491,000	Mongolia Government International Bond 5.125% 7/4/2026	517,698	0.01
USD 800,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	734,960	0.02
		1,252,658	0.03
	Morocco		
USD 918,000	Morocco Government International Bond '144A' 3% 15/12/2032	891,607	0.02
USD 525,000	Morocco Government International Bond '144A' 4% 15/12/2050	489,563	0.01
USD 530,000	OCP SA '144A' 3.75% 23/6/2031	537,287	0.02
		1,918,457	0.05
	Netherlands		
USD 1,295,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	1,499,568	0.04
USD 870,000	Clear Channel International BV '144A' 6.625% 1/8/2025	905,887	0.03
USD 809,000	Elastic NV '144A' 4.125% 15/7/2029	820,124	0.02
USD 636,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028	725,358	0.02
USD 373,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028	379,527	0.01
USD 1,150,000	Greenko Dutch BV 3.85% 29/3/2026	1,177,456	0.03
USD 1,179,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	1,185,679	0.03
USD 288,000	OCI NV '144A' 5.25% 1/11/2024	297,048	0.01
USD 513,000	Petrobras Global Finance BV 5.299% 27/1/2025	577,493	0.02
USD 639,000	Petrobras Global Finance BV 5.999% 27/1/2028	737,741	0.02
USD 507,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	523,384	0.02
USD 223,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	243,986	0.01
USD 1,390,000	Trivium Packaging Finance BV '144A' 5.5% 15/8/2026	1,461,502	0.04
USD 5,013,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	5,376,443	0.15
USD 813,000	UPC Broadband Finco BV '144A' 4.875% 15/7/2031	828,589	0.02
USD 538,000	VEON Holdings BV '144A' 4% 9/4/2025	568,020	0.02
USD 980,000	Vivo Energy Investments BV '144A' 5.125% 24/9/2027	1,041,250	0.03
USD 785,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	805,708	0.02
USD 150,000	Ziggo Bond Co BV '144A' 6% 15/1/2027	157,475	0.00
USD 1,072,000	Ziggo BV '144A' 4.875% 15/1/2030	1,101,480	0.03
		20,413,718	0.57
	Oman		
USD 629,000	Oman Government International Bond 6.5% 8/3/2047	632,104	0.02
USD 629,000	Oman Government International Bond 6.75% 17/1/2048	644,911	0.02
USD 577,000	OQ SAOC '144A' 5.125% 6/5/2028	587,097	0.01
		1,864,112	0.05
	Pakistan		
USD 495,000	Pakistan Government International Bond 6% 8/4/2026	499,950	0.01
USD 585,000	Pakistan Government International Bond 7.375% 8/4/2031	595,238	0.02
USD 915,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	913,856	0.03
		2,009,044	0.06
	Panama		
USD 590,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	622,819	0.02
USD 478,000	Banistmo SA 3.65% 19/9/2022	487,415	0.01
USD 2,763,000	Carnival Corp '144A' 4% 1/8/2028	2,776,815	0.08
USD 1,776,000	Carnival Corp '144A' 5.75% 1/3/2027	1,822,229	0.05
USD 806,000	Carnival Corp '144A' 9.875% 1/8/2027	929,922	0.03
USD 770,000	Carnival Corp '144A' 10.5% 1/2/2026	890,313	0.02
USD 169,000	Carnival Corp '144A' 11.5% 1/4/2023	190,705	0.01
USD 2,350,000	Panama Government International Bond 3.16% 23/1/2030	2,506,410	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 969,000	Panama Government International Bond 4.5% 16/4/2050	1,111,109	0.03
		11,337,737	0.32
	Paraguay		
USD 310,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	326,996	0.01
USD 566,000	Paraguay Government International Bond 4.7% 27/3/2027	641,581	0.02
USD 210,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	242,835	0.00
		1,211,412	0.03
	Peru		
USD 295,000	InRetail Consumer '144A' 3.25% 22/3/2028	292,419	0.01
USD 1,288,000	Peruvian Government International Bond 1.862% 1/12/2032	1,217,604	0.03
USD 676,000	Peruvian Government International Bond 2.783% 23/1/2031	692,875	0.02
		2,202,898	0.06
	Philippines		
USD 1,000,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	1,062,138	0.03
	Qatar		
USD 200,000	Qatar Government International Bond '144A' 4% 14/3/2029	230,750	0.01
USD 336,000	Qatar Government International Bond 4.4% 16/4/2050	417,270	0.01
		648,020	0.02
	Romania		
USD 1,276,000	Romanian Government International Bond '144A' 3% 14/2/2031	1,335,803	0.04
	Russian Federation		
USD 1,400,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	1,572,900	0.05
USD 400,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	454,094	0.01
		2,026,994	0.06
	Saudi Arabia		
USD 1,535,000	Saudi Arabian Oil Co '144A' 2.25% 24/11/2030	1,526,676	0.05
USD 1,579,000	Saudi Government International Bond 4.5% 17/4/2030*	1,876,922	0.05
		3,403,598	0.10
	Singapore		
USD 246,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028*	270,445	0.01
USD 1,687,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	1,840,504	0.05
USD 471,438	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	489,465	0.01
USD 400,000	Global Prime Capital Pte Ltd 5.5% 18/10/2023	406,575	0.01
USD 1,007,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025*	1,046,633	0.03
USD 800,000	JGC Ventures Pte Ltd (Defaulted) 10.75% 30/8/2021	446,560	0.01
USD 952,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	998,277	0.03
USD 280,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	301,700	0.01
USD 1,669,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	1,748,966	0.05
USD 1,350,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	627,443	0.02
USD 590,000	Theta Capital Pte Ltd 8.125% 22/1/2025	622,750	0.01
USD 1,000,000	TML Holdings Pte Ltd 4.35% 9/6/2026	1,007,500	0.03
		9,806,818	0.27
	South Korea		
USD 200,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	204,177	0.00
USD 560,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	567,000	0.02
USD 1,050,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	1,042,734	0.03
USD 492,000	Woori Bank FRN 4/10/2024 (Perpetual)	513,092	0.01
		2,327,003	0.06
	Spain		
USD 4,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)*	5,244,000	0.15
	Sri Lanka		
USD 1,150,000	Sri Lanka Government International Bond 6.35% 28/6/2024	775,866	0.02
USD 1,244,000	Sri Lanka Government International Bond 6.85% 14/3/2024	836,839	0.03
USD 728,000	Sri Lanka Government International Bond 7.55% 28/3/2030	468,335	0.01
USD 1,145,000	Sri Lanka Government International Bond 7.85% 14/3/2029	739,212	0.02
USD 700,000	SriLankan Airlines Ltd 7% 25/6/2024	439,425	0.01
		3,259,677	0.09
	Switzerland		
USD 879,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	957,035	0.03
USD 835,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	916,041	0.02
USD 990,000	UBS Group AG '144A' FRN 10/2/2031 (Perpetual)	1,015,987	0.03
		2,889,063	0.08
	Thailand		
USD 1,000,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	1,048,705	0.03
USD 1,185,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	1,231,019	0.03
USD 1,250,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	1,322,156	0.04
USD 958,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	976,602	0.03
USD 1,103,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	1,121,619	0.03
		5,700,101	0.16
	Turkey		
USD 322,000	Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/6/2028	332,465	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Ukraine		
USD 1,009,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	1,070,620	0.03
USD 718,000	Ukraine Government International Bond 7.75% 1/9/2023	775,440	0.02
USD 640,000	Ukraine Government International Bond 7.75% 1/9/2024	705,166	0.02
USD 1,198,000	Ukraine Government International Bond 8.994% 1/2/2024	1,336,669	0.04
		3,887,895	0.11
	United Arab Emirates		
USD 800,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	860,000	0.03
USD 1,130,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	1,133,531	0.03
		1,993,531	0.06
	United Kingdom		
USD 226,387	Ardonagh Midco 2 Plc '144A' 11.5% 15/1/2027	243,205	0.01
USD 1,717,000	Barclays Plc FRN 15/3/2022 (Perpetual)	1,774,305	0.05
USD 1,420,000	Barclays Plc FRN 15/9/2023 (Perpetual)	1,556,675	0.04
USD 3,075,000	Barclays Plc FRN 15/12/2025 (Perpetual)	3,424,781	0.10
USD 1,320,000	Barclays Plc FRN 15/3/2028 (Perpetual)	1,333,464	0.04
USD 3,000,000	BP Capital Markets Plc FRN 22/6/2025 (Perpetual)	3,202,500	0.09
USD 2,925,000	BP Capital Markets Plc FRN 22/3/2030 (Perpetual)	3,202,290	0.09
USD 843,000	eG Global Finance Plc '144A' 6.75% 7/2/2025	867,236	0.02
USD 963,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	1,012,354	0.03
USD 976,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	1,078,602	0.03
USD 825,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)*	909,562	0.03
USD 2,540,000	HSBC Holdings Plc FRN 23/3/2028 (Perpetual)	2,887,942	0.08
USD 2,250,000	HSBC Holdings Plc FRN 17/12/2030 (Perpetual)	2,309,062	0.06
USD 750,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	777,825	0.02
USD 1,645,000	Lloyds Banking Group Plc FRN 27/6/2026 (Perpetual)	1,888,847	0.05
USD 200,000	Merlin Entertainments Ltd '144A' 5.75% 15/6/2026	206,751	0.01
USD 2,257,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027	2,480,815	0.07
USD 1,950,000	Standard Chartered Plc '144A' FRN 19/8/2028 (Perpetual)	1,942,688	0.05
USD 604,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	641,800	0.02
USD 2,482,000	Vedanta Resources Finance II Plc 8% 23/4/2023	2,481,572	0.07
USD 1,112,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	1,132,850	0.03
USD 625,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	688,666	0.02
USD 418,000	Vedanta Resources Ltd 7.125% 31/5/2023	412,681	0.01
USD 2,437,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	2,501,300	0.07
USD 3,105,000	Vodafone Group Plc FRN 4/4/2079	3,852,606	0.11
USD 1,210,000	Vodafone Group Plc FRN 4/6/2081	1,232,325	0.03
		44,042,704	1.23
	United States		
USD 186,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	194,842	0.01
USD 466,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	493,377	0.01
USD 675,000	ACI Worldwide Inc '144A' 5.75% 15/8/2026	708,338	0.02
USD 520,000	Acrisure LLC / Acrisure Finance Inc '144A' 6% 1/8/2029	509,012	0.01
USD 930,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5% 1/5/2028	929,475	0.03
USD 209,000	AdaptHealth LLC '144A' 4.625% 1/8/2029	209,794	0.01
USD 228,000	AdaptHealth LLC '144A' 5.125% 1/3/2030	231,755	0.01
USD 332,000	AdaptHealth LLC '144A' 6.125% 1/8/2028	353,165	0.01
USD 583,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	591,185	0.02
USD 184,000	Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	192,921	0.01
USD 870,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026	939,339	0.03
USD 256,000	Affinity Gaming '144A' 6.875% 15/12/2027	270,400	0.01
USD 1,000,000	AGL CLO 11 Ltd 'Series 2021-11A C' '144A' FRN 15/4/2034	994,817	0.03
USD 500,000	AGL CLO 11 Ltd 'Series 2021-11A D' '144A' FRN 15/4/2034	502,418	0.01
USD 1,000,000	AGL CLO 12 Ltd 'Series 2021-12A D' '144A' FRN 20/7/2034	1,004,752	0.03
USD 1,000,000	AGL CLO 9 Ltd 'Series 2020-9A C' '144A' FRN 20/1/2034	1,008,414	0.03
USD 199,000	Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	203,150	0.01
USD 907,000	AHP Health Partners Inc '144A' 5.75% 15/7/2029	918,809	0.03
USD 2,500,000	Aimco CDO 'Series 2021-15A D' '144A' FRN 17/10/2034	2,500,116	0.07
USD 500,000	Aimco CLO 11 Ltd 'Series 2020-11A C' '144A' FRN 15/10/2031	501,441	0.01
USD 500,000	AIMCO CLO Series 2018-A 'Series 2018-AA C' '144A' FRN 17/4/2031	499,876	0.01
USD 1,000,000	AIMCO CLO Series 2018-A 'Series 2018-AA D' '144A' FRN 17/4/2031	992,168	0.03
USD 1,035,016	Ajax Mortgage Loan Trust 2018-G 'Series 2018-G A' '144A' FRN 25/6/2057	1,037,230	0.03
USD 906,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	972,931	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 515,000	Alinea CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 20/7/2031	516,481	0.01
USD 114,000	Allegheny Technologies Inc 7.875% 15/8/2023	122,978	0.00
USD 1,000,000	Allegro CLO VIII Ltd 'Series 2018-2A C' '144A' FRN 15/7/2031	1,002,007	0.03
USD 7,888,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	8,194,449	0.23
USD 1,913,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6% 1/6/2029	1,913,306	0.05
USD 5,841,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	6,239,064	0.17
USD 2,649,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	2,897,344	0.08
USD 5,900,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	6,228,187	0.17
USD 236,000	AMC Networks Inc 4.25% 15/2/2029	233,963	0.01
USD 1,959,000	American Airlines Inc '144A' 11.75% 15/7/2025	2,436,506	0.07
USD 900,800	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	949,218	0.03
USD 2,440,947	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	2,623,933	0.07
USD 4,720,000	American Express Co FRN 15/9/2026 (Perpetual)	4,810,270	0.13
USD 154,000	AMN Healthcare Inc '144A' 4% 15/4/2029	158,844	0.00
USD 903,000	AmWINS Group Inc '144A' 4.875% 30/6/2029	919,931	0.03
USD 2,000,000	ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA C' '144A' FRN 13/4/2031	1,988,736	0.06
USD 800,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA C' '144A' FRN 28/1/2031	798,108	0.02
USD 1,500,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028	1,503,752	0.04
USD 1,000,000	Annisa CLO Ltd 2016-2 'Series 2016-2A DR' '144A' FRN 20/7/2031	1,003,611	0.03
USD 396,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	401,473	0.01
USD 296,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	305,251	0.01
USD 72,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/1/2028	74,970	0.00
USD 845,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026	928,444	0.03
USD 142,000	Antero Resources Corp '144A' 5.375% 1/3/2030	144,679	0.00
USD 583,000	Antero Resources Corp '144A' 7.625% 1/2/2029	639,140	0.02
USD 358,000	Apache Corp 4.25% 15/1/2030	384,957	0.01
USD 752,000	Apache Corp 5.1% 1/9/2040	835,968	0.02
USD 141,000	Apache Corp 5.25% 1/2/2042	155,671	0.00
USD 399,000	Apache Corp 5.35% 1/7/2049	445,086	0.01
USD 268,000	APi Group DE Inc '144A' 4.125% 15/7/2029	263,008	0.01
USD 1,000,000	Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030	999,436	0.03
USD 1,233,000	APX Group Inc '144A' 5.75% 15/7/2029	1,237,624	0.03
USD 871,000	APX Group Inc '144A' 6.75% 15/2/2027	933,355	0.03
USD 163,000	Aramark Services Inc '144A' 5% 1/2/2028	169,942	0.00
USD 476,000	Aramark Services Inc '144A' 6.375% 1/5/2025	502,775	0.01
USD 225,000	Arches Buyer Inc '144A' 4.25% 1/6/2028	228,513	0.01
USD 2,420,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	2,459,325	0.07
USD 921,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 1/4/2027	957,840	0.03
USD 1,010,000	Arconic Corp '144A' 6.125% 15/2/2028	1,083,351	0.03
USD 678,000	Arcosa Inc '144A' 4.375% 15/4/2029	697,306	0.02
USD 2,124,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	2,164,218	0.06
USD 612,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	631,064	0.02
USD 2,681,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	2,764,513	0.08
USD 750,000	Ares XLIX CLO Ltd 'Series 2018-49A B' '144A' FRN 22/7/2030	750,717	0.02
USD 500,000	Ares XLIX CLO Ltd 'Series 2018-49A D' '144A' FRN 22/7/2030	499,950	0.01
USD 500,000	Ares XLVIII CLO Ltd 'Series 2018-48A C' '144A' FRN 20/7/2030	499,796	0.01
USD 1,800,000	Ares XXXVIII CLO Ltd 'Series 2015-38A CR' '144A' FRN 20/4/2030	1,793,993	0.05
USD 161,000	Aretec Escrow Issuer Inc '144A' 7.5% 1/4/2029	169,401	0.00
USD 175,000	Asbury Automotive Group Inc 4.5% 1/3/2028	181,756	0.01
USD 79,000	Asbury Automotive Group Inc 4.75% 1/3/2030	83,460	0.00
USD 4,104,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	4,192,564	0.12
USD 779,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	792,816	0.02
USD 1,133,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30/6/2029	1,089,232	0.03
USD 446,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.25% 31/12/2028	472,182	0.01
USD 421,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 9% 1/11/2027	560,456	0.02
USD 3,852,000	Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035	3,845,295	0.11

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,180,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	1,181,682	0.03
USD 120,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	127,914	0.00
USD 750,000	ASSURANT CLO Ltd 'Series 2018-2A D' '144A' FRN 20/4/2031	747,868	0.02
USD 884,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	890,882	0.02
USD 298,000	Atkore Inc '144A' 4.25% 1/6/2031	308,139	0.01
USD 1,500,000	Atrium XIV LLC '144A' FRN 23/8/2030	1,499,342	0.04
USD 500,000	Atrium XV '144A' FRN 23/1/2031	500,325	0.01
USD 1,250,000	Atrium XV '144A' FRN 23/1/2031	1,254,530	0.04
USD 147,000	Austin BidCo Inc '144A' 7.125% 15/12/2028	149,028	0.00
USD 1,769,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	1,867,953	0.05
USD 3,672,000	Avaya Inc '144A' 6.125% 15/9/2028	3,876,953	0.11
USD 190,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 1/3/2029	199,747	0.01
USD 200,000	Azul Investments LLP 5.875% 26/10/2024*	192,331	0.01
USD 440,000	Azul Investments LLP '144A' 7.25% 15/6/2026*	426,371	0.01
USD 1,000,000	Bain Capital Credit CLO 2020-5 Ltd 'Series 2020-5A C' '144A' FRN 20/1/2032	1,003,273	0.03
USD 2,000,000	Ballyrock CLO 2020-2 Ltd 'Series 2020-2A C' '144A' FRN 20/10/2031	2,009,992	0.06
USD 4,481,704	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	4,471,241	0.12
USD 395,821	Banc of America Mortgage 2007-4 Trust 'Series 2007-4 1A1' 6.25% 28/12/2037	390,677	0.01
USD 3,624,000	Banff Merger Sub Inc '144A' 9.75% 1/9/2026	3,805,200	0.11
USD 3,750,000	Bank of New York Mellon Corp/ The FRN 20/3/2026 (Perpetual)	3,923,437	0.11
USD 261,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	303,500	0.01
USD 132,000	Bath & Body Works Inc 6.875% 1/11/2035	169,788	0.00
USD 3,332,203	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	3,218,024	0.09
USD 3,982,098	Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037	3,813,790	0.11
USD 520,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	520,046	0.01
USD 1,570,000	BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038	1,419,307	0.04
USD 197,000	BCPE Empire Holdings Inc '144A' 7.625% 1/5/2027	197,260	0.01
USD 415,000	BCPE Ulysses Intermediate Inc '144A' 7.75% 1/4/2027	411,369	0.01
USD 1,000,000	Benchmark 2018-B2 Mortgage Trust 'Series 2018-B2 D' '144A' FRN 15/2/2051	893,387	0.02
USD 2,500,000	Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' FRN 10/4/2051	2,373,332	0.07
USD 4,414,000	Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 D' '144A' FRN 15/7/2051	4,072,680	0.11
USD 1,786,778	Benchmark 2018-B7 Mortgage Trust 'Series 2018-B7 C' FRN 15/5/2053	2,039,973	0.06
USD 1,000,000	Benefit Street Partners CLO XI 'Series 2017-11A B' '144A' FRN 15/4/2029	1,002,546	0.03
USD 1,000,000	Betony CLO 2 Ltd 'Series 2018-1A A2' '144A' FRN 30/4/2031	1,000,205	0.03
USD 2,466,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	2,700,270	0.08
USD 142,000	Block Communications Inc '144A' 4.875% 1/3/2028	145,017	0.00
USD 739,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	767,843	0.02
USD 1,050,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	1,124,283	0.03
USD 1,397,000	Boxer Parent Co Inc '144A' 9.125% 1/3/2026	1,463,357	0.04
USD 270,000	Boyd Gaming Corp 4.75% 1/12/2027	278,437	0.01
USD 1,062,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	1,095,023	0.03
USD 435,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	472,519	0.01
USD 443,000	Boyne USA Inc '144A' 4.75% 15/5/2029	457,993	0.01
USD 1,780,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	1,795,299	0.05
USD 346,000	BroadStreet Partners Inc '144A' 5.875% 15/4/2029	347,315	0.01
USD 14,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	14,492	0.00
USD 480,000	Buckeye Partners LP 5.6% 15/10/2044	473,405	0.01
USD 343,000	Buckeye Partners LP 5.85% 15/11/2043	343,527	0.01
USD 162,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	173,371	0.00
USD 4,340,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	4,358,456	0.12
USD 4,340,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H' '144A' FRN 15/11/2035	4,353,503	0.12
USD 1,534,000	BY Crown Parent LLC '144A' 7.375% 15/10/2024	1,562,287	0.04
USD 552,000	Cablevision Lightpath LLC '144A' 5.625% 15/9/2028	556,998	0.02
USD 3,308,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	3,503,602	0.10
USD 3,478,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	3,830,148	0.11
USD 997,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	1,048,241	0.03
USD 198,000	Callon Petroleum Co 6.125% 1/10/2024	190,327	0.01
USD 1,153,000	Callon Petroleum Co '144A' 8% 1/8/2028	1,096,976	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,601,000	Callon Petroleum Co '144A' 9% 1/4/2025	1,723,669	0.05
USD 517,000	Calpine Corp '144A' 4.625% 1/2/2029	515,702	0.01
USD 1,187,000	Calpine Corp '144A' 5% 1/2/2031	1,214,936	0.03
USD 2,703,000	Calpine Corp '144A' 5.125% 15/3/2028	2,740,707	0.08
USD 400,000	Canyon Capital CLO 2019-2 Ltd 'Series 2019-2A C' '144A' FRN 15/10/2032	401,226	0.01
USD 2,700,000	Capital One Financial Corp FRN 1/9/2026 (Perpetual)	2,797,875	0.08
USD 750,000	Carbone Clo Ltd 'Series 2017-1A B' '144A' FRN 20/1/2031	750,404	0.02
USD 1,000,000	Carlyle C17 CLO Ltd '144A' FRN 30/4/2031	997,157	0.03
USD 750,000	Carlyle US Clo 2017-2 Ltd 'Series 2017-2A B' '144A' FRN 20/7/2031	751,811	0.02
USD 904,069	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series 2007-FRE1 A3' FRN 25/2/2037	879,810	0.02
USD 130,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	124,003	0.00
USD 503,000	Carvana Co '144A' 4.875% 1/9/2029	497,341	0.01
USD 489,000	Carvana Co '144A' 5.5% 15/4/2027	506,888	0.01
USD 649,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	679,678	0.02
USD 283,000	CCM Merger Inc '144A' 6.375% 1/5/2026	299,343	0.01
USD 1,368,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	1,404,060	0.04
USD 1,908,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	1,924,099	0.05
USD 105,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	109,860	0.00
USD 1,052,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	1,099,340	0.03
USD 534,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 1/6/2033	554,097	0.02
USD 568,000	CD&R Smokey Buyer Inc '144A' 6.75% 15/7/2025	601,370	0.02
USD 1,193,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	1,245,552	0.03
USD 383,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	415,555	0.01
USD 1,000,000	Cedar Funding IX CLO Ltd 'Series 2018-9A D' '144A' FRN 20/4/2031	989,585	0.03
USD 584,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027*	561,408	0.02
USD 353,000	Central Garden & Pet Co '144A' 4.125% 30/4/2031	359,275	0.01
USD 452,000	ChampionX Corp 6.375% 1/5/2026	472,971	0.01
USD 3,775,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	3,971,300	0.11
USD 4,220,000	Charles Schwab Corp/The FRN 1/12/2030 (Perpetual)	4,396,058	0.12
USD 193,000	Chemours Co/The '144A' 5.75% 15/11/2028	204,346	0.01
USD 1,000,000	Chenango Park CLO Ltd 'Series 2018-1A B' '144A' FRN 15/4/2030	999,675	0.03
USD 58,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	61,989	0.00
USD 2,363,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	2,463,569	0.07
USD 1,723,000	CHS/Community Health Systems Inc '144A' 5.625% 15/3/2027	1,821,534	0.05
USD 823,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	878,553	0.02
USD 704,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	708,235	0.02
USD 2,604,000	CHS/Community Health Systems Inc '144A' 6.625% 15/2/2025	2,740,384	0.08
USD 2,137,000	CHS/Community Health Systems Inc '144A' 6.875% 15/4/2029	2,214,808	0.06
USD 2,970,000	CHS/Community Health Systems Inc '144A' 8% 15/3/2026	3,174,187	0.09
USD 515,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	537,544	0.02
USD 700,000	CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031	701,516	0.02
USD 1,000,000	CIFC Funding 2018-V Ltd 'Series 2018-5A B' '144A' FRN 15/1/2032	1,002,237	0.03
USD 816,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	832,320	0.02
USD 919,000	CIT Group Inc FRN 15/6/2022 (Perpetual)	940,826	0.03
USD 927,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	919,028	0.03
USD 421,000	CITGO Petroleum Corp '144A' 6.375% 15/6/2026	427,911	0.01
USD 733,000	CITGO Petroleum Corp '144A' 7% 15/6/2025	752,483	0.02
USD 2,870,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049	2,964,553	0.08
USD 1,494,000	Citigroup COmmercial Mortgage Trust 2018-C6 'Series 2018-C6 C' FRN 10/11/2051	1,712,534	0.05
USD 5,799,000	Citigroup Inc FRN 12/9/2024 (Perpetual)	6,117,945	0.17
USD 1,490,000	Citigroup Inc FRN 10/12/2025 (Perpetual)	1,549,600	0.04
USD 2,000,000	Citigroup Mortgage Loan Trust Inc 'Series 2007-WFH4 M3A' FRN 25/7/2037	2,087,733	0.06
USD 885,000	Clarivate Science Holdings Corp '144A' 3.875% 1/7/2028	899,877	0.03
USD 2,030,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	2,088,363	0.06
USD 157,000	Clark Equipment Co '144A' 5.875% 1/6/2025	165,557	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,271,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029	2,338,767	0.07
USD 877,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	911,076	0.03
USD 4,202,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	4,307,470	0.12
USD 110,000	CNX Resources Corp '144A' 6% 15/1/2029	114,268	0.00
USD 835,000	Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029	842,348	0.02
USD 222,000	Colgate Energy Partners III LLC '144A' 7.75% 15/2/2026	235,107	0.01
USD 886,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048	872,694	0.02
USD 2,900,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A4' 3.183% 10/2/2048	3,109,573	0.09
USD 1,672,000	COMM 2018-HCLV Mortgage Trust FRN 15/9/2033	1,662,378	0.05
USD 1,137,000	CommScope Inc '144A' 4.75% 1/9/2029	1,151,696	0.03
USD 944,000	CommScope Inc '144A' 6% 1/3/2026	991,200	0.03
USD 1,002,000	CommScope Inc '144A' 7.125% 1/7/2028	1,045,838	0.03
USD 74,000	CommScope Inc '144A' 8.25% 1/3/2027	78,081	0.00
USD 1,122,000	CommScope Technologies LLC '144A' 6% 15/6/2025	1,143,038	0.03
USD 385,000	Compass Group Diversified Holdings LLC '144A' 5.25% 15/4/2029	403,576	0.01
USD 593,000	Comstock Resources Inc '144A' 5.875% 15/1/2030	587,672	0.02
USD 1,601,000	Comstock Resources Inc '144A' 6.75% 1/3/2029	1,663,087	0.05
USD 369,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	380,531	0.01
USD 6,816,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	7,063,080	0.20
USD 2,418,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	2,646,078	0.07
USD 343,000	Continental Resources Inc/OK 4.9% 1/6/2044	385,693	0.01
USD 1,125,000	CoreLogic Inc '144A' 4.5% 1/5/2028	1,113,120	0.03
USD 987,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	1,052,418	0.03
USD 293,000	Covanta Holding Corp 5% 1/9/2030	303,328	0.01
USD 682,000	CP Atlas Buyer Inc '144A' 7% 1/12/2028	697,986	0.02
USD 703,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	726,016	0.02
USD 444,000	Crocs Inc '144A' 4.125% 15/8/2031	445,738	0.01
USD 282,000	Crocs Inc '144A' 4.25% 15/3/2029	289,766	0.01
USD 1,650,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	1,701,909	0.05
USD 956,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 D' '144A' FRN 15/11/2051	1,013,478	0.03
USD 647,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	652,205	0.02
USD 1,543,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	1,517,926	0.04
USD 819,000	CSC Holdings LLC '144A' 5% 15/11/2031	818,091	0.02
USD 2,540,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	2,683,459	0.08
USD 331,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30/6/2028	341,003	0.01
USD 547,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	593,112	0.02
USD 1,311,444	CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 1AF6' FRN 25/9/2046	1,350,041	0.04
USD 1,150,000	DAE Funding LLC '144A' 3.375% 20/3/2028	1,194,562	0.03
USD 24,000	DaVita Inc '144A' 4.625% 1/6/2030	25,106	0.00
USD 2,499,000	DBGS 2019-1735 Mortgage Trust 'Series 2019-1735 F' '144A' FRN 10/4/2037	2,077,720	0.06
USD 1,618,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	2,009,192	0.06
USD 804,000	Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	861,164	0.02
USD 352,000	Delta Air Lines Inc '144A' 7% 1/5/2025	412,011	0.01
USD 1,612,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	1,684,540	0.05
USD 3,600,000	Discover Financial Services FRN 30/10/2027 (Perpetual)	3,884,220	0.11
USD 4,204,000	DISH DBS Corp (Restricted) '144A' 5.125% 1/6/2029*	4,177,725	0.12
USD 2,286,000	DISH DBS Corp 7.75% 1/7/2026	2,608,898	0.07
USD 410,000	Diversified Healthcare Trust 9.75% 15/6/2025	451,619	0.01
USD 3,500,000	Dryden 41 Senior Loan Fund 'Series 2015-41A DR' '144A' FRN 15/4/2031	3,436,827	0.10
USD 1,000,000	Dryden 65 CLO Ltd 'Series 2018-65A C' '144A' FRN 18/7/2030	1,002,146	0.03
USD 1,750,000	Dryden 70 CLO Ltd 'Series 2018-70A D' '144A' FRN 16/1/2032	1,759,771	0.05
USD 816,000	DT Midstream Inc '144A' 4.125% 15/6/2029	835,380	0.02
USD 1,520,000	DT Midstream Inc '144A' 4.375% 15/6/2031	1,568,176	0.04
USD 184,000	Dycom Industries Inc '144A' 4.5% 15/4/2029	189,466	0.01
USD 450,000	Eaton Vance CLO 2014-1R Ltd 'Series 2014-1RA D' '144A' FRN 15/7/2030	449,449	0.01
USD 1,000,000	Eaton Vance Clo 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 20/1/2030	998,356	0.03
USD 68,000	Edgewell Personal Care Co '144A' 5.5% 1/6/2028	71,984	0.00
USD 5,675,000	Edison International FRN 15/3/2026 (Perpetual)	5,781,406	0.16
USD 1,062,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	1,153,444	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 77,000	Encompass Health Corp 4.5% 1/2/2028	80,369	0.00
USD 108,000	Encompass Health Corp 4.75% 1/2/2030	115,152	0.00
USD 433,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	448,863	0.01
USD 221,000	Endure Digital Inc '144A' 6% 15/2/2029	213,015	0.01
USD 607,000	Energizer Holdings Inc '144A' 4.75% 15/6/2028	625,210	0.02
USD 357,000	EnLink Midstream LLC '144A' 5.625% 15/1/2028	373,599	0.01
USD 103,000	EnLink Midstream Partners LP 4.85% 15/7/2026	107,168	0.00
USD 49,000	EnLink Midstream Partners LP 5.05% 1/4/2045	44,054	0.00
USD 501,000	EnLink Midstream Partners LP 5.6% 1/4/2044	474,229	0.01
USD 231,000	EnPro Industries Inc 5.75% 15/10/2026	242,872	0.01
USD 49,000	EQM Midstream Partners LP 4.125% 1/12/2026	49,562	0.00
USD 389,000	EQM Midstream Partners LP '144A' 4.75% 15/1/2031	393,863	0.01
USD 587,000	EQM Midstream Partners LP '144A' 6% 1/7/2025	633,314	0.02
USD 1,147,000	EQM Midstream Partners LP '144A' 6.5% 1/7/2027	1,277,580	0.04
USD 90,000	EQT Corp '144A' 3.625% 15/5/2031	95,235	0.00
USD 182,000	EQT Corp 3.9% 1/10/2027	197,070	0.01
USD 300,000	EQT Corp 7.5% 1/2/2030	390,232	0.01
USD 109,000	Everi Holdings Inc '144A' 5% 15/7/2029	111,284	0.00
USD 557,998	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A1' FRN 25/10/2036	441,961	0.01
USD 340,435	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A2C' FRN 25/10/2036	276,620	0.01
USD 6,800,000	First Franklin Mortgage Loan Trust 2006-FF9 'Series 2006-FF9 2A4' FRN 25/6/2036	6,552,844	0.18
USD 571,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	595,981	0.02
USD 149,000	Ford Motor Co 4.75% 15/1/2043	160,927	0.00
USD 357,000	Ford Motor Co 5.291% 8/12/2046	402,664	0.01
USD 456,000	Forterra Finance LLC / FRTA Finance Corp '144A' 6.5% 15/7/2025	489,767	0.01
USD 582,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028	592,731	0.02
USD 153,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025	158,175	0.00
USD 92,000	Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027	104,046	0.00
USD 354,000	Foundation Building Materials Inc '144A' 6% 1/3/2029	348,665	0.01
USD 53,000	Freeport-McMoRan Inc 5.4% 14/11/2034	65,902	0.00
USD 2,866,000	Freeport-McMoRan Inc 5.45% 15/3/2043	3,629,173	0.10
USD 1,400,000	FREMF 2018-K732 Mortgage Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025	1,529,701	0.04
USD 1,000,000	FREMF 2018-K733 Mortgage Trust 'Series 2018-K73 B' '144A' FRN 25/2/2051	1,106,814	0.03
USD 900,000	FREMF 2018-K80 Mortgage Trust FRN 25/8/2050	1,015,663	0.03
USD 3,199,000	FREMF 2018-KHG1 Mortgage Trust 'Series 2018-KHG1 C' '144A' FRN 25/12/2027	2,884,659	0.08
USD 1,205,952	FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52 A10F' FRN 25/6/2028	1,299,835	0.04
USD 1,407,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	1,473,833	0.04
USD 949,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	1,013,058	0.03
USD 2,760,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	2,950,192	0.08
USD 90,000	Full House Resorts Inc '144A' 8.25% 15/2/2028	96,863	0.00
USD 3,000,000	Galaxy XV CLO Ltd 'Series 2013-15A DR' '144A' FRN 15/10/2030	3,001,144	0.08
USD 4,000,000	Galaxy XX CLO Ltd 'Series 2015-20A D1R' '144A' FRN 20/4/2031	3,978,596	0.11
USD 1,000,000	Galaxy XXII CLO Ltd 'Series 2016-22A BRR' '144A' FRN 16/4/2034	1,004,811	0.03
USD 1,000,000	Galaxy XXII CLO Ltd 'Series 2016-22A DRR' '144A' FRN 16/4/2034	1,006,162	0.03
USD 891,000	Gates Global LLC / Gates Corp '144A' 6.25% 15/1/2026	931,095	0.03
USD 232,000	GCP Applied Technologies Inc '144A' 5.5% 15/4/2026	237,744	0.01
USD 1,875,000	General Motors Financial Co Inc FRN 30/9/2030 (Perpetual)	2,156,250	0.06
USD 59,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	58,001	0.00
USD 55,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75% 1/2/2028	53,966	0.00
USD 347,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/1/2027	344,723	0.01
USD 750,000	Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 15/10/2030	752,530	0.02
USD 2,785,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	2,802,671	0.08
USD 1,400,000	Goldentree Loan Management US Clo 10 Ltd 'Series 2021-10A D' '144A' FRN 20/7/2034	1,400,092	0.04
USD 1,000,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030	1,002,905	0.03
USD 1,500,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A D' '144A' FRN 20/4/2030	1,504,071	0.04

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A C' '144A' FRN 20/10/2032	2,006,587	0.06
USD 3,500,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A D' '144A' FRN 20/10/2032	3,520,453	0.10
USD 1,400,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A BR2' '144A' FRN 29/10/2029	1,401,320	0.04
USD 3,015,000	Goldman Sachs Group Inc/The FRN 10/8/2024 (Perpetual)	3,308,510	0.09
USD 2,950,000	Goldman Sachs Group Inc/The FRN 10/2/2025 (Perpetual)	3,171,250	0.09
USD 2,950,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	3,020,062	0.08
USD 1,900,000	Goldman Sachs Group Inc/The FRN 10/8/2026 (Perpetual)	1,926,220	0.05
USD 237,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029	251,315	0.01
USD 1,281,000	Goodyear Tire & Rubber Co/ The '144A' 5.25% 15/7/2031	1,363,272	0.04
USD 855,000	Goodyear Tire & Rubber Co/ The 5.625% 30/4/2033	928,633	0.03
USD 5,177,247	Government National Mortgage Association 'Series 2017-44 IO' FRN 17/4/2051	201,917	0.01
USD 2,494,328	Government National Mortgage Association 'Series 2013-63 IO' FRN 16/9/2051	69,864	0.00
USD 281,000	GrafTech Finance Inc '144A' 4.625% 15/12/2028	285,628	0.01
USD 278,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025	273,020	0.01
USD 174,302	GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036	173,117	0.00
USD 1,000,000	Greywolf CLO V Ltd 'Series 2015-1A BR' '144A' FRN 27/1/2031	1,001,922	0.03
USD 1,250,000	GREYWOLF CLO VI Ltd 'Series 2018-1A C' '144A' FRN 26/4/2031	1,251,915	0.03
USD 594,000	Griffon Corp 5.75% 1/3/2028	631,149	0.02
USD 793,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	802,873	0.02
USD 2,000,000	Grippen Park CLO Ltd 'Series 2017-1A C' '144A' FRN 20/1/2030	2,005,005	0.06
USD 409,000	GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048	438,587	0.01
USD 153,280	GSAA Home Equity Trust 2005-14 'Series 2005-14 1A2' FRN 25/12/2035	68,500	0.00
USD 602,265	GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1' FRN 25/3/2036	268,926	0.01
USD 1,144,923	GSAMP Trust 2006-FM3 'Series 2006-FM3 A1' FRN 25/11/2036	701,300	0.02
USD 1,146,724	GSMPS Mortgage Loan Trust 2005-RP3 'Series 2005-RP3 2A1' '144A' FRN 25/9/2035	1,124,287	0.03
USD 1,400,000	GT Loan Financing I Ltd 2013-1 'Series 2013-1A CR' '144A' FRN 28/7/2031	1,402,988	0.04
USD 948,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	1,003,695	0.03
USD 426,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	431,817	0.01
USD 133,000	Harvest Midstream I LP '144A' 7.5% 1/9/2028	139,794	0.00
USD 317,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/6/2026	322,235	0.01
USD 166,000	HB Fuller Co 4.25% 15/10/2028	169,576	0.00
USD 296,000	HCRX Investments Holdco LP '144A' 4.5% 1/8/2029	300,848	0.01
USD 649,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 1/5/2028	643,159	0.02
USD 574,000	Hess Midstream Operations LP '144A' 4.25% 15/2/2030	579,023	0.02
USD 139,000	Hilton Domestic Operating Co Inc '144A' 5.75% 1/5/2028	149,273	0.00
USD 405,000	Home Point Capital Inc '144A' 5% 1/2/2026	354,889	0.01
USD 316,000	Howard Hughes Corp/The '144A' 4.125% 1/2/2029	318,038	0.01
USD 1,022,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	1,028,617	0.03
USD 543,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	578,186	0.02
USD 2,874,000	HUB International Ltd '144A' 7% 1/5/2026	2,978,585	0.08
USD 995,000	IAA Inc '144A' 5.5% 15/6/2027	1,039,775	0.03
USD 567,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029	568,585	0.02
USD 2,333,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027	2,423,404	0.07
USD 140,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	147,892	0.00
USD 68,000	iHeartCommunications Inc 8.375% 1/5/2027	72,335	0.00
USD 3,000,000	ILFC E-Capital Trust I '144A' FRN 21/12/2065	2,445,690	0.07
USD 3,000,000	ILFC E-Capital Trust II '144A' FRN 21/12/2065	2,538,750	0.07
USD 1,186,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	1,312,012	0.04
USD 1,283,000	Imola Merger Corp '144A' 4.75% 15/5/2029	1,326,211	0.04
USD 1,023,000	Independence Energy Finance LLC '144A' 7.25% 1/5/2026	1,034,509	0.03
USD 1,002,000	Indigo Natural Resources LLC (Restricted) '144A' 5.375% 1/2/2029	1,036,158	0.03
USD 219,000	Installed Building Products Inc '144A' 5.75% 1/2/2028	231,076	0.01
USD 1,000,000	Invesco CLO Ltd 'Series 2021-2A D' '144A' FRN 15/7/2034	1,005,038	0.03
USD 1,065,314	Invitation Homes 2018-SFR4 Trust 'Series 2018-SFR4 A' '144A' FRN 17/1/2038	1,068,979	0.03
USD 981,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	1,048,444	0.03
USD 1,379,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	1,502,679	0.04
USD 732,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	747,672	0.02
USD 1,092,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	1,177,995	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Jay Park CLO Ltd 'Series 2016-1A CR' '144A' FRN 20/10/2027	1,487,077	0.04
USD 733,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5% 15/8/2028	748,902	0.02
USD 205,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	226,781	0.01
USD 1,410,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 E' '144A' FRN 15/1/2049	1,191,904	0.03
USD 260,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 'Series 2006-CH1 M7' FRN 25/7/2036	257,361	0.01
USD 346,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050	356,023	0.01
USD 558,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 C' FRN 15/3/2050	552,715	0.02
USD 5,575,000	JPMorgan Chase & Co FRN 1/8/2024 (Perpetual)	5,906,016	0.17
USD 995,000	JPMorgan Chase & Co FRN 2/2/2037	899,837	0.03
USD 5,670,000	JPMorgan Chase & Co FRN 15/5/2047	4,921,519	0.14
USD 786,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	836,669	0.02
USD 541,000	Kaiser Aluminum Corp '144A' 4.5% 1/6/2031	561,442	0.02
USD 258,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	268,035	0.01
USD 186,000	KB Home 4% 15/6/2031	194,556	0.01
USD 289,000	Ken Garff Automotive LLC '144A' 4.875% 15/9/2028	299,112	0.01
USD 307,000	Kennedy-Wilson Inc 4.75% 1/2/2030	316,133	0.01
USD 522,000	Korn Ferry '144A' 4.625% 15/12/2027	539,698	0.02
USD 72,000	Kraft Heinz Foods Co 4.375% 1/6/2046	83,932	0.00
USD 1,051,000	Kraft Heinz Foods Co 4.875% 1/10/2049	1,314,138	0.04
USD 837,000	Kraft Heinz Foods Co 5.2% 15/7/2045	1,074,572	0.03
USD 3,199,000	Kraft Heinz Foods Co 5.5% 1/6/2050	4,290,058	0.12
USD 844,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	878,815	0.02
USD 488,000	LABL Inc '144A' 10.5% 15/7/2027	531,310	0.01
USD 278,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/6/2029	281,574	0.01
USD 961,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	964,637	0.03
USD 398,000	LCM Investments Holdings II LLC '144A' 4.875% 1/5/2029	407,488	0.01
USD 500,000	LCM XXV Ltd '144A' FRN 20/7/2030	500,313	0.01
USD 495,000	Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025	523,368	0.01
USD 193,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	198,556	0.01
USD 1,950,000	Liberty Mutual Group Inc '144A' FRN 15/12/2051	2,000,081	0.06
USD 654,000	Life Time Inc '144A' 5.75% 15/1/2026	671,246	0.02
USD 337,000	Life Time Inc '144A' 8% 15/4/2026	351,845	0.01
USD 891,000	LifePoint Health Inc '144A' 5.375% 15/1/2029	872,187	0.02
USD 755,580	Ligado Networks LLC '144A' 15.5% 1/11/2023	733,940	0.02
USD 257,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	259,949	0.01
USD 237,000	Lithia Motors Inc '144A' 3.875% 1/6/2029	248,972	0.01
USD 715,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	728,303	0.02
USD 54,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	54,810	0.00
USD 2,500,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	2,756,550	0.08
USD 10,219,168	Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036	5,425,791	0.15
USD 652,260	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 1A' FRN 25/8/2036	418,052	0.01
USD 7,801,471	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036	4,264,614	0.12
USD 7,801,471	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A4' FRN 25/8/2036	4,333,539	0.12
USD 5,373,289	Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A3' FRN 25/10/2036	2,308,844	0.06
USD 2,014,584	Long Beach Mortgage Loan Trust 2006-WL3 'Series 2006-WL3 2A4' FRN 25/1/2036	1,923,652	0.05
USD 657,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	679,502	0.02
USD 3,109,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	3,182,839	0.09
USD 550,000	Lumen Technologies Inc 7.6% 15/9/2039	609,977	0.02
USD 1,557,000	Lumen Technologies Inc 7.65% 15/3/2042	1,726,791	0.05
USD 197,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	198,239	0.01
USD 1,619,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	1,657,783	0.05
USD 1,000,000	Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030	998,602	0.03
USD 750,000	Madison Park Funding XXXI Ltd 'Series 2018-31A B' '144A' FRN 23/1/2031	750,429	0.02
USD 800,000	Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031	801,717	0.02
USD 188,000	MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	183,042	0.01
USD 337,000	MasTec Inc '144A' 4.5% 15/8/2028	354,323	0.01

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,748,453	Mastr Asset Backed Securities Trust 2006-FRE2 'Series 2006-FRE2 A4' FRN 25/3/2036	2,980,019	0.08
USD 2,582,000	Matador Resources Co 5.875% 15/9/2026	2,600,745	0.07
USD 412,000	Mattel Inc 5.45% 1/11/2041	494,964	0.01
USD 945,000	Mattel Inc '144A' 5.875% 15/12/2027	1,030,211	0.03
USD 323,000	Mattel Inc 6.2% 1/10/2040	414,780	0.01
USD 1,330,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	1,346,550	0.04
USD 448,000	MEDNAX Inc '144A' 6.25% 15/1/2027	472,640	0.01
USD 123,000	Meritor Inc '144A' 4.5% 15/12/2028	125,320	0.00
USD 387,000	Metis Merger Sub LLC '144A' 6.5% 15/5/2029	382,488	0.01
USD 4,675,000	MetLife Inc FRN 15/9/2025 (Perpetual)	4,920,438	0.14
USD 381,000	MGIC Investment Corp 5.25% 15/8/2028	407,257	0.01
USD 550,000	MicroStrategy Inc '144A' 6.125% 15/6/2028*	560,409	0.02
USD 227,000	Midas OpCo Holdings LLC '144A' 5.625% 15/8/2029	231,865	0.01
USD 469,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	475,475	0.01
USD 1,736,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027	1,887,900	0.05
USD 278,000	Minerals Technologies Inc '144A' 5% 1/7/2028	292,003	0.01
USD 375,000	ModivCare Escrow Issuer Inc '144A' 5% 1/10/2029	386,835	0.01
USD 151,000	ModivCare Inc '144A' 5.875% 15/11/2025	160,249	0.00
USD 238,000	MoneyGram International Inc '144A' 5.375% 1/8/2026	242,166	0.01
USD 790,000	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	712,225	0.02
USD 1,463,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	1,465,150	0.04
USD 2,550,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051	2,910,980	0.08
USD 1,143,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051	1,098,063	0.03
USD 1,881,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	1,748,493	0.05
USD 3,590,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	3,583,398	0.10
USD 4,478,370	Morgan Stanley Residential Mortgage Loan Trust 2014-1 'Series 2014-1A B3' '144A' FRN 25/6/2044	4,761,847	0.13
USD 733,000	MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028	746,821	0.02
USD 114,000	MSCI Inc '144A' 3.625% 1/9/2030	120,151	0.00
USD 47,000	Murphy Oil Corp 6.375% 1/12/2042	45,898	0.00
USD 603,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	616,646	0.02
USD 552,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	573,390	0.02
USD 792,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	835,560	0.02
USD 214,000	Navient Corp 5% 15/3/2027	225,012	0.01
USD 165,000	Navient Corp 6.125% 25/3/2024	178,635	0.01
USD 1,384,000	Navient Corp 6.75% 15/6/2026	1,562,398	0.04
USD 249,000	NCR Corp '144A' 5% 1/10/2028	258,026	0.01
USD 430,000	NCR Corp '144A' 5.125% 15/4/2029	445,587	0.01
USD 235,000	NCR Corp '144A' 5.25% 1/10/2030	245,898	0.01
USD 77,000	NCR Corp '144A' 5.75% 1/9/2027	81,524	0.00
USD 874,000	NCR Corp '144A' 6.125% 1/9/2029	953,783	0.03
USD 657,000	NESCO Holdings II Inc '144A' 5.5% 15/4/2029	681,605	0.02
USD 1,000,000	Neuberger Berman CLO XV 'Series 2013-15A DR' '144A' FRN 15/10/2029	1,003,373	0.03
USD 1,150,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A BR' '144A' FRN 17/10/2030	1,150,664	0.03
USD 700,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A CR' '144A' FRN 17/10/2030	701,743	0.02
USD 900,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A CR' '144A' FRN 17/10/2027	902,170	0.03
USD 1,300,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A DR' '144A' FRN 17/10/2027	1,301,811	0.04
USD 1,000,000	Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A B' '144A' FRN 20/4/2030	1,000,995	0.03
USD 400,000	Neuberger Berman Loan Advisers CLO 37 Ltd 'Series 2020-37A CR' '144A' FRN 20/7/2031	399,841	0.01
USD 1,000,000	Neuberger Berman Loan Advisers Clo 42 Ltd 'Series 2021-42A D' '144A' FRN 16/7/2035	1,005,074	0.03
USD 76,000	New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026	78,185	0.00
USD 150,000	New Enterprise Stone & Lime Co Inc '144A' 9.75% 15/7/2028	166,540	0.00
USD 4,438,000	New Fortress Energy Inc '144A' 6.5% 30/9/2026	4,473,282	0.13
USD 2,373,000	New Fortress Energy Inc '144A' 6.75% 15/9/2025	2,402,924	0.07
USD 116,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	123,157	0.00
USD 224,000	News Corp '144A' 3.875% 15/5/2029	230,720	0.01
USD 1,111,000	NFP Corp '144A' 4.875% 15/8/2028	1,134,254	0.03
USD 3,823,000	NFP Corp '144A' 6.875% 15/8/2028	3,914,217	0.11

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 416,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.5% 1/2/2026	422,824	0.01
USD 871,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	1,266,306	0.04
USD 306,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	303,795	0.01
USD 1,123,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	1,183,361	0.03
USD 1,342,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	1,437,866	0.04
USD 718,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	761,191	0.02
USD 1,027,000	Northern Oil and Gas Inc '144A' 8.125% 1/3/2028	1,061,661	0.03
USD 572,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6% 15/2/2028	571,325	0.02
USD 196,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.75% 1/6/2028	220,745	0.01
USD 1,851,000	Novelis Corp '144A' 3.875% 15/8/2031	1,865,447	0.05
USD 1,516,000	Novelis Corp '144A' 4.75% 30/1/2030	1,616,435	0.05
USD 244,000	NuStar Logistics LP 5.75% 1/10/2025	262,889	0.01
USD 448,000	NuStar Logistics LP 6% 1/6/2026	483,634	0.01
USD 17,000	NuStar Logistics LP 6.375% 1/10/2030	18,838	0.00
USD 13,000	Occidental Petroleum Corp 3% 15/2/2027	13,019	0.00
USD 164,000	Occidental Petroleum Corp 4.1% 15/2/2047	158,510	0.00
USD 703,000	Occidental Petroleum Corp 4.2% 15/3/2048	677,692	0.02
USD 780,000	Occidental Petroleum Corp 4.3% 15/8/2039	789,528	0.02
USD 1,328,000	Occidental Petroleum Corp 4.4% 15/4/2046	1,355,689	0.04
USD 239,000	Occidental Petroleum Corp 4.4% 15/8/2049	239,962	0.01
USD 256,000	Occidental Petroleum Corp 4.5% 15/7/2044	262,794	0.01
USD 512,000	Occidental Petroleum Corp 4.625% 15/6/2045	527,360	0.01
USD 221,000	Occidental Petroleum Corp 5.5% 1/12/2025	245,065	0.01
USD 80,000	Occidental Petroleum Corp 5.55% 15/3/2026	89,121	0.00
USD 491,000	Occidental Petroleum Corp 6.125% 1/1/2031	591,240	0.02
USD 2,029,000	Occidental Petroleum Corp 6.2% 15/3/2040	2,412,461	0.07
USD 29,000	Occidental Petroleum Corp 6.6% 15/3/2046	36,493	0.00
USD 108,000	Occidental Petroleum Corp 6.95% 1/7/2024	120,841	0.00
USD 66,000	Occidental Petroleum Corp 8.875% 15/7/2030	90,528	0.00
USD 4,000,000	OCP CLO 2014-7 Ltd 'Series 2014-7A B1RR' '144A' FRN 20/7/2029	4,009,427	0.11
USD 1,500,000	OCP CLO 2015-10 Ltd 'Series 2015-10A CR' '144A' FRN 26/10/2027	1,502,500	0.04
USD 6,750,000	OCP CLO 2016-11 Ltd 'Series 2016-11A BR' '144A' FRN 26/10/2030	6,768,511	0.19
USD 1,000,000	OCP CLO 2017-13 Ltd 'Series 2017-13A A2A' '144A' FRN 15/7/2030	1,000,050	0.03
USD 1,000,000	Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030	995,504	0.03
USD 1,000,000	Octagon Investment Partners XVI Ltd 'Series 2013-1A CR' '144A' FRN 17/7/2030	996,881	0.03
USD 1,000,000	Octagon Investment Partners XXII Ltd 'Series 2014-1A CRR' '144A' FRN 22/1/2030	999,857	0.03
USD 700,000	OHA Credit Partners XI Ltd 'Series 2015-11A DR' '144A' FRN 20/1/2032	702,570	0.02
USD 1,700,000	OHA Loan Funding 2013-1 Ltd 'Series 2013-1A DR2' '144A' FRN 23/7/2031	1,706,660	0.05
USD 500,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A CR' '144A' FRN 23/5/2031	499,910	0.01
USD 101,000	OneMain Finance Corp 5.375% 15/11/2029	110,244	0.00
USD 778,000	OneMain Finance Corp 6.625% 15/1/2028	898,800	0.03
USD 42,000	OneMain Finance Corp 7.125% 15/3/2026	49,146	0.00
USD 3,123,928	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037	3,163,685	0.09
USD 2,698,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	2,832,900	0.08
USD 2,436,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	2,615,655	0.07
USD 753,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.375% 1/6/2025	799,121	0.02
USD 47,000	Ovintiv Exploration Inc 5.375% 1/1/2026	53,093	0.00
USD 70,000	Ovintiv Inc 6.5% 15/8/2034	93,351	0.00
USD 136,000	Ovintiv Inc 7.375% 1/11/2031	182,795	0.01
USD 1,000,000	OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031	996,283	0.03
USD 539,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	561,908	0.02
USD 1,300,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A BR2' '144A' FRN 17/1/2031	1,299,867	0.04
USD 1,000,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031	998,128	0.03
USD 1,000,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031	997,747	0.03
USD 1,000,000	Palmer Square CLO 2020-3 Ltd 'Series 2020-3A C' '144A' FRN 15/11/2031	1,007,780	0.03
USD 1,165,000	Palmer Square Loan Funding 2018-5 Ltd 'Series 2018-5A B' '144A' FRN 20/1/2027	1,167,330	0.03
USD 3,135,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	3,189,267	0.09

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,700,000	Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031	1,701,639	0.05
USD 115,000	Patrick Industries Inc '144A' 4.75% 1/5/2029	117,737	0.00
USD 722,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	748,992	0.02
USD 243,000	PDC Energy Inc 6.125% 15/9/2024	247,310	0.01
USD 267,000	PDC Energy Inc 6.25% 1/12/2025	273,344	0.01
USD 424,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	452,090	0.01
USD 193,000	Penn National Gaming Inc '144A' 4.125% 1/7/2029	191,817	0.01
USD 761,000	Performance Food Group Inc '144A' 4.25% 1/8/2029	765,756	0.02
USD 1,120,000	Periama Holdings LLC/DE 5.95% 19/4/2026	1,219,728	0.03
USD 655,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	680,381	0.02
USD 4,053,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	4,443,101	0.12
USD 477,000	PG&E Corp 5.25% 1/7/2030	470,465	0.01
USD 694,000	Picasso Finance Sub Inc '144A' 6.125% 15/6/2025	734,773	0.02
USD 39,000	Pike Corp '144A' 5.5% 1/9/2028	39,734	0.00
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A CR2' '144A' FRN 18/5/2034	994,653	0.03
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A DR2' '144A' FRN 18/5/2034	1,004,950	0.03
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A ER2' '144A' FRN 18/5/2034	1,005,911	0.03
USD 2,600,000	Pikes Peak CLO 8 'Series 2021-8A C' '144A' FRN 20/7/2034	2,588,001	0.07
USD 1,700,000	Pikes Peak CLO 8 'Series 2021-8A D' '144A' FRN 20/7/2034	1,708,409	0.05
USD 1,432,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	1,442,812	0.04
USD 589,000	Post Holdings Inc '144A' 4.5% 15/9/2031	594,319	0.02
USD 165,000	Post Holdings Inc '144A' 4.625% 15/4/2030	168,457	0.00
USD 493,000	Powdr Corp '144A' 6% 1/8/2025	521,318	0.01
USD 1,000,000	PPM CLO 4 Ltd 'Series 2020-4A C' '144A' FRN 18/10/2031	1,004,805	0.03
USD 261,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 1/9/2029	265,568	0.01
USD 261,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 1/9/2031	265,241	0.01
USD 925,000	Prime Healthcare Services Inc '144A' 7.25% 1/11/2025	992,150	0.03
USD 2,162,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028	2,243,388	0.06
USD 934,000	Progress Residential 2018-SFR3 Trust 'Series 2018-SFR3 F' '144A' 5.368% 17/10/2035	940,446	0.03
USD 845,000	Progress Residential 2019-SFR2 Trust 'Series 2019-SFR2 F' '144A' 4.837% 17/5/2036	862,745	0.02
USD 1,500,000	Progress Residential 2019-SFR4 Trust 'Series 2019-SFR4 E' '144A' 3.435% 17/10/2036	1,529,597	0.04
USD 788,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028*	777,342	0.02
USD 1,280,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	1,316,826	0.04
USD 4,321,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	4,413,642	0.12
USD 172,000	Range Resources Corp 4.875% 15/5/2025	179,578	0.01
USD 93,000	Range Resources Corp 9.25% 1/2/2026	102,038	0.00
USD 359,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 1/11/2026	362,111	0.01
USD 550,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/1/2029	574,602	0.02
USD 297,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 7.625% 15/6/2025	318,904	0.01
USD 750,000	Regata XII Funding Ltd 'Series 2019-1A B' '144A' FRN 15/10/2032	750,377	0.02
USD 1,000,000	Regata XII Funding Ltd 'Series 2019-1A D' '144A' FRN 15/10/2032	1,005,599	0.03
USD 1,750,000	Regatta XV Funding Ltd 'Series 2018-4A C' '144A' FRN 25/10/2031	1,757,639	0.05
USD 2,688,000	Regatta XVI Funding Ltd 'Series 2019-2A D' '144A' FRN 15/1/2033	2,711,868	0.08
USD 95,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.75% 1/12/2026	101,186	0.00
USD 219,673	Renaissance Home Equity Loan Trust 2005-1 'Series 2005-1 AV3' FRN 25/5/2035	212,457	0.01
USD 1,088,156	Renaissance Home Equity Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035	1,172,174	0.03
USD 1,248,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	1,262,184	0.04
USD 1,282,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	1,328,473	0.04
USD 1,000,000	Riserva Clo Ltd 'Series 2016-3A DRR' '144A' FRN 18/1/2034	1,009,662	0.03
USD 857,000	Rocket Software Inc '144A' 6.5% 15/2/2029	803,755	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 20/10/2031	702,546	0.02
USD 1,000,000	Rockford Tower CLO 2021-1 Ltd 'Series 2021-1A E' '144A' FRN 20/7/2034	985,946	0.03
USD 319,000	RP Escrow Issuer LLC '144A' 5.25% 15/12/2025	326,875	0.01
USD 1,250,000	RR 3 Ltd 'Series 2018-3A BR2' '144A' FRN 15/1/2030	1,246,645	0.03
USD 343,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	363,203	0.01
USD 1,108,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	1,274,200	0.04
USD 380,000	Sasol Financing USA LLC 4.375% 18/9/2026	394,250	0.01
USD 625,000	Sasol Financing USA LLC 5.5% 18/3/2031	658,594	0.02
USD 670,000	Sasol Financing USA LLC 6.5% 27/9/2028	756,263	0.02
USD 546,000	Science Applications International Corp '144A' 4.875% 1/4/2028	570,919	0.02
USD 1,091,000	Scientific Games International Inc '144A' 5% 15/10/2025	1,122,366	0.03
USD 372,000	Scientific Games International Inc '144A' 7% 15/5/2028	400,365	0.01
USD 56,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	62,582	0.00
USD 924,000	Scientific Games International Inc '144A' 8.25% 15/3/2026	985,215	0.03
USD 159,000	Scientific Games International Inc '144A' 8.625% 1/7/2025	171,853	0.00
USD 821,000	SCIH Salt Holdings Inc '144A' 4.875% 1/5/2028	826,041	0.02
USD 324,000	SCIH Salt Holdings Inc '144A' 6.625% 1/5/2029	319,746	0.01
USD 1,765,570	Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 BX' FRN 25/5/2057	1,123,611	0.03
USD 92,000	Service Properties Trust 4.35% 1/10/2024	92,818	0.00
USD 211,000	Service Properties Trust 5.5% 15/12/2027	226,757	0.01
USD 557,000	Service Properties Trust 7.5% 15/9/2025	628,969	0.02
USD 2,500,000	Signal Peak CLO 4 Ltd 'Series 2017-4A C' '144A' FRN 26/10/2029	2,506,079	0.07
USD 1,000,000	Silver Creek CLO Ltd 'Series 2014-1A DR' '144A' FRN 20/7/2030	1,003,455	0.03
USD 477,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 1/3/2029	486,051	0.01
USD 122,000	Sinclair Television Group Inc '144A' 4.125% 1/12/2030	119,443	0.00
USD 1,601,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	1,592,187	0.04
USD 1,064,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	1,089,270	0.03
USD 1,986,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	2,125,288	0.06
USD 312,000	SM Energy Co 5.625% 1/6/2025	314,892	0.01
USD 624,000	SM Energy Co 6.5% 15/7/2028	627,161	0.02
USD 357,000	SM Energy Co 6.75% 15/9/2026	357,446	0.01
USD 1,328,000	SM Energy Co '144A' 10% 15/1/2025	1,477,725	0.04
USD 193,000	Solaris Midstream Holdings LLC '144A' 7.625% 1/4/2026	204,839	0.01
USD 2,943,000	Sotheby's '144A' 7.375% 15/10/2027	3,130,616	0.09
USD 1,528,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 1/6/2029	1,579,646	0.04
USD 281,000	Southwestern Energy Co 8.375% 15/9/2028	314,426	0.01
USD 746,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	785,165	0.02
USD 297,000	Spectrum Brands Inc '144A' 5% 1/10/2029	312,656	0.01
USD 161,000	Spectrum Brands Inc '144A' 5.5% 15/7/2030	173,211	0.00
USD 99,000	Spirit AeroSystems Inc '144A' 5.5% 15/1/2025	104,136	0.00
USD 51,000	Sprint Capital Corp 6.875% 15/11/2028	66,540	0.00
USD 1,638,000	Sprint Capital Corp 8.75% 15/3/2032	2,512,258	0.07
USD 1,886,000	SRM Escrow Issuer LLC '144A' 6% 1/11/2028	2,005,478	0.06
USD 1,188,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	1,220,718	0.03
USD 1,593,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	1,653,454	0.05
USD 2,869,000	Staples Inc '144A' 7.5% 15/4/2026	2,900,918	0.08
USD 385,000	Staples Inc '144A' 10.75% 15/4/2027	375,937	0.01
USD 7,107,000	State Street Corp FRN 15/6/2047	6,214,830	0.17
USD 635,000	Station Casinos LLC '144A' 4.5% 15/2/2028	645,827	0.02
USD 99,793	Structured Asset Mortgage Investments II Trust 2006-AR6 'Series 2006-AR6 2A1' FRN 25/7/2046	87,290	0.00
USD 241,000	Suburban Propane Partners LP/ Suburban Energy Finance Corp '144A' 5% 1/6/2031	248,531	0.01
USD 401,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	424,639	0.01
USD 28,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	29,347	0.00
USD 4,312,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	4,387,460	0.12
USD 882,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027	958,072	0.03
USD 836,000	Switch Ltd '144A' 4.125% 15/6/2029	863,417	0.02
USD 103,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.5% 1/10/2025	110,854	0.00
USD 624,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	678,085	0.02
USD 871,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	961,662	0.03
USD 24,000	Taylor Morrison Communities Inc '144A' 5.125% 1/8/2030	26,197	0.00
USD 358,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.75% 1/6/2025	377,749	0.01
USD 1,105,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	1,129,542	0.03

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,341,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	1,413,642	0.04
USD 971,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	1,028,046	0.03
USD 790,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	824,563	0.02
USD 93,000	Tenneco Inc '144A' 7.875% 15/1/2029	104,644	0.00
USD 540,000	Terex Corp '144A' 5% 15/5/2029	567,697	0.02
USD 2,701,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	2,880,211	0.08
USD 500,000	TIAA CLO IV Ltd 'Series 2018-1A A2' '144A' FRN 20/1/2032	499,071	0.01
USD 1,000,000	TICP CLO IX Ltd 'Series 2017-9A D' '144A' FRN 20/1/2031	1,003,462	0.03
USD 2,500,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A DR' '144A' FRN 17/7/2031	2,509,656	0.07
USD 500,000	TICP CLO VIII Ltd 'Series 2017-8A B' '144A' FRN 20/10/2030	501,014	0.01
USD 2,500,000	TICP CLO VIII Ltd 'Series 2017-8A C' '144A' FRN 20/10/2030	2,509,148	0.07
USD 2,000,000	TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031	2,007,774	0.06
USD 129,000	Titan International Inc '144A' 7% 30/4/2028	135,225	0.00
USD 2,399,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	2,530,945	0.07
USD 155,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	174,592	0.00
USD 219,000	TreeHouse Foods Inc 4% 1/9/2028	211,061	0.01
USD 1,000,000	Treman Park CLO Ltd 'Series 2015-1A DRR' '144A' FRN 20/10/2028	1,003,687	0.03
USD 750,000	TRESTLES CLO II Ltd 'Series 2018-2A A2' '144A' FRN 25/7/2031	749,596	0.02
USD 500,000	TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031	499,904	0.01
USD 750,000	TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031	752,470	0.02
USD 128,000	Tri Pointe Homes Inc 5.7% 15/6/2028	141,734	0.00
USD 2,113,000	Triumph Group Inc '144A' 8.875% 1/6/2024	2,326,941	0.07
USD 1,053,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	1,042,896	0.03
USD 1,492,000	Uber Technologies Inc '144A' 6.25% 15/1/2028	1,594,590	0.04
USD 485,000	Uber Technologies Inc '144A' 7.5% 15/5/2025	517,922	0.01
USD 1,233,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	1,342,429	0.04
USD 1,599,000	Uber Technologies Inc '144A' 8% 1/11/2026*	1,701,088	0.05
USD 62,000	Unisys Corp '144A' 6.875% 1/11/2027	67,821	0.00
USD 1,776,115	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	1,985,312	0.06
USD 88,754	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	94,257	0.00
USD 775,000	United Airlines Inc '144A' 4.375% 15/4/2026	805,419	0.02
USD 771,000	United Airlines Inc '144A' 4.625% 15/4/2029	801,285	0.02
USD 149,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	161,297	0.00
USD 26,000	United States Steel Corp 6.25% 15/3/2026	26,812	0.00
USD 434,000	United States Steel Corp 6.875% 1/3/2029	474,959	0.01
USD 291,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/2/2025	311,459	0.01
USD 795,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	813,730	0.02
USD 2,581,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	2,688,099	0.08
USD 1,005,000	Univision Communications Inc '144A' 5.125% 15/2/2025	1,024,477	0.03
USD 594,000	Univision Communications Inc '144A' 6.625% 1/6/2027	643,228	0.02
USD 2,260,000	US 2018-USDC 'Series 2018-USDC F' '144A' FRN 13/5/2038	1,770,135	0.05
USD 136,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	141,610	0.00
USD 50,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	52,063	0.00
USD 576,000	US Foods Inc '144A' 4.75% 15/2/2029	591,811	0.02
USD 323,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026	336,113	0.01
USD 6,105,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027	6,375,238	0.18
USD 281,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	298,249	0.01
USD 1,717,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	1,775,138	0.05
USD 1,556,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	1,627,996	0.05
USD 3,701,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	3,849,040	0.11
USD 6,582,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	6,961,024	0.19
USD 8,000	Viasat Inc '144A' 5.625% 15/4/2027	8,311	0.00
USD 1,672,000	Viasat Inc '144A' 6.5% 15/7/2028	1,765,699	0.05
USD 712,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	759,811	0.02
USD 287,000	Victors Merger Corp '144A' 6.375% 15/5/2029	284,523	0.01
USD 1,792,000	Vine Energy Holdings LLC '144A' 6.75% 15/4/2029	1,936,758	0.05
USD 412,000	Vistra Operations Co LLC '144A' 4.375% 1/5/2029	418,056	0.01
USD 464,000	Vizient Inc '144A' 6.25% 15/5/2027	487,632	0.01
USD 2,510,000	Voya Financial Inc FRN 15/9/2023 (Perpetual)	2,698,250	0.08
USD 750,000	Wabash National Corp '144A' 5.5% 1/10/2025	762,296	0.02
USD 624,465	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047	603,434	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 354,000	WASH Multifamily Acquisition Inc '144A' 5.75% 15/4/2026	371,498	0.01
USD 917,939	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A' FRN 25/10/2046	835,742	0.02
USD 834,540	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 'Series 2007-OA3 4A2' FRN 25/4/2047	740,384	0.02
USD 1,635,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	1,665,664	0.05
USD 750,000	Webster Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 20/7/2030	752,763	0.02
USD 2,155,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)	2,344,759	0.07
USD 2,725,000	Wells Fargo & Co FRN 15/3/2026 (Perpetual)	2,832,297	0.08
USD 490,000	Wells Fargo & Co FRN 15/1/2027	479,986	0.01
USD 780,000	Wells Fargo Commercial Mortgage Trust 2015-C28 'Series 2015-C28 D' FRN 15/5/2048	763,763	0.02
USD 3,288,000	Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 D' FRN 15/5/2048	3,382,047	0.09
USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 B' FRN 15/1/2059	788,552	0.02
USD 467,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050	502,731	0.01
USD 1,390,000	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 C' FRN 15/5/2051	1,528,705	0.04
USD 1,910,000	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051	1,737,328	0.05
USD 1,400,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 D' '144A' 3% 15/6/2051	1,243,853	0.03
USD 920,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051	1,028,897	0.03
USD 111,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	123,349	0.00
USD 662,000	Western Midstream Operating LP 5.3% 1/3/2048	734,194	0.02
USD 464,000	Western Midstream Operating LP 5.45% 1/4/2044	522,719	0.01
USD 120,000	Western Midstream Operating LP 5.5% 15/8/2048	134,587	0.00
USD 2,440,000	Western Midstream Operating LP 6.5% 1/2/2050	2,864,950	0.08
USD 2,070,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028	2,207,231	0.06
USD 697,000	White Cap Parent LLC '144A' 8.25% 15/3/2026*	720,524	0.02
USD 359,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	372,463	0.01
USD 311,000	Winnebago Industries Inc '144A' 6.25% 15/7/2028	335,567	0.01
USD 534,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	519,983	0.01
USD 737,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	726,866	0.02
USD 228,000	Wolverine World Wide Inc '144A' 4% 15/8/2029	232,845	0.01
USD 2,145,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	2,224,944	0.06
USD 172,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	178,262	0.00
USD 602,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	634,357	0.02
USD 1,957,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	2,039,957	0.06
USD 273,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.75% 15/4/2025	290,404	0.01
USD 1,000,000	York CLO-2 Ltd 'Series 2015-1A CR' '144A' FRN 22/1/2031	1,001,721	0.03
USD 2,000,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029	2,008,099	0.06
USD 2,000,000	York CLO-5 Ltd 'Series 2018-1A D' '144A' FRN 22/10/2031	2,007,473	0.06
USD 10,000	Yum! Brands Inc 5.35% 1/11/2043	11,148	0.00
USD 3,212,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	3,175,865	0.09
USD 5,488,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	5,577,811	0.16
USD 382,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	385,373	0.01
		873,947,612	24.44
	Uruguay		
USD 468,305	Uruguay Government International Bond 4.975% 20/4/2055	621,205	0.02
Total Bonds		1,416,901,652	39.59
EQUITY LINKED NOTES			
USD 32,553	Bank of America (Fund receives 10% Fixed; and receives/ pays return on XPO Logistics Inc) (15/9/2021)	4,977,165	0.14
USD 56,452	Bank of America (Fund receives 10.13% Fixed; and receives/ pays return on CSX Corp) (21/10/2021)	1,853,892	0.05
USD 9,954	Bank of America (Fund receives 10.3% Fixed; and receives/ pays return on Tractor Supply Co) (21/10/2021)	1,890,317	0.05
USD 46,145	Bank of America (Fund receives 11.24% Fixed; and receives/ pays return on Hologic Inc) (15/9/2021)	3,602,454	0.10
USD 13,429	Bank of America (Fund receives 11.81% Fixed; and receives/ pays return on Old Dominion Freight Line Inc) (14/9/2021)	3,610,264	0.10

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 52,722	Bank of America (Fund receives 14.4% Fixed; and receives/ pays return on International Paper Co) (15/9/2021)	3,116,853	0.09
USD 311,589	Bank of America (Fund receives 16.38% Fixed; and receives/ pays return on Ford Motor Co) (15/9/2021)	4,046,363	0.11
USD 66,288	Bank of America (Fund receives 17.2% Fixed; and receives/ pays return on Newell Brands Inc) (16/9/2021)	1,671,658	0.05
USD 61,291	Bank of America (Fund receives 17.48% Fixed; and receives/ pays return on Centene Corp) (9/9/2021)	3,922,121	0.11
USD 149,617	Bank of America (Fund receives 17.8% Fixed; and receives/ pays return on Exxon Mobil Corp) (16/9/2021)	8,211,747	0.23
USD 62,205	Bank of America (Fund receives 6.72% Fixed; and receives/ pays return on Microsoft Corp) (26/10/2021)	18,543,690	0.52
USD 10,336	Bank of America (Fund receives 7% Fixed; and receives/pays return on Servicenow Inc) (15/9/2021)	6,444,691	0.18
USD 62,205	Bank of America (Fund receives 7.57% Fixed; and receives/ pays return on Microsoft Corp) (17/11/2021)	18,559,116	0.52
USD 53,473	Bank of America (Fund receives 7.94% Fixed; and receives/ pays return on Abbott Laboratories) (13/9/2021)	6,671,616	0.19
USD 39,869	Bank of America (Fund receives 7.99% Fixed; and receives/ pays return on Synchrony Financial) (20/10/2021)	1,931,388	0.05
USD 93,916	Bank of America (Fund receives 8.03% Fixed; and receives/ pays return on Bristol-Myers Squibb Co) (14/9/2021)	6,339,422	0.18
USD 31,134	Bank of America (Fund receives 8.65% Fixed; and receives/ pays return on Automatic Data Processing Inc) (14/9/2021)	6,470,804	0.18
USD 84,979	Bank of America (Fund receives 8.82% Fixed; and receives/ pays return on Invitation Homes Inc) (15/9/2021)	3,483,723	0.10
USD 16,444	Bank of America (Fund receives 9.17% Fixed; and receives/ pays return on International Business Machines Corp) (20/10/2021)	2,306,563	0.06
USD 41,227	Barclays (Fund receives 11.61% Fixed; and receives/ pays return on Omnicom Group Inc) (1/9/2021)	2,973,697	0.08
USD 97,741	Barclays (Fund receives 12.6% Fixed; and receives/pays return on The Interpublic Group of Cos Inc) (1/9/2021)	3,571,448	0.10
USD 17,098	Barclays (Fund receives 12.86% Fixed; and receives/ pays return on Laboratory Corp of America Holdings) (18/10/2021)	5,214,695	0.15
USD 6,760	Barclays (Fund receives 12.88% Fixed; and receives/ pays return on Evercore Inc) (21/10/2021)	935,228	0.03
USD 33,298	Barclays (Fund receives 12.9% Fixed; and receives/pays return on Union Pacific Corp) (2/9/2021)	7,266,604	0.20
USD 17,475	Barclays (Fund receives 12.92% Fixed; and receives/ pays return on The Estee Lauder Cos Inc) (6/10/2021)	5,918,728	0.17
USD 36,976	Barclays (Fund receives 13.56% Fixed; and receives/ pays return on Walgreens Boots Alliance Inc) (15/10/2021)	1,840,305	0.05
USD 13,807	Barclays (Fund receives 13.72% Fixed; and receives/ pays return on Lennar Corp) (14/9/2021)	1,440,677	0.04
USD 69,777	Barclays (Fund receives 14.58% Fixed; and receives/ pays return on Morgan Stanley) (1/9/2021)	6,906,910	0.19
USD 23,170	Barclays (Fund receives 14.69% Fixed; and receives/ pays return on Facebook Inc) (3/9/2021)	8,824,418	0.25
USD 23,455	Barclays (Fund receives 15.06% Fixed; and receives/ pays return on Texas Instruments Inc) (3/11/2021)	4,446,082	0.12
USD 53,321	Barclays (Fund receives 15.9% Fixed; and receives/pays return on Nucor Corp) (2/9/2021)	5,723,344	0.16
USD 49,825	Barclays (Fund receives 18.52% Fixed; and receives/ pays return on Seagate Technology Holdings Public Ltd Co) (13/9/2021)	4,335,623	0.12
USD 52,266	Barclays (Fund receives 18.66% Fixed; and receives/ pays return on Discover Financial Services) (2/9/2021)	6,647,683	0.19
USD 105,100	Barclays (Fund receives 25.51% Fixed; and receives/ pays return on Dow Inc) (2/9/2021)	6,631,781	0.19
USD 59,562	Barclays (Fund receives 7.37% Fixed; and receives/pays return on Microsoft Corp) (3/9/2021)	18,031,921	0.50
USD 43,683	Barclays (Fund receives 9.12% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (1/9/2021)	6,697,323	0.19
USD 92,900	Barclays (Fund receives 9.82% Fixed; and receives/pays return on CVS Health Corp) (18/10/2021)	7,956,399	0.22
USD 15,715	BNP Paribas (Fund receives 10.81% Fixed; and receives/ pays return on Thermo Fisher Scientific Inc) (18/10/2021)	8,715,124	0.24
USD 8,608	BNP Paribas (Fund receives 11.04% Fixed; and receives/ pays return on Whirlpool Corp) (21/10/2021)	1,911,896	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,740	BNP Paribas (Fund receives 11.06% Fixed; and receives/ pays return on IDEXX Laboratories Inc) (18/10/2021)	5,303,092	0.15
USD 166,052	BNP Paribas (Fund receives 11.49% Fixed; and receives/ pays return on AT&T Inc) (22/10/2021)	4,492,341	0.13
USD 32,345	BNP Paribas (Fund receives 11.97% Fixed; and receives/ pays return on 3M Co) (10/9/2021)	6,314,448	0.18
USD 6,584	BNP Paribas (Fund receives 12.47% Fixed; and receives/ pays return on Charles River Laboratories International Inc) (18/10/2021)	2,866,089	0.08
USD 79,605	BNP Paribas (Fund receives 14.1% Fixed; and receives/ pays return on Conagra Brands Inc) (3/11/2021)	2,609,587	0.07
USD 51,322	BNP Paribas (Fund receives 14.74% Fixed; and receives/ pays return on Archer-Daniels-Midland Co) (9/9/2021)	3,070,484	0.09
USD 31,478	BNP Paribas (Fund receives 14.81% Fixed; and receives/ pays return on Cigna Corp) (18/10/2021)	6,599,418	0.19
USD 16,040	BNP Paribas (Fund receives 8.6% Fixed; and receives/pays return on Danaher Corp) (22/10/2021)	4,847,351	0.14
USD 51,876	BNP Paribas (Fund receives 9.78% Fixed; and receives/ pays return on Abbott Laboratories) (18/10/2021)	6,574,464	0.18
USD 6,275	Citigroup (Fund receives 10.4% Fixed; and receives/pays return on Netflix Inc) (20/10/2021)	3,397,612	0.09
USD 33,648	Citigroup (Fund receives 11.54% Fixed; and receives/pays return on Medtronic Plc) (18/10/2021)	4,486,236	0.13
USD 6,282	Citigroup (Fund receives 11.69% Fixed; and receives/ pays return on Adobe Inc) (15/9/2021)	3,764,704	0.10
USD 18,285	Citigroup (Fund receives 11.78% Fixed; and receives/ pays return on Visa Inc) (17/9/2021)	4,245,013	0.12
USD 3,850	Citigroup (Fund receives 11.81% Fixed; and receives/ pays return on Signature Bank New York NY) (20/10/2021)	971,785	0.03
USD 20,395	Citigroup (Fund receives 12% Fixed; and receives/pays return on Danaher Corp) (18/10/2021)	6,629,464	0.19
USD 18,990	Citigroup (Fund receives 15.63% Fixed; and receives/ pays return on United Airlines Holdings Inc) (14/10/2021)	878,241	0.02
USD 23,572	Citigroup (Fund receives 6.58% Fixed; and receives/pays return on PepsiCo Inc) (1/10/2021)	3,660,585	0.10
USD 40,598	Citigroup (Fund receives 6.65% Fixed; and receives/ pays return on Johnson & Johnson) (14/10/2021)	7,061,395	0.20
USD 67,762	Citigroup (Fund receives 6.7% Fixed; and receives/pays return on Progressive Corp/ The) (1/9/2021)	6,515,302	0.18
USD 64,662	Citigroup (Fund receives 6.71% Fixed; and receives/pays return on The Coca-Cola Co) (22/10/2021)	3,630,909	0.10
USD 121,722	Citigroup (Fund receives 7.34% Fixed; and receives/ pays return on Verizon Communications Inc) (20/10/2021)	6,662,425	0.19
USD 6,813	Citigroup (Fund receives 8.41% Fixed; and receives/pays return on Russell 2000 Index) (5/10/2021)	15,382,028	0.43
USD 10,701	Citigroup (Fund receives 8.51% Fixed; and receives/pays return on Prologis Inc) (20/10/2021)	1,409,735	0.04
USD 9,480	Citigroup (Fund receives 9.02% Fixed; and receives/pays return on Anthem Inc) (21/10/2021)	3,564,605	0.10
USD 45,192	Citigroup (Fund receives 9.35% Fixed; and receives/pays return on Ally Financial Inc) (20/10/2021)	2,355,101	0.07
USD 13,963	Citigroup (Fund receives 9.49% Fixed; and receives/pays return on Cintas Corp) (1/9/2021)	5,403,562	0.15
USD 74,662	Citigroup (Fund receives 9.52% Fixed; and receives/pays return on Comcast Corp) (17/9/2021)	4,453,924	0.12
USD 24,340	Citigroup (Fund receives 9.58% Fixed; and receives/ pays return on Johnson & Johnson) (18/10/2021)	4,287,411	0.12
USD 47,977	Credit Suisse (Fund receives 10.6% Fixed; and receives/ pays return on Masco Corp) (15/9/2021)	2,931,962	0.08
USD 19,095	Credit Suisse (Fund receives 12.6% Fixed; and receives/ pays return on Discover Financial Services) (21/10/2021)	2,398,918	0.07
USD 13,240	Credit Suisse (Fund receives 13.95% Fixed; and receives/ pays return on United Rentals Inc) (15/9/2021)	4,597,718	0.13
USD 38,690	Credit Suisse (Fund receives 14.6% Fixed; and receives/ pays return on Dow Inc) (22/10/2021)	2,400,171	0.07
USD 7,365	Credit Suisse (Fund receives 7.2% Fixed; and receives/ pays return on Nasdaq Inc) (21/10/2021)	1,401,064	0.04
USD 34,463	Credit Suisse (Fund receives 8.7% Fixed; and receives/ pays return on Oracle Corp) (9/9/2021)	2,838,485	0.08

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,462	Credit Suisse (Fund receives 9.6% Fixed; and receives/ pays return on Alphabet Inc) (3/9/2021)	18,493,188	0.51
USD 68,254	Goldman Sachs (Fund receives 15.35% Fixed; and receives/ pays return on Flex Ltd) (15/9/2021)	1,273,059	0.04
USD 71,658	Goldman Sachs (Fund receives 16.1% Fixed; and receives/ pays return on eBay Inc) (23/9/2021)	5,472,975	0.15
USD 24,648	Goldman Sachs (Fund receives 16.18% Fixed; and receives/ pays return on Colfax Corp) (15/9/2021)	1,177,764	0.03
USD 124,946	Goldman Sachs (Fund receives 18.12% Fixed; and receives/ pays return on Aramark Services Inc) (23/9/2021)	4,335,108	0.12
USD 9,569	JP Morgan (Fund receives 11.43% Fixed; and receives/ pays return on Facebook Inc) (6/10/2021)	3,603,497	0.10
USD 36,355	JP Morgan (Fund receives 11.84% Fixed; and receives/ pays return on The Travelers Cos Inc) (6/10/2021)	5,773,685	0.16
USD 19,626	JP Morgan (Fund receives 12.22% Fixed; and receives/ pays return on The Home Depot Inc) (6/10/2021)	6,446,980	0.18
USD 18,617	JP Morgan (Fund receives 12.6% Fixed; and receives/ pays return on McDonald's Corp) (17/9/2021)	4,408,502	0.12
USD 37,776	JP Morgan (Fund receives 12.91% Fixed; and receives/ pays return on NIKE Inc) (17/9/2021)	6,280,595	0.18
USD 196,773	JP Morgan (Fund receives 14.5% Fixed; and receives/ pays return on Pfizer Inc) (14/9/2021)	8,925,976	0.25
USD 36,895	JP Morgan (Fund receives 14.8% Fixed; and receives/ pays return on The Walt Disney Co) (17/9/2021)	6,628,363	0.19
USD 151,454	JP Morgan (Fund receives 15.03% Fixed; and receives/ pays return on The Kraft Heinz Co) (6/10/2021)	5,502,852	0.15
USD 22,542	JP Morgan (Fund receives 19.42% Fixed; and receives/ pays return on SL Green Realty Corp) (13/9/2021)	1,577,739	0.04
USD 40,988	JP Morgan (Fund receives 19.74% Fixed; and receives/ pays return on Tempur Sealy International Inc) (20/9/2021)	1,821,283	0.05
USD 45,874	JP Morgan (Fund receives 5.75% Fixed; and receives/ pays return on The Procter & Gamble Co) (17/9/2021)	6,559,569	0.18
USD 14,748	JP Morgan (Fund receives 6.35% Fixed; and receives/ pays return on Costco Wholesale Corp) (17/9/2021)	6,695,210	0.19
USD 43,747	JP Morgan (Fund receives 9.43% Fixed; and receives/ pays return on Wal-Mart Stores Inc) (6/10/2021)	6,515,414	0.18
USD 12,238	JP Morgan (Fund receives 9.6% Fixed; and receives/ pays return on Thermo Fisher Scientific Inc) (14/9/2021)	6,718,330	0.19
USD 3,174	JP Morgan (Fund receives 9.69% Fixed; and receives/ pays return on Alphabet Inc 'A') (15/10/2021)	9,007,449	0.25
USD 2,581	Nomura (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (4/10/2021)	8,775,756	0.24
USD 20,162	Nomura (Fund receives 11.978% Fixed; and receives/ pays return on The Charles Schwab Corp) (15/10/2021)	1,413,700	0.04
USD 49,899	Nomura (Fund receives 11.99% Fixed; and receives/pays return on Ingersoll Rand Inc) (15/9/2021)	2,539,696	0.07
USD 26,133	Nomura (Fund receives 11.99% Fixed; and receives/pays return on QUALCOMM Inc) (15/9/2021)	3,766,092	0.10
USD 30,749	Nomura (Fund receives 12.4741% Fixed; and receives/pays return on Global Payments Inc) (20/9/2021)	4,996,005	0.14
USD 101,235	Nomura (Fund receives 12.6112% Fixed; and receives/pays return on Citzens Financial Group Inc) (20/9/2021)	4,403,408	0.12
USD 8,341	Nomura (Fund receives 12.97% Fixed; and receives/pays return on Martin Marietta Materials Inc) (15/9/2021)	3,135,945	0.09
USD 10,237	Nomura (Fund receives 14.52% Fixed; and receives/pays return on LAM Research Corp) (15/9/2021)	6,114,055	0.17
USD 23,192	Nomura (Fund receives 15.3053% Fixed; and receives/pays return on Skyworks Solutions Inc) (16/9/2021)	4,241,438	0.12
USD 7,532	Nomura (Fund receives 16.3179% Fixed; and receives/pays return on Deckers Outdoors Corp) (16/9/2021)	3,164,818	0.09
USD 12,451	Nomura (Fund receives 18.73% Fixed; and receives/pays return on KLA Corp) (15/9/2021)	4,186,610	0.12
USD 98,630	Nomura (Fund receives 8.1569% Fixed; and receives/ pays return on Intel Corp) (19/10/2021)	5,310,403	0.15
USD 44,209	Royal Bank of Canada (Fund receives 10.39% Fixed; and receives/pays return on AmerisourceBergen Corp) (23/9/2021)	5,350,252	0.15
USD 5,349	Royal Bank of Canada (Fund receives 10.53% Fixed; and receives/pays return on Zebra Technologies Corp) (20/9/2021)	3,127,111	0.09

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 17,253	Royal Bank of Canada (Fund receives 10.57% Fixed; and receives/pays return on Vulcan Materials Co) (20/9/2021)	3,195,490	0.09
USD 14,988	Royal Bank of Canada (Fund receives 10.71% Fixed; and receives/pays return on Equifax Inc) (13/9/2021)	4,005,130	0.11
USD 2,494	Royal Bank of Canada (Fund receives 10.97% Fixed; and receives/pays return on Alphabet Inc) (17/11/2021)	7,014,208	0.20
USD 55,795	Royal Bank of Canada (Fund receives 11.03% Fixed; and receives/pays return on JPMorgan Chase & Co) (1/11/2021)	8,895,045	0.25
USD 26,261	Royal Bank of Canada (Fund receives 12.1% Fixed; and receives/pays return on PPG Industries Inc) (13/9/2021)	4,261,583	0.12
USD 48,893	Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on Citigroup Inc) (1/11/2021)	3,515,223	0.10
USD 13,362	Royal Bank of Canada (Fund receives 12.26% Fixed; and receives/pays return on First Republic Bank) (3/11/2021)	2,639,994	0.07
USD 24,658	Royal Bank of Canada (Fund receives 12.33% Fixed; and receives/pays return on Darden Restaurants Inc) (23/9/2021)	3,607,738	0.10
USD 2,847	Royal Bank of Canada (Fund receives 12.36% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (13/9/2021)	5,397,496	0.15
USD 10,765	Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on The Goldman Sachs Group Inc) (1/11/2021)	4,438,013	0.12
USD 54,865	Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on Wells Fargo & Co) (1/11/2021)	2,649,409	0.07
USD 52,630	Royal Bank of Canada (Fund receives 13.2% Fixed; and receives/pays return on Starbucks Corp) (14/9/2021)	6,172,210	0.17
USD 10,561	Royal Bank of Canada (Fund receives 13.38% Fixed; and receives/pays return on Lam Research Corp) (23/9/2021)	6,294,490	0.18
USD 63,738	Royal Bank of Canada (Fund receives 13.63% Fixed; and receives/pays return on Bank of America Corp) (1/11/2021)	2,648,831	0.07
USD 32,373	Royal Bank of Canada (Fund receives 13.84% Fixed; and receives/pays return on NVIDIA Corp) (16/11/2021)	7,144,917	0.20
USD 26,051	Royal Bank of Canada (Fund receives 14.12% Fixed; and receives/pays return on McKesson Corp) (20/9/2021)	5,289,197	0.15
USD 54,550	Royal Bank of Canada (Fund receives 14.26% Fixed; and receives/pays return on V.F. Corp) (23/9/2021)	4,186,542	0.12
USD 26,880	Royal Bank of Canada (Fund receives 14.44% Fixed; and receives/pays return on Applied Materials Inc) (16/11/2021)	3,573,399	0.10
USD 78,068	Royal Bank of Canada (Fund receives 15.95% Fixed; and receives/pays return on The Goodyear Tire & Rubber Co) (17/9/2021)	1,239,327	0.03
USD 88,818	Royal Bank of Canada (Fund receives 17.01% Fixed; and receives/pays return on MetLife Inc) (20/9/2021)	5,452,602	0.15
USD 155,896	Royal Bank of Canada (Fund receives 18.89% Fixed; and receives/pays return on The Williams Cos Inc) (20/9/2021)	3,796,967	0.11
USD 6,109	Royal Bank of Canada (Fund receives 20.23% Fixed; and receives/pays return on Restoration Hardware Holdings Inc) (23/9/2021)	4,322,933	0.12
USD 105,155	Royal Bank of Canada (Fund receives 6.07% Fixed; and receives/pays return on Mondelez International Inc) (20/9/2021)	6,555,549	0.18
USD 29,920	Royal Bank of Canada (Fund receives 7.7% Fixed; and receives/pays return on Microsoft Corp) (14/9/2021)	8,956,637	0.25
USD 59,631	Royal Bank of Canada (Fund receives 8.12% Fixed; and receives/pays return on Cisco Systems Inc) (9/11/2021)	3,505,785	0.10
USD 23,515	Societe Generale (Fund receives 10.63% Fixed; and receives/pays return on Starbucks Corp) (17/11/2021)	2,742,313	0.08
USD 86,443	Societe Generale (Fund receives 11.38% Fixed; and receives/pays return on Apple Inc) (3/9/2021)	13,108,013	0.37
USD 125,836	Societe Generale (Fund receives 11.47% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (6/10/2021)	4,436,610	0.12
USD 17,500	Societe Generale (Fund receives 11.51% Fixed; and receives/pays return on Transunion) (9/9/2021)	2,120,072	0.06
USD 25,279	Societe Generale (Fund receives 11.65% Fixed; and receives/pays return on Cadence Design Systems Inc) (9/9/2021)	3,809,749	0.11
USD 94,716	Societe Generale (Fund receives 12.66% Fixed; and receives/pays return on Boston Scientific Corp) (10/9/2021)	4,278,587	0.12

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 19,308	Societe Generale (Fund receives 12.86% Fixed; and receives/pays return on Stanley Black & Decker Inc) (9/9/2021)	3,737,926	0.10
USD 102,305	Societe Generale (Fund receives 13.13% Fixed; and receives/pays return on Altice USA Inc 'A') (6/10/2021)	2,798,528	0.08
USD 21,978	Societe Generale (Fund receives 13.63% Fixed; and receives/pays return on United Parcel Service Inc 'B') (9/9/2021)	4,267,228	0.12
USD 35,762	Societe Generale (Fund receives 13.74% Fixed; and receives/pays return on Paccar Inc) (10/9/2021)	2,936,939	0.08
USD 197,209	Societe Generale (Fund receives 13.95% Fixed; and receives/pays return on CSX Corp) (2/9/2021)	6,500,521	0.18
USD 20,938	Societe Generale (Fund receives 14.57% Fixed; and receives/pays return on Tempur Sealy International Inc) (29/10/2021)	927,002	0.03
USD 63,132	Societe Generale (Fund receives 14.85% Fixed; and receives/pays return on PulteGroup Inc) (10/9/2021)	3,418,539	0.10
USD 70,177	Societe Generale (Fund receives 15.73% Fixed; and receives/pays return on DR Horton Inc) (1/9/2021)	6,743,293	0.19
USD 40,986	Societe Generale (Fund receives 15.96% Fixed; and receives/pays return on General Electric Co) (9/9/2021)	4,312,654	0.12
USD 74,743	Societe Generale (Fund receives 17.12% Fixed; and receives/pays return on Corning Inc) (10/9/2021)	2,997,736	0.08
USD 19,794	Societe Generale (Fund receives 17.73% Fixed; and receives/pays return on Nucor Corp) (22/10/2021)	2,017,445	0.06
USD 33,511	Societe Generale (Fund receives 19.12% Fixed; and receives/pays return on Viacom CBS Inc) (5/11/2021)	1,373,930	0.04
USD 43,299	Societe Generale (Fund receives 7.29% Fixed; and receives/pays return on Copart Inc) (1/9/2021)	6,254,527	0.17
USD 12,616	Societe Generale (Fund receives 7.31% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (29/10/2021)	1,915,008	0.05
USD 29,713	Societe Generale (Fund receives 7.36% Fixed; and receives/pays return on Danaher Corp) (1/9/2021)	9,051,413	0.25
USD 3,769	Societe Generale (Fund receives 8.17% Fixed; and receives/pays return on Autozone Inc) (21/9/2021)	5,871,035	0.16
USD 6,281	Societe Generale (Fund receives 8.71% Fixed; and receives/pays return on Union Pacific Corp) (22/10/2021)	1,380,221	0.04
USD 25,412	Societe Generale (Fund receives 8.86% Fixed; and receives/pays return on Ecolab Inc) (10/9/2021)	5,717,526	0.16
USD 30,548	Societe Generale (Fund receives 8.96% Fixed; and receives/pays return on DTE Energy Co) (10/9/2021)	3,673,883	0.10
USD 101,496	Societe Generale (Fund receives 9.2% Fixed; and receives/pays return on Apple Inc) (28/9/2021)	15,407,678	0.43
Total Equity Linked Notes		789,949,280	22.07
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,330,345,547	93.06
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
1,649	Sequoia Pine Investment Holdings**	614,851	0.02
Total Common Stocks (Shares)		614,851	0.02
BONDS			
	United States		
USD 611,000	Avianca Holdings SA 9% 27/8/2026**	611,000	0.02
USD 2,000,000	Canyon CLO 2021-4 Ltd 'Series 2021-4A D' '144A' FRN 15/10/2034**	2,000,000	0.06
USD 1,500,000	Neuberger Berman Loan Advisers Clo 44 Ltd 'Series 2021-44A D' '144A' FRN 16/10/2034**	1,500,000	0.04
USD 2,000,000	Neuberger Berman Loan Advisers Clo 44 Ltd 'Series 2021-44A E' '144A' FRN 16/10/2034**	2,000,000	0.06
USD 1,000,000	Peace Park CLO Ltd 'Series 2021-1A D' '144A' FRN 20/10/2034**	1,000,000	0.03
USD 2,210,000	Peace Park CLO Ltd 'Series 2021-1A E' '144A' FRN 20/10/2034**	2,210,000	0.06
USD 6,700,000	Prima Capital CRE Securitization 2016-VI Ltd 'Series 2016-6A C' '144A' 4% 24/8/2040**	6,812,560	0.18
		16,133,560	0.45
Total Bonds		16,133,560	0.45
Total Other Transferable Securities		16,748,411	0.47
Total Portfolio		3,347,093,958	93.53
Other Net Assets		231,457,724	6.47
Total Net Assets (USD)		3,578,551,682	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	16,703	USD	19,755	Morgan Stanley	16/9/2021	(1)
USD	318,724	EUR	260,973	BNP Paribas	16/9/2021	10,067
Net unrealised appreciation						10,066
AUD Hedged Share Class						
AUD	250,577,039	USD	185,028,689	BNY Mellon	15/9/2021	(1,779,432)
USD	2,588,825	AUD	3,591,774	BNY Mellon	15/9/2021	(37,866)
Net unrealised depreciation						(1,817,298)
BRL Hedged Share Class						
BRL	120,776,904	USD	22,876,002	BNY Mellon	15/9/2021	543,900
Net unrealised appreciation						543,900
CAD Hedged Share Class						
CAD	17,052,879	USD	13,611,307	BNY Mellon	15/9/2021	(103,284)
USD	63,563	CAD	81,663	BNY Mellon	15/9/2021	(1,125)
Net unrealised depreciation						(104,409)
CHF Hedged Share Class						
CHF	336,082	USD	370,230	BNY Mellon	15/9/2021	(1,748)
USD	2,502	CHF	2,297	BNY Mellon	15/9/2021	(16)
Net unrealised depreciation						(1,764)
CNH Hedged Share Class						
CNY	530,102,579	USD	81,735,967	BNY Mellon	15/9/2021	275,762
USD	522,684	CNY	3,404,502	BNY Mellon	15/9/2021	(4,027)
Net unrealised appreciation						271,735

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	309,730,726	USD	365,868,157	BNY Mellon	15/9/2021	448,335
USD	4,351,245	EUR	3,711,418	BNY Mellon	15/9/2021	(38,216)
Net unrealised appreciation						410,119
GBP Hedged Share Class						
GBP	120,766,181	USD	167,958,542	BNY Mellon	15/9/2021	(1,506,218)
USD	4,136,472	GBP	3,012,381	BNY Mellon	15/9/2021	(15,498)
Net unrealised depreciation						(1,521,716)
HKD Hedged Share Class						
HKD	2,222,428,060	USD	285,785,486	BNY Mellon	15/9/2021	(136,524)
USD	4,145,744	HKD	32,292,749	BNY Mellon	15/9/2021	(4,847)
Net unrealised depreciation						(141,371)
NZD Hedged Share Class						
NZD	21,041,306	USD	14,824,890	BNY Mellon	15/9/2021	654
USD	926,715	NZD	1,348,975	BNY Mellon	15/9/2021	(23,762)
Net unrealised depreciation						(23,108)
SGD Hedged Share Class						
SGD	615,399,758	USD	455,413,280	BNY Mellon	15/9/2021	2,593,133
USD	2,925,751	SGD	3,975,083	BNY Mellon	15/9/2021	(32,673)
Net unrealised appreciation						2,560,460
Total net unrealised appreciation (USD underlying exposure - USD 1,613,907,574)						186,614

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
2,189	EUR	EURO STOXX 50 Index	September 2021	108,111,046	2,299,661
2,087	USD	S&P 500 E-Mini Index	September 2021	471,088,075	9,672,204
48	USD	MSCI Emerging Markets Index	September 2021	3,112,800	6,955
(46)	USD	JPY/USD Future	September 2021	5,241,125	18,969
(800)	USD	GBP/USD Future	September 2021	68,905,000	1,766,365
60	USD	US Ultra Bond (CBT)	December 2021	11,925,000	145,431
(5)	USD	US Ultra Bond (CBT)	December 2021	993,750	(8,343)
(10)	USD	US Treasury 2 Year Note (CBT)	December 2021	2,203,359	(1,816)
(12)	USD	US Treasury 5 Year Note (CBT)	December 2021	1,484,813	(4,969)
(12)	USD	US Ultra 10 Year Note	December 2021	1,780,687	(11,170)
(59)	USD	US Treasury 10 Year Note (CBT)	December 2021	7,882,031	(43,328)
(165)	USD	US Treasury 10 Year Note (CBT)	December 2021	22,042,969	(58,522)
Total				704,770,655	13,781,437

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
308	Put	S&P 500 Index	Exchange Traded	USD 4,375	29/10/2021	(140,818)	2,003,540
Total (USD underlying exposure - USD 42,524,311)						(140,818)	2,003,540

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(308)	Put	S&P 500 Index	Exchange Traded	USD 4,175	29/10/2021	79,396	(1,170,400)
Total (USD underlying exposure - USD 23,260,838)						79,396	(1,170,400)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation USD
	Egypt		
284,502	Commercial International Bank Egypt SAE	JP Morgan	37,026
			37,026
	Netherlands		
66,709	X5 Retail Group NV GDR	JP Morgan	29,352
			29,352
	United Kingdom		
51,253	Prudential Plc	JP Morgan	51,029
			51,029
Total (USD underlying exposure - USD 4,126,774)			117,407

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Europe Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
152,784	BlackRock ICS Euro Liquid Environmentally Aware Fund~	15,078,963	1.99
Total Funds		15,078,963	1.99
COMMON / PREFERRED STOCKS (SHARES)			
	British Virgin Islands		
2,165,420	Fix Price Group Ltd GDR	16,967,886	2.23
	Cyprus		
47,012	Ozon Holdings Plc ADR	2,109,156	0.28
466,300	Ozon Holdings Plc ADR	20,905,636	2.75
5,549,790	Phoenix Vega Mezz Plc (Restricted)*	199,792	0.03
		23,214,584	3.06
	Czech Republic		
369,828	CEZ AS*	9,798,044	1.29
	Greece		
3,994,165	Eurobank Ergasias Services and Holdings SA*	3,233,676	0.43
697,096	Motor Oil Hellas Corinth Refineries SA	9,863,908	1.30
7,578,941	National Bank of Greece SA*	19,424,826	2.56
1,840,628	OPAP SA*	24,443,540	3.22
5,549,790	Piraeus Financial Holdings SA*	7,880,702	1.04
1,047,788	Terna Energy SA	12,845,881	1.69
		77,692,533	10.24
	Hungary		
965,039	MOL Hungarian Oil & Gas Plc	6,679,614	0.88
698,298	OTP Bank Nyrt	35,560,425	4.68
		42,240,039	5.56
	Kazakhstan		
342,541	Halyk Savings Bank of Kazakhstan JSC GDR	4,965,506	0.65
291,686	Kaspi.KZ JSC GDR	28,270,948	3.73
		33,236,454	4.38
	Luxembourg		
699,004	InPost SA*	11,448,287	1.51
	Netherlands		
714,156	X5 Retail Group NV GDR	19,943,911	2.63
236,733	Yandex NV	15,006,266	1.98
274,831	Yandex NV 'A'	17,421,178	2.29
		52,371,355	6.90
	Poland		
191,503	KGHM Polska Miedz SA	7,526,213	0.99
5,863,523	PGE Polska Grupa Energetyczna SA	13,092,202	1.72
1,080,617	Polski Koncern Naftowy ORLEN SA*	17,708,370	2.33
963,052	Powszechna Kasa Oszczednosci Bank Polski SA	8,888,429	1.17
85,607	Santander Bank Polska SA	5,656,838	0.75
12,012,889	Tauron Polska Energia SA	9,537,823	1.26
		62,409,875	8.22
	Portugal		
100,950,208	Banco Comercial Portugues SA*	13,032,672	1.72
	Russian Federation		
6,161,539	Alrosa PJSC	10,371,372	1.37
220,000	Beluga Group PJSC	8,616,371	1.14
8,465,828	Gazprom PJSC	29,767,773	3.92
5,024,845	Gazprom PJSC ADR	35,153,888	4.63
148,929	LUKOIL PJSC	10,769,731	1.42
789,989	LUKOIL PJSC ADR	57,031,608	7.52
87,218	Magnit PJSC	5,611,368	0.74
7,102,788	Magnitogorsk Iron & Steel Works PJSC	5,979,910	0.79
643,071	Magnitogorsk Iron & Steel Works PJSC GDR	7,015,987	0.92
663,803	MMC Norilsk Nickel PJSC ADR	18,515,269	2.44
338,885	Novatek PJSC	6,710,159	0.88
144,571	Novatek PJSC GDR	28,599,048	3.77
5,632,649	Novolipetsk Steel PJSC	16,005,687	2.11
40,809	Novolipetsk Steel PJSC GDR	1,158,982	0.15
39,724	PhosAgro PJSC	2,232,200	0.29
400,007	PhosAgro PJSC GDR	6,590,171	0.87
2,030,051	Rosneft Oil Co PJSC	12,496,394	1.65
2,588,376	Rosneft Oil Co PJSC GDR	15,796,616	2.08
14,000,574	Sberbank of Russia PJSC	52,989,222	6.98
1,147,281	Sberbank of Russia PJSC ADR	17,315,161	2.28
3,752,480	Tatneft PJSC	21,003,957	2.77
1,522,151	Tatneft PJSC (Pref)	8,028,343	1.06
246,985	Tatneft PJSC ADR	8,284,446	1.09
		386,043,663	50.87
	Turkey		
1,800,762	D-MARKET Elektronik Hizmetler ve Ticaret AS ADR	13,950,570	1.84
Total Common / Preferred Stocks (Shares)		742,405,962	97.82
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		757,484,925	99.81
Total Portfolio		757,484,925	99.81
Other Net Assets		1,435,346	0.19
Total Net Assets (EUR)		758,920,271	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation EUR
2,351	TRY	BIST 30 Index	October 2021	3,859,754	43,682
Total				3,859,754	43,682

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	5,429	GBP	4,653	BNY Mellon	15/9/2021	7
GBP	172,119	EUR	202,646	BNY Mellon	15/9/2021	(2,060)
Net unrealised depreciation						(2,053)
SGD Hedged Share Class						
EUR	32,085	SGD	51,127	BNY Mellon	15/9/2021	(88)
SGD	1,651,892	EUR	1,035,395	BNY Mellon	15/9/2021	4,103
Net unrealised appreciation						4,015
Total net unrealised appreciation (EUR underlying exposure - EUR 1,278,010)						1,962

Sector Breakdown as at 31 August 2021

	% of Net Assets
Energy	35.30
Financials	26.02
Consumer Discretionary	10.32
Materials	9.93
Utilities	5.96
Consumer Staples	4.51
Communication Services	4.27
Investment Funds	1.99
Industrials	1.51
Other Net Assets	0.19
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
4,030,000	BlackRock Global Funds - Emerging Markets Corporate Bond Fund∞	66,656,200	4.26
Total Funds		66,656,200	4.26
BONDS			
	Angola		
USD 6,785,000	Angolan Government International Bond 8% 26/11/2029	7,160,414	0.46
USD 9,833,000	Angolan Government International Bond 8.25% 9/5/2028	10,504,889	0.67
USD 6,569,000	Angolan Government International Bond 9.375% 8/5/2048	7,013,212	0.45
		24,678,515	1.58
	Argentina		
USD 4,000,000	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	1,564,000	0.10
USD 10,053,301	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	3,930,841	0.25
USD 4,496,471	Argentine Republic Government International Bond 1% 9/7/2029	1,839,057	0.12
USD 5,770,000	Argentine Republic Government International Bond 1% 9/7/2029	2,359,930	0.15
USD 27,924,223	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	9,773,478	0.62
USD 16,844,701	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2046	5,929,335	0.38
USD 15,384,088	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038	6,381,781	0.41
USD 2,125,982	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038	875,904	0.06
		32,654,326	2.09
	Azerbaijan		
USD 2,173,000	Southern Gas Corridor CJSC 6.875% 24/3/2026	2,578,808	0.16
USD 1,220,000	State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023	1,287,170	0.08
USD 3,219,000	State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030	4,007,220	0.26
		7,873,198	0.50
	Bahrain		
USD 8,633,000	Bahrain Government International Bond 6% 19/9/2044	8,128,531	0.52
USD 9,398,000	Bahrain Government International Bond 6.75% 20/9/2029	10,208,131	0.65
USD 5,005,000	Bahrain Government International Bond 7% 26/1/2026	5,614,847	0.36
		23,951,509	1.53
	Belize		
USD 2,116,348	Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034	879,607	0.06
	Benin		
EUR 6,533,000	Benin Government International Bond 4.95% 22/1/2035	7,618,325	0.49
	Brazil		
USD 1,500,000	Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/9/2023	1,653,094	0.11
USD 2,790,000	Brazilian Government International Bond 3.875% 12/6/2030	2,808,749	0.18
USD 8,752,000	Brazilian Government International Bond 3.875% 12/6/2030	8,810,813	0.56
USD 5,819,000	Brazilian Government International Bond 4.25% 7/1/2025	6,327,755	0.40
USD 2,998,000	Brazilian Government International Bond 4.625% 13/1/2028	3,250,387	0.21
USD 15,853,000	Brazilian Government International Bond 5% 27/1/2045	15,747,934	1.01
		38,598,732	2.47
	British Virgin Islands		
USD 9,132,000	Sinopec Group Overseas Development 2016 Ltd 2.75% 29/9/2026*	9,739,415	0.62
USD 6,284,000	Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026*	6,894,553	0.44
		16,633,968	1.06
	Cayman Islands		
USD 2,800,000	DP World Crescent Ltd 3.75% 30/1/2030	3,020,500	0.19
USD 3,035,000	Sharjah Sukuk Program Ltd 3.854% 3/4/2026	3,244,928	0.21
		6,265,428	0.40
	Chile		
USD 1,656,000	Cencosud SA 5.15% 12/2/2025*	1,834,459	0.12
USD 1,412,000	Cencosud SA 6.625% 12/2/2045*	1,819,719	0.12
USD 12,812,000	Chile Government International Bond 2.55% 27/1/2032*	13,200,620	0.84
USD 1,135,000	Chile Government International Bond 2.55% 27/7/2033	1,159,686	0.07
USD 2,997,000	Chile Government International Bond 3.5% 25/1/2050	3,234,550	0.21
USD 251,000	Chile Government International Bond 3.86% 21/6/2047	286,750	0.02
USD 4,570,000	Corp Nacional del Cobre de Chile 3% 30/9/2029	4,795,198	0.31
USD 6,251,000	Corp Nacional del Cobre de Chile 3.625% 1/8/2027*	6,836,047	0.44

∞ Cross umbrella holding and investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,070,000	Corp Nacional del Cobre de Chile 3.7% 30/1/2050	6,511,334	0.41
USD 2,360,000	Empresa de Transporte de Pasajeros Metro SA 3.65% 7/5/2030*	2,582,489	0.16
USD 1,660,000	Empresa de Transporte de Pasajeros Metro SA 4.7% 7/5/2050*	2,016,900	0.13
USD 2,915,000	Empresa Nacional del Petroleo 3.75% 5/8/2026*	3,073,962	0.20
		47,351,714	3.03
	China		
CNY 5,670,000	China Government Bond 2.64% 13/8/2022	879,971	0.06
	Colombia		
USD 3,730,000	Colombia Government International Bond 3% 30/1/2030*	3,672,110	0.23
USD 3,622,000	Colombia Government International Bond 3.875% 25/4/2027	3,852,341	0.25
USD 3,142,000	Colombia Government International Bond 4% 26/2/2024	3,305,832	0.21
USD 5,736,000	Colombia Government International Bond 4.5% 28/1/2026	6,242,991	0.40
USD 14,406,000	Colombia Government International Bond 5% 15/6/2045*	15,193,792	0.97
USD 4,665,000	Colombia Government International Bond 5.625% 26/2/2044	5,241,127	0.34
USD 4,679,000	Colombia Government International Bond 6.125% 18/1/2041	5,501,463	0.35
USD 4,950,000	Empresas Publicas de Medellin ESP 4.375% 15/2/2031*	4,912,875	0.31
		47,922,531	3.06
	Costa Rica		
USD 3,018,000	Costa Rica Government International Bond 4.25% 26/1/2023	3,100,973	0.20
USD 1,354,000	Costa Rica Government International Bond 4.375% 30/4/2025*	1,402,165	0.09
USD 1,783,000	Costa Rica Government International Bond 5.625% 30/4/2043	1,664,087	0.10
USD 3,592,000	Costa Rica Government International Bond 7% 4/4/2044	3,723,476	0.24
USD 4,005,000	Costa Rica Government International Bond 7.158% 12/3/2045	4,188,469	0.27
USD 1,128,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	1,003,920	0.06
		15,083,090	0.96
	Cote d'Ivoire (Ivory Coast)		
USD 2,997,148	Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032	3,060,755	0.20
USD 4,190,000	Ivory Coast Government International Bond 6.125% 15/6/2033	4,608,990	0.29
		7,669,745	0.49
	Dominican Republic		
USD 3,193,000	Dominican Republic International Bond 4.5% 30/1/2030	3,314,701	0.21
USD 3,624,000	Dominican Republic International Bond 5.5% 27/1/2025*	3,973,725	0.25
USD 2,844,000	Dominican Republic International Bond 5.875% 30/1/2060	2,898,946	0.19
USD 7,572,000	Dominican Republic International Bond 5.95% 25/1/2027	8,518,500	0.54
USD 5,835,000	Dominican Republic International Bond 6.4% 5/6/2049	6,403,913	0.41
USD 9,243,000	Dominican Republic International Bond 6.5% 15/2/2048	10,242,538	0.66
USD 4,617,000	Dominican Republic International Bond 6.85% 27/1/2045	5,303,155	0.34
		40,655,478	2.60
	Ecuador		
USD 8,934,827	Ecuador Government International Bond (Step-up coupon) 0.5% 31/7/2040	5,695,952	0.37
USD 20,304,013	Ecuador Government International Bond (Step-up coupon) 1% 31/7/2035	14,593,509	0.93
USD 11,070,300	Ecuador Government International Bond (Step-up coupon) 5% 31/7/2030	9,894,081	0.63
		30,183,542	1.93
	Egypt		
EGP 122,450,000	Egypt Government Bond 13.564% 14/1/2030	7,368,303	0.47
EGP 148,730,000	Egypt Government Bond 14.051% 21/7/2022	9,507,384	0.61
EGP 130,210,000	Egypt Government Bond 14.664% 6/10/2030	8,265,932	0.53
USD 6,880,000	Egypt Government International Bond 5.25% 6/10/2025*	7,258,400	0.46
USD 4,121,000	Egypt Government International Bond 6.2% 1/3/2024	4,438,997	0.28
USD 3,931,000	Egypt Government International Bond 6.588% 21/2/2028	4,179,498	0.27
USD 7,422,000	Egypt Government International Bond 7.5% 31/1/2027	8,286,218	0.53
USD 10,550,000	Egypt Government International Bond 7.5% 16/2/2061	10,048,875	0.64
USD 5,027,000	Egypt Government International Bond 7.6% 1/3/2029	5,523,881	0.35
USD 4,758,000	Egypt Government International Bond 7.625% 29/5/2032	5,107,416	0.33
USD 3,833,000	Egypt Government International Bond 7.903% 21/2/2048	3,816,259	0.24
USD 2,570,000	Egypt Government International Bond 8.15% 20/11/2059	2,577,845	0.17
USD 7,591,000	Egypt Government International Bond 8.7% 1/3/2049	8,039,723	0.51
USD 18,779,000	Egypt Government International Bond 8.875% 29/5/2050	20,293,714	1.30
		104,712,445	6.69
	El Salvador		
USD 3,872,000	El Salvador Government International Bond 5.875% 30/1/2025	3,446,080	0.22

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,745,000	El Salvador Government International Bond 6.375% 18/1/2027*	3,255,809	0.21
USD 6,183,000	El Salvador Government International Bond 7.125% 20/1/2050*	5,147,348	0.33
USD 2,567,000	El Salvador Government International Bond 7.65% 15/6/2035	2,247,729	0.14
		14,096,966	0.90
	Ethiopia		
USD 1,785,000	Ethiopia International Bond 6.625% 11/12/2024	1,588,726	0.10
	Gabon		
USD 2,002,287	Gabon Government International Bond 6.375% 12/12/2024	2,154,000	0.14
USD 5,429,000	Gabon Government International Bond 6.625% 6/2/2031	5,525,229	0.35
USD 9,267,000	Gabon Government International Bond 6.95% 16/6/2025	10,245,225	0.66
		17,924,454	1.15
	Ghana		
USD 7,110,000	Ghana Government International Bond 7.625% 16/5/2029*	7,138,635	0.46
USD 3,234,000	Ghana Government International Bond 7.875% 11/2/2035	3,115,450	0.20
USD 10,685,600	Ghana Government International Bond 8.125% 18/1/2026	11,120,237	0.71
USD 11,496,000	Ghana Government International Bond 8.125% 26/3/2032	11,570,552	0.74
USD 12,880,000	Ghana Government International Bond 8.625% 7/4/2034	13,057,100	0.83
USD 3,779,000	Ghana Government International Bond 8.627% 16/6/2049	3,640,745	0.23
USD 1,794,000	Ghana Government International Bond 8.75% 11/3/2061	1,731,053	0.11
USD 5,577,000	Ghana Government International Bond 8.95% 26/3/2051	5,381,805	0.34
GHS 47,530,000	Ghana Treasury Note 17.6% 20/2/2023	7,925,864	0.51
GHS 40,380,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	6,982,180	0.45
		71,663,621	4.58
	Guatemala		
USD 3,196,000	Guatemala Government Bond 4.5% 3/5/2026	3,480,292	0.22
USD 2,932,000	Guatemala Government Bond 4.875% 13/2/2028	3,273,146	0.21
USD 1,354,000	Guatemala Government Bond 5.375% 24/4/2032	1,567,204	0.10
USD 3,325,000	Guatemala Government Bond 6.125% 1/6/2050*	3,996,966	0.26
		12,317,608	0.79
	Hong Kong		
USD 5,558,000	CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	6,078,382	0.39
	Hungary		
USD 3,038,000	Hungary Government International Bond 5.375% 25/3/2024	3,400,669	0.22
USD 3,094,000	Hungary Government International Bond 7.625% 29/3/2041	5,270,815	0.33
		8,671,484	0.55
	India		
USD 2,075,000	Export-Import Bank of India 3.375% 5/8/2026	2,223,131	0.14
	Indonesia		
USD 6,449,000	Indonesia Government International Bond 3.5% 11/1/2028*	7,127,274	0.46
USD 9,687,000	Indonesia Government International Bond 4.125% 15/1/2025*	10,683,259	0.68
USD 6,640,000	Indonesia Government International Bond 4.35% 11/1/2048*	7,734,172	0.49
USD 7,528,000	Indonesia Government International Bond 4.75% 8/1/2026*	8,643,085	0.55
USD 1,007,000	Indonesia Government International Bond 4.75% 18/7/2047	1,227,913	0.08
USD 1,430,000	Indonesia Government International Bond 5.25% 8/1/2047	1,862,732	0.12
USD 3,305,000	Pertamina Persero PT 4.7% 30/7/2049	3,663,095	0.23
USD 73,000	Pertamina Persero PT 4.7% 30/7/2049	81,523	0.01
USD 2,998,000	Pertamina Persero PT 5.625% 20/5/2043	3,641,596	0.23
USD 6,790,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/5/2027*	7,440,720	0.48
		52,105,369	3.33
	International		
EUR 2,455,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	3,098,117	0.20
	Jamaica		
USD 2,799,000	Jamaica Government International Bond 6.75% 28/4/2028	3,295,822	0.21
USD 3,374,000	Jamaica Government International Bond 7.875% 28/7/2045	4,779,322	0.31
		8,075,144	0.52
	Jordan		
USD 3,092,000	Jordan Government International Bond 5.75% 31/1/2027	3,377,476	0.22
USD 17,211,000	Jordan Government International Bond 5.85% 7/7/2030	18,179,119	1.16
USD 2,872,000	Jordan Government International Bond 7.375% 10/10/2047	3,096,052	0.20
		24,652,647	1.58

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Kazakhstan		
USD 3,284,000	Kazakhstan Government International Bond 4.875% 14/10/2044	4,185,417	0.27
USD 2,588,000	Kazakhstan Government International Bond 5.125% 21/7/2025	3,006,609	0.19
USD 289,000	Kazakhstan Government International Bond 6.5% 21/7/2045	428,650	0.03
USD 4,513,000	KazMunayGas National Co JSC 4.75% 19/4/2027	5,129,025	0.33
USD 3,961,000	KazMunayGas National Co JSC 5.75% 19/4/2047	4,941,347	0.31
USD 3,337,000	KazMunayGas National Co JSC 6.375% 24/10/2048	4,397,173	0.28
		22,088,221	1.41
	Kenya		
USD 7,371,000	Republic of Kenya Government International Bond 6.875% 24/6/2024	8,127,117	0.52
USD 2,982,000	Republic of Kenya Government International Bond 8% 22/5/2032	3,412,042	0.22
USD 2,398,000	Republic of Kenya Government International Bond 8.25% 28/2/2048*	2,724,308	0.17
		14,263,467	0.91
	Lebanon		
USD 5,060,000	Lebanon Government International Bond (Defaulted) 6% 27/1/2023	664,125	0.04
USD 9,570,000	Lebanon Government International Bond (Defaulted) 6.2% 26/2/2025	1,256,062	0.08
USD 12,847,000	Lebanon Government International Bond (Defaulted) 6.6% 27/11/2026	1,686,169	0.11
USD 12,891,000	Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024	1,691,944	0.11
USD 10,562,000	Lebanon Government International Bond (Defaulted) 6.65% 26/2/2030*	1,399,465	0.09
		6,697,765	0.43
	Malaysia		
USD 3,879,000	Petronas Capital Ltd 3.5% 21/4/2030	4,282,225	0.27
USD 5,445,000	Petronas Capital Ltd 4.55% 21/4/2050	6,889,788	0.44
		11,172,013	0.71
	Mexico		
USD 3,420,000	BBVA Bancomer SA/Texas 1.875% 18/9/2025*	3,457,594	0.22
USD 1,062,000	Mexico City Airport Trust 5.5% 31/7/2047	1,106,814	0.07
USD 295,000	Mexico Government International Bond 3.75% 11/1/2028	327,115	0.02
USD 2,814,000	Mexico Government International Bond 4.15% 28/3/2027*	3,220,623	0.21
USD 2,560,000	Mexico Government International Bond 4.5% 22/4/2029	2,940,320	0.19
USD 271,000	Mexico Government International Bond 4.6% 23/1/2046	299,064	0.02
USD 6,620,000	Mexico Government International Bond 4.75% 27/4/2032	7,714,203	0.49
USD 7,506,000	Mexico Government International Bond 4.75% 8/3/2044	8,490,356	0.54
USD 1,604,000	Mexico Government International Bond 5% 27/4/2051*	1,883,188	0.12
USD 2,958,000	Mexico Government International Bond 5.75% 12/10/2110	3,632,468	0.23
USD 651,000	Petroleos Mexicanos 4.25% 15/1/2025	664,785	0.04
USD 4,492,000	Petroleos Mexicanos 4.5% 23/1/2026	4,552,642	0.29
USD 4,925,000	Petroleos Mexicanos 5.625% 23/1/2046	4,026,188	0.26
USD 3,240,000	Petroleos Mexicanos 6.35% 12/2/2048	2,754,000	0.18
USD 7,413,000	Petroleos Mexicanos 6.5% 13/3/2027	7,858,521	0.50
USD 363,000	Petroleos Mexicanos 6.5% 2/6/2041	327,584	0.02
USD 11,247,000	Petroleos Mexicanos 6.75% 21/9/2047	9,911,419	0.64
USD 2,406,000	Petroleos Mexicanos 6.84% 23/1/2030	2,510,661	0.16
USD 4,470,000	Petroleos Mexicanos 6.95% 28/1/2060*	3,946,563	0.25
USD 4,799,000	Petroleos Mexicanos 6.95% 28/1/2060*	4,237,037	0.27
		73,861,145	4.72
	Mongolia		
USD 1,420,000	Mongolia Government International Bond 5.125% 7/4/2026	1,497,212	0.09
USD 1,318,000	Mongolia Government International Bond 5.625% 1/5/2023	1,388,233	0.09
		2,885,445	0.18
	Morocco		
USD 4,740,000	Morocco Government International Bond 3% 15/12/2032*	4,603,725	0.29
USD 6,315,000	Morocco Government International Bond 4% 15/12/2050	5,888,738	0.38
		10,492,463	0.67
	Namibia		
USD 2,352,000	Namibia International Bonds 5.25% 29/10/2025	2,533,945	0.16
USD 1,440,000	Namibia International Bonds 5.5% 3/11/2021	1,454,461	0.09
		3,988,406	0.25
	Netherlands		
USD 5,010,000	MDGH - GMTN BV 2.875% 21/5/2030	5,323,350	0.34
USD 1,178,000	MDGH - GMTN BV 3.7% 7/11/2049	1,312,548	0.08
USD 1,575,000	MDGH - GMTN BV 3.95% 21/5/2050	1,823,488	0.12
		8,459,386	0.54
	Nigeria		
USD 1,526,000	Nigeria Government International Bond 6.375% 12/7/2023	1,629,322	0.10

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 9,892,000	Nigeria Government International Bond 6.5% 28/11/2027*	10,478,571	0.67
USD 11,091,000	Nigeria Government International Bond 7.143% 23/2/2030*	11,712,262	0.75
USD 3,042,000	Nigeria Government International Bond 7.625% 21/11/2025	3,414,691	0.22
USD 240,000	Nigeria Government International Bond 7.625% 28/11/2047	242,529	0.01
USD 2,130,000	Nigeria Government International Bond 7.696% 23/2/2038	2,188,415	0.14
USD 9,504,000	Nigeria Government International Bond 7.875% 16/2/2032	10,151,698	0.65
USD 1,300,000	Nigeria Government International Bond 9.248% 21/1/2049	1,495,861	0.10
		41,313,349	2.64
	Oman		
USD 5,269,000	Oman Government International Bond 4.75% 15/6/2026	5,477,744	0.35
USD 10,740,000	Oman Government International Bond 5.625% 17/1/2028	11,397,825	0.73
USD 3,395,000	Oman Government International Bond 6.25% 25/1/2031*	3,704,794	0.24
USD 13,521,000	Oman Government International Bond 6.5% 8/3/2047	13,587,726	0.87
USD 2,645,000	Oman Government International Bond 6.75% 28/10/2027	2,987,197	0.19
USD 11,016,000	Oman Government International Bond 6.75% 17/1/2048	11,294,650	0.72
USD 4,310,000	Oman Government International Bond 7% 25/1/2051	4,503,950	0.29
		52,953,886	3.39
	Pakistan		
USD 4,549,000	Pakistan Government International Bond 6.875% 5/12/2027*	4,669,810	0.30
USD 3,038,000	Third Pakistan International Sukuk Co Ltd/The 5.625% 5/12/2022	3,102,072	0.20
		7,771,882	0.50
	Panama		
USD 3,002,000	Panama Government International Bond 3.16% 23/1/2030	3,201,805	0.21
USD 10,571,000	Panama Government International Bond 3.875% 17/3/2028	11,746,363	0.75
USD 5,217,000	Panama Government International Bond 4.3% 29/4/2053	5,855,626	0.37
USD 4,338,000	Panama Government International Bond 4.5% 1/4/2056	4,963,388	0.32
		25,767,182	1.65
	Paraguay		
USD 3,211,000	Paraguay Government International Bond 4.7% 27/3/2027*	3,639,781	0.23
USD 2,041,000	Paraguay Government International Bond 4.95% 28/4/2031	2,360,126	0.15
		5,999,907	0.38
	Peru		
USD 3,350,000	Corp Financiera de Desarrollo SA 2.4% 28/9/2027	3,312,313	0.21
USD 1,417,000	Corp Financiera de Desarrollo SA 4.75% 15/7/2025*	1,566,440	0.10
USD 6,050,000	Peruvian Government International Bond 2.783% 23/1/2031	6,201,023	0.40
USD 3,277,000	Peruvian Government International Bond 3.23% 28/7/2121	2,898,023	0.19
USD 5,552,000	Peruvian Government International Bond 3.3% 11/3/2041	5,604,744	0.36
USD 3,077,000	Petroleos del Peru SA 4.75% 19/6/2032	3,209,750	0.20
		22,792,293	1.46
	Philippines		
USD 3,421,000	Philippine Government International Bond 3% 1/2/2028	3,730,515	0.24
USD 7,411,000	Philippine Government International Bond 3.7% 2/2/2042	8,215,316	0.52
		11,945,831	0.76
	Qatar		
USD 14,973,000	Qatar Government International Bond 3.75% 16/4/2030	17,091,567	1.09
USD 5,875,000	Qatar Government International Bond 4% 14/3/2029	6,778,282	0.44
USD 9,804,000	Qatar Government International Bond 4.817% 14/3/2049	12,816,573	0.82
		36,686,422	2.35
	Romania		
EUR 6,780,000	Romanian Government International Bond 2.625% 2/12/2040*	7,929,768	0.51
USD 5,394,000	Romanian Government International Bond 3% 14/2/2031*	5,646,803	0.36
USD 3,526,000	Romanian Government International Bond 4.375% 22/8/2023	3,786,007	0.24
		17,362,578	1.11
	Russian Federation		
USD 6,600,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	7,415,100	0.48
USD 3,200,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	3,632,752	0.23
USD 13,400,000	Russian Foreign Bond - Eurobond 5.25% 23/6/2047	17,406,533	1.11
USD 767,368	Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030	882,965	0.06
		29,337,350	1.88
	Saudi Arabia		
USD 3,247,000	Saudi Arabian Oil Co 3.5% 24/11/2070	3,186,119	0.20
USD 11,990,000	Saudi Government International Bond 2.25% 2/2/2033*	11,845,745	0.76
USD 3,365,000	Saudi Government International Bond 2.75% 3/2/2032	3,501,425	0.22
USD 3,380,000	Saudi Government International Bond 3.25% 22/10/2030	3,680,347	0.24
USD 4,920,000	Saudi Government International Bond 3.45% 2/2/2061*	4,950,750	0.32

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,815,000	Saudi Government International Bond 3.75% 21/1/2055	4,075,994	0.26
USD 10,760,000	Saudi Government International Bond 4.375% 16/4/2029	12,552,643	0.80
		43,793,023	2.80
	Senegal		
USD 2,416,000	Senegal Government International Bond 6.25% 23/5/2033	2,605,197	0.17
USD 2,401,000	Senegal Government International Bond 6.75% 13/3/2048	2,505,353	0.16
		5,110,550	0.33
	South Africa		
USD 1,711,000	Eskom Holdings SOC Ltd 8.45% 10/8/2028	1,953,962	0.12
ZAR 251,790,000	Republic of South Africa Government Bond 8.75% 28/2/2048	14,870,831	0.95
USD 9,955,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	10,317,934	0.66
USD 3,174,000	Republic of South Africa Government International Bond 4.665% 17/1/2024	3,413,883	0.22
USD 7,482,000	Republic of South Africa Government International Bond 4.875% 14/4/2026*	8,157,756	0.52
USD 5,216,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	5,266,360	0.34
USD 9,887,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	9,999,910	0.64
		53,980,636	3.45
	Sri Lanka		
USD 450,000	Sri Lanka Government International Bond 5.75% 18/4/2023	316,147	0.02
USD 7,512,000	Sri Lanka Government International Bond 6.125% 3/6/2025	5,026,962	0.32
USD 11,374,000	Sri Lanka Government International Bond 6.2% 11/5/2027	7,371,774	0.47
USD 3,670,000	Sri Lanka Government International Bond 6.35% 28/6/2024*	2,476,023	0.16
USD 3,620,000	Sri Lanka Government International Bond 6.85% 3/11/2025	2,444,103	0.16
USD 8,034,000	Sri Lanka Government International Bond 7.55% 28/3/2030	5,168,413	0.33
		22,803,422	1.46
	Sweden		
EUR 651,000	East Renewable AB 13.5% 21/11/2021	773,583	0.05
	Trinidad and Tobago		
USD 2,387,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	2,553,428	0.16
USD 2,071,000	Trinidad Generation UnLtd 5.25% 4/11/2027	2,131,512	0.14
		4,684,940	0.30
	Tunisia		
USD 1,702,000	Banque Centrale de Tunisie International Bond 5.75% 30/1/2025*	1,508,398	0.10
	Turkey		
USD 3,760,000	TC Ziraat Bankasi AS 5.375% 2/3/2026	3,744,133	0.24
USD 3,638,000	Turkey Government International Bond 4.25% 13/3/2025	3,633,025	0.23
USD 4,284,000	Turkey Government International Bond 5.25% 13/3/2030	4,178,549	0.27
USD 8,606,000	Turkey Government International Bond 5.75% 11/5/2047	7,689,246	0.49
USD 18,311,000	Turkey Government International Bond 5.95% 15/1/2031	18,425,444	1.18
USD 1,401,000	Turkey Government International Bond 6% 14/1/2041	1,306,919	0.08
USD 4,690,000	Turkiye Vakiflar Bankasi TAO 6.5% 8/1/2026*	4,860,013	0.31
		43,837,329	2.80
	Ukraine		
USD 21,458,000	Ukraine Government International Bond FRN 31/5/2040	24,567,586	1.57
USD 4,070,000	Ukraine Government International Bond 6.876% 21/5/2029	4,310,130	0.27
USD 4,435,000	Ukraine Government International Bond 7.253% 15/3/2033	4,705,845	0.30
USD 9,432,000	Ukraine Government International Bond 7.375% 25/9/2032	10,118,579	0.65
USD 3,187,000	Ukraine Government International Bond 7.75% 1/9/2022	3,339,976	0.21
USD 3,293,000	Ukraine Government International Bond 7.75% 1/9/2023	3,556,440	0.23
USD 9,039,000	Ukraine Government International Bond 7.75% 1/9/2024	9,959,374	0.64
USD 8,603,000	Ukraine Government International Bond 7.75% 1/9/2025	9,523,521	0.61
USD 141,000	Ukraine Government International Bond 7.75% 1/9/2026	157,369	0.01
USD 9,909,000	Ukraine Government International Bond 7.75% 1/9/2027	11,052,449	0.71
		81,291,269	5.20
	United Arab Emirates		
USD 2,372,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 2/11/2047	2,858,260	0.18
USD 6,837,000	Abu Dhabi Government International Bond 2.5% 30/9/2029	7,247,220	0.46
USD 2,594,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	3,042,282	0.20
USD 3,539,000	DP World Ltd/United Arab Emirates 4.7% 30/9/2049*	3,971,599	0.25
		17,119,361	1.09
	United Kingdom		
USD 8,999,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.625% 8/11/2026	9,279,589	0.59
USD 363,563	Ukreximbank Via Biz Finance Plc 9.75% 22/1/2025	395,465	0.03
		9,675,054	0.62

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Uruguay		
USD 4,268,045	Uruguay Government International Bond 4.125% 20/11/2045	5,142,696	0.33
USD 3,333,081	Uruguay Government International Bond 4.375% 27/10/2027	3,873,565	0.25
USD 1,290,000	Uruguay Government International Bond 4.375% 23/1/2031	1,526,660	0.10
USD 4,041,700	Uruguay Government International Bond 4.375% 23/1/2031	4,783,180	0.30
USD 5,952,741	Uruguay Government International Bond 5.1% 18/6/2050	7,996,510	0.51
		23,322,611	1.49
	Venezuela		
USD 131,497,923	Petroleos de Venezuela SA (Defaulted) 6% 16/5/2024	6,114,653	0.39
USD 15,499,059	Petroleos de Venezuela SA (Defaulted) 6% 15/11/2026	720,706	0.05
USD 2,936,500	Petroleos de Venezuela SA (Defaulted) 8.5% 27/10/2020	784,178	0.05
USD 54,633,022	Petroleos de Venezuela SA (Defaulted) 9% 17/11/2021	2,540,436	0.16
USD 127,413,677	Petroleos de Venezuela SA (Defaulted) 9.75% 17/5/2035	6,052,150	0.39
USD 76,618,400	Petroleos de Venezuela SA (Defaulted) 12.75% 17/2/2022	3,447,828	0.22
USD 7,000	Venezuela Government International Bond FRN 0 (Perpetual)	157	0.00
		19,660,108	1.26
	Zambia		
USD 1,671,000	Zambia Government International Bond 5.375% 20/9/2022	1,276,227	0.08
USD 3,107,000	Zambia Government International Bond 8.5% 14/4/2024	2,466,181	0.16
USD 3,892,000	Zambia Government International Bond 8.97% 30/7/2027	3,060,085	0.19
		6,802,493	0.43
Total Bonds		1,416,309,541	90.55
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,482,965,741	94.81
Other Transferable Securities			
BONDS			
	United States		
USD 16,111	Lehman Brothers Holdings Inc 31/12/2049 (Zero Coupon)**	58	0.00
USD 16,111	Lehman Brothers Special Finance 31/12/2049 (Zero Coupon)**	–	0.00
		58	0.00
Total Bonds		58	0.00
Total Other Transferable Securities		58	0.00
Total Portfolio		1,482,965,799	94.81
Other Net Assets		81,182,305	5.19
Total Net Assets (USD)		1,564,148,104	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	46,404,496	USD	8,891,965	Goldman Sachs	22/9/2021	96,825
EUR	1,520,000	USD	1,781,385	Royal Bank of Canada	22/9/2021	16,560
MXN	321,898,987	USD	15,960,825	HSBC Bank Plc	22/9/2021	3,170
RUB	398,383,500	USD	5,354,437	Bank of America	22/9/2021	64,727
RUB	1,140,150,000	USD	15,396,813	HSBC Bank Plc	22/9/2021	112,515
RUB	458,527,700	USD	6,136,153	Morgan Stanley	22/9/2021	101,146
TRY	52,905,500	USD	6,259,917	UBS	22/9/2021	26,313
USD	21,108,770	EUR	18,011,500	Goldman Sachs	22/9/2021	(196,290)
USD	91,729	MXN	1,850,000	HSBC Bank Plc	22/9/2021	(18)
USD	3,260,337	RUB	243,479,059	Goldman Sachs	22/9/2021	(51,680)
USD	554,653	RUB	41,433,541	BNP Paribas	22/9/2021	(8,963)
USD	3,831,357	RUB	284,239,800	Citibank	22/9/2021	(35,124)
USD	3,859,167	RUB	287,758,806	Morgan Stanley	22/9/2021	(55,182)
USD	31,544,774	TRY	278,319,540	Bank of America	22/9/2021	(1,525,145)
USD	14,548,516	ZAR	216,450,000	BNP Paribas	22/9/2021	(280,113)
ZAR	250,251,700	USD	16,828,593	Bank of America	22/9/2021	315,734

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ZAR	228,630,000	USD	15,244,389	JP Morgan	22/9/2021	418,672
USD	872,351	CNH	5,680,000	Deutsche Bank	23/9/2021	(5,677)
UAH	152,774,600	USD	5,585,909	Morgan Stanley	12/11/2021	(298)
Net unrealised depreciation						(1,002,828)
AUD Hedged Share Class						
AUD	12,739,524	USD	9,412,585	BNY Mellon	15/9/2021	(96,055)
USD	191,136	AUD	261,455	BNY Mellon	15/9/2021	(67)
Net unrealised depreciation						(96,122)
CAD Hedged Share Class						
CAD	9,671,606	USD	7,728,690	BNY Mellon	15/9/2021	(67,563)
USD	302,550	CAD	382,179	BNY Mellon	15/9/2021	(185)
Net unrealised depreciation						(67,748)
CHF Hedged Share Class						
CHF	14,287,231	USD	15,740,851	BNY Mellon	15/9/2021	(76,281)
USD	91,799	CHF	84,418	BNY Mellon	15/9/2021	(756)
Net unrealised depreciation						(77,037)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	36,802	USD	5,676	BNY Mellon	15/9/2021	18
USD	42	CNY	275	BNY Mellon	15/9/2021	–
Net unrealised appreciation						18
EUR Hedged Share Class						
EUR	423,630,019	USD	500,470,961	BNY Mellon	15/9/2021	553,490
USD	8,436,451	EUR	7,174,667	BNY Mellon	15/9/2021	(48,970)
Net unrealised appreciation						504,520
GBP Hedged Share Class						
GBP	24,669,830	USD	34,316,887	BNY Mellon	15/9/2021	(314,399)
USD	318,923	GBP	231,076	BNY Mellon	15/9/2021	430
Net unrealised depreciation						(313,969)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	244,889,446	USD	31,492,856	BNY Mellon	15/9/2021	(17,184)
USD	1,140,696	HKD	8,880,431	BNY Mellon	15/9/2021	(707)
Net unrealised depreciation						(17,891)
NZD Hedged Share Class						
NZD	4,656,864	USD	3,282,971	BNY Mellon	15/9/2021	(1,781)
USD	31,527	NZD	45,003	BNY Mellon	15/9/2021	(181)
Net unrealised depreciation						(1,962)
ZAR Hedged Share Class						
USD	31,417	ZAR	479,470	BNY Mellon	15/9/2021	(1,467)
ZAR	20,060,261	USD	1,306,620	BNY Mellon	15/9/2021	69,184
Net unrealised appreciation						67,717
Total net unrealised depreciation (USD underlying exposure - USD 795,513,984)						(1,005,302)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
(89)	EUR	30 Year Euro-BUXL	September 2021	22,450,299	(1,403,801)
(601)	USD	US Long Bond (CBT)	December 2021	98,376,188	(648,931)
(903)	USD	US Treasury 10 Year Note (CBT)	December 2021	120,635,156	(227,814)
Total				241,461,643	(2,280,546)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 20,962,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Bank of America	20/6/2026	6,763	314,330
CDS	USD 16,143,948	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	274,583	1,845,316
CDS	USD 20,469,000	Fund receives default protection on Saudi Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(190,968)	(475,879)
Total (USD underlying exposure - USD 74,399,609)					90,378	1,683,767

CDS: Credit Default Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 10,389,622	YPF SA (Step-up coupon) 4% 12/2/2026	9,324,686	0.81
USD 5,296,000	YPF SA 8.5% 23/3/2025	4,941,750	0.43
USD 6,561,000	YPF SA 8.75% 4/4/2024	6,033,496	0.53
		20,299,932	1.77
	Austria		
USD 5,571,000	Klabin Austria GmbH 3.2% 12/1/2031*	5,480,471	0.48
USD 3,375,000	Klabin Austria GmbH 5.75% 3/4/2029*	3,843,863	0.33
USD 2,276,000	Klabin Austria GmbH 7% 3/4/2049*	2,883,937	0.25
USD 11,237,000	Suzano Austria GmbH 3.75% 15/1/2031*	11,803,373	1.03
USD 3,600,000	Suzano Austria GmbH 5% 15/1/2030*	4,096,350	0.36
		28,107,994	2.45
	Bermuda		
USD 4,608,000	CBQ Finance Ltd 5% 24/5/2023	4,941,170	0.43
USD 71,011	Digicel Group Holdings Ltd 10% 1/4/2024	70,494	0.01
USD 322,641	Digicel Group Holdings Ltd 10% 1/4/2024	320,290	0.03
USD 3,336,000	Geopark Ltd 5.5% 17/1/2027	3,336,909	0.29
USD 8,163,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	9,060,746	0.79
		17,729,609	1.55
	Brazil		
USD 11,330,000	Natura Cosmeticos SA 4.125% 3/5/2028	11,686,895	1.02
	British Virgin Islands		
USD 9,937,000	Central American Bottling Corp 5.75% 31/1/2027	10,395,692	0.90
USD 6,436,000	Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024	7,007,115	0.61
USD 3,785,000	Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029	4,564,710	0.40
USD 1,000,000	Huarong Finance 2017 Co Ltd FRN 3/7/2023*	940,000	0.08
USD 2,763,000	Huarong Finance 2019 Co Ltd 3.375% 24/2/2030*	2,510,876	0.22
USD 2,489,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	2,420,552	0.21
USD 4,580,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	4,557,100	0.40
USD 9,172,912	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	10,576,688	0.92
		42,972,733	3.74
	Canada		
USD 7,420,000	Frontera Energy Corp 7.875% 21/6/2028	7,416,290	0.64
USD 6,743,000	MEGlobal Canada ULC 5% 18/5/2025	7,540,545	0.66
		14,956,835	1.30
	Cayman Islands		
USD 10,424,000	Aldar Sukuk No 2 Ltd 3.875% 22/10/2029	11,318,796	0.99
USD 10,600,000	Arabian Centres Sukuk II Ltd 5.625% 7/10/2026	11,037,250	0.96
USD 3,203,000	China Evergrande Group 11.5% 22/1/2023*	1,281,200	0.11
USD 3,220,000	DP World Crescent Ltd 3.875% 18/7/2029	3,505,775	0.30
USD 7,408,000	DP World Salaam FRN 1/10/2025 (Perpetual)	8,088,025	0.70
USD 3,517,000	Fibria Overseas Finance Ltd 5.5% 17/1/2027	4,066,575	0.35
USD 7,945,000	MAF Global Securities Ltd FRN 20/3/2026 (Perpetual)	8,719,638	0.76
USD 3,446,000	MAF Sukuk Ltd 4.638% 14/5/2029	3,912,623	0.34
USD 11,584,000	QNB Finance Ltd 1.375% 26/1/2026	11,555,040	1.01
USD 2,818,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	2,943,260	0.26
USD 2,875,000	Sunac China Holdings Ltd 6.8% 20/10/2024	2,857,031	0.25
USD 11,366,000	Tingyi Cayman Islands Holding Corp 1.625% 24/9/2025	11,368,393	0.99
USD 15,516,000	Vale Overseas Ltd 3.75% 8/7/2030	16,510,963	1.44
		97,164,569	8.46
	Chile		
USD 10,355,000	AES Andes SA FRN 7/10/2079	10,898,637	0.95
USD 11,586,000	CAP SA 3.9% 27/4/2031	11,614,965	1.01
USD 13,523,000	Interchile SA 4.5% 30/6/2056	14,368,187	1.25
USD 7,839,000	Inversiones CMPC SA 3% 6/4/2031*	7,927,189	0.69
USD 1,977,000	Inversiones CMPC SA 3.85% 13/1/2030	2,135,279	0.19
USD 5,256,000	VTR Comunicaciones SpA 4.375% 15/4/2029*	5,296,892	0.46
USD 5,316,000	VTR Comunicaciones SpA 5.125% 15/1/2028	5,570,145	0.49
		57,811,294	5.04
	Colombia		
USD 11,110,000	Banco Davivienda SA FRN 22/4/2031 (Perpetual)*	11,748,825	1.02
USD 4,834,000	Ecopetrol SA 4.125% 16/1/2025	5,071,833	0.44
USD 3,331,000	Ecopetrol SA 5.875% 18/9/2023	3,590,818	0.31
USD 7,587,000	Ecopetrol SA 5.875% 28/5/2045	8,169,302	0.71
USD 3,474,000	Ecopetrol SA 6.875% 29/4/2030	4,196,592	0.37
USD 2,152,000	Ecopetrol SA 6.875% 29/4/2030	2,599,616	0.23
		35,376,986	3.08
	Guernsey		
EUR 5,278,000	Globalworth Real Estate Investments Ltd 2.95% 29/7/2026	6,791,378	0.59
	Hong Kong		
USD 7,824,000	Vanke Real Estate Hong Kong Co Ltd 3.5% 12/11/2029*	8,061,028	0.70
USD 2,755,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	2,966,095	0.26
		11,027,123	0.96
	India		
USD 17,000,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	17,025,500	1.48
USD 6,575,000	JSW Hydro Energy Ltd 4.125% 18/5/2031	6,607,875	0.58
		23,633,375	2.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
USD 10,575,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	11,110,359	0.97
	Ireland		
USD 5,316,000	Celtic Resources Holdings DAC 4.125% 9/10/2024	5,621,670	0.49
USD 5,018,000	Novolipetsk Steel Via Steel Funding DAC 4.7% 30/5/2026	5,590,893	0.49
USD 5,400,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.05% 23/1/2025	5,636,979	0.49
USD 3,181,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.949% 24/4/2023	3,312,876	0.29
		20,162,418	1.76
	Isle of Man		
USD 4,338,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	4,554,900	0.40
USD 3,446,000	Sasol Financing International Ltd 4.5% 14/11/2022	3,538,611	0.31
		8,093,511	0.71
	Israel		
USD 10,373,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031*	10,616,117	0.93
USD 10,978,762	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024*	11,266,954	0.98
USD 3,446,514	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	3,532,253	0.31
USD 10,187,527	Leviathan Bond Ltd '144A' 6.125% 30/6/2025*	11,122,487	0.97
USD 2,463,332	Leviathan Bond Ltd '144A' 6.75% 30/6/2030*	2,768,034	0.24
USD 11,613,000	Mizrahi Tefahot Bank Ltd '144A' FRN 7/4/2031*	11,761,066	1.02
		51,066,911	4.45
	Jamaica		
USD 147,157	Digicel International Finance Ltd/Digicel international Holdings Ltd 8% 31/12/2026	144,214	0.01
USD 368,628	Digicel International Finance Ltd/ Digicel international Holdings Ltd 8.75% 25/5/2024	383,488	0.03
USD 201,007	Digicel International Finance Ltd/ Digicel international Holdings Ltd 13% 31/12/2025	200,500	0.02
		728,202	0.06
	Luxembourg		
USD 2,887,000	B2W Digital Lux Sarl 4.375% 20/12/2030	2,893,315	0.25
USD 6,751,000	B2W Digital Lux Sarl '144A'4.375% 20/12/2030	6,765,768	0.59
USD 12,000,000	CSN Resources SA 4.625% 10/6/2031*	12,345,000	1.08
USD 7,676,000	JSM Global Sarl 4.75% 20/10/2030*	7,976,573	0.69
USD 5,452,000	Kenbourne Invest SA 4.7% 22/1/2028*	5,512,899	0.48
USD 2,813,000	Klabin Finance SA 4.875% 19/9/2027*	3,132,198	0.27
USD 16,340,000	MC Brazil Downstream Trading SARL 7.25% 30/6/2031	16,969,090	1.48
USD 9,094,500	Millicom International Cellular SA 6.25% 25/3/2029*	10,008,156	0.87
USD 5,425,000	Severstal OAO Via Steel Capital SA 3.15% 16/9/2024	5,684,898	0.50
		71,287,897	6.21
	Mauritius		
USD 4,194,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	4,262,153	0.37
USD 3,725,000	India Cleantech Energy 4.7% 10/8/2026	3,766,906	0.33
		8,029,059	0.70
	Mexico		
USD 11,410,000	Alpek SAB de CV 3.25% 25/2/2031*	11,719,810	1.02
USD 5,009,000	Banco Mercantil del Norte SA/Grand Cayman FRN 10/1/2028 (Perpetual)	5,683,775	0.49
USD 6,563,000	Banco Mercantil del Norte SA/Grand Cayman FRN 27/6/2029 (Perpetual)	7,449,990	0.65
USD 6,246,000	Banco Mercantil del Norte SA/Grand Cayman FRN 14/10/2030 (Perpetual)	7,550,696	0.66
USD 13,860,000	Banco Nacional de Comercio Exterior SNC/Cayman Islands FRN 11/8/2031	13,998,600	1.22
USD 1,430,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand FRN 20/1/2022 (Perpetual)	1,495,742	0.13
USD 3,977,000	BBVA Bancomer SA/Texas FRN 18/1/2033	4,142,244	0.36
USD 13,312,000	BBVA Bancomer SA/Texas FRN 13/9/2034	14,657,577	1.28
USD 1,734,000	BBVA Bancomer SA/Texas FRN 13/9/2034	1,909,273	0.17
USD 1,039,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024	1,129,593	0.10
USD 14,218,000	Cemex SAB de CV FRN 8/6/2026 (Perpetual)*	14,886,246	1.30
USD 5,629,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% 18/7/2029*	6,228,629	0.54
USD 11,600,000	Corp Inmobiliaria Vesta SAB de CV 3.625% 13/5/2031*	11,926,250	1.04
USD 10,730,000	Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual)	11,363,070	0.99
USD 2,834,000	Grupo Bimbo SAB de CV 3.875% 27/6/2024*	3,055,222	0.27
USD 11,684,000	Metalsa SA de CV 3.75% 4/5/2031	11,547,180	1.00
USD 11,583,000	Nemak SAB de CV 3.625% 28/6/2031	11,658,695	1.01
USD 9,577,000	Orbia Advance Corp SAB de CV 5.5% 15/1/2048*	11,608,545	1.01
USD 13,046,000	Petroleos Mexicanos 4.5% 23/1/2026	13,222,121	1.15
USD 8,701,000	Petroleos Mexicanos 7.69% 23/1/2050	8,366,012	0.73
USD 10,281,000	Trust Fibra Uno 4.869% 15/1/2030*	11,336,884	0.99
USD 1,852,000	Trust Fibra Uno 6.95% 30/1/2044*	2,328,793	0.20
		187,264,947	16.31
	Morocco		
USD 5,762,000	OCP SA 3.75% 23/6/2031	5,830,856	0.51
USD 6,000,000	OCP SA 5.125% 23/6/2051	6,069,195	0.53
		11,900,051	1.04

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Netherlands		
USD 9,702,000	Braskem Netherlands Finance BV FRN 23/1/2081	11,234,601	0.98
USD 6,705,000	Equate Petrochemical BV 2.625% 28/4/2028	6,822,338	0.59
USD 1,677,000	Petrobras Global Finance BV 5.5% 10/6/2051	1,681,192	0.15
USD 9,425,000	Petrobras Global Finance BV 5.5% 10/6/2051	9,448,563	0.82
USD 7,288,000	Sigma Finance Netherlands BV 4.875% 27/3/2028*	8,402,955	0.73
USD 5,419,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023	5,362,100	0.47
USD 16,010,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 1/10/2026	15,428,717	1.34
USD 2,067,000	Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028*	2,335,710	0.20
USD 2,682,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	2,934,396	0.26
USD 13,334,000	VEON Holdings BV 3.375% 25/11/2027	13,675,684	1.19
USD 10,513,000	VTR Finance NV 6.375% 15/7/2028*	11,192,376	0.98
		88,518,632	7.71
	Panama		
USD 3,570,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061*	3,768,581	0.33
USD 6,745,000	Aeropuerto Internacional de Tocumen SA 5.125% 11/8/2061	7,120,191	0.62
USD 1,304,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061*	1,382,873	0.12
USD 15,520,000	AES Panama Generation Holdings SRL 4.375% 31/5/2030	16,160,200	1.41
USD 9,662,000	Banco General SA 4.125% 7/8/2027	10,528,947	0.91
USD 10,596,000	Cable Onda SA 4.5% 30/1/2030	11,257,455	0.98
		50,218,247	4.37
	Paraguay		
USD 14,295,000	Banco Continental SAECA 2.75% 10/12/2025*	14,227,385	1.24
	Peru		
USD 11,664,000	Banco de Credito del Peru 3.25% 30/9/2031	11,609,179	1.01
USD 5,547,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% 1/6/2028	5,665,179	0.49
USD 7,716,000	InRetail Consumer 3.25% 22/3/2028	7,630,970	0.67
		24,905,328	2.17
	Qatar		
USD 7,186,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)	7,282,508	0.63
	Saudi Arabia		
USD 8,114,000	Saudi Arabian Oil Co 2.25% 24/11/2030	8,070,002	0.70
	Singapore		
USD 13,202,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027*	13,706,844	1.19
	South Africa		
USD 8,426,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	9,016,136	0.79
USD 7,202,000	Transnet SOC Ltd 4% 26/7/2022	7,293,339	0.63
		16,309,475	1.42
	Spain		
USD 11,700,000	AI Candelaria Spain SLU 5.75% 15/6/2033	11,922,943	1.04
USD 4,949,000	AI Candelaria Spain SLU 7.5% 15/12/2028	5,494,504	0.48
		17,417,447	1.52
	Turkey		
USD 6,275,000	Akbank TAS 6.8% 6/2/2026*	6,696,601	0.58
EUR 9,244,000	Arcelik AS 3% 27/5/2026*	11,175,915	0.97
USD 6,027,000	Turkiye Ihracat Kredi Bankasi AS 5.375% 24/10/2023	6,260,848	0.54
USD 8,257,000	Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024	8,330,301	0.73
USD 6,126,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026*	6,847,643	0.60
		39,311,308	3.42
	United Arab Emirates		
USD 2,845,000	DP World Ltd/United Arab Emirates 4.7% 30/9/2049*	3,192,766	0.28
USD 4,800,000	National Central Cooling Co PJSC 2.5% 21/10/2027	4,812,000	0.42
USD 9,800,000	Oztel Holdings SPC Ltd 5.625% 24/10/2023	10,375,432	0.90
USD 6,591,000	Tabreed Sukuk Spc Ltd 5.5% 31/10/2025*	7,616,724	0.66
		25,996,922	2.26
	United Kingdom		
USD 11,436,000	Liquid Telecommunications Financing Plc 5.5% 4/9/2026	11,879,145	1.03
USD 7,913,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025*	8,061,369	0.70
USD 2,745,000	Vedanta Resources Ltd 6.125% 9/8/2024*	2,511,675	0.22
USD 1,600,000	Vedanta Resources Ltd 7.125% 31/5/2023*	1,579,640	0.14
		24,031,829	2.09
	United States		
USD 11,251,000	ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 4.05% 27/4/2026	11,476,020	1.00
USD 11,973,000	MercadoLibre Inc 3.125% 14/1/2031	11,834,831	1.03
USD 1,616,000	Sasol Financing USA LLC 4.375% 18/9/2026	1,676,600	0.15
USD 5,560,000	Sasol Financing USA LLC 5.5% 18/3/2031	5,858,850	0.51
USD 10,486,000	Sasol Financing USA LLC 5.875% 27/3/2024	11,208,774	0.98
USD 2,745,000	Sasol Financing USA LLC 6.5% 27/9/2028	3,098,419	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,508,000	SierraCol Energy Andina LLC 6% 15/6/2028	3,501,747	0.30
		48,655,241	4.24
Total Bonds		1,115,853,246	97.19
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,115,853,246	97.19
Other Transferable Securities			
BONDS			
	Bermuda		
USD 3,400,000	Digicel Group Two Ltd 8.25% 30/9/2022**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		–	0.00
Total Portfolio		1,115,853,246	97.19
Other Net Assets		32,223,226	2.81
Total Net Assets (USD)		1,148,076,472	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	17,157,883	EUR	14,610,000	Deutsche Bank	22/9/2021	(123,683)
Net unrealised depreciation						(123,683)
EUR Hedged Share Class						
EUR	249,964,403	USD	295,287,745	BNY Mellon	15/9/2021	343,514
USD	238,445	EUR	203,148	BNY Mellon	15/9/2021	(1,816)
Net unrealised appreciation						341,698
GBP Hedged Share Class						
GBP	737,532	USD	1,025,908	BNY Mellon	15/9/2021	(9,365)
USD	11,212	GBP	8,172	BNY Mellon	15/9/2021	(51)
Net unrealised depreciation						(9,416)
JPY Hedged Share Class						
JPY	15,573,371,325	USD	141,841,837	BNY Mellon	15/9/2021	138,626
Net unrealised appreciation						138,626
Total net unrealised appreciation (USD underlying exposure - USD 456,077,835)						347,225

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Equity Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
258,607	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	25,871,369	5.10
Total Funds		25,871,369	5.10
COMMON / PREFERRED STOCKS (SHARES)			
	Austria		
72,961	Erste Group Bank AG	2,909,826	0.57
	Bermuda		
54,401	Credicorp Ltd	5,687,624	1.12
8,126,000	Kunlun Energy Co Ltd	8,605,844	1.70
		14,293,468	2.82
	Brazil		
897,232	B3 SA - Brasil Bolsa Balcao	2,421,068	0.48
1,633,717	BB Seguridade Participacoes SA	6,153,961	1.21
447,297	Notre Dame Intermedica Participacoes SA	6,985,510	1.38
581,277	Petroleo Brasileiro SA (Pref)	3,148,299	0.62
275,951	Petroleo Brasileiro SA ADR	3,021,663	0.59
594,738	Suzano SA	7,082,495	1.40
		28,812,996	5.68
	British Virgin Islands		
798,516	Fix Price Group Ltd GDR	7,398,251	1.46
	Cayman Islands		
1,655,000	China Mengniu Dairy Co Ltd	9,944,181	1.96
301,500	ENN Energy Holdings Ltd	5,963,694	1.17
124,500	Tencent Holdings Ltd	7,699,888	1.52
129,129	Tencent Holdings Ltd ADR*	7,898,175	1.56
6,465,000	Topsports International Holdings Ltd	8,541,833	1.68
		40,047,771	7.89
	China		
10,685,000	China Construction Bank Corp 'H'	7,717,920	1.52
13,419,000	China Molybdenum Co Ltd 'H'*	10,486,080	2.07
21,094,000	China Petroleum & Chemical Corp 'H'	10,220,913	2.01
493,604	Glodon Co Ltd	4,418,201	0.87
1,644,100	Haier Smart Home Co Ltd	6,892,001	1.36
515,200	Haier Smart Home Co Ltd 'H'*	1,940,139	0.38
1,000,600	Han's Laser Technology Industry Group Co Ltd	6,953,590	1.37
18,205,000	Industrial & Commercial Bank of China Ltd 'H'	10,154,764	2.00
6,212,000	Jiangsu Expressway Co Ltd 'H'	6,443,093	1.27
243,460	Joinn Laboratories China Co Ltd	5,359,336	1.06
66,620	Joinn Laboratories China Co Ltd 'H'	883,637	0.17
24,100	Kweichow Moutai Co Ltd	5,816,661	1.15
1,328,200	Yantai Zhenghai Magnetic Material Co Ltd	2,979,349	0.59
		80,265,684	15.82
	Egypt		
1,285,346	Commercial International Bank Egypt SAE	3,826,601	0.75
	Greece		
444,133	Hellenic Telecommunications Organization SA	8,748,788	1.72
	Hong Kong		
3,513,000	Hang Lung Properties Ltd	8,434,211	1.66
989,000	Hua Hong Semiconductor Ltd	5,821,718	1.15
5,966,000	SJM Holdings Ltd*	5,191,123	1.02
		19,447,052	3.83
	Hungary		
91,373	OTP Bank Nyrt	5,501,789	1.09
	India		
930,801	Axis Bank Ltd	10,027,398	1.98
1,407,469	Bandhan Bank Ltd	5,494,351	1.08
231,608	Housing Development Finance Corp Ltd	8,877,927	1.75
166,703	Infosys Ltd	3,896,455	0.77
278,224	Infosys Ltd ADR	6,670,420	1.31
242,858	InterGlobe Aviation Ltd	6,334,119	1.25
66,991	Maruti Suzuki India Ltd	6,281,920	1.24
2,047,085	Petronet LNG Ltd	6,381,765	1.26
624,882	SBI Cards & Payment Services Ltd	9,762,140	1.92
		63,726,495	12.56
	Indonesia		
14,558,500	Bank Rakyat Indonesia Persero Tbk PT	4,011,562	0.79
	Kazakhstan		
81,434	Kaspi.KZ JSC GDR	9,332,336	1.84
	Mexico		
632,713	Grupo Aeroportuario del Pacifico SAB de CV	7,082,172	1.40
1,097,543	Grupo Financiero Banorte SAB de CV	7,160,847	1.41
2,246,064	Wal-Mart de Mexico SAB de CV	7,913,029	1.56
		22,156,048	4.37
	Panama		
80,291	Copa Holdings SA 'A'	5,998,541	1.18
	Russian Federation		
35,095	LUKOIL PJSC	3,000,756	0.59
136,302	LUKOIL PJSC ADR	11,634,739	2.29
2,022,763	Novolipetsk Steel PJSC	6,796,204	1.34
562,731	Sberbank of Russia PJSC ADR	10,041,935	1.98
		31,473,634	6.20
	Singapore		
822,200	BOC Aviation Ltd*	6,160,776	1.21
	South Africa		
643,301	Sanlam Ltd*	2,844,355	0.56
	South Korea		
65,498	Kakao Corp	8,756,039	1.73
8,035	NCSoft Corp	4,573,807	0.90
486,195	Samsung Electronics Co Ltd (Pref)	29,688,736	5.85
6,675	Samsung Electronics Co Ltd	441,565	0.09
7,516	Samsung SDI Co Ltd	5,140,530	1.01
		48,600,677	9.58
	Taiwan		
640,000	Accton Technology Corp	6,477,715	1.28
199,000	MediaTek Inc	6,469,740	1.27

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,718,000	Taiwan Semiconductor Manufacturing Co Ltd	38,062,780	7.50
1,445,000	Unimicron Technology Corp	7,690,753	1.52
		58,700,988	11.57
	United States		
31,975	Albemarle Corp	7,432,909	1.47
158,678	Yum China Holdings Inc*	9,763,457	1.92
		17,196,366	3.39
Total Common / Preferred Stocks (Shares)		481,454,004	94.88
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		507,325,373	99.98
Total Portfolio		507,325,373	99.98
Other Net Assets		113,080	0.02
Total Net Assets (USD)		507,438,453	100.00

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	5,172,298	USD	3,817,624	BNY Mellon	15/9/2021	(35,076)
USD	444,343	AUD	608,920	BNY Mellon	15/9/2021	(965)
Net unrealised depreciation						(36,041)
CAD Hedged Share Class						
CAD	469,156	USD	374,821	BNY Mellon	15/9/2021	(3,190)
USD	16,291	CAD	20,776	BNY Mellon	15/9/2021	(166)
Net unrealised depreciation						(3,356)
CHF Hedged Share Class						
CHF	9,200	USD	10,134	BNY Mellon	15/9/2021	(47)
USD	441	CHF	404	BNY Mellon	15/9/2021	(2)
Net unrealised depreciation						(49)
CNH Hedged Share Class						
CNY	130,197	USD	20,078	BNY Mellon	15/9/2021	65
USD	924	CNY	6,016	BNY Mellon	15/9/2021	(6)
Net unrealised appreciation						59
EUR Hedged Share Class						
EUR	16,178,578	USD	19,109,394	BNY Mellon	15/9/2021	24,903
USD	1,799,546	EUR	1,535,313	BNY Mellon	15/9/2021	(16,254)
Net unrealised appreciation						8,649

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	2,063,287	USD	2,869,107	BNY Mellon	15/9/2021	(25,274)
USD	499,288	GBP	363,202	BNY Mellon	15/9/2021	(1,313)
Net unrealised depreciation						(26,587)
HKD Hedged Share Class						
HKD	26,184,884	USD	3,367,171	BNY Mellon	15/9/2021	(1,625)
USD	248,186	HKD	1,932,504	BNY Mellon	15/9/2021	(199)
Net unrealised depreciation						(1,824)
NZD Hedged Share Class						
NZD	578,397	USD	407,535	BNY Mellon	15/9/2021	(1)
USD	17,636	NZD	25,714	BNY Mellon	15/9/2021	(482)
Net unrealised depreciation						(483)
SGD Hedged Share Class						
SGD	1,859,110	USD	1,375,674	BNY Mellon	15/9/2021	7,953
USD	59,598	SGD	81,251	BNY Mellon	15/9/2021	(872)
Net unrealised appreciation						7,081
Total net unrealised depreciation (USD underlying exposure - USD 34,420,797)						(52,551)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation USD
87	USD	MSCI Emerging Markets Index	September 2021	5,641,950	12,607
Total				5,641,950	12,607

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation USD
	Egypt		
377,379	Commercial International Bank Egypt SAE	JP Morgan	49,117
			49,117
	Netherlands		
216,764	X5 Retail Group NV	JP Morgan	95,376
			95,376
	United Kingdom		
369,595	Prudential Plc	JP Morgan	367,977
			367,977
Total (USD underlying exposure - USD 15,564,323)			512,470

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	22.62
Financials	22.05
Consumer Discretionary	9.06
Industrials	8.27
Communication Services	7.43
Energy	7.36
Materials	6.28
Investment Funds	5.10
Consumer Staples	4.67
Utilities	2.87
Healthcare	2.61
Real Estate	1.66
Other Net Assets	0.02
	100.00

Emerging Markets Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,607,174	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	160,783,986	5.22
Total Funds		160,783,986	5.22
COMMON / PREFERRED STOCKS (SHARES)			
	Bermuda		
273,324	Credicorp Ltd	28,576,024	0.93
	Brazil		
3,422,441	Azul SA (Pref)	25,198,534	0.82
10,419,084	Banco Bradesco SA (Pref)	46,979,108	1.53
836,969	Banco Bradesco SA ADR	3,770,545	0.12
3,829,966	Notre Dame Intermedica Participacoes SA	59,813,199	1.94
2,025,326	Petroleo Brasileiro SA ADR	22,177,320	0.72
2,956,711	Suzano SA	35,210,277	1.15
		193,148,983	6.28
	British Virgin Islands		
2,812,233	Fix Price Group Ltd GDR	26,055,339	0.85
284,727	Fix Price Group Ltd GDR	2,637,995	0.08
		28,693,334	0.93
	Cayman Islands		
122,374	Alibaba Group Holding Ltd ADR	20,355,691	0.66
2,876,000	ENN Energy Holdings Ltd*	56,887,510	1.85
10,973,000	Jiumaojiu International Holdings Ltd*	36,809,109	1.20
2,936,000	Li Ning Co Ltd	39,433,176	1.28
1,670,700	Meituan 'B'	53,467,175	1.74
186,319	NetEase Inc ADR	17,471,133	0.57
1,524,700	Tencent Holdings Ltd	94,297,339	3.06
171,218	Tencent Holdings Ltd ADR	10,472,549	0.34
3,195,000	Wuxi Biologics Cayman Inc	49,440,946	1.61
750,919	XPeng Inc ADR 'A'*	30,584,931	0.99
		409,219,559	13.30
	China		
73,744,000	China Construction Bank Corp 'H'	53,266,287	1.73
40,815,981	China Molybdenum Co Ltd	49,445,445	1.61
8,313,000	China Molybdenum Co Ltd 'H'	6,496,071	0.21
92,580,000	China Petroleum & Chemical Corp 'H'	44,858,831	1.46
12,645,740	China Vanke Co Ltd	38,788,120	1.26
174,200	Contemporary Amperex Technology Co Ltd	13,354,529	0.44
2,665,563	Eve Energy Co Ltd	42,119,035	1.37
6,524,140	Haier Smart Home Co Ltd	27,348,931	0.89
6,656,372	Han's Laser Technology Industry Group Co Ltd	46,257,925	1.50
872,183	Joinn Laboratories China Co Ltd	19,199,547	0.62
575,940	Joinn Laboratories China Co Ltd 'H'*	7,639,173	0.25
1,207,900	Shanghai International Airport Co Ltd	8,096,684	0.26
15,202,100	Shenzhen Topband Co Ltd	33,629,552	1.09
		390,500,130	12.69
	Cyprus		
906,948	Ozon Holdings Plc ADR	48,077,313	1.56
30,079	TCS Group Holding Plc GDR	2,656,018	0.09
388,827	TCS Group Holding Plc GDR	34,341,201	1.11
		85,074,532	2.76
	Egypt		
4,132,708	Commercial International Bank Egypt SAE	12,303,476	0.40
	Hong Kong		
3,630,600	AIA Group Ltd	43,372,776	1.41
3,604,000	China Resources Beer Holdings Co Ltd	29,645,186	0.96
9,949,400	Hang Lung Properties Ltd	23,887,087	0.78
32,386,000	SJM Holdings Ltd*	28,179,637	0.92
		125,084,686	4.07
	India		
7,205,933	Axis Bank Ltd	77,628,578	2.52
3,349,890	Bandhan Bank Ltd	13,076,999	0.42
3,241,491	HDFC Bank Ltd	70,213,276	2.28
1,810,248	ICICI Bank Ltd	17,829,118	0.58
491,315	ICICI Bank Ltd ADR	9,610,121	0.31
4,661,611	ICICI Prudential Life Insurance Co Ltd	42,084,292	1.37
5,268,475	Indiabulls Housing Finance Ltd	16,164,625	0.53
2,871,540	Infosys Ltd ADR*	68,845,171	2.24
1,329,987	InterGlobe Aviation Ltd	34,688,158	1.13
539,547	Reliance Industries Ltd	16,688,402	0.54
385,152	UltraTech Cement Ltd	41,320,205	1.34
		408,148,945	13.26
	Italy		
3,771,300	PRADA SpA	22,296,584	0.72
	Kazakhstan		
507,262	Kaspi.KZ JSC GDR	58,132,225	1.89
	Mexico		
11,496,826	Cemex SAB de CV	9,371,282	0.31
5,547,671	Cemex SAB de CV ADR	44,991,612	1.46
146,404	Grupo Aeroportuario del Pacifico SAB de CV ADR	16,425,065	0.53
2,650,939	Grupo Aeroportuario del Pacifico SAB de CV 'B'	29,672,863	0.96
		100,460,822	3.26
	Panama		
465,661	Copa Holdings SA 'A'	34,789,533	1.13
	Russian Federation		
795,574	LUKOIL PJSC ADR	67,910,197	2.21
8,387,228	Sberbank of Russia PJSC	37,533,579	1.22
2,383,519	Sberbank of Russia PJSC ADR	42,533,896	1.38
		147,977,672	4.81
	Saudi Arabia		
3,445,334	Saudi National Bank/The	55,849,948	1.82
	South Africa		
3,423,382	Sanlam Ltd	15,136,483	0.49
	South Korea		
546,303	Kakao Corp	73,032,009	2.37
711,552	KB Financial Group Inc	32,464,617	1.06
18,297	NCSoft Corp	10,415,300	0.34
1,601,945	Samsung Electronics Co Ltd	105,971,951	3.44
158,991	SK Innovation Co Ltd	34,212,992	1.11
		256,096,869	8.32

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Taiwan		
10,836,000	Taiwan Semiconductor Manufacturing Co Ltd	240,074,674	7.81
162,912	Taiwan Semiconductor Manufacturing Co Ltd ADR*	19,430,514	0.63
6,365,000	Unimicron Technology Corp	33,876,568	1.10
784,000	Wiwynn Corp	27,440,801	0.89
		320,822,557	10.43
	Thailand		
26,089,300	PTT PCL	30,959,918	1.01
	United States		
184,621	Albemarle Corp*	42,916,998	1.40
323,132	Cree Inc*	27,401,593	0.89
945,530	Yum China Holdings Inc*	58,178,461	1.89
		128,497,052	4.18
Total Common / Preferred Stocks (Shares)		2,851,769,332	92.68
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,012,553,318	97.90

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Cayman Islands		
5,175,000	Linklogis Inc 'B'**	7,130,082	0.23
	Indonesia		
1,070	PT Aplikasi Karya Anak Bangsa**	5,402,430	0.18
	United States		
19,672	Sequoia Pine Investment Holdings**	7,334,961	0.24
Total Common Stocks (Shares)		19,867,473	0.65
Total Other Transferable Securities		19,867,473	0.65
Total Portfolio		3,032,420,791	98.55
Other Net Assets		44,586,521	1.45
Total Net Assets (USD)		3,077,007,312	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation USD
1,499	USD	MSCI Emerging Markets Index	September 2021	97,210,150	2,387,342
Total				97,210,150	2,387,342

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Brazil		
298,345	Suzano SA	JP Morgan	377,076
			377,076
	Egypt		
2,529,899	Commercial International Bank Egypt SAE	JP Morgan	419,561
			419,561
	India		
384,009	ICICI Bank Ltd	JP Morgan	157,444
			157,444

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	United Kingdom		
4,742,644	Standard Chartered Plc	HSBC Bank Plc	(877,508)
			(877,508)
Total (USD underlying exposure - USD 86,875,744)			76,573

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	3,576,289	USD	4,215,268	BNY Mellon	15/9/2021	14,383
USD	240,684	EUR	205,362	BNY Mellon	15/9/2021	(2,196)
Net unrealised appreciation (USD underlying exposure - USD 4,471,622)						12,187

Sector Breakdown as at 31 August 2021

	% of net assets
Financials	23.19
Information Technology	18.32
Consumer Discretionary	12.96
Industrials	8.14
Materials	7.48
Energy	7.05
Communication Services	6.68
Investment Funds	5.22
Healthcare	4.42
Real Estate	2.04
Utilities	1.85
Consumer Staples	0.96
Diversified	0.24
Other Net Assets	1.45
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Impact Bond Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Austria		
USD 480,000	Klabin Austria GmbH 7% 3/4/2049	608,211	2.14
USD 1,100,000	Suzano Austria GmbH 5.75% 14/7/2026	1,290,655	4.53
		1,898,866	6.67
	Benin		
EUR 522,000	Benin Government International Bond 4.95% 22/1/2035	608,720	2.14
	Bermuda		
USD 760,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	843,583	2.96
	British Virgin Islands		
USD 443,350	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	511,198	1.79
	Cayman Islands		
USD 540,000	Alibaba Group Holding Ltd 2.7% 9/2/2041	515,427	1.81
USD 450,000	Baidu Inc 2.375% 23/8/2031	447,329	1.57
USD 200,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	209,972	0.74
USD 820,000	Hongkong Land Finance Cayman Islands Co Ltd/The 2.25% 15/7/2031	826,896	2.90
USD 200,000	Kaisa Group Holdings Ltd 11.65% 1/6/2026	185,500	0.65
USD 560,000	MAF Sukuk Ltd 3.933% 28/2/2030	613,050	2.15
USD 480,000	MAF Sukuk Ltd 4.638% 14/5/2029	544,997	1.91
USD 1,160,000	Saudi Electricity Global Sukuk Co 5 2.413% 17/9/2030	1,185,912	4.17
		4,529,083	15.90
	Chile		
USD 900,000	AES Andes SA FRN 7/10/2079	947,250	3.33
CLP 280,000,000	Bonos de la Tesoreria de la Republica en pesos 1/10/2028 (Zero Coupon)	380,653	1.34
USD 220,000	Celulosa Arauco y Constitucion SA 4.2% 29/1/2030	240,526	0.84
USD 440,000	Celulosa Arauco y Constitucion SA 5.15% 29/1/2050	514,771	1.81
USD 200,000	Chile Government International Bond 2.55% 27/1/2032	206,067	0.72
USD 850,000	Interchile SA 4.5% 30/6/2056	903,125	3.17
USD 760,000	Inversiones CMPC SA 4.375% 4/4/2027	847,512	2.98
		4,039,904	14.19
	Costa Rica		
USD 680,000	Costa Rica Government International Bond 6.125% 19/2/2031	722,577	2.54
	Egypt		
USD 700,000	Egypt Government International Bond 5.25% 6/10/2025	738,500	2.59
	Georgia		
USD 500,000	Georgian Railway JSC 4% 17/6/2028	508,850	1.79
	Ghana		
USD 720,000	Ghana Government International Bond 6.375% 11/2/2027	703,127	2.47
	Hong Kong		
USD 800,000	Xiaomi Best Time International Ltd 4.1% 14/7/2051	837,112	2.94
USD 200,000	Yanlord Land HK Co Ltd 5.125% 20/5/2026	205,989	0.72
		1,043,101	3.66
	Hungary		
EUR 260,000	Hungary Government International Bond 1.75% 5/6/2035	333,292	1.17
	India		
USD 500,000	Power Finance Corp Ltd 3.75% 6/12/2027	529,862	1.86
	International		
EUR 200,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	252,392	0.89
	Luxembourg		
USD 220,000	Klabin Finance SA 4.875% 19/9/2027	244,964	0.86
	Mauritius		
USD 500,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	508,125	1.78
USD 275,000	India Cleantech Energy 4.7% 10/8/2026	278,094	0.98
		786,219	2.76
	Mexico		
EUR 470,000	Mexico Government International Bond 1.35% 18/9/2027	577,395	2.03
	Netherlands		
USD 500,000	Greenko Dutch BV 3.85% 29/3/2026	511,938	1.80
	Panama		
USD 200,000	Panama Government International Bond 3.875% 17/3/2028	222,237	0.78
	Paraguay		
USD 1,000,000	Banco Continental SAECA 2.75% 10/12/2025	995,270	3.49
	Romania		
USD 200,000	Romanian Government International Bond 3% 14/2/2031	209,373	0.74
	Singapore		
USD 500,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027	519,120	1.82
	South Korea		
USD 600,000	Industrial Bank of Korea 1.04% 22/6/2025	601,719	2.11
USD 600,000	POSCO 2.75% 15/7/2024	630,488	2.22

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Impact Bond Fund[2] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	Shinhan Card Co Ltd 1.375% 19/10/2025	603,174	2.12
USD 1,000,000	Shinhan Financial Group Co Ltd 1.35% 10/1/2026	1,003,030	3.52
		2,838,411	9.97
	Turkey		
EUR 700,000	Arcelik AS 3% 27/5/2026	846,294	2.97
USD 860,000	Turkiye Vakiflar Bankasi TAO 6.5% 8/1/2026	891,175	3.13
		1,737,469	6.10
	United States		
USD 1,200,000	MercadoLibre Inc 2.375% 14/1/2026	1,203,000	4.22
	Uruguay		
USD 200,000	Uruguay Government International Bond 4.375% 23/1/2031	236,691	0.83
Total Bonds		27,345,142	96.02
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		27,345,142	96.02
Total Portfolio		27,345,142	96.02
Other Net Assets		1,132,311	3.98
Total Net Assets (USD)		28,477,453	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	292,386	CLP	225,000,000	Goldman Sachs	22/9/2021	2,663
USD	2,596,120	EUR	2,210,000	Goldman Sachs	22/9/2021	(17,999)
Net unrealised depreciation						(15,336)
EUR Hedged Share Class						
EUR	7,016,282	USD	8,273,312	BNY Mellon	15/9/2021	24,795
Net unrealised appreciation						24,795
Total net unrealised appreciation (USD underlying exposure - USD 11,199,592)						9,459

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
140,000	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund~	19,539,800	0.83
Total Funds		19,539,800	0.83
BONDS			
	Brazil		
BRL 2,283,490	Brazil Letras do Tesouro Nacional 1/7/2022 (Zero Coupon)	41,628,150	1.77
BRL 2,707,590	Brazil Letras do Tesouro Nacional 1/7/2023 (Zero Coupon)	44,994,130	1.91
BRL 3,906,290	Brazil Letras do Tesouro Nacional 1/1/2024 (Zero Coupon)	61,833,772	2.62
BRL 3,328,030	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	65,776,782	2.79
BRL 1,970,340	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	38,896,596	1.65
BRL 11,240	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	225,553	0.01
BRL 1,853,450	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	36,181,131	1.54
BRL 472,490	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	9,163,188	0.39
BRL 214,230	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	4,167,906	0.18
		302,867,208	12.86
	Chile		
CLP 5,465,000,000	Bonos de la Tesoreria de la Republica en pesos 1/10/2028 (Zero Coupon)	6,174,379	0.26
CLP 10,530,000,000	Bonos de la Tesoreria de la Republica en pesos 1/10/2028 (Zero Coupon)	14,315,278	0.61
CLP 4,975,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 2.3% 1/10/2028	5,620,775	0.24
CLP 5,465,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 2.8% 1/10/2033	5,710,187	0.24
CLP 22,195,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	29,297,702	1.24
CLP 8,880,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	11,409,198	0.49
CLP 5,195,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043	7,320,060	0.31
		79,847,579	3.39
	China		
CNY 186,310,000	China Government Bond 1.99% 9/4/2025	28,134,963	1.19
CNY 232,960,000	China Government Bond 2.68% 21/5/2030	35,281,394	1.50
CNY 66,560,000	China Government Bond 2.85% 4/6/2027	10,295,600	0.44
CNY 176,420,000	China Government Bond 3.02% 22/10/2025	27,668,548	1.18
CNY 1,820,000	China Government Bond 3.12% 5/12/2026	286,675	0.01
CNY 264,740,000	China Government Bond 3.13% 21/11/2029	41,450,112	1.76
CNY 196,010,000	China Government Bond 3.25% 22/11/2028	31,062,638	1.32
CNY 131,700,000	China Government Bond 3.27% 19/11/2030	20,984,847	0.89
CNY 1,730,000	China Government Bond 3.28% 3/12/2027	275,350	0.01
CNY 90,290,000	China Government Bond 3.29% 23/5/2029	14,368,655	0.61
CNY 19,970,000	China Government Bond 3.72% 12/4/2051	3,266,130	0.14
CNY 88,900,000	China Government Bond 3.81% 14/9/2050	14,599,416	0.62
		227,674,328	9.67
	Colombia		
COP 393,000,000	Colombia Government International Bond 9.85% 28/6/2027	124,006	0.00
COP 119,001,300,000	Colombian TES 6% 28/4/2028	30,474,621	1.29
COP 26,051,600,000	Colombian TES 6.25% 26/11/2025	7,027,130	0.30
COP 42,745,200,000	Colombian TES 7% 30/6/2032	11,034,887	0.47
COP 38,024,900,000	Colombian TES 7.25% 18/10/2034	9,835,196	0.42
COP 88,726,100,000	Colombian TES 7.5% 26/8/2026	24,857,892	1.05
COP 37,718,800,000	Colombian TES 7.75% 18/9/2030	10,511,287	0.45
COP 95,533,800,000	Colombian TES 10% 24/7/2024	28,709,713	1.22
		122,574,732	5.20
	Czech Republic		
CZK 436,620,000	Czech Republic Government Bond 0.95% 15/5/2030	18,887,142	0.80
CZK 446,910,000	Czech Republic Government Bond 2% 13/10/2033	21,119,171	0.90
CZK 389,110,000	Czech Republic Government Bond 2.75% 23/7/2029*	19,298,755	0.82
CZK 1,860,000	Czech Republic Government Bond 5.7% 25/5/2024	95,614	0.00
		59,400,682	2.52
	Dominican Republic		
DOP 263,200,000	Dominican Republic International Bond 8.9% 15/2/2023*	4,949,095	0.21
DOP 208,300,000	Dominican Republic International Bond 9.75% 5/6/2026	4,301,660	0.18
		9,250,755	0.39

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Egypt		
EGP 46,165,000	Egypt Government Bond 13.564% 14/1/2030	2,777,931	0.12
EGP 253,783,000	Egypt Government Bond 14.664% 6/10/2030	16,110,536	0.68
EGP 75,856,000	Egypt Government Bond 16.1% 7/5/2029	5,131,012	0.22
USD 7,501,000	Egypt Government International Bond 5.75% 29/5/2024	7,992,391	0.34
		32,011,870	1.36
	Ghana		
GHS 58,473,000	Ghana Treasury Note 17.6% 20/2/2023	9,750,664	0.42
GHS 57,530,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	9,947,618	0.42
		19,698,282	0.84
	Hungary		
HUF 2,037,380,000	Hungary Government Bond 2.5% 24/10/2024	6,973,337	0.30
HUF 1,972,940,000	Hungary Government Bond 2.75% 22/12/2026	6,790,641	0.29
HUF 3,133,930,000	Hungary Government Bond 3% 27/10/2027	10,954,445	0.46
HUF 1,931,970,000	Hungary Government Bond 3.25% 22/10/2031*	6,824,577	0.29
HUF 3,093,360,000	Hungary Government Bond 4% 28/4/2051	11,589,263	0.49
HUF 2,407,900,000	Hungary Government Bond 5.5% 24/6/2025	9,122,920	0.39
HUF 19,420,000	Hungary Government Bond 6% 24/11/2023	72,333	0.00
HUF 3,536,470,000	Hungary Government Bond 6.75% 22/10/2028	15,292,437	0.65
		67,619,953	2.87
	India		
INR 42,120,000	India Government Bond 6.79% 15/5/2027	600,033	0.03
INR 49,600,000	India Government Bond 7.17% 8/1/2028	717,734	0.03
		1,317,767	0.06
	Indonesia		
IDR 206,231,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	14,886,227	0.63
IDR 200,529,000,000	Indonesia Treasury Bond 7% 15/5/2027	15,184,667	0.64
IDR 200,496,000,000	Indonesia Treasury Bond 7% 15/9/2030	14,985,362	0.64
IDR 110,720,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	8,426,752	0.36
IDR 50,052,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	3,728,676	0.16
IDR 181,270,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	14,488,890	0.61
IDR 88,260,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	7,054,612	0.30
IDR 186,030,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	14,629,751	0.62
IDR 247,152,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	19,001,028	0.81
IDR 259,393,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	20,760,533	0.88
IDR 181,592,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	14,705,609	0.62
IDR 104,642,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	8,466,739	0.36
IDR 161,187,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	13,363,970	0.57
IDR 254,118,000,000	Indonesia Treasury Bond 9% 15/3/2029	21,042,128	0.89
IDR 95,289,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	8,217,736	0.35
IDR 161,929,000,000	Indonesia Treasury Bond 11% 15/9/2025	13,822,861	0.59
		212,765,541	9.03
	Kazakhstan		
KZT 4,682,750,000	Development Bank of Kazakhstan JSC 8.95% 4/5/2023	11,027,027	0.47
	Malaysia		
MYR 2,426,000	Malaysia Government Bond 3.48% 15/3/2023	597,628	0.02
MYR 50,173,000	Malaysia Government Bond 3.502% 31/5/2027	12,431,575	0.53
MYR 54,296,000	Malaysia Government Bond 3.733% 15/6/2028	13,603,353	0.58
MYR 20,013,000	Malaysia Government Bond 3.757% 22/5/2040	4,675,878	0.20
MYR 61,561,000	Malaysia Government Bond 3.8% 17/8/2023	15,325,051	0.65
MYR 30,037,000	Malaysia Government Bond 3.828% 5/7/2034	7,240,076	0.31
MYR 39,015,000	Malaysia Government Bond 3.844% 15/4/2033	9,502,667	0.40
MYR 59,794,000	Malaysia Government Bond 3.882% 14/3/2025	15,045,553	0.64
MYR 55,326,000	Malaysia Government Bond 3.885% 15/8/2029	13,941,264	0.59
MYR 24,842,000	Malaysia Government Bond 3.892% 15/3/2027	6,280,701	0.27
MYR 67,869,000	Malaysia Government Bond 3.899% 16/11/2027	17,191,694	0.73
MYR 81,764,000	Malaysia Government Bond 3.955% 15/9/2025	20,701,561	0.88
MYR 35,253,000	Malaysia Government Bond 4.059% 30/9/2024	8,900,151	0.38
MYR 35,499,000	Malaysia Government Bond 4.181% 15/7/2024	8,964,819	0.38
MYR 38,727,000	Malaysia Government Bond 4.232% 30/6/2031	10,019,433	0.43
MYR 47,216,000	Malaysia Government Bond 4.392% 15/4/2026	12,198,666	0.52
MYR 30,001,000	Malaysia Government Bond 4.498% 15/4/2030	7,870,100	0.33
MYR 25,793,000	Malaysia Government Bond 4.736% 15/3/2046	6,600,249	0.28
MYR 21,236,000	Malaysia Government Bond 4.762% 7/4/2037	5,614,218	0.24
MYR 32,321,000	Malaysia Government Bond 4.893% 8/6/2038	8,560,339	0.36
MYR 389,000	Malaysia Government Investment Issue 4.128% 15/8/2025	99,145	0.00
		205,364,121	8.72
	Mexico		
MXN 5,705,434	Mexican Bonos 5.75% 5/3/2026	27,567,763	1.17
MXN 1,405,516	Mexican Bonos 6.5% 9/6/2022	7,055,544	0.30
MXN 2,554,223	Mexican Bonos 6.75% 9/3/2023	12,941,021	0.55
MXN 2,361,312	Mexican Bonos 7.25% 9/12/2021	11,816,840	0.50
MXN 4,237,674	Mexican Bonos 7.5% 3/6/2027	21,917,635	0.93

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
MXN 3,536,599	Mexican Bonos 7.75% 29/5/2031	18,561,329	0.79
MXN 1,353,225	Mexican Bonos 7.75% 23/11/2034	7,047,524	0.30
MXN 1,945,824	Mexican Bonos 7.75% 13/11/2042	9,855,916	0.42
MXN 2,201,370	Mexican Bonos 8% 7/12/2023	11,471,460	0.49
MXN 3,529,197	Mexican Bonos 8% 5/9/2024	18,473,114	0.78
MXN 2,306,301	Mexican Bonos 8% 7/11/2047	11,929,489	0.51
MXN 4,137,346	Mexican Bonos 8.5% 31/5/2029	22,543,736	0.96
MXN 4,244,143	Mexican Bonos 8.5% 18/11/2038	23,079,387	0.98
MXN 4,490,600	Mexican Bonos 10% 5/12/2024	24,873,346	1.05
MXN 1,461,398	Mexican Bonos 10% 20/11/2036	9,037,215	0.38
MXN 2,082,897	Petroleos Mexicanos 7.19% 12/9/2024	9,904,137	0.42
		248,075,456	10.53
	Peru		
PEN 100,408,000	Peruvian Government International Bond 6.35% 12/8/2028	25,599,664	1.09
PEN 44,645,000	Peruvian Government International Bond 6.95% 12/8/2031	11,660,478	0.50
PEN 53,485,000	Peruvian Government International Bond 8.2% 12/8/2026	15,154,647	0.64
		52,414,789	2.23
	Philippines		
PHP 201,000,000	Philippine Government International Bond 6.25% 14/1/2036	4,833,595	0.20
	Poland		
PLN 57,620,000	Republic of Poland Government Bond 2.25% 25/4/2022	15,272,215	0.65
	Romania		
RON 15,305,000	Romania Government Bond 3.25% 29/4/2024	3,690,998	0.16
RON 20,000,000	Romania Government Bond 4% 25/10/2023	4,903,966	0.21
RON 35,605,000	Romania Government Bond 4.25% 28/6/2023	8,752,846	0.37
EUR 7,134,000	Romanian Government International Bond 2.75% 26/2/2026*	9,343,935	0.40
EUR 6,069,000	Romanian Government International Bond 3.624% 26/5/2030	8,321,185	0.35
		35,012,930	1.49
	Russian Federation		
RUB 857,498,000	Russian Federal Bond - OFZ 5.7% 17/5/2028	11,026,112	0.47
RUB 580,768,000	Russian Federal Bond - OFZ 6% 6/10/2027	7,628,387	0.32
RUB 1,262,514,000	Russian Federal Bond - OFZ 6.9% 23/5/2029	17,299,856	0.73
RUB 9,527,000	Russian Federal Bond - OFZ 7% 25/1/2023	130,652	0.01
RUB 2,091,515,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	28,956,682	1.23
RUB 837,475,000	Russian Federal Bond - OFZ 7.1% 16/10/2024	11,537,587	0.49
RUB 20,319,000	Russian Federal Bond - OFZ 7.15% 12/11/2025	281,313	0.01
RUB 1,474,664,000	Russian Federal Bond - OFZ 7.25% 10/5/2034	20,422,314	0.87
RUB 841,856,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	12,085,975	0.51
RUB 1,401,268,000	Russian Federal Bond - OFZ 7.7% 23/3/2033	20,180,161	0.86
RUB 244,113,000	Russian Federal Bond - OFZ 7.7% 16/3/2039	3,521,219	0.15
RUB 974,955,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	13,873,645	0.59
RUB 1,284,930,000	Russian Federal Bond - OFZ 7.95% 7/10/2026	18,438,135	0.78
RUB 1,360,443,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	19,739,938	0.84
RUB 611,571,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	9,303,883	0.39
		194,425,859	8.25
	South Africa		
ZAR 180,471,383	Republic of South Africa Government Bond 6.25% 31/3/2036	8,891,326	0.38
ZAR 195,707,107	Republic of South Africa Government Bond 6.5% 28/2/2041	9,152,237	0.39
ZAR 333,018,120	Republic of South Africa Government Bond 7% 28/2/2031	19,842,440	0.84
ZAR 698,668,665	Republic of South Africa Government Bond 8% 31/1/2030	45,812,721	1.95
ZAR 314,188,992	Republic of South Africa Government Bond 8.25% 31/3/2032	19,886,549	0.85
ZAR 479,112,989	Republic of South Africa Government Bond 8.5% 31/1/2037	28,562,858	1.21
ZAR 272,721,055	Republic of South Africa Government Bond 8.75% 31/1/2044	16,116,742	0.68
ZAR 383,882,595	Republic of South Africa Government Bond 8.75% 28/2/2048	22,672,280	0.96
ZAR 283,312,741	Republic of South Africa Government Bond 8.875% 28/2/2035	17,888,774	0.76
ZAR 200,198,368	Republic of South Africa Government Bond 9% 31/1/2040	12,278,316	0.52
ZAR 686,218,724	Republic of South Africa Government Bond 10.5% 21/12/2026	53,631,435	2.28
		254,735,678	10.82
	Sweden		
EUR 8,000,000	East Renewable AB 13.5% 21/11/2021	9,506,396	0.40
	Turkey		
TRY 322,487,255	Turkey Government Bond 11.7% 13/11/2030	30,056,864	1.28
	Ukraine		
UAH 80,000,000	Ukraine Government International Bond 10% 23/8/2023	2,875,865	0.12

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
UAH 40,626,000	Ukraine Government International Bond 15.84% 26/2/2025	1,633,633	0.07
UAH 224,880,000	Ukraine Government International Bond 16% 24/5/2023	8,947,482	0.38
		13,456,980	0.57
	Uruguay		
UYU 398,740,000	Uruguay Government International Bond 8.5% 15/3/2028	9,775,809	0.41
	Zambia		
ZMW 50,000,000	Zambia Government Bond 11% 26/2/2023	2,701,424	0.11
ZMW 55,000,000	Zambia Government Bond 13% 18/12/2027	2,233,815	0.10
		4,935,239	0.21
Total Bonds		2,223,921,655	94.42
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,243,461,455	95.25
Total Portfolio		2,243,461,455	95.25
Other Net Assets		111,847,901	4.75
Total Net Assets (USD)		2,355,309,356	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
KZT	4,637,756,750	USD	10,643,159	Goldman Sachs	2/9/2021	232,229
UAH	630,647,760	USD	22,352,707	BNP Paribas	2/9/2021	1,065,567
USD	10,852,124	KZT	4,637,756,750	Goldman Sachs	2/9/2021	(23,264)
USD	17,431,086	UAH	469,767,760	BNP Paribas	2/9/2021	(13,120)
USD	6,006,347	UAH	160,880,000	Morgan Stanley	2/9/2021	32,280
AUD	16,425,590	USD	11,922,547	Westpac	22/9/2021	90,189
AUD	16,225,950	USD	11,820,507	Barclays	22/9/2021	46,224
AUD	58,320,000	USD	42,852,603	HSBC Bank Plc	22/9/2021	(200,693)
AUD	9,400,000	USD	6,813,073	State Street	22/9/2021	61,549
AUD	30,000,000	USD	21,727,830	Standard Chartered Bank	22/9/2021	212,452
BRL	3,353,789	USD	627,776	Citibank	22/9/2021	21,870
BRL	37,578,790	USD	6,992,444	Goldman Sachs	22/9/2021	286,761
BRL	35,576,251	USD	6,662,843	Deutsche Bank	22/9/2021	228,460
BRL	64,000,700	USD	12,040,391	Morgan Stanley	22/9/2021	356,873
BRL	67,033,460	USD	12,819,556	JP Morgan	22/9/2021	165,169
BRL	36,120,000	USD	6,883,015	BNY Mellon	22/9/2021	113,614
CAD	313,616	USD	250,106	JP Morgan	22/9/2021	(1,685)
CAD	38,000,000	USD	29,994,146	Goldman Sachs	22/9/2021	106,276
CHF	33,300,000	USD	36,342,452	Morgan Stanley	22/9/2021	174,495
CLP	721,270,170	USD	921,139	Goldman Sachs	22/9/2021	7,612
CLP	4,589,799,830	USD	5,861,888	Deutsche Bank	22/9/2021	48,217
CLP	9,035,093,220	USD	11,409,387	Morgan Stanley	22/9/2021	224,748
CLP	9,825,283,680	USD	12,669,121	Bank of America	22/9/2021	(17,490)
CLP	19,046,730,790	USD	24,502,130	RBS Plc	22/9/2021	23,597

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
COP	34,392,610,000	USD	8,908,849	JP Morgan	22/9/2021	187,812
COP	45,858,901,850	USD	11,840,667	Citibank	22/9/2021	288,767
CZK	127,304,812	USD	5,854,171	Bank of America	22/9/2021	47,894
CZK	270,383,398	USD	12,444,296	Morgan Stanley	22/9/2021	91,134
CZK	42,752,921	USD	1,967,271	HSBC Bank Plc	22/9/2021	14,827
CZK	2,148,531,735	USD	98,959,147	Toronto Dominion	22/9/2021	650,402
EUR	20,149,170	USD	23,591,071	Royal Bank of Canada	22/9/2021	242,550
EUR	20,231,530	USD	23,728,348	Bank of America	22/9/2021	202,694
EUR	20,196,490	USD	23,682,384	Westpac	22/9/2021	207,210
EUR	18,192,050	USD	21,376,277	JP Morgan	22/9/2021	142,348
EUR	9,453,060	USD	11,133,791	State Street	22/9/2021	47,843
EUR	24,039,900	USD	28,193,384	Deutsche Bank	22/9/2021	242,422
GBP	12,860,000	USD	17,625,852	Westpac	22/9/2021	99,472
GBP	8,806,560	USD	12,148,363	JP Morgan	22/9/2021	(10,017)
GBP	400,000	USD	553,808	HSBC Bank Plc	22/9/2021	(2,476)
HUF	16,394,849,505	USD	54,163,429	Morgan Stanley	22/9/2021	1,304,630
IDR	625,782,118,750	USD	43,337,526	HSBC Bank Plc	22/9/2021	523,205
IDR	102,539,076,620	USD	7,101,044	Morgan Stanley	22/9/2021	85,864
IDR	171,878,747,970	USD	11,889,786	Standard Chartered Bank	22/9/2021	157,102
INR	568,904,510	USD	7,718,983	JP Morgan	22/9/2021	62,679
INR	3,556,841,850	USD	47,659,679	BNP Paribas	22/9/2021	991,969
INR	1,884,976,780	USD	25,204,605	Credit Suisse	22/9/2021	578,726
JPY	5,408,599,600	USD	49,500,620	JP Morgan	22/9/2021	(187,878)
JPY	3,384,536,500	USD	30,621,345	Morgan Stanley	22/9/2021	237,064

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MXN	186,170,000	USD	9,131,386	HSBC Bank Plc	22/9/2021	101,376
MXN	395,595,687	USD	19,417,790	Goldman Sachs	22/9/2021	201,059
MXN	14,448,403	USD	710,607	Citibank	22/9/2021	5,935
MXN	119,044,090	USD	5,831,178	Bank of America	22/9/2021	72,597
MXN	234,589,494	USD	11,723,203	BNP Paribas	22/9/2021	(89,163)
MXN	6,411,096	USD	320,350	JP Morgan	22/9/2021	(2,404)
MXN	22,204,069	USD	1,098,216	Morgan Stanley	22/9/2021	2,954
MYR	31,710,000	USD	7,539,230	Barclays	22/9/2021	93,088
MYR	123,434,467	USD	29,030,533	Morgan Stanley	22/9/2021	679,057
NZD	8,400,000	USD	5,833,044	Standard Chartered Bank	22/9/2021	85,539
NZD	34,503,320	USD	23,856,024	Westpac	22/9/2021	454,783
NZD	17,400,000	USD	12,178,852	RBS Plc	22/9/2021	81,071
PEN	29,122,230	USD	7,114,262	HSBC Bank Plc	22/9/2021	17,300
PEN	24,839,780	USD	6,077,754	Bank of America	22/9/2021	5,105
PEN	100,415,630	USD	24,745,104	Morgan Stanley	22/9/2021	(154,944)
PHP	575,719,600	USD	11,371,301	HSBC Bank Plc	22/9/2021	193,993
PHP	340,875,070	USD	6,732,005	Standard Chartered Bank	22/9/2021	115,634
PLN	46,890,000	USD	12,041,299	Goldman Sachs	22/9/2021	203,857
PLN	900,646,799	USD	230,265,115	JP Morgan	22/9/2021	4,935,584
RON	54,888,440	USD	13,045,071	BNP Paribas	22/9/2021	93,079
RON	240,475,760	USD	57,203,248	Goldman Sachs	22/9/2021	357,260
RUB	2,306,817,172	USD	31,131,090	HSBC Bank Plc	22/9/2021	248,274
RUB	1,265,667,388	USD	17,007,151	Goldman Sachs	22/9/2021	209,576
RUB	905,476,390	USD	12,257,701	JP Morgan	22/9/2021	59,389
THB	123,470,000	USD	3,765,718	Barclays	22/9/2021	64,693
THB	368,417,290	USD	11,060,261	Morgan Stanley	22/9/2021	369,152
THB	7,225,081,178	USD	216,316,557	HSBC Bank Plc	22/9/2021	7,827,212
TWD	378,502,760	USD	13,556,779	BNP Paribas	22/9/2021	140,039
USD	2,590,987	AUD	3,610,000	JP Morgan	22/9/2021	(49,160)
USD	2,356,285	AUD	3,250,000	State Street	22/9/2021	(20,579)
USD	42,852,603	AUD	58,320,000	HSBC Bank Plc	22/9/2021	200,693
USD	9,142,310	BRL	47,700,000	Morgan Stanley	22/9/2021	(97,426)
USD	1,025,284	BRL	5,482,420	HSBC Bank Plc	22/9/2021	(36,689)
USD	158,551,158	BRL	829,064,007	JP Morgan	22/9/2021	(2,042,800)
USD	42,414,478	CAD	53,184,910	JP Morgan	22/9/2021	285,841
USD	47,834,642	CHF	44,100,000	RBS Plc	22/9/2021	(525,639)
USD	42,129,205	CLP	32,749,137,579	RBS Plc	22/9/2021	(40,572)
USD	675,271	COP	2,621,173,970	BNP Paribas	22/9/2021	(18,015)
USD	63,655,384	COP	253,491,653,007	Morgan Stanley	22/9/2021	(3,391,799)
USD	35,940	CZK	780,301	Toronto Dominion	22/9/2021	(236)
USD	1,074,370	CZK	23,349,850	Goldman Sachs	22/9/2021	(8,168)
USD	6,834,918	CZK	148,700,000	JP Morgan	22/9/2021	(59,064)
USD	1,432,684	CZK	31,130,000	Citibank	22/9/2021	(10,555)
USD	19,644,243	EUR	16,700,000	Morgan Stanley	22/9/2021	(109,497)
USD	23,604,300	EUR	20,000,000	Westpac	22/9/2021	(52,875)
USD	3,758,024	EUR	3,200,000	JP Morgan	22/9/2021	(27,124)
USD	158,544,643	EUR	135,187,651	Deutsche Bank	22/9/2021	(1,363,250)
USD	42,504,764	GBP	30,700,000	HSBC Bank Plc	22/9/2021	190,033
USD	2,039,581	HUF	605,711,660	Barclays	22/9/2021	(9,699)
USD	83,184,620	IDR	1,206,468,141,017	Standard Chartered Bank	22/9/2021	(1,376,079)
USD	3,781,504	IDR	54,606,750,610	Deutsche Bank	22/9/2021	(45,853)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	40,899,957	INR	3,058,785,058	Credit Suisse	22/9/2021	(939,108)
USD	60,319,191	JPY	6,667,000,000	Morgan Stanley	22/9/2021	(466,979)
USD	60,735,461	JPY	6,669,610,000	JP Morgan	22/9/2021	(74,505)
USD	5,854,823	MXN	118,874,840	Goldman Sachs	22/9/2021	(40,559)
USD	7,133,840	MXN	143,909,390	State Street	22/9/2021	(3,084)
USD	115,436,245	MXN	2,333,924,637	Morgan Stanley	22/9/2021	(310,504)
USD	60,747,081	MYR	258,326,960	Morgan Stanley	22/9/2021	(1,429,944)
USD	11,938,314	NZD	17,200,000	Westpac	22/9/2021	(180,690)
USD	42,136,027	NZD	60,200,000	RBS Plc	22/9/2021	(280,486)
USD	15,108,287	PEN	61,309,427	Morgan Stanley	22/9/2021	94,603
USD	2,843,766	PHP	141,830,000	Deutsche Bank	22/9/2021	(5,373)
USD	6,852,184	PHP	343,500,000	HSBC Bank Plc	22/9/2021	(48,186)
USD	37,560,058	PHP	1,901,853,541	Standard Chartered Bank	22/9/2021	(645,164)
USD	506,300	PLN	1,980,000	State Street	22/9/2021	(10,770)
USD	74,863,077	PLN	292,817,943	JP Morgan	22/9/2021	(1,605,284)
USD	4,280,878	PLN	16,682,290	Morgan Stanley	22/9/2021	(75,642)
USD	86,939,190	RON	365,403,171	Goldman Sachs	22/9/2021	(524,062)
USD	15,282,376	RON	64,160,000	BNP Paribas	22/9/2021	(75,023)
USD	1,789,158	RUB	132,863,990	HSBC Bank Plc	22/9/2021	(18,175)
USD	57,276,944	RUB	4,263,151,600	Goldman Sachs	22/9/2021	(714,210)
USD	3,605,590	THB	118,143,970	HSBC Bank Plc	22/9/2021	(59,592)
USD	20,422,750	THB	668,600,000	Westpac	22/9/2021	(319,235)
USD	3,598,462	THB	117,900,000	Goldman Sachs	22/9/2021	(59,151)
USD	36,223,459	TWD	1,008,098,860	JP Morgan	22/9/2021	(256,450)
USD	1,731,314	ZAR	25,950,000	Goldman Sachs	22/9/2021	(46,478)
USD	6,525,896	ZAR	97,940,000	Citibank	22/9/2021	(183,810)
USD	9,046,022	ZAR	134,240,360	Morgan Stanley	22/9/2021	(150,562)
USD	120,426,407	ZAR	1,794,172,824	Bank of America	22/9/2021	(2,489,389)
ZAR	285,253,583	USD	18,941,062	Citibank	22/9/2021	601,186
ZAR	23,401,357	USD	1,552,580	Barclays	22/9/2021	50,608
ZAR	262,435,080	USD	17,466,250	Morgan Stanley	22/9/2021	512,742
ZAR	134,994,820	USD	9,015,376	JP Morgan	22/9/2021	232,894
ZAR	2,467,380	USD	165,613	Bank of America	22/9/2021	3,423
CNH	99,960,000	USD	15,391,350	Bank of America	23/9/2021	60,697
CNH	81,947,310	USD	12,594,761	JP Morgan	23/9/2021	72,842
CNH	390,760	USD	59,996	Barclays	23/9/2021	409
KRW	13,926,128,430	USD	11,847,991	Morgan Stanley	23/9/2021	169,851
USD	30,465,443	CNH	198,380,910	Deutsche Bank	23/9/2021	(200,735)
KZT	2,666,056,050	USD	6,130,274	Goldman Sachs	18/10/2021	55,936
UAH	146,765,100	USD	5,254,748	Goldman Sachs	18/10/2021	140,548
KZT	1,522,633,900	USD	3,499,342	Goldman Sachs	12/11/2021	13,964
UAH	203,494,260	USD	7,448,545	BNP Paribas	12/11/2021	(8,568)
KZT	4,759,864,870	USD	10,986,416	Bank of America	18/11/2021	(17,991)
KZT	4,328,700,000	USD	9,991,229	Goldman Sachs	18/11/2021	(16,361)
USD	4,814,310	KZT	2,085,800,000	Bank of America	18/11/2021	7,884
KZT	3,191,246,750	USD	7,312,664	Goldman Sachs	3/12/2021	16,847
UAH	469,767,760	USD	17,073,462	BNP Paribas	3/12/2021	9,667
Net unrealised appreciation						7,998,787
AUD Hedged Share Class						
AUD	5,351,835	USD	3,953,394	BNY Mellon	15/9/2021	(39,548)
USD	201,688	AUD	275,640	BNY Mellon	15/9/2021	110
Net unrealised depreciation						(39,438)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD Hedged Share Class						
CAD	874,461	USD	698,765	BNY Mellon	15/9/2021	(6,082)
USD	14,525	CAD	18,366	BNY Mellon	15/9/2021	(24)
Net unrealised depreciation						(6,106)
CHF Hedged Share Class						
CHF	3,540,210	USD	3,899,709	BNY Mellon	15/9/2021	(18,212)
USD	237,888	CHF	217,982	BNY Mellon	15/9/2021	(1,108)
Net unrealised depreciation						(19,320)
EUR Hedged Share Class						
EUR	254,722,770	USD	300,893,961	BNY Mellon	15/9/2021	364,984
USD	16,531,251	EUR	14,083,197	BNY Mellon	15/9/2021	(124,826)
Net unrealised appreciation						240,158
GBP Hedged Share Class						
GBP	252,980,784	USD	351,856,468	BNY Mellon	15/9/2021	(3,172,428)
USD	8,097,271	GBP	5,870,390	BNY Mellon	15/9/2021	6,100
Net unrealised depreciation						(3,166,328)
HKD Hedged Share Class						
HKD	25,658,066	USD	3,299,550	BNY Mellon	15/9/2021	(1,715)
USD	69,178	HKD	538,460	BNY Mellon	15/9/2021	(30)
Net unrealised depreciation						(1,745)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NZD Hedged Share Class						
NZD	758,264	USD	534,494	BNY Mellon	15/9/2021	(227)
USD	21,576	NZD	30,899	BNY Mellon	15/9/2021	(194)
Net unrealised depreciation						(421)
PLN Hedged Share Class						
PLN	23,422,521	USD	6,065,838	BNY Mellon	15/9/2021	50,763
USD	342,765	PLN	1,333,216	BNY Mellon	15/9/2021	(5,394)
Net unrealised appreciation						45,369
SEK Hedged Share Class						
SEK	39,405	USD	4,579	BNY Mellon	15/9/2021	(4)
USD	97	SEK	844	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(5)
SGD Hedged Share Class						
SGD	13,613,436	USD	10,073,477	BNY Mellon	15/9/2021	58,216
USD	377,230	SGD	512,295	BNY Mellon	15/9/2021	(4,042)
Net unrealised appreciation						54,174
Total net unrealised appreciation (USD underlying exposure - USD 4,325,208,174)						5,105,125

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
(1)	USD	US Ultra Bond (CBT)	December 2021	198,750	(2,586)
(418)	USD	US Treasury 10 Year Note (CBT)	December 2021	55,842,188	(105,417)
Total				56,040,938	(108,003)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 24,701,816	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(230,828)	596,676
CDS	USD 22,273,867	Fund receives default protection on Russian Foreign Bond - Eurobond; and pays Fixed 1%	HSBC Bank Plc	20/6/2026	(210,596)	(219,949)
IRS	BRL 317,360,681	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 2.78%	HSBC Bank Plc	3/1/2022	796,226	796,226
IRS	BRL 181,482,668	Fund receives Fixed 4.11%; and pays Floating BRL BROIS 1 Day	HSBC Bank Plc	2/1/2023	(1,490,889)	(1,490,889)
IRS	THB 146,981,317	Fund receives Fixed 1.34%; and pays Floating THB BKIBOR 6 Month	HSBC Bank Plc	15/9/2026	115,840	115,840
IRS	MXN 445,483,606	Fund receives Fixed 5.115%; and pays Floating MXN MXIBTIIE 1 Month	Morgan Stanley	13/6/2025	(858,483)	(858,483)
IRS	MXN 86,878,912	Fund receives Fixed 7.4425%; and pays Floating MXN MXIBTIIE 1 Month	Morgan Stanley	27/6/2029	180,269	180,269
IRS	MXN 364,107,719	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 5.5625%	Morgan Stanley	31/12/2030	1,692,203	1,692,203
IRS	MXN 314,567,918	Fund receives Fixed 6.96%; and pays Floating MXN MXIBTIIE 1 Month	Morgan Stanley	3/7/2031	44,780	44,780
IRS	HUF 3,532,672,397	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.689%	Morgan Stanley	15/9/2031	105,678	105,678

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	PLN 104,092,740	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.935%	Morgan Stanley	15/9/2031	(290,326)	(290,326)
IRS	ZAR 295,247,258	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.31%	Morgan Stanley	15/9/2031	(186,658)	(186,658)
Total (USD underlying exposure - USD 267,778,498)					(332,784)	485,367

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Emerging Markets Sustainable Equity Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Bermuda		
606	Credicorp Ltd	63,357	1.29
	Brazil		
14,081	Banco Bradesco SA (Pref)	63,491	1.30
7,776	Natura & Co Holding SA	79,247	1.62
4,305	Notre Dame Intermedica Participacoes SA	67,232	1.37
7,238	Suzano SA	86,194	1.76
20,680	TIM SA/Brazil	49,455	1.01
		345,619	7.06
	Cayman Islands		
2,400	Alibaba Group Holding Ltd	51,050	1.04
301	Alibaba Group Holding Ltd ADR	50,068	1.02
3,800	Meituan 'B'	121,611	2.49
1,800	NetEase Inc	32,782	0.67
393	NetEase Inc ADR	36,852	0.75
2,000	Tencent Holdings Ltd	123,693	2.53
54,000	Topsports International Holdings Ltd	71,347	1.46
5,500	Wuxi Biologics Cayman Inc	85,109	1.74
		572,512	11.70
	China		
10,000	China Merchants Bank Co Ltd 'H'	82,578	1.69
600	Contemporary Amperex Technology Co Ltd	45,997	0.94
7,200	Glodon Co Ltd	64,446	1.32
9,800	Haier Smart Home Co Ltd	41,081	0.84
11,200	Haier Smart Home Co Ltd 'H'	42,177	0.86
6,600	LONGi Green Energy Technology Co Ltd	91,467	1.87
1,900	Sungrow Power Supply Co Ltd	46,293	0.95
1,200	WuXi AppTec Co Ltd	24,687	0.50
1,300	WuXi AppTec Co Ltd 'H'	25,898	0.53
24,500	Yantai Zhenghai Magnetic Material Co Ltd	54,957	1.12
		519,581	10.62
	Cyprus		
1,486	Ozon Holdings Plc ADR	78,773	1.61
1,062	TCS Group Holding Plc GDR	93,796	1.91
		172,569	3.52
	Egypt		
20,186	Commercial International Bank Egypt SAE	60,096	1.23
	Greece		
16,735	National Bank of Greece SA	50,715	1.04
	Hong Kong		
6,000	AIA Group Ltd	71,678	1.47
30,000	Hang Lung Properties Ltd	72,026	1.47
		143,704	2.94
	Hungary		
1,335	OTP Bank Nyrt	80,384	1.64
	India		
2,193	Axis Bank Ltd GDR	117,984	2.41
1,177	HDFC Bank Ltd ADR	92,877	1.90
7,127	ICICI Bank Ltd ADR	139,404	2.85
5,871	Infosys Ltd ADR	140,757	2.87
1,745	State Bank of India GDR	101,210	2.07
		592,232	12.10
	Kazakhstan		
789	Kaspi.KZ JSC GDR	90,419	1.85
	Mexico		
12,953	Arca Continental SAB de CV	82,978	1.69
11,487	Grupo Financiero Banorte SAB de CV	74,946	1.53
25,800	Wal-Mart de Mexico SAB de CV	90,895	1.86
		248,819	5.08
	Panama		
660	Copa Holdings SA 'A'	49,309	1.01
	Russian Federation		
10,219	Sberbank of Russia PJSC	45,731	0.93
2,563	Sberbank of Russia PJSC ADR	45,737	0.94
		91,468	1.87
	South Africa		
36,068	Life Healthcare Group Holdings Ltd	61,294	1.25
	South Korea		
625	Eoflow Co Ltd	27,923	0.57
362	Kakao Corp	48,394	0.99
81	NCSoft Corp	46,108	0.94
2,097	Samsung Electronics Co Ltd	138,721	2.83
2,296	Samsung Electronics Co Ltd (Pref)	140,202	2.86
380	Samsung Fire & Marine Insurance Co Ltd	74,069	1.51
72	Samsung SDI Co Ltd	49,244	1.01
350	SK Hynix Inc	32,149	0.66
338	SK IE Technology Co Ltd	60,490	1.24
210	SK Innovation Co Ltd	45,189	0.92
		662,489	13.53
	Taiwan		
3,302	Taiwan Semiconductor Manufacturing Co Ltd ADR	393,830	8.05
	United Kingdom		
3,809	Prudential Plc	78,851	1.61
	United States		
444	Albemarle Corp	103,212	2.11
619	Cree Inc	52,491	1.07
1,446	Yum China Holdings Inc	88,973	1.82
		244,676	5.00
Total Common / Preferred Stocks (Shares)		4,521,924	92.39
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,521,924	92.39
Total Portfolio		4,521,924	92.39
Other Net Assets		372,288	7.61
Total Net Assets (USD)		4,894,212	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Emerging Markets Sustainable Equity Fund[2] continued

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
13	USD	MSCI Emerging Markets ESG Leaders NTR Index	September 2021	236,080	(4,260)
Total				236,080	(4,260)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	27.32
Information Technology	24.39
Consumer Discretionary	11.14
Communication Services	6.89
Healthcare	5.96
Consumer Staples	5.17
Materials	5.11
Industrials	4.02
Real Estate	1.47
Energy	0.92
Other Net Assets	7.61
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Asian Bond Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Bahamas		
USD 200,000	Competition Team Technologies Ltd 4.25% 12/3/2029	227,997	1.08
	Bermuda		
USD 200,000	Hopson Development Holdings Ltd 7% 18/5/2024	200,250	0.95
USD 200,000	Luye Pharma Group Ltd 1.5% 9/7/2024	204,624	0.98
		404,874	1.93
	British Virgin Islands		
USD 200,000	CP Foods Capital Ltd 0.5% 18/6/2025	205,450	0.98
USD 200,000	Elect Global Investments Ltd FRN 3/6/2025 (Perpetual)	206,995	0.98
USD 200,000	Fortune Star BVI Ltd 5.95% 19/10/2025	209,528	1.00
USD 250,000	Huarong Finance 2017 Co Ltd 3.75% 27/4/2022	246,875	1.17
USD 200,000	Huarong Finance 2019 Co Ltd 2.125% 30/9/2023	191,000	0.91
USD 200,000	Huarong Finance 2019 Co Ltd 3.25% 13/11/2024	192,500	0.91
USD 200,000	NWD MTN Ltd 3.75% 14/1/2031	203,498	0.97
USD 200,000	NWD MTN Ltd 4.5% 19/5/2030	215,124	1.02
USD 200,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	199,342	0.95
USD 200,000	Peak RE Bvi Holding Ltd FRN 28/10/2025 (Perpetual)	211,500	1.01
USD 200,000	Sino-Ocean Land Treasure IV Ltd 2.7% 13/1/2025	193,697	0.92
USD 184,434	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	212,658	1.01
USD 200,000	TCL Technology Investments Ltd 1.875% 14/7/2025	199,309	0.95
USD 200,000	Vertex Capital Investment Ltd 4.75% 3/4/2024	213,061	1.01
USD 240,000	Wheelock MTN BVI Ltd 2.375% 25/1/2026	241,117	1.15
USD 200,000	Zhongyuan Sincere Investment Co Ltd 4.25% 28/6/2024	210,250	1.00
		3,351,904	15.94
	Cayman Islands		
USD 100,000	21Vianet Group Inc '144A' 1/2/2026 (Zero Coupon)	84,250	0.40
USD 200,000	AAC Technologies Holdings Inc 3% 27/11/2024	205,930	0.98
USD 200,000	ABQ Finance Ltd 2% 6/7/2026	200,500	0.95
USD 200,000	AC Energy Finance International Ltd 5.1% 25/11/2025 (Perpetual)	210,500	1.00
USD 200,000	Baidu Inc 2.375% 23/8/2031	198,813	0.95
USD 200,000	DP World Crescent Ltd 3.75% 30/1/2030	215,750	1.03
USD 200,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	127,000	0.60
USD 200,000	Goodman HK Finance 3% 22/7/2030	207,798	0.99
USD 200,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	184,160	0.88
USD 200,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	187,500	0.89
USD 200,000	Logan Group Co Ltd 4.7% 6/7/2026	198,250	0.94
USD 200,000	Modern Land China Co Ltd 11.5% 13/11/2022	188,480	0.90
USD 200,000	New World China Land Ltd 4.75% 5/12/2023	212,407	1.01
USD 250,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	205,280	0.98
USD 200,000	Sunac China Holdings Ltd 7.95% 11/10/2023	204,575	0.97
USD 200,000	Tequ Mayflower Ltd 2/3/2026 (Zero Coupon)	162,400	0.77
USD 200,000	Times China Holdings Ltd 6.2% 22/3/2026	195,886	0.93
USD 200,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	163,000	0.77
USD 200,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	186,350	0.89
		3,538,829	16.83
	China		
USD 200,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	204,634	0.98
USD 200,000	Ping An International Financial Leasing Co Ltd 2.5% 27/8/2024	200,000	0.95
USD 200,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025	199,750	0.95
		604,384	2.88
	Hong Kong		
USD 225,000	AIA Group Ltd FRN 7/4/2026 (Perpetual)	229,106	1.09
USD 250,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	269,844	1.28
USD 250,000	Bank of East Asia Ltd/The FRN 29/5/2030	264,317	1.26
USD 200,000	Lenovo Group Ltd 3.421% 2/11/2030	211,138	1.00
USD 200,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024	198,591	0.95
USD 200,000	Swire Properties MTN Financing Ltd 3.5% 10/1/2028	218,932	1.04
USD 200,000	Yango Justice International Ltd 7.875% 4/9/2024	175,000	0.83
		1,566,928	7.45
	India		
USD 283,500	Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 4.625% 15/10/2039	284,880	1.36
USD 250,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	250,375	1.19
USD 200,000	Power Finance Corp Ltd 3.75% 6/12/2027	211,945	1.01
USD 200,000	REC Ltd 3.875% 7/7/2027	212,662	1.01
USD 200,000	ReNew Power Synthetic 6.67% 12/3/2024	210,339	1.00
USD 200,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	204,500	0.97
USD 200,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	196,295	0.93
		1,570,996	7.47

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Asian Bond Fund[2] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
USD 800,000	Perusahaan Penerbit SBSN Indonesia III 3.55% 9/6/2051	823,000	3.92
	Japan		
USD 200,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	215,500	1.03
JPY 10,000,000	Lixil Corp 4/3/2022 (Zero Coupon)	92,399	0.44
JPY 10,000,000	Senko Group Holdings Co Ltd 18/3/2025 (Zero Coupon)	93,551	0.44
USD 200,000	SoftBank Group Corp 5.25% 6/7/2031	201,264	0.96
		602,714	2.87
	Jersey		
USD 200,000	Galaxy Pipeline Assets Bidco Ltd 2.16% 31/3/2034	200,550	0.95
USD 225,000	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/9/2040	229,219	1.09
		429,769	2.04
	Kuwait		
USD 200,000	Burgan Bank SAK FRN 15/12/2031	186,125	0.89
	Malaysia		
USD 200,000	Cerah Capital Ltd 8/8/2024 (Zero Coupon)	200,750	0.96
USD 265,000	Dua Capital Ltd 2.78% 11/5/2031	267,409	1.27
		468,159	2.23
	Mauritius		
USD 200,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	203,250	0.97
USD 250,000	India Cleantech Energy 4.7% 10/8/2026	252,813	1.20
USD 250,000	India Green Power Holdings 4% 22/2/2027	251,799	1.20
USD 200,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	205,202	0.97
		913,064	4.34
	Netherlands		
USD 200,000	Royal Capital BV FRN 5/2/2026 (Perpetual)	214,335	1.02
	Pakistan		
USD 200,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	199,750	0.95
	Philippines		
USD 200,000	Philippine Government International Bond 6.375% 23/10/2034	285,469	1.36
	Singapore		
USD 250,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	257,311	1.22
USD 250,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	248,685	1.18
USD 340,000	United Overseas Bank Ltd FRN 14/10/2031	343,506	1.64
		849,502	4.04
	South Korea		
USD 200,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	211,725	1.01
USD 200,000	LG Chem Ltd 2.375% 7/7/2031	201,098	0.96
USD 250,000	Mirae Asset Securities Co Ltd 1.375% 7/7/2024	251,190	1.19
USD 300,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	297,924	1.42
USD 200,000	SK Hynix Inc 2.375% 19/1/2031	198,288	0.94
USD 200,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)	210,125	1.00
USD 200,000	Woori Card Co Ltd 1.75% 23/3/2026	201,552	0.96
		1,571,902	7.48
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	207,767	0.99
USD 200,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	205,608	0.98
USD 200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	211,545	1.00
USD 210,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	212,365	1.01
USD 200,000	Minor International PCL FRN 19/4/2026 (Perpetual)	200,091	0.95
		1,037,376	4.93
	United States		
USD 245,000	SK Battery America Inc 2.125% 26/1/2026	244,199	1.16
	Vietnam		
USD 250,000	BIM Land JSC 7.375% 7/5/2026	226,250	1.08
Total Bonds		19,317,526	91.89
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		19,317,526	91.89
Total Portfolio		19,317,526	91.89
Other Net Assets		1,704,870	8.11
Total Net Assets (USD)		21,022,396	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Asian Bond Fund[2] continued

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	189,684	JPY	20,800,000	Deutsche Bank	15/9/2021	53
Net unrealised appreciation						53
EUR Hedged Share Class						
EUR	73,729	USD	87,102	BNY Mellon	15/9/2021	97
Net unrealised appreciation						97

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SEK Hedged Share Class						
SEK	51,636	USD	6,001	BNY Mellon	15/9/2021	(6)
Net unrealised depreciation						(6)
Total net unrealised appreciation (USD underlying exposure - USD 282,784)						144

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
10	USD	US Treasury 2 Year Note (CBT)	December 2021	2,203,359	316
3	USD	US Treasury 5 Year Note (CBT)	December 2021	371,203	398
3	USD	US Ultra Bond (CBT)	December 2021	596,250	3,210
(3)	USD	US Ultra 10 Year Note	December 2021	445,172	(1,031)
(11)	USD	US Treasury 10 Year Note (CBT)	December 2021	1,469,531	(1,452)
Total				5,085,515	1,441

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 586,623	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	229,369	0.31
USD 31,266	Argentine Republic Government International Bond 1% 9/7/2029*	12,788	0.02
USD 44,179	Argentine Republic Government International Bond 1% 9/7/2029*	18,069	0.03
USD 38,240	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038*	15,755	0.02
USD 663,424	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038*	273,331	0.37
		549,312	0.75
	Austria		
USD 355,000	Klabin Austria GmbH 3.2% 12/1/2031	349,231	0.48
	Benin		
EUR 1,200,000	Benin Government International Bond 4.95% 22/1/2035*	1,399,356	1.91
	Brazil		
BRL 25,110	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	495,698	0.67
BRL 36,500	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	712,515	0.97
BRL 33,300	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	645,800	0.88
BRL 8,170	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	158,950	0.22
USD 202,000	Brazilian Government International Bond 8.25% 20/1/2034	278,236	0.38
		2,291,199	3.12
	Chile		
CLP 415,000,000	Bonos de la Tesoreria de la Republica en pesos 1/10/2028 (Zero Coupon)	564,182	0.77
CLP 505,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	666,607	0.91
CLP 250,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 4.7% 1/9/2030	322,854	0.44
CLP 110,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	141,330	0.19
CLP 70,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043	98,634	0.13
USD 354,000	Chile Government International Bond 2.55% 27/1/2032	364,738	0.50
USD 705,000	Chile Government International Bond 3.1% 7/5/2041	719,805	0.98
		2,878,150	3.92
	China		
CNY 4,290,000	China Government Bond 2.85% 4/6/2027	663,584	0.90
CNY 400,000	China Government Bond 3.02% 27/5/2031	62,822	0.09
CNY 690,000	China Government Bond 3.03% 11/3/2026	108,410	0.15
CNY 450,000	China Government Bond 3.25% 22/11/2028	71,314	0.10
CNY 6,130,000	China Government Bond 3.27% 19/11/2030	976,743	1.33
CNY 890,000	China Government Bond 3.29% 23/5/2029	141,634	0.19
CNY 290,000	China Government Bond 3.72% 12/4/2051	47,430	0.06
		2,071,937	2.82
	Colombia		
USD 196,000	Colombia Government International Bond 7.375% 18/9/2037	254,872	0.35
COP 1,284,500,000	Colombian TES 7% 30/6/2032	331,600	0.45
COP 492,200,000	Colombian TES 7.5% 26/8/2026	137,897	0.19
COP 3,379,700,000	Colombian TES 7.75% 18/9/2030	941,838	1.28
USD 114,000	Ecopetrol SA 6.875% 29/4/2030	137,712	0.19
		1,803,919	2.46
	Costa Rica		
USD 400,000	Costa Rica Government International Bond 6.125% 19/2/2031	425,045	0.58
USD 323,000	Costa Rica Government International Bond 7% 4/4/2044	334,823	0.46
USD 655,000	Costa Rica Government International Bond 7.158% 12/3/2045*	685,005	0.93
		1,444,873	1.97
	Cote d'Ivoire (Ivory Coast)		
EUR 275,000	Ivory Coast Government International Bond 4.875% 30/1/2032	333,518	0.45
USD 200,000	Ivory Coast Government International Bond 6.125% 15/6/2033	219,999	0.30
EUR 216,000	Ivory Coast Government International Bond 6.625% 22/3/2048	275,025	0.37
EUR 281,000	Ivory Coast Government International Bond 6.875% 17/10/2040	372,113	0.51
		1,200,655	1.63
	Czech Republic		
CZK 12,600,000	Czech Republic Government Bond 2% 13/10/2033	595,426	0.81
CZK 6,840,000	Czech Republic Government Bond 2.5% 25/8/2028	332,423	0.45
		927,849	1.26
	Dominican Republic		
USD 595,000	Dominican Republic International Bond 4.875% 23/9/2032	624,157	0.85

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 275,000	Dominican Republic International Bond 5.3% 21/1/2041	280,869	0.38
USD 169,000	Dominican Republic International Bond 5.875% 30/1/2060	172,265	0.24
USD 492,000	Dominican Republic International Bond 6.4% 5/6/2049	539,970	0.74
USD 405,000	Dominican Republic International Bond 6.85% 27/1/2045*	465,189	0.63
USD 307,000	Dominican Republic International Bond 7.45% 30/4/2044	377,374	0.51
DOP 27,100,000	Dominican Republic International Bond 9.75% 5/6/2026	559,649	0.76
		3,019,473	4.11
	Ecuador		
USD 605,292	Ecuador Government International Bond 31/7/2030 (Zero Coupon)	342,747	0.47
USD 802,775	Ecuador Government International Bond (Step-up coupon) 1% 31/7/2035	576,994	0.79
USD 866,598	Ecuador Government International Bond (Step-up coupon) 5% 31/7/2030	774,522	1.05
		1,694,263	2.31
	Egypt		
EGP 2,300,000	Egypt Government Bond 14.425% 14/7/2030	144,294	0.19
EGP 883,000	Egypt Government Bond 14.85% 10/4/2023	57,091	0.08
EGP 3,088,000	Egypt Government Bond 15.433% 28/7/2035	198,316	0.27
EGP 3,887,000	Egypt Government Bond 16.1% 7/5/2029	262,922	0.36
USD 644,000	Egypt Government International Bond 5.25% 6/10/2025	679,420	0.92
EUR 100,000	Egypt Government International Bond 6.375% 11/4/2031	123,013	0.17
USD 291,000	Egypt Government International Bond 6.875% 30/4/2040	284,664	0.39
USD 339,000	Egypt Government International Bond 7.5% 16/2/2061	322,898	0.44
USD 200,000	Egypt Government International Bond 7.6% 1/3/2029	219,769	0.30
USD 629,000	Egypt Government International Bond 7.625% 29/5/2032*	675,192	0.92
USD 621,000	Egypt Government International Bond 8.5% 31/1/2047	652,834	0.89
		3,620,413	4.93
	El Salvador		
USD 49,000	El Salvador Government International Bond 7.75% 24/1/2023	46,795	0.06
USD 100,000	El Salvador Government International Bond 8.25% 10/4/2032	90,500	0.12
USD 200,000	El Salvador Government International Bond 9.5% 15/7/2052	188,000	0.26
		325,295	0.44
	Gabon		
USD 401,612	Gabon Government International Bond 6.375% 12/12/2024	432,042	0.59
USD 759,000	Gabon Government International Bond 6.625% 6/2/2031	772,453	1.05
USD 1,567,000	Gabon Government International Bond 6.95% 16/6/2025	1,732,413	2.36
		2,936,908	4.00
	Ghana		
USD 456,000	Ghana Government International Bond 6.375% 11/2/2027	445,314	0.61
USD 449,000	Ghana Government International Bond 7.625% 16/5/2029	450,809	0.61
USD 400,000	Ghana Government International Bond 8.125% 18/1/2026	416,270	0.57
USD 221,000	Ghana Government International Bond 8.125% 26/3/2032	222,433	0.30
USD 415,000	Ghana Government International Bond 8.625% 7/4/2034	420,706	0.57
USD 977,000	Ghana Government International Bond 8.875% 7/5/2042	974,313	1.33
		2,929,845	3.99
	Hungary		
HUF 228,830,000	Hungary Government Bond 4% 28/4/2051	857,311	1.17
	Indonesia		
USD 200,000	Indonesia Government International Bond 4.75% 18/7/2047	243,875	0.33
IDR 12,561,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	910,645	1.24
IDR 15,109,000,000	Indonesia Treasury Bond 7% 15/9/2030	1,129,269	1.54
IDR 1,709,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	127,314	0.17
IDR 4,576,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	365,759	0.50
IDR 9,626,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	779,529	1.06
		3,556,391	4.84
	Jamaica		
USD 754,000	Jamaica Government International Bond 6.75% 28/4/2028	887,835	1.21
	Jordan		
USD 200,000	Jordan Government International Bond 5.85% 7/7/2030	211,250	0.29
USD 200,000	Jordan Government International Bond 7.375% 10/10/2047	215,602	0.29
		426,852	0.58
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032	228,842	0.31

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Luxembourg		
USD 180,000	Millicom International Cellular SA 6.25% 25/3/2029	198,083	0.27
	Malaysia		
MYR 1,337,000	Malaysia Government Bond 3.828% 5/7/2034	322,269	0.44
	Mexico		
MXN 61,082	Mexican Bonos 7.5% 3/6/2027	315,922	0.43
MXN 204,339	Mexican Bonos 7.75% 23/11/2034	1,064,187	1.45
MXN 110,395	Mexican Bonos 8% 7/11/2047	571,025	0.78
EUR 614,000	Mexico Government International Bond 2.25% 12/8/2036	726,893	0.99
USD 290,000	Mexico Government International Bond 5.75% 12/10/2110	356,124	0.48
		3,034,151	4.13
	Morocco		
USD 273,000	Morocco Government International Bond 3% 15/12/2032	265,151	0.36
	Netherlands		
USD 222,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042	311,873	0.42
USD 1,174,000	Petrobras Global Finance BV 6.85% 5/6/2115	1,305,782	1.78
		1,617,655	2.20
	Oman		
USD 400,000	Oman Government International Bond 6.5% 8/3/2047	401,974	0.55
USD 716,000	Oman Government International Bond 6.75% 28/10/2027	808,633	1.10
USD 526,000	Oman Government International Bond 6.75% 17/1/2048	539,305	0.73
USD 519,000	Oman Government International Bond 7% 25/1/2051	542,355	0.74
USD 816,000	Oman Government International Bond 7.375% 28/10/2032	947,580	1.29
		3,239,847	4.41
	Panama		
USD 337,000	Cable Onda SA 4.5% 30/1/2030	358,037	0.49
USD 200,000	Panama Government International Bond 4.5% 16/4/2050	229,331	0.31
USD 200,000	Panama Government International Bond 9.375% 1/4/2029	297,750	0.41
		885,118	1.21
	Paraguay		
USD 304,000	Paraguay Government International Bond 4.95% 28/4/2031	351,533	0.48
USD 351,000	Paraguay Government International Bond 6.1% 11/8/2044	442,568	0.60
		794,101	1.08
	Peru		
USD 199,000	Peruvian Government International Bond 2.783% 23/1/2031	203,968	0.28
	Qatar		
USD 552,000	Qatar Government International Bond 4.4% 16/4/2050	685,515	0.93
	Romania		
RON 1,095,000	Romania Government Bond 3.65% 24/9/2031	258,429	0.35
RON 1,385,000	Romania Government Bond 5% 12/2/2029	360,025	0.49
EUR 460,000	Romanian Government International Bond 2% 14/4/2033	542,264	0.74
EUR 336,000	Romanian Government International Bond 2.625% 2/12/2040	392,979	0.54
EUR 30,000	Romanian Government International Bond 4.625% 3/4/2049	44,776	0.06
		1,598,473	2.18
	Russian Federation		
RUB 87,710,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	1,214,331	1.66
RUB 12,683,000	Russian Federal Bond - OFZ 7.25% 10/5/2034	175,644	0.24
RUB 59,205,000	Russian Federal Bond - OFZ 7.7% 23/3/2033	852,632	1.16
RUB 9,580,000	Russian Federal Bond - OFZ 7.95% 7/10/2026	137,468	0.19
RUB 11,767,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	170,738	0.23
USD 200,000	Russian Foreign Bond - Eurobond 5.1% 28/3/2035	244,622	0.33
		2,795,435	3.81
	Saudi Arabia		
USD 474,000	Saudi Government International Bond 3.45% 2/2/2061	476,963	0.65
	Senegal		
EUR 141,000	Senegal Government International Bond 4.75% 13/3/2028	177,477	0.24
EUR 899,000	Senegal Government International Bond 5.375% 8/6/2037*	1,088,212	1.48
USD 200,000	Senegal Government International Bond 6.75% 13/3/2048	208,692	0.29
		1,474,381	2.01
	South Africa		
USD 351,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	375,583	0.51
ZAR 6,087,964	Republic of South Africa Government Bond 8.5% 31/1/2037	362,941	0.49
ZAR 18,569,835	Republic of South Africa Government Bond 8.75% 28/2/2048	1,096,743	1.49
ZAR 23,370,604	Republic of South Africa Government Bond 8.875% 28/2/2035	1,475,654	2.01
ZAR 12,000,257	Republic of South Africa Government Bond 10.5% 21/12/2026	937,880	1.28
USD 200,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	201,931	0.28

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Republic of South Africa Government International Bond 5.875% 22/6/2030	227,352	0.31
		4,678,084	6.37
	Sri Lanka		
USD 226,000	Sri Lanka Government International Bond 6.75% 18/4/2028	146,058	0.20
USD 200,000	Sri Lanka Government International Bond 6.85% 3/11/2025	135,033	0.18
USD 200,000	Sri Lanka Government International Bond 7.85% 14/3/2029	129,120	0.18
		410,211	0.56
	Sweden		
EUR 50,000	East Renewable AB 13.5% 21/11/2021	59,415	0.08
	Turkey		
TRY 532,472	Turkey Government Bond 10.6% 11/2/2026	51,545	0.07
TRY 7,970,478	Turkey Government Bond 11.7% 13/11/2030	742,875	1.01
USD 346,000	Turkey Government International Bond 6% 14/1/2041	322,765	0.44
		1,117,185	1.52
	Ukraine		
USD 1,301,000	Ukraine Government International Bond FRN 31/5/2040	1,489,534	2.03
EUR 465,000	Ukraine Government International Bond 4.375% 27/1/2030	526,229	0.72
EUR 260,000	Ukraine Government International Bond 6.75% 20/6/2026	340,130	0.46
USD 400,000	Ukraine Government International Bond 6.876% 21/5/2029	423,600	0.58
USD 264,000	Ukraine Government International Bond 7.253% 15/3/2033	280,123	0.38
USD 433,000	Ukraine Government International Bond 7.375% 25/9/2032	464,519	0.63
USD 200,000	Ukraine Government International Bond 7.75% 1/9/2025	221,400	0.30
USD 200,000	Ukraine Government International Bond 7.75% 1/9/2026	223,219	0.31
USD 154,000	Ukraine Government International Bond 7.75% 1/9/2027	171,771	0.23
UAH 4,659,000	Ukraine Government International Bond 16% 24/5/2023	185,371	0.25
		4,325,896	5.89
	United Kingdom		
USD 67,167	Ukreximbank Via Biz Finance Plc 9.625% 27/4/2022	69,342	0.09
	United States		
USD 4,964,800	United States Treasury Note/ Bond 1.125% 28/2/2022	4,991,369	6.80
	Uruguay		
USD 200,000	Uruguay Government International Bond 4.375% 23/1/2031	236,692	0.32
USD 200,000	Uruguay Government International Bond 7.625% 21/3/2036	307,974	0.42
UYU 3,557,000	Uruguay Government International Bond 8.5% 15/3/2028	87,206	0.12
		631,872	0.86
	Zambia		
USD 200,000	Zambia Government International Bond 5.375% 20/9/2022	152,750	0.21
USD 225,000	Zambia Government International Bond 8.5% 14/4/2024	178,594	0.24
USD 400,000	Zambia Government International Bond 8.97% 30/7/2027	314,500	0.43
		645,844	0.88
Total Bonds		69,920,237	95.22
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		69,920,237	95.22
Total Portfolio		69,920,237	95.22
Other Net Assets		3,507,007	4.78
Total Net Assets (USD)		73,427,244	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	10,545,287	USD	7,617,192	Westpac	2/9/2021	93,993
AUD	3,425,341	USD	2,492,260	JP Morgan	2/9/2021	12,502
AUD	5,382,858	USD	3,973,314	Morgan Stanley	2/9/2021	(37,128)
AUD	6,622,314	USD	4,887,207	Bank of America	2/9/2021	(44,675)
AUD	4,393,959	USD	3,247,619	Barclays	2/9/2021	(34,560)
BRL	12,381,792	USD	2,346,032	Goldman Sachs	2/9/2021	59,347
BRL	445,662	USD	85,013	BNP Paribas	2/9/2021	1,565
BRL	3,022,532	USD	574,968	UBS	2/9/2021	12,212

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	24,009,721	USD	4,579,262	Citibank	2/9/2021	85,046
BRL	9,476,069	USD	1,857,780	JP Morgan	2/9/2021	(16,888)
BRL	3,879,118	USD	709,811	Bank of America	2/9/2021	43,775
CAD	48,731	USD	38,978	Deutsche Bank	2/9/2021	(376)
CAD	4,631,186	USD	3,688,265	Westpac	2/9/2021	(19,702)
CAD	923,211	USD	740,254	JP Morgan	2/9/2021	(8,939)
CAD	1,366,617	USD	1,077,868	Bank of America	2/9/2021	4,688
CAD	1,378,711	USD	1,083,285	Morgan Stanley	2/9/2021	8,851

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF	3,944,273	USD	4,298,620	JP Morgan	2/9/2021	24,397
CHF	6,022,434	USD	6,601,665	Morgan Stanley	2/9/2021	(934)
CHF	3,502	USD	3,816	Goldman Sachs	2/9/2021	23
CHF	1,633,441	USD	1,789,386	BNP Paribas	2/9/2021	904
CHF	366,982	USD	399,921	Toronto Dominion	2/9/2021	2,300
CLP	876,828,406	USD	1,112,431	RBS Plc	2/9/2021	17,516
CLP	1,646,704,391	USD	2,128,275	Citibank	2/9/2021	(6,206)
CLP	280,069,598	USD	357,825	UBS	2/9/2021	3,094
CLP	420,128,965	USD	536,975	JP Morgan	2/9/2021	4,436
CLP	280,687,992	USD	358,363	Morgan Stanley	2/9/2021	3,353
CLP	281,117,960	USD	357,839	Goldman Sachs	2/9/2021	4,432
CNH	8,370,000	USD	1,289,269	UBS	2/9/2021	7,357
CNH	4,645,274	USD	716,103	JP Morgan	2/9/2021	3,513
CNH	4,695,497	USD	725,781	Deutsche Bank	2/9/2021	1,615
CNH	2,800,625	USD	432,428	Westpac	2/9/2021	1,427
CNH	13,545,292	USD	2,091,898	HSBC Bank Plc	2/9/2021	6,450
CNH	16,114,172	USD	2,486,487	Morgan Stanley	2/9/2021	9,815
COP	7,554,207,039	USD	1,943,967	Morgan Stanley	2/9/2021	56,193
COP	7,218,864,960	USD	1,871,838	RBS Plc	2/9/2021	39,532
COP	2,076,677,524	USD	535,709	Goldman Sachs	2/9/2021	14,142
COP	1,387,302,622	USD	359,033	JP Morgan	2/9/2021	8,289
CZK	27,135,735	USD	1,259,479	Citibank	2/9/2021	(1,088)
CZK	61,800,009	USD	2,870,226	Morgan Stanley	2/9/2021	(4,315)
CZK	3,892,161	USD	181,152	Barclays	2/9/2021	(657)
EGP	9,938,084	USD	629,590	Goldman Sachs	2/9/2021	2,603
EUR	5,541,365	USD	6,516,794	RBS Plc	2/9/2021	35,247
EUR	110,000	USD	129,595	State Street	2/9/2021	467
EUR	5,596,480	USD	6,618,598	Morgan Stanley	2/9/2021	(1,390)
EUR	2,252,079	USD	2,650,022	Westpac	2/9/2021	12,808
EUR	490,000	USD	576,711	ANZ	2/9/2021	2,659
EUR	610,940	USD	720,359	Barclays	2/9/2021	2,008
EUR	305,289	USD	362,267	JP Morgan	2/9/2021	(1,297)
GBP	1,518,986	USD	2,107,779	UBS	2/9/2021	(14,236)
GBP	123,691	USD	170,011	Deutsche Bank	2/9/2021	467
GBP	30,000	USD	41,233	Standard Chartered Bank	2/9/2021	114
GBP	402,400	USD	553,253	HSBC Bank Plc	2/9/2021	1,355
GBP	1,551,130	USD	2,156,233	Westpac	2/9/2021	(18,388)
GBP	39,258	USD	54,599	JP Morgan	2/9/2021	(493)
GBP	997,606	USD	1,388,436	BNP Paribas	2/9/2021	(13,485)
HUF	30,213,083	USD	100,492	Barclays	2/9/2021	1,768
HUF	183,863,559	USD	611,861	HSBC Bank Plc	2/9/2021	10,448
HUF	397,192,531	USD	1,324,459	Citibank	2/9/2021	19,887
HUF	526,518,208	USD	1,754,925	BNP Paribas	2/9/2021	27,140
HUF	247,177,909	USD	826,975	Bank of America	2/9/2021	9,629
HUF	450,368,096	USD	1,492,126	Goldman Sachs	2/9/2021	32,199
IDR	5,208,973,335	USD	360,208	BNP Paribas	2/9/2021	5,013
IDR	15,492,999,385	USD	1,075,007	Citibank	2/9/2021	11,268
IDR	40,015,114,713	USD	2,763,501	Standard Chartered Bank	2/9/2021	42,116
IDR	5,016,413,255	USD	350,064	Barclays	2/9/2021	1,657
INR	292,881,044	USD	3,940,041	BNP Paribas	2/9/2021	71,617
INR	106,500,368	USD	1,431,841	Morgan Stanley	2/9/2021	26,919

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	306,164,016	USD	2,779,793	Goldman Sachs	2/9/2021	11,128
JPY	1,084,065,040	USD	9,874,136	Westpac	2/9/2021	7,954
JPY	3,296,660	USD	30,161	BNP Paribas	2/9/2021	(109)
JPY	196,632,061	USD	1,801,525	Citibank	2/9/2021	(9,072)
JPY	3,723,519	USD	33,732	Royal Bank of Canada	2/9/2021	211
JPY	387,217,383	USD	3,527,389	Deutsche Bank	2/9/2021	2,397
KRW	4,089,596,019	USD	3,516,198	Standard Chartered Bank	2/9/2021	10,988
KRW	3,775,881,177	USD	3,256,866	Credit Suisse	2/9/2021	(253)
KRW	825,635,928	USD	705,485	UBS	2/9/2021	6,608
KRW	2,071,552,125	USD	1,813,492	Citibank	2/9/2021	(26,824)
KRW	455,765,185	USD	396,787	JP Morgan	2/9/2021	(3,700)
KZT	229,773,183	USD	536,289	JP Morgan	2/9/2021	2,521
MXN	94,657,490	USD	4,707,527	Bank of America	2/9/2021	46
MXN	45,709,088	USD	2,279,875	Morgan Stanley	2/9/2021	(6,638)
MXN	1,987,879	USD	98,010	Deutsche Bank	2/9/2021	853
MXN	4,041,104	USD	202,739	JP Morgan	2/9/2021	(1,764)
MXN	33,373,492	USD	1,673,750	RBS Plc	2/9/2021	(13,996)
MXN	26,834,815	USD	1,345,744	HSBC Bank Plc	2/9/2021	(11,176)
MXN	18,503,539	USD	925,805	Goldman Sachs	2/9/2021	(5,574)
MYR	18,175,236	USD	4,289,737	Barclays	2/9/2021	82,453
NZD	1,067,071	USD	740,526	Standard Chartered Bank	2/9/2021	11,323
NZD	2,091,757	USD	1,433,992	Westpac	2/9/2021	39,841
NZD	5,179,506	USD	3,578,039	HSBC Bank Plc	2/9/2021	71,393
NZD	8,636,205	USD	6,069,447	Barclays	2/9/2021	15,543
NZD	77,225	USD	54,422	JP Morgan	2/9/2021	(10)
NZD	1,993,694	USD	1,395,915	Goldman Sachs	2/9/2021	8,824
NZD	2,088,496	USD	1,459,756	UBS	2/9/2021	11,779
PEN	3,824,943	USD	940,945	JP Morgan	2/9/2021	(4,266)
PEN	2,149,605	USD	528,808	Bank of America	2/9/2021	(2,397)
PEN	3,011,655	USD	766,754	Citibank	2/9/2021	(29,238)
PHP	18,870,816	USD	377,654	BNP Paribas	2/9/2021	1,659
PHP	71,996,498	USD	1,438,479	Standard Chartered Bank	2/9/2021	8,688
PHP	18,116,672	USD	359,606	Citibank	2/9/2021	4,548
PLN	7,653,574	USD	1,965,776	JP Morgan	2/9/2021	32,829
PLN	5,557,035	USD	1,430,397	Societe Generale	2/9/2021	20,731
PLN	1,396,006	USD	358,660	UBS	2/9/2021	5,884
PLN	6,126,562	USD	1,587,562	Deutsche Bank	2/9/2021	12,289
PLN	16,147,529	USD	4,190,038	Bank of America	2/9/2021	26,624
RON	7,072,036	USD	1,703,871	BNP Paribas	2/9/2021	(9,692)
RUB	26,772,186	USD	361,399	Deutsche Bank	2/9/2021	3,780
RUB	92,723,633	USD	1,253,555	HSBC Bank Plc	2/9/2021	11,217
RUB	171,642,106	USD	2,328,155	JP Morgan	2/9/2021	13,083
RUB	105,241,665	USD	1,424,371	Bank of America	2/9/2021	11,150
RUB	64,909,783	USD	881,447	Citibank	2/9/2021	3,937
THB	35,542,661	USD	1,079,574	Standard Chartered Bank	2/9/2021	23,122
THB	81,367,047	USD	2,445,140	Morgan Stanley	2/9/2021	79,239
THB	23,787,733	USD	720,950	Citibank	2/9/2021	17,055
THB	82,144,134	USD	2,497,147	BNP Paribas	2/9/2021	51,340
TRY	6,213,067	USD	722,985	Deutsche Bank	2/9/2021	22,769

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
TRY	14,699,886	USD	1,710,645	UBS	2/9/2021	53,781
TRY	228,606	USD	26,367	Bank of America	2/9/2021	1,073
TRY	7,194,649	USD	831,851	Barclays	2/9/2021	31,723
UAH	21,208,642	USD	782,433	BNP Paribas	2/9/2021	5,121
USD	6,126,835	AUD	8,387,917	Morgan Stanley	2/9/2021	(6,785)
USD	4,302,379	AUD	6,050,000	Goldman Sachs	2/9/2021	(121,652)
USD	644,261	AUD	888,622	Westpac	2/9/2021	(5,539)
USD	1,425,037	AUD	1,940,489	JP Morgan	2/9/2021	6,065
USD	2,875,089	AUD	3,903,911	Bank of America	2/9/2021	20,374
USD	3,573,723	AUD	4,901,857	Deutsche Bank	2/9/2021	(10,734)
USD	1,808,946	AUD	2,446,963	State Street	2/9/2021	19,617
USD	1,324,889	AUD	1,850,000	Royal Bank of Canada	2/9/2021	(27,914)
USD	2,632,492	BRL	13,827,174	JP Morgan	2/9/2021	(53,678)
USD	180,512	BRL	970,000	BNY Mellon	2/9/2021	(7,927)
USD	4,511,478	BRL	23,759,231	Citibank	2/9/2021	(104,167)
USD	329,346	BRL	1,739,042	BNP Paribas	2/9/2021	(8,494)
USD	54,599	BRL	277,866	Standard Chartered Bank	2/9/2021	619
USD	1,911,712	BRL	10,439,857	Barclays	2/9/2021	(116,413)
USD	407,946	BRL	2,201,725	Goldman Sachs	2/9/2021	(19,778)
USD	4,500,421	CAD	5,685,547	Westpac	2/9/2021	(3,347)
USD	2,080,529	CAD	2,662,909	BNP Paribas	2/9/2021	(28,876)
USD	4,682,202	CHF	4,254,862	Morgan Stanley	2/9/2021	18,772
USD	2,966,829	CHF	2,712,809	BNP Paribas	2/9/2021	(6,474)
USD	95,437	CHF	87,275	Citibank	2/9/2021	(219)
USD	4,687,241	CHF	4,261,206	JP Morgan	2/9/2021	16,858
USD	724,800	CHF	654,480	Barclays	2/9/2021	7,474
USD	1,974,602	CLP	1,536,763,419	Citibank	2/9/2021	(5,788)
USD	552,858	CLP	433,993,247	Goldman Sachs	2/9/2021	(6,419)
USD	1,259,719	CLP	991,777,002	RBS Plc	2/9/2021	(18,360)
USD	1,086,115	CLP	823,003,644	Bank of America	2/9/2021	25,530
USD	537,987	CNH	3,492,189	JP Morgan	2/9/2021	(3,000)
USD	2,151,669	CNH	13,973,759	Standard Chartered Bank	2/9/2021	(13,055)
USD	719,601	CNH	4,671,720	Morgan Stanley	2/9/2021	(4,112)
USD	720,078	CNH	4,671,720	Westpac	2/9/2021	(3,635)
USD	3,606,232	CNH	23,361,472	HSBC Bank Plc	2/9/2021	(12,776)
USD	360,530	COP	1,415,800,000	Barclays	2/9/2021	(14,338)
USD	1,122,414	COP	4,308,217,803	RBS Plc	2/9/2021	(18,292)
USD	717,769	COP	2,831,596,930	Morgan Stanley	2/9/2021	(31,966)
USD	1,036,379	COP	3,975,548,812	BNP Paribas	2/9/2021	(16,245)
USD	1,039,704	COP	4,054,438,034	Citibank	2/9/2021	(33,808)
USD	413,276	COP	1,651,450,566	Deutsche Bank	2/9/2021	(23,986)
USD	2,128,079	CZK	46,269,995	Goldman Sachs	2/9/2021	(17,643)
USD	357,979	CZK	7,745,780	Morgan Stanley	2/9/2021	(1,223)
USD	357,527	CZK	7,745,781	Citibank	2/9/2021	(1,676)
USD	1,429,471	CZK	31,066,349	BNP Paribas	2/9/2021	(11,199)
USD	632,677	EGP	9,938,084	Goldman Sachs	2/9/2021	483
USD	3,181,290	EUR	2,677,247	RBS Plc	2/9/2021	15,747
USD	5,811,673	EUR	4,890,573	UBS	2/9/2021	29,121
USD	23,795	EUR	20,000	State Street	2/9/2021	148
USD	2,893,974	EUR	2,443,760	Westpac	2/9/2021	4,503
USD	1,087,863	EUR	915,707	Bank of America	2/9/2021	5,142

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	35,242	EUR	30,000	Morgan Stanley	2/9/2021	(230)
USD	294,349	EUR	252,113	JP Morgan	2/9/2021	(3,746)
USD	23,474	EUR	20,000	Royal Bank of Canada	2/9/2021	(174)
USD	2,147,590	EUR	1,827,025	Barclays	2/9/2021	(12,661)
USD	2,157,180	EUR	1,829,728	Goldman Sachs	2/9/2021	(6,268)
USD	1,420,721	GBP	1,043,002	Deutsche Bank	2/9/2021	(16,796)
USD	711,619	GBP	517,057	BNP Paribas	2/9/2021	(1,015)
USD	710,037	GBP	517,056	JP Morgan	2/9/2021	(2,595)
USD	2,874,520	GBP	2,068,371	Westpac	2/9/2021	23,787
USD	716,970	GBP	517,585	Goldman Sachs	2/9/2021	3,609
USD	3,199,164	HUF	954,278,735	Barclays	2/9/2021	(30,708)
USD	2,267,658	HUF	681,757,012	Toronto Dominion	2/9/2021	(39,831)
USD	464,381	HUF	140,196,265	Credit Suisse	2/9/2021	(10,130)
USD	195,755	HUF	59,101,374	Bank of America	2/9/2021	(4,281)
USD	1,067,578	IDR	15,492,684,936	Bank of America	2/9/2021	(18,676)
USD	1,082,615	IDR	15,603,731,752	BNY Mellon	2/9/2021	(11,424)
USD	897,649	IDR	12,937,951,441	Standard Chartered Bank	2/9/2021	(9,482)
USD	1,505,713	IDR	21,699,132,559	BNP Paribas	2/9/2021	(15,698)
USD	2,629,713	INR	194,184,540	BNP Paribas	2/9/2021	(30,077)
USD	1,076,694	INR	80,041,400	UBS	2/9/2021	(19,652)
USD	1,681,599	INR	125,155,472	Standard Chartered Bank	2/9/2021	(32,684)
USD	613,134	JPY	67,530,000	Goldman Sachs	2/9/2021	(2,454)
USD	2,165,110	JPY	238,602,182	Standard Chartered Bank	2/9/2021	(9,933)
USD	8,706,010	JPY	956,960,388	Westpac	2/9/2021	(17,423)
USD	4,694,608	JPY	515,531,508	Morgan Stanley	2/9/2021	(4,860)
USD	47,594	JPY	5,222,320	UBS	2/9/2021	(11)
USD	1,800,541	JPY	197,252,281	Bank of America	2/9/2021	2,434
USD	716,583	KRW	837,857,294	Standard Chartered Bank	2/9/2021	(6,051)
USD	5,036,747	KRW	5,813,386,072	BNP Paribas	2/9/2021	22,830
USD	1,784,770	KRW	2,082,469,921	Citibank	2/9/2021	(11,314)
USD	712,904	KRW	833,441,878	JP Morgan	2/9/2021	(5,921)
USD	1,427,204	KRW	1,651,275,269	Morgan Stanley	2/9/2021	3,016
USD	537,167	KZT	229,773,183	Goldman Sachs	2/9/2021	(1,644)
USD	1,602,885	MXN	32,664,201	RBS Plc	2/9/2021	(21,594)
USD	2,016,006	MXN	40,743,726	Bank of America	2/9/2021	(10,291)
USD	1,439,521	MXN	29,099,934	Citibank	2/9/2021	(7,698)
USD	51,146	MXN	1,030,162	Toronto Dominion	2/9/2021	(87)
USD	1,944,948	MXN	39,092,280	Goldman Sachs	2/9/2021	783
USD	2,256,675	MXN	45,256,836	HSBC Bank Plc	2/9/2021	5,930
USD	503,039	MXN	10,018,982	Royal Bank of Canada	2/9/2021	4,768
USD	335,091	MXN	6,696,700	JP Morgan	2/9/2021	2,047
USD	1,018,477	MXN	20,504,586	Morgan Stanley	2/9/2021	(1,272)
USD	3,597,467	MYR	15,137,429	Barclays	2/9/2021	(43,955)
USD	715,536	MYR	3,037,807	State Street	2/9/2021	(15,231)
USD	4,646,949	NZD	6,729,510	Morgan Stanley	2/9/2021	(94,602)
USD	9,987,455	NZD	14,352,017	Westpac	2/9/2021	(124,844)
USD	36,644	NZD	52,427	JP Morgan	2/9/2021	(296)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	760,010	PEN	3,096,279	Morgan Stanley	2/9/2021	1,770
USD	1,438,270	PEN	5,889,924	Bank of America	2/9/2021	(4,098)
USD	2,155,970	PHP	108,983,986	Standard Chartered Bank	2/9/2021	(34,664)
USD	4,711,815	PLN	18,363,907	Bank of America	2/9/2021	(83,618)
USD	1,428,601	PLN	5,586,547	Toronto Dominion	2/9/2021	(30,234)
USD	394,223	PLN	1,535,576	Societe Generale	2/9/2021	(6,768)
USD	1,506,859	PLN	5,823,866	UBS	2/9/2021	(13,948)
USD	718,308	PLN	2,790,857	State Street	2/9/2021	(10,478)
USD	724,772	PLN	2,779,953	BNP Paribas	2/9/2021	(1,167)
USD	1,685,704	RON	7,072,036	Bank of America	2/9/2021	(8,474)
USD	3,371,808	RUB	249,817,257	Citibank	2/9/2021	(35,757)
USD	1,786,485	RUB	131,976,613	Bank of America	2/9/2021	(13,706)
USD	357,631	RUB	26,484,393	RBS Plc	2/9/2021	(3,622)
USD	358,236	RUB	26,484,392	JP Morgan	2/9/2021	(3,017)
USD	147,416	RUB	10,866,054	Goldman Sachs	2/9/2021	(800)
USD	212,454	RUB	15,660,664	UBS	2/9/2021	(1,162)
USD	2,278,779	THB	75,880,552	HSBC Bank Plc	2/9/2021	(75,384)
USD	4,494,145	THB	146,961,023	JP Morgan	2/9/2021	(65,259)
USD	2,220,149	TRY	18,878,808	Barclays	2/9/2021	(45,873)
USD	234,370	TRY	2,031,172	Citibank	2/9/2021	(9,432)
USD	359,141	TRY	3,111,145	UBS	2/9/2021	(14,290)
USD	180,076	TRY	1,539,995	Deutsche Bank	2/9/2021	(4,769)
USD	328,277	TRY	2,775,088	Bank of America	2/9/2021	(4,817)
USD	786,963	UAH	21,208,642	BNP Paribas	2/9/2021	(592)
USD	362,002	ZAR	5,410,185	JP Morgan	2/9/2021	(9,704)
USD	3,963,780	ZAR	58,442,897	Citibank	2/9/2021	(51,530)
USD	2,124,897	ZAR	31,695,054	Bank of America	2/9/2021	(52,707)
USD	359,324	ZAR	5,284,261	Deutsche Bank	2/9/2021	(3,730)
USD	1,276,195	ZAR	19,056,790	Goldman Sachs	2/9/2021	(33,098)
USD	32,896	ZAR	482,488	UBS	2/9/2021	(253)
USD	968,328	ZAR	14,615,028	Toronto Dominion	2/9/2021	(35,795)
ZAR	11,971,547	USD	795,395	JP Morgan	2/9/2021	27,108
ZAR	33,175,639	USD	2,251,755	Morgan Stanley	2/9/2021	27,572
ZAR	33,134,274	USD	2,210,650	Citibank	2/9/2021	65,836
ZAR	46,292,951	USD	3,065,197	Deutsche Bank	2/9/2021	115,352
ZAR	10,412,292	USD	716,730	Goldman Sachs	2/9/2021	(1,355)
EGP	51,378,869	USD	3,249,257	Goldman Sachs	14/9/2021	10,233
UAH	21,207,284	USD	756,862	BNP Paribas	29/9/2021	25,671
UAH	21,210,000	USD	756,689	Goldman Sachs	29/9/2021	25,944
EGP	9,938,084	USD	627,880	Goldman Sachs	5/10/2021	(378)
USD	940,830	PEN	3,824,943	JP Morgan	7/10/2021	4,237
AUD	3,481,756	USD	2,529,700	Morgan Stanley	8/10/2021	16,892
AUD	996,666	USD	725,755	Deutsche Bank	8/10/2021	3,217
BRL	12,720,929	USD	2,409,678	JP Morgan	8/10/2021	48,604
CAD	913,475	USD	721,541	Westpac	8/10/2021	2,019
CLP	569,960,707	USD	730,157	RBS Plc	8/10/2021	3,291
CLP	433,993,247	USD	552,007	Goldman Sachs	8/10/2021	6,473
COP	3,975,548,812	USD	1,034,249	BNP Paribas	8/10/2021	16,380
CZK	46,269,995	USD	2,126,964	Goldman Sachs	8/10/2021	17,648

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	848,972	USD	1,001,865	Goldman Sachs	8/10/2021	2,661
HUF	954,278,735	USD	3,196,261	Barclays	8/10/2021	31,013
IDR	21,699,132,559	USD	1,498,952	BNP Paribas	8/10/2021	20,757
INR	132,785,536	USD	1,797,800	BNP Paribas	8/10/2021	15,943
JPY	67,530,000	USD	613,326	Goldman Sachs	8/10/2021	2,461
KRW	2,114,058,310	USD	1,808,461	Standard Chartered Bank	8/10/2021	16,297
KZT	229,773,183	USD	533,055	Goldman Sachs	8/10/2021	1,319
MXN	7,399,012	USD	362,411	Bank of America	8/10/2021	3,718
MXN	32,664,201	USD	1,595,119	RBS Plc	8/10/2021	21,219
MYR	10,572,340	USD	2,522,629	Barclays	8/10/2021	22,379
NZD	2,588,732	USD	1,804,639	Morgan Stanley	8/10/2021	19,299
NZD	2,594,764	USD	1,811,623	UBS	8/10/2021	16,566
PLN	16,702,306	USD	4,285,009	Bank of America	8/10/2021	76,855
RON	7,072,036	USD	1,683,097	Bank of America	8/10/2021	8,438
RUB	249,817,257	USD	3,350,868	Citibank	8/10/2021	38,239
THB	121,009,058	USD	3,704,763	JP Morgan	8/10/2021	49,090
TRY	9,326,691	USD	1,088,767	Barclays	8/10/2021	10,405
UAH	21,208,642	USD	781,165	BNP Paribas	8/10/2021	(24)
USD	1,077,826	CAD	1,366,617	Bank of America	8/10/2021	(4,666)
USD	1,444,931	CHF	1,323,564	HSBC Bank Plc	8/10/2021	(7,085)
USD	3,819	CHF	3,502	Goldman Sachs	8/10/2021	(23)
USD	2,479,434	CNH	16,114,172	Morgan Stanley	8/10/2021	(8,301)
USD	23,616	EUR	20,000	BNP Paribas	8/10/2021	(48)
USD	6,342,968	EUR	5,391,365	RBS Plc	8/10/2021	(36,235)
USD	670,467	GBP	489,168	UBS	8/10/2021	(3,792)
USD	2,780,668	JPY	306,164,016	Goldman Sachs	8/10/2021	(11,155)
USD	349,202	MXN	7,090,000	HSBC Bank Plc	8/10/2021	(1,636)
USD	376,629	PHP	18,870,816	BNP Paribas	8/10/2021	(2,162)
USD	355,743	TRY	3,044,032	Barclays	8/10/2021	(3,004)
USD	285,865	ZAR	4,288,682	JP Morgan	8/10/2021	(7,308)
ZAR	4,137,606	USD	278,715	BNP Paribas	8/10/2021	4,131
ZAR	14,779,209	USD	992,550	Citibank	8/10/2021	17,752
EGP	2,760,000	USD	168,678	Goldman Sachs	12/10/2021	5,336
EGP	2,759,262	USD	168,659	Standard Chartered Bank	12/10/2021	5,308
KZT	229,775,000	USD	518,855	Goldman Sachs	8/12/2021	8,288
KZT	229,771,367	USD	518,847	Citibank	8/12/2021	8,287
KZT	653,303,471	USD	1,478,129	RBS Plc	15/12/2021	18,295
Net unrealised appreciation						155,109
CHF Hedged Share Class						
CHF	5,250	USD	5,784	BNY Mellon	15/9/2021	(27)
USD	102	CHF	93	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(28)
EUR Hedged Share Class						
EUR	22,935,524	USD	27,094,308	BNY Mellon	15/9/2021	31,385
USD	615,379	EUR	524,265	BNY Mellon	15/9/2021	(4,666)
Net unrealised appreciation						26,719
Total net unrealised appreciation (USD underlying exposure - USD 531,844,242)						181,800

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(7)	EUR	Euro BUXL	September 2021	1,765,754	26,515
(19)	EUR	Euro Bund	September 2021	3,947,164	19,947
(31)	EUR	Euro-BTP	September 2021	5,630,056	44,422
(13)	GBP	Long Gilt	December 2021	2,305,413	(358)
39	USD	US Treasury 5 Year Note (CBT)	December 2021	4,825,641	7,922
(91)	USD	US Treasury 10 Year Note (CBT)	December 2021	12,157,031	(22,940)
Total				30,631,059	75,508

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (197,043)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Bank of America	20/6/2026	(6,124)	(76,480)
CDS	USD 7,315,229	Fund receives default protection on CDX.NA.HY.36.V1; and pays Fixed 5%	Bank of America	20/6/2026	(69,114)	(717,521)
CDS	USD 690,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Barclays	20/6/2026	205	16,667
CDS	USD 960,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Barclays	20/6/2026	424	23,189
CDS	USD 1,224,872	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Barclays	20/6/2026	540	29,587
CDS	USD (620,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Barclays	20/6/2026	(1,152)	(240,644)
CDS	USD (637,606)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Barclays	20/6/2026	(4,515)	(247,478)
CDS	USD 1,380,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Barclays	20/6/2026	477	33,334
CDS	USD (440,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Barclays	20/6/2026	(11,255)	(170,780)
CDS	USD 960,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(5,928)	23,189
CDS	USD (3,555,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Goldman Sachs	20/6/2026	(2,755)	(1,379,823)
CDS	USD 970,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(6,571)	23,430
CDS	USD 960,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(6,409)	23,189
CDS	USD 960,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(6,503)	23,189
CDS	USD 960,000	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(6,786)	23,189
CDS	USD 1,166,997	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(8,020)	28,189
CDS	USD (240,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	JP Morgan	20/6/2026	1,214	(93,153)
CDS	USD (190,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	JP Morgan	20/6/2026	1,626	(73,746)
CDS	USD (200,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	JP Morgan	20/6/2026	(3,516)	(77,627)
CDS	USD (200,000)	Fund provides default protection on Argentine Republic Government International Bond; and receives Fixed 5%	Morgan Stanley	20/6/2026	812	(77,627)
CDS	EUR 12,187,711	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 5%	Morgan Stanley	20/6/2026	(76,536)	(1,767,470)
IRS	CZK 13,745,592	Fund receives Fixed 1.8445%; and pays Floating CZK Interbank 6 Month	Bank of America	16/9/2026	(9,944)	(9,944)
IRS	MXN 11,478,323	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	7/4/2028	(16,237)	(16,237)
IRS	GBP 1,326,462	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.584%	Bank of America	6/8/2031	1,599	415
IRS	GBP 2,121,532	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.591%	Bank of America	6/8/2031	(1,666)	(1,330)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	EUR 1,500,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.0595%	Bank of America	27/8/2031	3,055	3,055
IRS	HUF 107,337,946	Fund receives Fixed 2.69%; and pays Floating HUF BUBOR 6 Month	Bank of America	15/9/2031	(3,179)	(3,179)
IRS	PLN 6,110,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.85%	Bank of America	15/12/2031	4,028	4,028
IRS	EUR 512,635	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.22%	Bank of America	27/8/2051	11,780	11,661
IRS	EUR 510,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.265%	Bank of America	27/8/2051	3,545	3,545
IRS	USD 736,654	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.63%	Bank of America	27/8/2051	(3,822)	(4,043)
IRS	USD 730,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.667%	Bank of America	27/8/2051	(10,729)	(10,729)
IRS	MYR 4,695,832	Fund receives Fixed 2.06%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2025	(16,022)	(16,022)
IRS	MYR 1,120,384	Fund receives Fixed 2.19%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2030	(15,600)	(15,600)
IRS	BRL 3,359,647	Fund receives Fixed 8.04%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	(19,318)	(19,318)
Total (USD underlying exposure - USD 58,238,419)					(282,396)	(4,748,895)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

ESG Emerging Markets Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 6,998,733	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	2,736,505	0.50
USD 2,771,147	Argentine Republic Government International Bond 1% 9/7/2029	1,133,399	0.21
USD 14,849,843	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	5,197,445	0.94
USD 5,164,442	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2046	1,817,884	0.33
USD 9,965,831	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038	4,105,922	0.74
		14,991,155	2.72
	Austria		
USD 1,480,000	Klabin Austria GmbH 3.2% 12/1/2031	1,455,950	0.26
USD 1,290,000	Klabin Austria GmbH 7% 3/4/2049*	1,634,569	0.30
		3,090,519	0.56
	Azerbaijan		
USD 247,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032	257,410	0.05
USD 489,000	Republic of Azerbaijan International Bond 4.75% 18/3/2024	531,451	0.09
		788,861	0.14
	Bahrain		
USD 1,835,000	Bahrain Government International Bond 6% 19/9/2044	1,727,772	0.31
USD 2,773,000	Bahrain Government International Bond 6.75% 20/9/2029	3,012,039	0.55
USD 650,000	Bahrain Government International Bond 7% 26/1/2026	729,201	0.13
		5,469,012	0.99
	Belize		
USD 175,373	Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034	72,890	0.01
	Benin		
EUR 4,567,000	Benin Government International Bond 4.95% 22/1/2035	5,325,714	0.97
	Brazil		
USD 6,559,000	Brazilian Government International Bond 3.875% 12/6/2030	6,603,077	1.20
USD 653,000	Brazilian Government International Bond 4.25% 7/1/2025	710,092	0.13
USD 1,498,000	Brazilian Government International Bond 4.625% 13/1/2028	1,623,180	0.29
USD 225,000	Brazilian Government International Bond 4.75% 14/1/2050	215,218	0.04
USD 2,025,000	Brazilian Government International Bond 5% 27/1/2045	2,011,579	0.36
		11,163,146	2.02
	Cayman Islands		
USD 450,000	DP World Crescent Ltd 3.75% 30/1/2030	485,438	0.09
USD 1,020,000	MAF Sukuk Ltd 4.638% 14/5/2029	1,158,118	0.21
USD 1,500,000	Sharjah Sukuk Program Ltd 3.234% 23/10/2029	1,525,616	0.27
USD 920,000	Sharjah Sukuk Program Ltd 3.854% 3/4/2026	983,635	0.18
		4,152,807	0.75
	Chile		
USD 560,000	Banco de Credito e Inversiones SA 3.5% 12/10/2027*	605,632	0.11
USD 500,000	Cencosud SA 4.375% 17/7/2027	548,679	0.10
USD 500,000	Cencosud SA 6.625% 12/2/2045	644,376	0.12
USD 9,690,000	Chile Government International Bond 2.55% 27/1/2032*	9,983,922	1.81
USD 2,040,000	Chile Government International Bond 2.55% 27/7/2033	2,084,370	0.38
USD 351,000	Chile Government International Bond 3.125% 21/1/2026	380,759	0.07
USD 1,230,000	Chile Government International Bond 3.5% 25/1/2050	1,327,493	0.24
USD 1,290,000	Corp Nacional del Cobre de Chile 3% 30/9/2029*	1,353,568	0.24
USD 590,000	Corp Nacional del Cobre de Chile 3.7% 30/1/2050	632,897	0.11
USD 415,000	Empresa de Transporte de Pasajeros Metro SA 3.65% 7/5/2030	454,124	0.08
USD 555,000	Empresa de Transporte de Pasajeros Metro SA 4.7% 7/5/2050	674,325	0.12
USD 200,000	Falabella SA 3.75% 30/4/2023	209,050	0.04
USD 700,000	Falabella SA 3.75% 30/10/2027	749,474	0.14
		19,648,669	3.56
	China		
CNY 1,080,000	China Government Bond 2.64% 13/8/2022	167,614	0.03
	Colombia		
USD 216,000	Colombia Government International Bond 2.625% 15/3/2023	220,303	0.04
USD 4,815,000	Colombia Government International Bond 3% 30/1/2030	4,740,271	0.86
USD 1,380,000	Colombia Government International Bond 3.125% 15/4/2031	1,356,098	0.25
USD 3,073,000	Colombia Government International Bond 3.875% 25/4/2027	3,268,428	0.59
USD 1,012,000	Colombia Government International Bond 4% 26/2/2024	1,064,768	0.19
USD 690,000	Colombia Government International Bond 4.125% 15/5/2051	648,415	0.12

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 354,000	Colombia Government International Bond 4.5% 28/1/2026	385,289	0.07
USD 607,000	Colombia Government International Bond 4.5% 28/1/2026	660,651	0.12
USD 5,388,000	Colombia Government International Bond 5% 15/6/2045	5,682,643	1.03
USD 1,990,000	Colombia Government International Bond 5.625% 26/2/2044	2,235,765	0.41
USD 705,000	Colombia Government International Bond 5.625% 26/2/2044	792,068	0.14
USD 1,220,000	SURA Asset Management SA 4.375% 11/4/2027	1,317,722	0.24
		22,372,421	4.06
	Costa Rica		
USD 216,000	Costa Rica Government International Bond 4.25% 26/1/2023	221,938	0.04
USD 718,000	Costa Rica Government International Bond 4.375% 30/4/2025	743,541	0.13
USD 383,000	Costa Rica Government International Bond 5.625% 30/4/2043	357,457	0.06
USD 4,126,000	Costa Rica Government International Bond 6.125% 19/2/2031*	4,384,339	0.80
USD 2,595,000	Costa Rica Government International Bond 7% 4/4/2044	2,689,984	0.49
USD 1,319,000	Costa Rica Government International Bond 7.158% 12/3/2045*	1,379,423	0.25
USD 320,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	284,800	0.05
		10,061,482	1.82
	Cote d'Ivoire (Ivory Coast)		
USD 1,060,424	Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032	1,082,929	0.20
USD 2,963,000	Ivory Coast Government International Bond 6.125% 15/6/2033*	3,259,293	0.59
USD 900,000	Ivory Coast Government International Bond 6.375% 3/3/2028	1,008,335	0.18
		5,350,557	0.97
	Croatia		
USD 1,145,000	Croatia Government International Bond 5.5% 4/4/2023	1,236,975	0.22
	Dominican Republic		
USD 2,150,000	Dominican Republic International Bond 4.5% 30/1/2030*	2,231,947	0.40
USD 1,440,000	Dominican Republic International Bond 4.875% 23/9/2032	1,510,564	0.27
USD 1,000,000	Dominican Republic International Bond 5.3% 21/1/2041	1,021,340	0.19
USD 734,000	Dominican Republic International Bond 5.5% 27/1/2025	804,833	0.15
USD 1,380,000	Dominican Republic International Bond 5.875% 30/1/2060	1,406,662	0.25
USD 1,560,000	Dominican Republic International Bond 5.95% 25/1/2027	1,755,000	0.32
USD 1,231,000	Dominican Republic International Bond 6% 19/7/2028	1,403,340	0.25
USD 1,740,000	Dominican Republic International Bond 6.4% 5/6/2049	1,909,650	0.35
USD 3,815,000	Dominican Republic International Bond 6.5% 15/2/2048	4,227,554	0.77
USD 991,000	Dominican Republic International Bond 6.85% 27/1/2045	1,138,277	0.21
		17,409,167	3.16
	Ecuador		
USD 2,730,521	Ecuador Government International Bond (Step-up coupon) 0.5% 31/7/2040	1,740,707	0.32
USD 9,060,388	Ecuador Government International Bond (Step-up coupon) 1% 31/7/2035	6,512,154	1.18
USD 4,161,739	Ecuador Government International Bond (Step-up coupon) 5% 31/7/2030	3,719,554	0.67
		11,972,415	2.17
	Egypt		
EGP 20,955,000	Egypt Government Bond 13.564% 14/1/2030	1,260,946	0.23
EGP 34,040,000	Egypt Government Bond 13.765% 5/1/2024	2,154,469	0.39
EGP 37,360,000	Egypt Government Bond 14.051% 21/7/2022	2,388,193	0.43
EGP 27,140,000	Egypt Government Bond 14.664% 6/10/2030	1,722,889	0.31
USD 3,580,000	Egypt Government International Bond 5.25% 6/10/2025*	3,776,900	0.69
USD 230,000	Egypt Government International Bond 5.577% 21/2/2023	241,195	0.04
USD 770,000	Egypt Government International Bond 5.875% 11/6/2025	823,561	0.15
USD 760,000	Egypt Government International Bond 6.2% 1/3/2024	818,645	0.15
EUR 365,000	Egypt Government International Bond 6.375% 11/4/2031	448,997	0.08
USD 364,000	Egypt Government International Bond 6.588% 21/2/2028	387,010	0.07
USD 565,000	Egypt Government International Bond 7.5% 31/1/2027	630,789	0.11
USD 2,575,000	Egypt Government International Bond 7.5% 16/2/2061	2,452,688	0.44
USD 540,000	Egypt Government International Bond 7.6% 1/3/2029	593,375	0.11
USD 2,988,000	Egypt Government International Bond 7.625% 29/5/2032	3,207,431	0.58
USD 2,028,000	Egypt Government International Bond 7.903% 21/2/2048	2,019,143	0.37
USD 550,000	Egypt Government International Bond 8.15% 20/11/2059	551,679	0.10
USD 558,000	Egypt Government International Bond 8.5% 31/1/2047	586,604	0.11

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,324,000	Egypt Government International Bond 8.7% 1/3/2049	1,402,265	0.25
USD 5,136,000	Egypt Government International Bond 8.875% 29/5/2050	5,550,270	1.01
		31,017,049	5.62
	El Salvador		
USD 599,000	El Salvador Government International Bond 5.875% 30/1/2025	533,110	0.09
USD 994,000	El Salvador Government International Bond 6.375% 18/1/2027*	864,159	0.16
USD 805,000	El Salvador Government International Bond 7.125% 20/1/2050*	670,162	0.12
USD 1,808,000	El Salvador Government International Bond 7.65% 15/6/2035*	1,583,130	0.29
USD 1,313,000	El Salvador Government International Bond 8.625% 28/2/2029*	1,214,525	0.22
		4,865,086	0.88
	Gabon		
USD 270,000	Gabon Government International Bond 6.375% 12/12/2024	290,458	0.05
USD 4,381,000	Gabon Government International Bond 6.625% 6/2/2031	4,458,653	0.81
USD 2,733,000	Gabon Government International Bond 6.95% 16/6/2025	3,021,496	0.55
		7,770,607	1.41
	Georgia		
USD 2,680,000	Georgian Railway JSC 4% 17/6/2028	2,727,436	0.49
	Ghana		
USD 2,580,000	Ghana Government International Bond 6.375% 11/2/2027	2,519,538	0.46
USD 3,995,000	Ghana Government International Bond 7.625% 16/5/2029	4,011,090	0.73
USD 1,445,000	Ghana Government International Bond 7.875% 26/3/2027	1,487,754	0.27
USD 2,535,000	Ghana Government International Bond 7.875% 11/2/2035	2,442,073	0.44
USD 2,236,000	Ghana Government International Bond 8.125% 18/1/2026	2,326,949	0.42
USD 5,560,000	Ghana Government International Bond 8.125% 26/3/2032	5,596,057	1.01
USD 1,950,000	Ghana Government International Bond 8.625% 7/4/2034	1,976,813	0.36
USD 2,592,000	Ghana Government International Bond 8.627% 16/6/2049	2,497,172	0.45
USD 605,000	Ghana Government International Bond 8.75% 11/3/2061	583,772	0.11
USD 1,434,000	Ghana Government International Bond 8.95% 26/3/2051	1,383,810	0.25
GHS 20,132,000	Ghana Treasury Note 17.6% 20/2/2023	3,357,111	0.61
GHS 8,140,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	1,407,502	0.26
		29,589,641	5.37
	Guatemala		
USD 340,000	Guatemala Government Bond 4.5% 3/5/2026*	370,244	0.07
USD 308,000	Guatemala Government Bond 4.875% 13/2/2028	343,836	0.06
USD 515,000	Guatemala Government Bond 5.375% 24/4/2032	596,093	0.11
USD 650,000	Guatemala Government Bond 6.125% 1/6/2050	781,362	0.14
		2,091,535	0.38
	Hungary		
USD 2,954,000	Hungary Government International Bond 5.375% 21/2/2023	3,166,806	0.57
USD 924,000	Hungary Government International Bond 7.625% 29/3/2041	1,574,090	0.29
		4,740,896	0.86
	Indonesia		
USD 2,865,000	Indonesia Government International Bond 2.85% 14/2/2030	3,016,071	0.55
USD 790,000	Indonesia Government International Bond 3.4% 18/9/2029	866,085	0.16
USD 1,010,000	Indonesia Government International Bond 3.85% 18/7/2027	1,131,046	0.21
USD 1,425,000	Indonesia Government International Bond 4.125% 15/1/2025*	1,571,554	0.28
USD 1,760,000	Indonesia Government International Bond 4.35% 11/1/2048	2,050,022	0.37
USD 1,079,000	Indonesia Government International Bond 4.75% 8/1/2026*	1,238,827	0.22
USD 300,000	Indonesia Government International Bond 4.75% 18/7/2047	365,813	0.07
USD 790,000	Indonesia Government International Bond 5.25% 17/1/2042	1,000,403	0.18
USD 521,000	Indonesia Government International Bond 5.25% 17/1/2042	659,759	0.12
		11,899,580	2.16
	International		
EUR 825,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	1,041,119	0.19
	Ireland		
USD 200,000	GTLK Europe DAC 5.125% 31/5/2024	214,185	0.04
	Jamaica		
USD 3,742,000	Jamaica Government International Bond 6.75% 28/4/2028	4,406,205	0.80
USD 316,000	Jamaica Government International Bond 7.875% 28/7/2045	447,619	0.08

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,150,000	Jamaica Government International Bond 8% 15/3/2039	1,618,625	0.29
		6,472,449	1.17
	Jordan		
USD 1,964,000	Jordan Government International Bond 5.75% 31/1/2027	2,145,331	0.39
USD 4,913,000	Jordan Government International Bond 5.85% 7/7/2030	5,189,357	0.94
USD 563,000	Jordan Government International Bond 7.375% 10/10/2047	606,921	0.11
		7,941,609	1.44
	Kazakhstan		
USD 496,000	Kazakhstan Government International Bond 4.875% 14/10/2044	632,146	0.11
USD 483,000	Kazakhstan Government International Bond 5.125% 21/7/2025	561,125	0.10
USD 306,000	KazMunayGas National Co JSC 4.75% 24/4/2025	341,315	0.06
USD 1,211,000	KazMunayGas National Co JSC 4.75% 19/4/2027	1,376,302	0.25
USD 1,039,000	KazMunayGas National Co JSC 5.75% 19/4/2047	1,296,152	0.24
USD 656,000	KazMunayGas National Co JSC 6.375% 24/10/2048	864,413	0.16
		5,071,453	0.92
	Kenya		
USD 1,305,000	Republic of Kenya Government International Bond 6.875% 24/6/2024	1,438,867	0.26
USD 1,350,000	Republic of Kenya Government International Bond 8% 22/5/2032	1,544,687	0.28
USD 380,000	Republic of Kenya Government International Bond 8.25% 28/2/2048	431,708	0.08
		3,415,262	0.62
	Lebanon		
USD 2,560,000	Lebanon Government International Bond (Defaulted) 6.6% 27/11/2026	336,000	0.06
USD 2,560,000	Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024	336,000	0.06
		672,000	0.12
	Mexico		
USD 710,000	BBVA Bancomer SA/Texas 1.875% 18/9/2025	717,805	0.13
USD 656,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024	713,198	0.13
USD 200,000	Mexico City Airport Trust 5.5% 31/7/2047	208,440	0.04
EUR 5,000,000	Mexico Government International Bond 2.25% 12/8/2036	5,919,327	1.07
USD 2,450,000	Mexico Government International Bond 4.5% 22/4/2029	2,813,978	0.51
USD 5,305,000	Mexico Government International Bond 4.75% 27/4/2032	6,181,850	1.12
USD 3,298,000	Mexico Government International Bond 4.75% 8/3/2044	3,730,508	0.68
USD 1,024,000	Mexico Government International Bond 5% 27/4/2051	1,202,235	0.22
USD 944,000	Mexico Government International Bond 5.75% 12/10/2110	1,159,246	0.21
		22,646,587	4.11
	Mongolia		
USD 2,015,000	Mongolia Government International Bond 5.125% 7/4/2026	2,124,566	0.39
USD 363,000	Mongolia Government International Bond 5.625% 1/5/2023	382,343	0.07
		2,506,909	0.46
	Morocco		
USD 2,835,000	Morocco Government International Bond 3% 15/12/2032	2,753,494	0.50
USD 1,445,000	Morocco Government International Bond 4% 15/12/2050	1,347,462	0.24
		4,100,956	0.74
	Namibia		
USD 646,000	Namibia International Bonds 5.25% 29/10/2025	695,973	0.12
USD 200,000	Namibia International Bonds 5.5% 3/11/2021	202,008	0.04
		897,981	0.16
	Netherlands		
USD 401,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042	563,339	0.10
	Oman		
USD 2,690,000	Oman Government International Bond 4.75% 15/6/2026	2,796,571	0.51
USD 2,289,000	Oman Government International Bond 5.375% 8/3/2027	2,425,196	0.44
USD 3,430,000	Oman Government International Bond 5.625% 17/1/2028	3,640,087	0.66
USD 3,775,000	Oman Government International Bond 6.25% 25/1/2031*	4,119,469	0.75
USD 6,472,000	Oman Government International Bond 6.5% 8/3/2047	6,503,939	1.18
USD 585,000	Oman Government International Bond 6.75% 28/10/2027	660,684	0.12
USD 6,257,000	Oman Government International Bond 6.75% 17/1/2048	6,415,271	1.16
USD 1,160,000	Oman Government International Bond 7% 25/1/2051	1,212,200	0.22
		27,773,417	5.04
	Panama		
USD 7,161,000	Panama Government International Bond 3.16% 23/1/2030	7,637,618	1.38
USD 1,010,000	Panama Government International Bond 3.87% 23/7/2060	1,045,550	0.19
USD 7,024,000	Panama Government International Bond 3.875% 17/3/2028	7,804,981	1.42

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,980,000	Panama Government International Bond 4.3% 29/4/2053	2,222,377	0.40
USD 910,000	Panama Government International Bond 4.5% 15/5/2047	1,048,645	0.19
USD 580,000	Panama Government International Bond 4.5% 1/4/2056	663,616	0.12
		20,422,787	3.70
	Paraguay		
USD 652,000	Paraguay Government International Bond 4.7% 27/3/2027	739,065	0.13
USD 1,395,000	Paraguay Government International Bond 4.95% 28/4/2031*	1,613,119	0.29
USD 540,000	Paraguay Government International Bond 5.4% 30/3/2050*	643,414	0.12
		2,995,598	0.54
	Peru		
USD 1,765,000	Corp Financiera de Desarrollo SA 2.4% 28/9/2027	1,745,144	0.32
USD 214,000	Corp Financiera de Desarrollo SA 4.75% 15/7/2025	236,569	0.04
USD 1,220,000	Peruvian Government International Bond 2.783% 23/1/2031	1,250,454	0.23
USD 1,149,000	Peruvian Government International Bond 3.23% 28/7/2121	1,016,121	0.18
USD 1,675,000	Peruvian Government International Bond 3.3% 11/3/2041	1,690,913	0.31
USD 2,566,000	Peruvian Government International Bond 6.55% 14/3/2037	3,560,947	0.64
		9,500,148	1.72
	Philippines		
USD 1,491,000	Philippine Government International Bond 3% 1/2/2028	1,625,898	0.30
USD 517,000	Philippine Government International Bond 3.7% 1/3/2041	572,241	0.10
USD 815,000	Philippine Government International Bond 3.7% 2/2/2042	903,452	0.16
USD 300,000	Philippine Government International Bond 4.2% 21/1/2024	324,938	0.06
		3,426,529	0.62
	Poland		
USD 1,732,000	Republic of Poland Government International Bond 3.25% 6/4/2026	1,914,120	0.35
USD 1,211,000	Republic of Poland Government International Bond 4% 22/1/2024	1,313,450	0.24
		3,227,570	0.59
	Qatar		
USD 5,263,000	Qatar Government International Bond 3.75% 16/4/2030	6,007,675	1.09
USD 986,000	Qatar Government International Bond 4.4% 16/4/2050	1,224,489	0.22
USD 3,298,000	Qatar Government International Bond 4.817% 14/3/2049	4,311,409	0.78
		11,543,573	2.09
	Romania		
EUR 2,355,000	Romanian Government International Bond 2.625% 2/12/2040	2,754,366	0.50
USD 8,190,000	Romanian Government International Bond 3% 14/2/2031*	8,573,845	1.55
USD 1,004,000	Romanian Government International Bond 4.375% 22/8/2023	1,077,888	0.20
USD 1,100,000	Romanian Government International Bond 4.875% 22/1/2024	1,206,395	0.22
USD 3,416,000	Romanian Government International Bond 5.125% 15/6/2048*	4,282,503	0.78
		17,894,997	3.25
	Russian Federation		
USD 1,200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	1,348,200	0.24
USD 1,000,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	1,135,235	0.21
USD 3,000,000	Russian Foreign Bond - Eurobond 5.1% 28/3/2035	3,669,322	0.67
USD 2,000,000	Russian Foreign Bond - Eurobond 5.25% 23/6/2047	2,597,990	0.47
USD 144,315	Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030	166,055	0.03
		8,916,802	1.62
	Saudi Arabia		
USD 4,555,000	Saudi Government International Bond 2.25% 2/2/2033	4,500,198	0.82
USD 5,230,000	Saudi Government International Bond 2.75% 3/2/2032*	5,442,037	0.99
USD 2,000,000	Saudi Government International Bond 3.25% 22/10/2030	2,177,720	0.40
USD 1,385,000	Saudi Government International Bond 3.45% 2/2/2061	1,393,656	0.25
USD 1,970,000	Saudi Government International Bond 3.75% 21/1/2055	2,104,773	0.38
USD 2,004,000	Saudi Government International Bond 4.375% 16/4/2029	2,337,871	0.42
		17,956,255	3.26
	Senegal		
USD 5,451,000	Senegal Government International Bond 6.25% 23/5/2033	5,877,868	1.07
USD 543,000	Senegal Government International Bond 6.75% 13/3/2048	566,600	0.10
		6,444,468	1.17
	South Africa		
USD 790,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	845,330	0.15
ZAR 83,000,000	Republic of South Africa Government Bond 8.75% 28/2/2048	4,902,017	0.89
USD 3,018,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	3,128,029	0.57

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,520,000	Republic of South Africa Government International Bond 4.665% 17/1/2024	1,634,878	0.30
USD 7,120,000	Republic of South Africa Government International Bond 4.85% 30/9/2029*	7,558,539	1.37
USD 605,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	659,642	0.12
USD 432,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	436,171	0.08
USD 2,403,000	Republic of South Africa Government International Bond 5.75% 30/9/2049*	2,430,442	0.44
USD 274,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	309,851	0.05
		21,904,899	3.97
	Sri Lanka		
USD 3,441,000	Sri Lanka Government International Bond 6.125% 3/6/2025	2,302,686	0.42
USD 3,803,000	Sri Lanka Government International Bond 6.2% 11/5/2027*	2,464,819	0.45
USD 2,280,000	Sri Lanka Government International Bond 6.35% 28/6/2024*	1,538,238	0.28
USD 200,000	Sri Lanka Government International Bond 6.825% 18/7/2026	131,422	0.02
USD 1,673,000	Sri Lanka Government International Bond 6.85% 3/11/2025	1,129,554	0.21
USD 2,180,000	Sri Lanka Government International Bond 7.55% 28/3/2030	1,402,432	0.25
		8,969,151	1.63
	Sweden		
EUR 71,000	East Renewable AB 13.5% 21/11/2021	84,369	0.02
	Trinidad and Tobago		
USD 671,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026*	717,784	0.13
USD 200,000	Trinidad Generation UnLtd 5.25% 4/11/2027	205,844	0.04
		923,628	0.17
	Turkey		
USD 2,530,000	TC Ziraat Bankasi AS 5.375% 2/3/2026	2,519,323	0.46
USD 485,000	Turkey Government International Bond 4.25% 13/3/2025	484,337	0.09
USD 504,000	Turkey Government International Bond 5.25% 13/3/2030	491,594	0.09
USD 1,331,000	Turkey Government International Bond 5.75% 11/5/2047	1,189,215	0.21
USD 4,020,000	Turkey Government International Bond 5.95% 15/1/2031	4,045,125	0.73
USD 1,380,000	Turkiye Vakiflar Bankasi TAO 6.5% 8/1/2026	1,430,025	0.26
		10,159,619	1.84
	Ukraine		
USD 6,889,000	Ukraine Government International Bond FRN 31/5/2040	7,887,319	1.43
USD 4,577,000	Ukraine Government International Bond 6.876% 21/5/2029	4,847,043	0.88
USD 2,945,000	Ukraine Government International Bond 7.253% 15/3/2033	3,124,851	0.57
USD 4,940,000	Ukraine Government International Bond 7.375% 25/9/2032	5,299,595	0.96
USD 685,000	Ukraine Government International Bond 7.75% 1/9/2022	717,880	0.13
USD 1,483,000	Ukraine Government International Bond 7.75% 1/9/2023	1,601,640	0.29
USD 1,019,000	Ukraine Government International Bond 7.75% 1/9/2024	1,122,757	0.20
USD 2,990,000	Ukraine Government International Bond 7.75% 1/9/2025	3,309,930	0.60
USD 5,055,000	Ukraine Government International Bond 7.75% 1/9/2027	5,638,322	1.02
		33,549,337	6.08
	United Arab Emirates		
USD 510,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 2/11/2047	614,550	0.11
USD 1,300,000	Abu Dhabi Government International Bond 1.7% 2/3/2031	1,279,850	0.23
USD 7,978,000	Abu Dhabi Government International Bond 2.5% 30/9/2029	8,456,680	1.53
USD 1,300,000	Abu Dhabi Government International Bond 3.125% 30/9/2049	1,343,157	0.24
USD 1,355,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	1,589,164	0.29
USD 460,000	Emirate of Dubai Government International Bonds 5.25% 30/1/2043	527,275	0.10
		13,810,676	2.50
	United Kingdom		
USD 549,000	NAK Naftogaz Ukraine via Kondor Finance Plc 7.625% 8/11/2026	566,118	0.10
USD 128,625	Ukreximbank Via Biz Finance Plc 9.75% 22/1/2025	139,912	0.03
		706,030	0.13
	Uruguay		
USD 1,126,927	Uruguay Government International Bond 4.125% 20/11/2045	1,357,868	0.25
USD 248,400	Uruguay Government International Bond 4.125% 20/11/2045	299,304	0.05
USD 2,358,300	Uruguay Government International Bond 4.375% 27/10/2027	2,740,716	0.50
USD 6,596,700	Uruguay Government International Bond 4.375% 23/1/2031	7,806,914	1.42

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,387,973	Uruguay Government International Bond 4.975% 20/4/2055	1,841,143	0.33
USD 3,738,600	Uruguay Government International Bond 5.1% 18/6/2050	5,022,183	0.91
		19,068,128	3.46
	Zambia		
USD 323,000	Zambia Government International Bond 5.375% 20/9/2022	246,691	0.04
USD 600,000	Zambia Government International Bond 8.5% 14/4/2024	476,250	0.09
USD 475,000	Zambia Government International Bond 8.97% 30/7/2027	373,469	0.07
		1,096,410	0.20
Total Bonds		523,893,474	94.99
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		523,893,474	94.99
Total Portfolio		523,893,474	94.99
Other Net Assets		27,628,041	5.01
Total Net Assets (USD)		551,521,515	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	16,226,050	USD	3,109,213	Goldman Sachs	22/9/2021	33,856
MXN	105,468,213	USD	5,229,466	HSBC Bank Plc	22/9/2021	1,039
RUB	141,731,700	USD	1,904,932	Bank of America	22/9/2021	23,028
RUB	404,050,000	USD	5,456,368	HSBC Bank Plc	22/9/2021	39,877
RUB	157,713,800	USD	2,110,573	Morgan Stanley	22/9/2021	34,790
TRY	11,623,300	USD	1,375,299	UBS	22/9/2021	5,781
USD	15,566,568	EUR	13,282,500	Goldman Sachs	22/9/2021	(144,753)
USD	2,497,038	RUB	185,812,870	Goldman Sachs	22/9/2021	(30,553)
USD	195,357	RUB	14,593,530	BNP Paribas	22/9/2021	(3,157)
USD	1,328,225	RUB	99,039,060	Morgan Stanley	22/9/2021	(18,992)
USD	10,299,701	TRY	90,874,258	Bank of America	22/9/2021	(497,976)
ZAR	16,143,449	USD	1,085,593	Bank of America	22/9/2021	20,367
ZAR	41,020,000	USD	2,739,082	Morgan Stanley	22/9/2021	71,130
ZAR	41,040,000	USD	2,731,426	JP Morgan	22/9/2021	80,156
USD	167,405	CNH	1,090,000	RBS Plc	23/9/2021	(1,090)
UAH	33,666,200	USD	1,230,940	Morgan Stanley	12/11/2021	(66)
Net unrealised depreciation						(386,563)
AUD Hedged Share Class						
AUD	15,824,831	USD	11,680,630	BNY Mellon	15/9/2021	(107,788)
USD	66,615	AUD	90,323	BNY Mellon	15/9/2021	561
Net unrealised depreciation						(107,227)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	19,540,761	USD	21,521,030	BNY Mellon	15/9/2021	(96,475)
USD	587	CHF	539	BNY Mellon	15/9/2021	(3)
Net unrealised depreciation						(96,478)
EUR Hedged Share Class						
EUR	366,494,761	USD	432,959,318	BNY Mellon	15/9/2021	491,633
USD	278,402	EUR	237,223	BNY Mellon	15/9/2021	(2,159)
Net unrealised appreciation						489,474
GBP Hedged Share Class						
GBP	3,646	USD	5,073	BNY Mellon	15/9/2021	(47)
Net unrealised depreciation						(47)
SGD Hedged Share Class						
SGD	6,651	USD	4,922	BNY Mellon	15/9/2021	28
Net unrealised appreciation						28
Total net unrealised depreciation (USD underlying exposure - USD 524,961,191)						(100,813)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
(32)	EUR	Euro BUXL	September 2021	8,072,018	(504,738)
(211)	USD	US Long Bond (CBT)	December 2021	34,538,063	(227,505)
(314)	USD	US Treasury 10 Year Note (CBT)	December 2021	41,948,437	(79,152)
Total				84,558,518	(811,395)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,408,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Bank of America	20/6/2026	1,100	51,104
CDS	USD 2,951,950	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	50,208	337,419
CDS	USD 3,470,000	Fund receives default protection on Saudi Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(32,374)	(80,673)
Total (USD underlying exposure - USD 12,698,845					18,934	307,850

CDS: Credit Default Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Emerging Markets Corporate Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 834,356	YPF SA (Step-up coupon) 4% 12/2/2026	748,835	0.73
USD 411,000	YPF SA 8.5% 23/3/2025	383,508	0.38
USD 425,000	YPF SA 8.75% 4/4/2024	390,830	0.38
		1,523,173	1.49
	Austria		
USD 355,000	Klabin Austria GmbH 3.2% 12/1/2031	349,231	0.34
USD 200,000	Klabin Austria GmbH 7% 3/4/2049	253,422	0.25
USD 190,000	Suzano Austria GmbH 3.75% 15/1/2031	199,576	0.20
USD 200,000	Suzano Austria GmbH 5% 15/1/2030	227,575	0.22
USD 630,000	Suzano Austria GmbH 5% 15/1/2030	716,861	0.70
		1,746,665	1.71
	Bermuda		
USD 295,000	CBQ Finance Ltd 5% 24/5/2023	316,329	0.31
USD 268,000	Geopark Ltd 5.5% 17/1/2027	268,073	0.26
USD 890,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	987,880	0.97
		1,572,282	1.54
	Brazil		
USD 1,099,000	Natura Cosmeticos SA 4.125% 3/5/2028	1,133,619	1.11
	British Virgin Islands		
USD 526,000	Arcos Dorados Holdings Inc 5.875% 4/4/2027	553,923	0.54
USD 908,000	Central American Bottling Corp 5.75% 31/1/2027	949,913	0.93
USD 700,000	Franshion Brilliant Ltd 4.25% 23/7/2029	689,113	0.67
USD 676,000	Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024	735,986	0.72
USD 200,000	Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029	241,200	0.24
USD 200,000	Huarong Finance 2017 Co Ltd FRN 3/7/2023	188,000	0.18
USD 224,000	Huarong Finance 2019 Co Ltd 3.375% 24/2/2030*	203,560	0.20
USD 400,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	398,000	0.39
USD 805,124	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	928,336	0.91
		4,888,031	4.78
	Canada		
USD 600,000	Frontera Energy Corp 7.875% 21/6/2028	599,700	0.59
USD 688,000	MEGlobal Canada ULC 5% 18/5/2025	769,375	0.75
		1,369,075	1.34
	Cayman Islands		
USD 1,050,000	Aldar Sukuk No 2 Ltd 3.875% 22/10/2029*	1,140,132	1.11
USD 1,050,000	Arabian Centres Sukuk II Ltd 5.625% 7/10/2026	1,093,312	1.07
USD 200,000	China Evergrande Group 11.5% 22/1/2023	80,000	0.08
USD 400,000	CSN Inova Ventures 6.75% 28/1/2028	438,952	0.43
USD 280,000	DP World Crescent Ltd 3.875% 18/7/2029	304,850	0.30
USD 700,000	DP World Salaam FRN 1/10/2025 (Perpetual)*	764,257	0.75
USD 589,000	Fibria Overseas Finance Ltd 5.5% 17/1/2027	681,039	0.67
USD 245,000	Grupo Aval Ltd 4.75% 26/9/2022*	252,346	0.25
USD 1,003,000	MAF Global Securities Ltd FRN 20/3/2026 (Perpetual)	1,100,793	1.08
USD 200,000	MAF Sukuk Ltd 4.638% 14/5/2029	227,082	0.22
USD 783,000	QNB Finance Ltd 1.375% 26/1/2026	781,043	0.76
USD 200,000	Shimao Group Holdings Ltd 5.2% 30/1/2025	204,615	0.20
USD 230,000	Sunac China Holdings Ltd 6.8% 20/10/2024	228,562	0.22
USD 777,000	Tingyi Cayman Islands Holding Corp 1.625% 24/9/2025	777,164	0.76
		8,074,147	7.90
	Chile		
USD 1,061,000	AES Andes SA FRN 7/10/2079	1,116,703	1.09
USD 1,131,000	CAP SA 3.9% 27/4/2031	1,133,827	1.11
USD 278,000	Corp Nacional del Cobre de Chile 4.25% 17/7/2042	321,652	0.32
USD 689,000	Empresa Nacional de Telecomunicaciones SA 4.75% 1/8/2026	761,603	0.75
USD 1,137,000	Interchile SA 4.5% 30/6/2056	1,208,063	1.18
USD 590,000	Inversiones CMPC SA 3% 6/4/2031*	596,638	0.58
USD 700,000	Inversiones CMPC SA 3.85% 13/1/2030	756,042	0.74
USD 1,116,000	VTR Comunicaciones SpA 4.375% 15/4/2029	1,124,682	1.10
		7,019,210	6.87
	Colombia		
USD 999,000	Banco Davivienda SA FRN 22/4/2031 (Perpetual)	1,056,443	1.03
USD 897,000	Banco de Bogota SA 4.375% 3/8/2027*	936,795	0.92
USD 330,000	Ecopetrol SA 4.125% 16/1/2025	346,236	0.34
USD 223,000	Ecopetrol SA 5.875% 18/9/2023	240,394	0.23
USD 627,000	Ecopetrol SA 5.875% 28/5/2045	675,122	0.66
USD 445,000	Ecopetrol SA 6.875% 29/4/2030	537,560	0.53
		3,792,550	3.71
	Hong Kong		
USD 600,000	Vanke Real Estate Hong Kong Co Ltd 3.5% 12/11/2029*	618,177	0.60
USD 200,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	215,325	0.21
		833,502	0.81
	India		
USD 1,500,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	1,502,250	1.47
USD 525,000	JSW Hydro Energy Ltd 4.125% 18/5/2031	527,625	0.51
USD 584,000	Reliance Industries Ltd 3.667% 30/11/2027	643,824	0.63
		2,673,699	2.61

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
USD 1,075,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	1,129,422	1.11
USD 586,000	Perusahaan Gas Negara Tbk PT 5.125% 16/5/2024	648,317	0.63
		1,777,739	1.74
	Ireland		
USD 600,000	Celtic Resources Holdings DAC 4.125% 9/10/2024	634,500	0.62
USD 500,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.05% 23/1/2025	521,943	0.51
USD 200,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.949% 24/4/2023	208,291	0.20
		1,364,734	1.33
	Isle of Man		
USD 650,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	682,500	0.67
	Israel		
USD 1,058,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031*	1,082,797	1.06
USD 745,000	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024	764,556	0.75
USD 391,589	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	401,331	0.39
USD 825,285	Leviathan Bond Ltd '144A' 6.125% 30/6/2025*	901,025	0.88
USD 199,362	Leviathan Bond Ltd '144A' 6.75% 30/6/2030	224,022	0.22
USD 1,060,000	Mizrahi Tefahot Bank Ltd '144A' FRN 7/4/2031	1,073,515	1.05
		4,447,246	4.35
	Luxembourg		
USD 695,000	B2W Digital Lux Sarl 4.375% 20/12/2030	696,520	0.68
USD 465,000	B2W Digital Lux Sarl '144A' 4.375% 20/12/2030	466,017	0.46
USD 1,000,000	CSN Resources SA 4.625% 10/6/2031	1,028,750	1.01
USD 621,000	JSM Global Sarl 4.75% 20/10/2030	645,317	0.63
USD 738,000	Kenbourne Invest SA 4.7% 22/1/2028	746,244	0.73
USD 400,000	Klabin Finance SA 4.875% 19/9/2027*	445,389	0.43
USD 1,836,000	MC Brazil Downstream Trading SARL 7.25% 30/6/2031	1,906,686	1.86
USD 1,558,800	Millicom International Cellular SA 6.25% 25/3/2029*	1,715,401	1.68
		7,650,324	7.48
	Mauritius		
USD 300,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	304,875	0.30
USD 325,000	India Cleantech Energy 4.7% 10/8/2026	328,656	0.32
		633,531	0.62
	Mexico		
USD 1,067,000	Alpek SAB de CV 3.25% 25/2/2031*	1,095,972	1.07
USD 200,000	America Movil SAB de CV 2.875% 7/5/2030	211,861	0.21
USD 200,000	America Movil SAB de CV 3.625% 22/4/2029	220,894	0.22
USD 200,000	America Movil SAB de CV 4.375% 22/4/2049	251,661	0.25
USD 626,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/4/2027*	678,906	0.66
USD 640,000	Banco Mercantil del Norte SA/Grand Cayman FRN 10/1/2028 (Perpetual)*	726,216	0.71
USD 531,000	Banco Mercantil del Norte SA/Grand Cayman FRN 27/6/2029 (Perpetual)	602,765	0.59
USD 214,000	Banco Mercantil del Norte SA/Grand Cayman FRN 14/10/2030 (Perpetual)	258,701	0.25
USD 232,000	BBVA Bancomer SA/Texas FRN 18/1/2033	241,640	0.24
USD 1,457,000	BBVA Bancomer SA/Texas FRN 13/9/2034	1,604,274	1.57
USD 1,355,000	Cemex SAB de CV FRN 8/6/2026 (Perpetual)*	1,418,685	1.39
USD 700,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% 18/7/2029	774,567	0.76
USD 609,000	Coca-Cola Femsa SAB de CV 1.85% 1/9/2032	591,567	0.58
USD 300,000	Coca-Cola Femsa SAB de CV 2.75% 22/1/2030	314,853	0.31
USD 150,000	Coca-Cola Femsa SAB de CV 5.25% 26/11/2043	205,010	0.20
USD 1,070,000	Corp Inmobiliaria Vesta SAB de CV 3.625% 13/5/2031	1,100,094	1.08
USD 1,417,000	Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual)	1,500,603	1.47
USD 200,000	Grupo Bimbo SAB de CV 3.875% 27/6/2024	215,612	0.21
USD 873,000	Grupo Televisa SAB 5% 13/5/2045	1,092,023	1.07
USD 200,000	Industrias Penoles SAB de CV 4.15% 12/9/2029	220,204	0.21
USD 1,089,000	Metalsa SA de CV 3.75% 4/5/2031	1,076,248	1.05
USD 1,135,000	Nemak SAB de CV 3.625% 28/6/2031	1,142,417	1.12
USD 939,000	Orbia Advance Corp SAB de CV 5.5% 15/1/2048	1,138,188	1.11
USD 1,024,000	Trust Fibra Uno 4.869% 15/1/2030	1,129,167	1.10
USD 200,000	Trust Fibra Uno 6.95% 30/1/2044	251,489	0.24
		18,063,617	17.67
	Netherlands		
USD 955,000	Braskem Netherlands Finance BV FRN 23/1/2081*	1,105,859	1.08
USD 972,000	Equate Petrochemical BV 2.625% 28/4/2028	989,010	0.97
USD 1,159,000	Petrobras Global Finance BV 5.5% 10/6/2051	1,161,898	1.14
USD 560,000	Sigma Finance Netherlands BV 4.875% 27/3/2028*	645,672	0.63
USD 1,739,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 1/10/2026	1,675,861	1.64
USD 200,000	Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028*	226,000	0.22

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	218,821	0.21
USD 1,114,000	VEON Holdings BV 4% 9/4/2025	1,176,161	1.15
USD 1,261,000	VTR Finance NV 6.375% 15/7/2028*	1,342,489	1.31
		8,541,771	8.35
	Panama		
USD 976,000	Aeropuerto Internacional de Tocumen SA 5.125% 11/8/2061	1,030,290	1.01
USD 1,085,000	AES Panama Generation Holdings SRL 4.375% 31/5/2030*	1,129,756	1.10
USD 645,000	Banco General SA 4.125% 7/8/2027	702,874	0.69
USD 1,115,000	Cable Onda SA 4.5% 30/1/2030	1,184,604	1.16
		4,047,524	3.96
	Paraguay		
USD 1,397,000	Banco Continental SAECA 2.75% 10/12/2025	1,390,392	1.36
	Peru		
USD 943,000	Banco de Credito del Peru FRN 30/9/2031	938,568	0.92
USD 458,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% 1/6/2028	467,758	0.46
USD 601,000	InRetail Consumer 3.25% 22/3/2028	594,377	0.58
		2,000,703	1.96
	Qatar		
USD 392,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)	397,265	0.39
	Singapore		
USD 975,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027*	1,012,284	0.99
	South Africa		
USD 857,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	917,022	0.90
	Spain		
USD 890,000	AI Candelaria Spain SLU 5.75% 15/6/2033	906,959	0.89
	Turkey		
USD 607,000	Akbank TAS 6.8% 6/2/2026	647,783	0.63
EUR 750,000	Arcelik AS 3% 27/5/2026	906,743	0.89
USD 300,000	Turkiye Garanti Bankasi AS 5.875% 16/3/2023	315,721	0.31
USD 697,000	Turkiye Is Bankasi AS 5.5% 21/4/2022	713,227	0.70
USD 896,000	Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024	903,954	0.88
USD 821,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026	917,714	0.90
		4,405,142	4.31
	United Arab Emirates		
USD 1,131,000	National Central Cooling Co PJSC 2.5% 21/10/2027	1,133,828	1.11
USD 1,078,000	Oztel Holdings SPC Ltd 5.625% 24/10/2023	1,141,297	1.12
		2,275,125	2.23
	United Kingdom		
USD 1,019,000	Liquid Telecommunications Financing Plc 5.5% 4/9/2026	1,058,486	1.03
	United States		
USD 1,044,000	ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 4.05% 27/4/2026	1,064,880	1.04
USD 592,000	GUSAP III LP 4.25% 21/1/2030*	654,012	0.64
USD 1,642,000	MercadoLibre Inc 3.125% 14/1/2031	1,623,051	1.59
USD 280,000	SierraCol Energy Andina LLC 6% 15/6/2028	279,501	0.27
		3,621,444	3.54
Total Bonds		99,819,761	97.64
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		99,819,761	97.64
Other Transferable Securities			
BONDS			
	Bermuda		
USD 274,708	Digicel Group Two Ltd 8.25% 30/9/2022**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		–	0.00
Total Portfolio		99,819,761	97.64
Other Net Assets		2,410,055	2.36
Total Net Assets (USD)		102,229,816	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	892,554	EUR	760,000	Morgan Stanley	22/9/2021	(6,419)
Net unrealised depreciation						(6,419)
CHF Hedged Share Class						
CHF	1,819,217	USD	2,004,309	BNY Mellon	15/9/2021	(9,713)
Net unrealised depreciation						(9,713)
EUR Hedged Share Class						
EUR	45,411,073	USD	53,640,138	BNY Mellon	15/9/2021	67,239
USD	179,240	EUR	152,419	BNY Mellon	15/9/2021	(1,025)
Net unrealised appreciation						66,214
SEK Hedged Share Class						
SEK	60,054	USD	6,974	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(1)
Total net unrealised appreciation (USD underlying exposure - USD 56,776,178)						50,081

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Brazil		
BRL 303,850	Brazil Letras do Tesouro Nacional 1/7/2022 (Zero Coupon)	5,539,202	1.30
BRL 394,820	Brazil Letras do Tesouro Nacional 1/7/2023 (Zero Coupon)	6,561,031	1.55
BRL 750,800	Brazil Letras do Tesouro Nacional 1/1/2024 (Zero Coupon)	11,884,626	2.80
BRL 108,630	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	2,147,015	0.51
BRL 365,030	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	7,333,607	1.73
BRL 182,400	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	3,600,769	0.85
BRL 100,260	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	2,011,918	0.47
BRL 333,560	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	6,511,413	1.53
BRL 142,550	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	2,764,529	0.65
BRL 32,680	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	635,799	0.15
		48,989,909	11.54
	Chile		
CLP 2,965,000,000	Bonos de la Tesoreria de la Republica en pesos 1/10/2028 (Zero Coupon)	4,030,845	0.95
CLP 4,870,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 2.3% 1/10/2028	5,502,146	1.30
CLP 1,640,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 2.8% 1/10/2033	1,713,579	0.40
CLP 2,985,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	3,940,241	0.93
CLP 1,180,000,000	Bonos de la Tesoreria de la Republica en pesos '144A' 4.7% 1/9/2030	1,523,871	0.36
CLP 485,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	623,137	0.15
CLP 530,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043	746,801	0.17
		18,080,620	4.26
	China		
CNY 33,230,000	China Government Bond 1.99% 9/4/2025	5,018,114	1.18
CNY 30,920,000	China Government Bond 2.68% 21/5/2030	4,682,781	1.10
CNY 22,710,000	China Government Bond 3.02% 22/10/2025	3,561,687	0.84
CNY 6,410,000	China Government Bond 3.02% 27/5/2031	1,006,730	0.24
CNY 30,830,000	China Government Bond 3.13% 21/11/2029	4,827,026	1.14
CNY 9,740,000	China Government Bond 3.25% 22/11/2028	1,543,544	0.36
CNY 22,050,000	China Government Bond 3.27% 19/11/2030	3,513,408	0.83
CNY 11,130,000	China Government Bond 3.29% 23/5/2029	1,771,217	0.42
CNY 5,130,000	China Government Bond 3.72% 12/4/2051	839,021	0.20
CNY 8,190,000	China Government Bond 3.81% 14/9/2050	1,344,986	0.31
		28,108,514	6.62
	Colombia		
COP 17,943,300,000	Colombian TES 6% 28/4/2028	4,595,036	1.08
COP 4,628,000,000	Colombian TES 6.25% 26/11/2025	1,248,351	0.29
COP 7,705,000,000	Colombian TES 7% 30/6/2032	1,989,084	0.47
COP 7,408,800,000	Colombian TES 7.25% 18/10/2034	1,916,297	0.45
COP 23,294,000,000	Colombian TES 7.5% 26/8/2026	6,526,149	1.54
COP 4,659,100,000	Colombian TES 7.75% 18/9/2030	1,298,375	0.31
COP 11,913,100,000	Colombian TES 10% 24/7/2024	3,580,112	0.84
		21,153,404	4.98
	Czech Republic		
CZK 19,410,000	Czech Republic Government Bond 0.05% 29/11/2029	781,757	0.19
CZK 76,740,000	Czech Republic Government Bond 0.25% 10/2/2027	3,282,935	0.77
CZK 58,990,000	Czech Republic Government Bond 0.95% 15/5/2030	2,551,767	0.60
CZK 59,140,000	Czech Republic Government Bond 1% 26/6/2026	2,649,596	0.62
CZK 38,090,000	Czech Republic Government Bond 1.2% 13/3/2031	1,672,774	0.39
CZK 63,650,000	Czech Republic Government Bond 2% 13/10/2033	3,007,843	0.71
CZK 35,340,000	Czech Republic Government Bond 2.4% 17/9/2025	1,682,457	0.40
CZK 33,700,000	Czech Republic Government Bond 2.5% 25/8/2028	1,637,817	0.39
CZK 67,660,000	Czech Republic Government Bond 2.75% 23/7/2029	3,355,745	0.79
CZK 15,590,000	Czech Republic Government Bond 4.2% 4/12/2036	937,714	0.22
		21,560,405	5.08
	Dominican Republic		
DOP 43,150,000	Dominican Republic International Bond 9.75% 5/6/2026	891,102	0.21
	Egypt		
EGP 57,357,000	Egypt Government Bond 14.664% 6/10/2030	3,641,111	0.86
USD 939,000	Egypt Government International Bond 5.75% 29/5/2024	1,000,514	0.23
		4,641,625	1.09
	Ghana		
GHS 13,710,000	Ghana Treasury Note 17.6% 20/2/2023	2,286,211	0.54
GHS 3,965,000	Republic of Ghana Government Bonds 20.75% 16/1/2023	685,595	0.16
		2,971,806	0.70

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Hungary		
HUF 289,820,000	Hungary Government Bond 1.5% 24/8/2022	987,609	0.23
HUF 184,470,000	Hungary Government Bond 1.5% 22/4/2026	601,282	0.14
HUF 802,370,000	Hungary Government Bond 2.5% 24/10/2024	2,746,270	0.65
HUF 272,380,000	Hungary Government Bond 2.75% 22/12/2026	937,502	0.22
HUF 483,540,000	Hungary Government Bond 3% 27/10/2027*	1,690,182	0.40
HUF 112,440,000	Hungary Government Bond 3% 21/8/2030	391,991	0.09
HUF 420,210,000	Hungary Government Bond 3.25% 22/10/2031	1,484,369	0.35
HUF 866,660,000	Hungary Government Bond 4% 28/4/2051	3,246,939	0.77
HUF 594,280,000	Hungary Government Bond 5.5% 24/6/2025	2,251,575	0.53
HUF 750,780,000	Hungary Government Bond 6.75% 22/10/2028	3,246,530	0.77
EUR 640,000	Hungary Government International Bond 1.75% 5/6/2035	820,410	0.19
		18,404,659	4.34
	Indonesia		
IDR 34,541,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	2,493,249	0.59
IDR 28,123,000,000	Indonesia Treasury Bond 7% 15/5/2027	2,129,559	0.50
IDR 27,949,000,000	Indonesia Treasury Bond 7% 15/9/2030	2,088,949	0.49
IDR 13,669,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	1,040,329	0.25
IDR 11,559,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	861,100	0.20
IDR 8,892,000,000	Indonesia Treasury Bond 8.125% 15/5/2024	683,616	0.16
IDR 26,664,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	2,131,250	0.50
IDR 25,343,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	2,025,663	0.48
IDR 32,297,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	2,539,897	0.60
IDR 34,954,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	2,687,261	0.63
IDR 43,426,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	3,475,602	0.82
IDR 26,402,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	2,138,076	0.50
IDR 12,316,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	996,506	0.23
IDR 15,957,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	1,322,991	0.31
IDR 51,644,000,000	Indonesia Treasury Bond 9% 15/3/2029	4,276,358	1.01
IDR 6,401,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	552,023	0.13
IDR 3,040,000,000	Indonesia Treasury Bond 10.5% 15/8/2030	275,492	0.07
IDR 11,973,000,000	Indonesia Treasury Bond 11% 15/9/2025	1,022,060	0.24
IDR 56,068,000,000	Indonesia Treasury Bond 11% 15/9/2025	4,786,173	1.13
		37,526,154	8.84
	Malaysia		
MYR 6,957,000	Malaysia Government Bond 3.502% 31/5/2027	1,723,765	0.41
MYR 5,859,000	Malaysia Government Bond 3.733% 15/6/2028	1,467,917	0.35
MYR 2,532,000	Malaysia Government Bond 3.757% 22/5/2040	591,582	0.14
MYR 10,776,000	Malaysia Government Bond 3.8% 17/8/2023	2,682,587	0.63
MYR 3,396,000	Malaysia Government Bond 3.828% 5/7/2034	818,567	0.19
MYR 3,093,000	Malaysia Government Bond 3.844% 15/4/2033	753,345	0.18
MYR 3,216,000	Malaysia Government Bond 3.882% 14/3/2025	809,220	0.19
MYR 10,957,000	Malaysia Government Bond 3.885% 15/8/2029	2,760,988	0.65
MYR 11,247,000	Malaysia Government Bond 3.892% 15/3/2027	2,843,533	0.67
MYR 6,387,000	Malaysia Government Bond 3.899% 16/11/2027	1,617,872	0.38
MYR 5,268,000	Malaysia Government Bond 3.9% 30/11/2026	1,342,405	0.32
MYR 15,341,000	Malaysia Government Bond 3.955% 15/9/2025	3,884,138	0.92
MYR 2,418,000	Malaysia Government Bond 4.059% 30/9/2024	610,460	0.14
MYR 6,085,000	Malaysia Government Bond 4.181% 15/7/2024	1,536,689	0.36
MYR 8,052,000	Malaysia Government Bond 4.232% 30/6/2031	2,083,210	0.49
MYR 11,393,000	Malaysia Government Bond 4.392% 15/4/2026	2,943,481	0.69
MYR 3,556,000	Malaysia Government Bond 4.498% 15/4/2030	932,838	0.22
MYR 4,331,000	Malaysia Government Bond 4.736% 15/3/2046	1,108,273	0.26
MYR 5,508,000	Malaysia Government Bond 4.762% 7/4/2037	1,456,165	0.34
MYR 6,550,000	Malaysia Government Bond 4.893% 8/6/2038	1,734,792	0.41
		33,701,827	7.94
	Mexico		
MXN 1,060,280	Mexican Bonos 5.75% 5/3/2026	5,123,108	1.21
MXN 431,778	Mexican Bonos 6.5% 9/6/2022	2,167,479	0.51
MXN 318,986	Mexican Bonos 6.75% 9/3/2023	1,616,149	0.38
MXN 365,575	Mexican Bonos 7.25% 9/12/2021	1,829,467	0.43
MXN 562,280	Mexican Bonos 7.5% 3/6/2027	2,908,163	0.69
MXN 556,022	Mexican Bonos 7.75% 29/5/2031	2,918,199	0.69
MXN 205,563	Mexican Bonos 7.75% 23/11/2034	1,070,561	0.25
MXN 364,636	Mexican Bonos 7.75% 13/11/2042	1,846,939	0.44
MXN 639,240	Mexican Bonos 8% 7/12/2023	3,331,115	0.78
MXN 570,223	Mexican Bonos 8% 5/9/2024	2,984,757	0.70
MXN 406,011	Mexican Bonos 8% 7/11/2047	2,100,120	0.49
MXN 697,251	Mexican Bonos 8.5% 31/5/2029	3,799,209	0.89

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
MXN 1,110,965	Mexican Bonos 8.5% 18/11/2038	6,041,361	1.42
MXN 594,596	Mexican Bonos 10% 5/12/2024	3,293,454	0.78
MXN 157,969	Mexican Bonos 10% 20/11/2036	976,871	0.23
		42,006,952	9.89
	Peru		
PEN 16,349,000	Peruvian Government International Bond 6.35% 12/8/2028	4,168,283	0.98
PEN 9,426,000	Peruvian Government International Bond 6.95% 12/8/2031	2,461,903	0.58
PEN 2,935,000	Peruvian Government International Bond 8.2% 12/8/2026	831,614	0.20
		7,461,800	1.76
	Poland		
PLN 24,202,000	Republic of Poland Government Bond 2.25% 25/4/2022	6,414,754	1.51
PLN 12,304,000	Republic of Poland Government Bond 2.5% 25/1/2023*	3,313,168	0.78
PLN 27,069,000	Republic of Poland Government Bond 4% 25/10/2023	7,613,475	1.79
		17,341,397	4.08
	Romania		
RON 3,340,000	Romania Government Bond 3.25% 29/4/2024	805,484	0.19
RON 6,135,000	Romania Government Bond 3.65% 28/7/2025	1,494,606	0.35
RON 1,875,000	Romania Government Bond 4% 25/10/2023	459,747	0.11
RON 7,995,000	Romania Government Bond 4.25% 28/6/2023	1,965,426	0.46
RON 3,260,000	Romania Government Bond 5.8% 26/7/2027	877,763	0.21
RON 4,150,000	Romania Government Bond 5.85% 26/4/2023	1,044,277	0.25
EUR 762,000	Romanian Government International Bond 2.75% 26/2/2026*	998,049	0.23
EUR 1,545,000	Romanian Government International Bond 3.624% 26/5/2030	2,118,344	0.50
		9,763,696	2.30
	Russian Federation		
RUB 266,140,000	Russian Federal Bond - OFZ 5.7% 17/5/2028	3,422,153	0.81
RUB 165,869,000	Russian Federal Bond - OFZ 6.9% 23/5/2029	2,272,854	0.54
RUB 334,037,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	4,624,687	1.09
RUB 22,381,000	Russian Federal Bond - OFZ 7.1% 16/10/2024	308,335	0.07
RUB 133,829,000	Russian Federal Bond - OFZ 7.15% 12/11/2025	1,852,841	0.44
RUB 301,834,000	Russian Federal Bond - OFZ 7.25% 10/5/2034	4,180,036	0.99
RUB 211,107,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	3,030,725	0.71
RUB 203,805,000	Russian Federal Bond - OFZ 7.7% 23/3/2033	2,935,069	0.69
RUB 45,093,000	Russian Federal Bond - OFZ 7.7% 16/3/2039	650,446	0.15
RUB 269,312,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	3,832,319	0.90
RUB 187,173,000	Russian Federal Bond - OFZ 7.95% 7/10/2026	2,685,843	0.63
RUB 197,266,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	2,862,317	0.68
RUB 42,985,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	653,935	0.15
		33,311,560	7.85
	South Africa		
ZAR 19,901,344	Republic of South Africa Government Bond 6.25% 31/3/2036	980,484	0.23
ZAR 30,845,650	Republic of South Africa Government Bond 6.5% 28/2/2041	1,442,496	0.34
ZAR 62,309,430	Republic of South Africa Government Bond 7% 28/2/2031	3,712,624	0.87
ZAR 141,773,277	Republic of South Africa Government Bond 8% 31/1/2030	9,296,280	2.19
ZAR 96,443,160	Republic of South Africa Government Bond 8.25% 31/3/2032	6,104,357	1.44
ZAR 67,378,060	Republic of South Africa Government Bond 8.5% 31/1/2037	4,016,818	0.94
ZAR 27,831,057	Republic of South Africa Government Bond 8.75% 31/1/2044	1,644,706	0.39
ZAR 56,910,722	Republic of South Africa Government Bond 8.75% 28/2/2048	3,361,173	0.79
ZAR 29,421,686	Republic of South Africa Government Bond 8.875% 28/2/2035	1,857,728	0.44
ZAR 28,576,299	Republic of South Africa Government Bond 9% 31/1/2040	1,752,606	0.41
ZAR 98,688,888	Republic of South Africa Government Bond 10.5% 21/12/2026	7,713,032	1.82
		41,882,304	9.86
	Sweden		
EUR 500,000	East Renewable AB 13.5% 21/11/2021	594,150	0.14
	Turkey		
TRY 31,477,629	Turkey Government Bond 11.7% 13/11/2030	2,933,818	0.69
	Ukraine		
UAH 15,985,000	Ukraine Government International Bond 16% 24/5/2023	636,008	0.15
	Uruguay		
UYU 62,429,000	Uruguay Government International Bond 8.5% 15/3/2028	1,530,556	0.36
Total Bonds		393,492,266	92.68
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		393,492,266	92.68
Total Portfolio		393,492,266	92.68
Other Net Assets		31,071,462	7.32
Total Net Assets (USD)		424,563,728	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
KZT	330,800,000	USD	763,531	Bank of America	2/9/2021	12,184
KZT	646,937,160	USD	1,484,652	Goldman Sachs	2/9/2021	32,394
UAH	80,925,090	USD	2,877,371	BNP Paribas	2/9/2021	127,676
USD	2,286,496	KZT	977,737,160	Goldman Sachs	2/9/2021	(6,266)
USD	2,859,929	UAH	77,075,090	BNP Paribas	2/9/2021	(2,153)
USD	143,737	UAH	3,850,000	Morgan Stanley	2/9/2021	772
AUD	2,888,240	USD	2,096,435	Westpac	22/9/2021	15,859
AUD	2,838,400	USD	2,067,757	Barclays	22/9/2021	8,086
AUD	1,700,000	USD	1,232,152	State Street	22/9/2021	11,131
AUD	5,300,000	USD	3,838,583	Standard Chartered Bank	22/9/2021	37,533
BRL	617,768	USD	115,636	Citibank	22/9/2021	4,028
BRL	6,597,190	USD	1,227,567	Goldman Sachs	22/9/2021	50,343
BRL	6,553,142	USD	1,227,295	Deutsche Bank	22/9/2021	42,082
BRL	13,760,870	USD	2,588,819	Morgan Stanley	22/9/2021	76,732
CAD	6,500,000	USD	5,130,578	Goldman Sachs	22/9/2021	18,179
CHF	5,800,000	USD	6,329,917	Morgan Stanley	22/9/2021	30,393
CLP	1,751,117,120	USD	2,211,286	Morgan Stanley	22/9/2021	43,559
CLP	1,729,166,950	USD	2,229,658	Bank of America	22/9/2021	(3,078)
CLP	159,253,159	USD	203,383	Goldman Sachs	22/9/2021	1,681
CLP	1,013,406,841	USD	1,294,278	Deutsche Bank	22/9/2021	10,646
COP	8,912,696,130	USD	2,301,238	Citibank	22/9/2021	56,122
COP	1,675,870,000	USD	439,276	BNP Paribas	22/9/2021	3,982
COP	6,691,300,000	USD	1,733,273	JP Morgan	22/9/2021	36,540
CZK	58,776,497	USD	2,705,212	Morgan Stanley	22/9/2021	19,765
CZK	23,592,828	USD	1,084,927	Bank of America	22/9/2021	8,876
CZK	9,459,195	USD	435,264	HSBC Bank Plc	22/9/2021	3,281
CZK	355,325,984	USD	16,365,947	Toronto Dominion	22/9/2021	107,564
EUR	3,551,730	USD	4,158,440	Royal Bank of Canada	22/9/2021	42,755
EUR	3,527,910	USD	4,137,674	Bank of America	22/9/2021	35,345
EUR	3,540,840	USD	4,151,985	Westpac	22/9/2021	36,328
EUR	3,189,280	USD	3,747,512	JP Morgan	22/9/2021	24,955
EUR	1,619,490	USD	1,907,431	State Street	22/9/2021	8,197
GBP	1,428,260	USD	1,970,238	JP Morgan	22/9/2021	(1,625)
GBP	2,240,000	USD	3,070,133	Westpac	22/9/2021	17,327
HUF	2,537,059,788	USD	8,385,055	Morgan Stanley	22/9/2021	198,481
IDR	114,647,088,320	USD	7,939,954	HSBC Bank Plc	22/9/2021	95,599
IDR	30,139,109,260	USD	2,084,886	Standard Chartered Bank	22/9/2021	27,548
IDR	18,100,730,080	USD	1,253,513	Morgan Stanley	22/9/2021	15,157
INR	621,863,050	USD	8,332,615	BNP Paribas	22/9/2021	173,431
INR	108,062,260	USD	1,466,205	JP Morgan	22/9/2021	11,906
JPY	908,866,110	USD	8,319,186	JP Morgan	22/9/2021	(32,627)
MXN	50,181,013	USD	2,507,709	BNP Paribas	22/9/2021	(19,073)
MXN	1,371,397	USD	68,526	JP Morgan	22/9/2021	(514)
MXN	75,257,336	USD	3,694,646	Goldman Sachs	22/9/2021	37,605
MXN	2,838,044	USD	139,582	Citibank	22/9/2021	1,166
MXN	20,935,380	USD	1,025,485	Bank of America	22/9/2021	12,767
MYR	10,742,680	USD	2,527,095	Morgan Stanley	22/9/2021	58,574
MYR	7,990,000	USD	1,899,667	Barclays	22/9/2021	23,455
NZD	5,901,110	USD	4,080,103	Westpac	22/9/2021	77,779
NZD	1,500,000	USD	1,041,615	Standard Chartered Bank	22/9/2021	15,275
PEN	5,189,390	USD	1,267,715	HSBC Bank Plc	22/9/2021	3,083

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
PEN	3,810,630	USD	932,378	Bank of America	22/9/2021	783
PEN	12,634,780	USD	3,113,549	Morgan Stanley	22/9/2021	(19,496)
PHP	98,323,570	USD	1,942,043	HSBC Bank Plc	22/9/2021	33,121
PLN	88,479,606	USD	22,621,071	JP Morgan	22/9/2021	485,062
RON	10,225,800	USD	2,430,317	BNP Paribas	22/9/2021	17,341
RUB	340,837,240	USD	4,600,442	HSBC Bank Plc	22/9/2021	35,927
RUB	184,890,800	USD	2,502,921	JP Morgan	22/9/2021	12,127
RUB	84,777,410	USD	1,139,449	Goldman Sachs	22/9/2021	13,767
THB	78,072,150	USD	2,343,805	Morgan Stanley	22/9/2021	78,228
THB	1,212,552,890	USD	36,303,435	HSBC Bank Plc	22/9/2021	1,313,606
THB	22,410,000	USD	683,442	Barclays	22/9/2021	11,783
TWD	64,168,010	USD	2,298,246	BNP Paribas	22/9/2021	23,791
USD	452,167	AUD	630,000	JP Morgan	22/9/2021	(8,579)
USD	413,256	AUD	570,000	State Street	22/9/2021	(3,609)
USD	21,798,279	BRL	113,983,200	JP Morgan	22/9/2021	(280,853)
USD	1,245,807	BRL	6,500,000	Morgan Stanley	22/9/2021	(13,276)
USD	7,257,167	CAD	9,100,000	JP Morgan	22/9/2021	48,908
USD	8,352,080	CHF	7,700,000	RBS Plc	22/9/2021	(91,778)
USD	3,420,625	CLP	2,659,022,688	RBS Plc	22/9/2021	(3,294)
USD	9,988,016	COP	39,774,777,898	Morgan Stanley	22/9/2021	(532,199)
USD	1,172,094	CZK	25,500,000	JP Morgan	22/9/2021	(10,129)
USD	22,606,359	EUR	19,275,962	Deutsche Bank	22/9/2021	(194,381)
USD	4,117,057	EUR	3,500,000	Morgan Stanley	22/9/2021	(22,949)
USD	4,248,774	EUR	3,600,000	Westpac	22/9/2021	(9,517)
USD	7,199,504	GBP	5,200,000	HSBC Bank Plc	22/9/2021	32,188
USD	15,129,005	IDR	219,423,521,769	Standard Chartered Bank	22/9/2021	(250,271)
USD	2,482,136	INR	185,631,480	Credit Suisse	22/9/2021	(56,993)
USD	5,130,291	JPY	567,044,190	Morgan Stanley	22/9/2021	(39,718)
USD	10,416,331	JPY	1,143,860,000	JP Morgan	22/9/2021	(12,778)
USD	755,098	MXN	15,300,000	Goldman Sachs	22/9/2021	(3,677)
USD	1,234,676	MXN	24,906,840	State Street	22/9/2021	(534)
USD	18,698,665	MXN	378,055,216	Morgan Stanley	22/9/2021	(50,296)
USD	6,946,671	MYR	29,540,720	Morgan Stanley	22/9/2021	(163,520)
USD	5,179,512	NZD	7,400,000	RBS Plc	22/9/2021	(34,478)
USD	2,151,673	NZD	3,100,000	Westpac	22/9/2021	(32,566)
USD	4,545,434	PHP	230,158,030	Standard Chartered Bank	22/9/2021	(78,076)
USD	506,075	PHP	25,240,000	Deutsche Bank	22/9/2021	(956)
USD	1,222,821	PHP	61,300,000	HSBC Bank Plc	22/9/2021	(8,599)
USD	2,707,797	PLN	10,550,000	State Street	22/9/2021	(47,298)
USD	5,218,236	RON	21,922,880	Goldman Sachs	22/9/2021	(29,245)
USD	2,667,746	RON	11,200,000	BNP Paribas	22/9/2021	(13,096)
USD	7,697,744	RUB	572,946,940	Goldman Sachs	22/9/2021	(95,986)
USD	3,604,374	THB	118,000,000	Westpac	22/9/2021	(56,341)
USD	567,696	THB	18,600,000	Goldman Sachs	22/9/2021	(9,332)
USD	6,270,877	TWD	174,518,520	JP Morgan	22/9/2021	(44,396)
USD	1,405,358	ZAR	20,800,000	Morgan Stanley	22/9/2021	(19,616)
USD	19,948,507	ZAR	297,202,830	Bank of America	22/9/2021	(412,365)
USD	1,170,050	ZAR	17,560,000	Citibank	22/9/2021	(32,956)
ZAR	52,231,860	USD	3,479,278	Morgan Stanley	22/9/2021	99,040
ZAR	24,499,180	USD	1,636,132	JP Morgan	22/9/2021	42,266
ZAR	44,741,001	USD	2,971,210	Citibank	22/9/2021	93,922
ZAR	2,965,119	USD	196,723	Barclays	22/9/2021	6,412

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH	21,000,400	USD	3,227,623	JP Morgan	23/9/2021	18,667
KRW	2,441,507,990	USD	2,077,172	Morgan Stanley	23/9/2021	29,778
USD	6,350,151	CNH	41,350,090	Deutsche Bank	23/9/2021	(41,841)
KZT	1,136,198,930	USD	2,612,552	Goldman Sachs	18/10/2021	23,838
UAH	29,814,830	USD	1,067,484	Goldman Sachs	18/10/2021	28,552
KZT	291,203,740	USD	669,249	Goldman Sachs	12/11/2021	2,671
UAH	107,022,430	USD	3,917,366	BNP Paribas	12/11/2021	(4,506)
KZT	890,877,430	USD	2,056,266	Bank of America	18/11/2021	(3,367)
KZT	393,640,000	USD	908,575	Goldman Sachs	18/11/2021	(1,488)
KZT	871,457,160	USD	1,996,923	Goldman Sachs	3/12/2021	4,601
UAH	77,075,090	USD	2,801,254	BNP Paribas	3/12/2021	1,586
Net unrealised appreciation						1,334,415

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	4,883	USD	5,380	BNY Mellon	15/9/2021	(25)
USD	78	CHF	72	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(26)
EUR Hedged Share Class						
EUR	1,383,332	USD	1,634,163	BNY Mellon	15/9/2021	1,895
USD	39,913	EUR	34,004	BNY Mellon	15/9/2021	(304)
Net unrealised appreciation						1,591
Total net unrealised appreciation (USD underlying exposure - USD 490,130,460)						1,335,980

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
(70)	USD	US Treasury 10 Year Note (CBT)	December 2021	9,351,563	(17,629)
Total				9,351,563	(17,629)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,899,529	Fund receives default protection on CDX.EM.35.V1; and pays Fixed 1%	Goldman Sachs	20/6/2026	(36,440)	94,193
CDS	USD 3,607,617	Fund receives default protection on Russian Foreign Bond - Eurobond; and pays Fixed 1%	HSBC Bank Plc	20/6/2026	(34,109)	(35,624)
IRS	MXN 28,092,431	Fund receives Fixed 5.115%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	13/6/2025	(54,137)	(54,137)
IRS	BRL 1,419,941	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.49%	Bank of America	4/1/2027	23,650	23,650
IRS	MXN 8,401,445	Fund receives Fixed 7.4425%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	27/6/2029	17,433	17,433
IRS	CZK 13,725,743	Fund receives Floating CZK Interbank 6 Month; and pays Fixed 1.805%	Bank of America	15/9/2031	11,441	11,441
IRS	HUF 1,151,146,652	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.689%	Bank of America	15/9/2031	34,436	34,436
IRS	PLN 14,360,532	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.935%	Bank of America	15/9/2031	(40,053)	(40,053)
IRS	ZAR 27,981,516	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.31%	Bank of America	15/9/2031	(17,690)	(17,690)
IRS	BRL 30,137,434	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 2.78%	HSBC Bank Plc	3/1/2022	75,612	75,612
IRS	BRL 17,234,088	Fund receives Fixed 4.11%; and pays Floating BRL BROIS 1 Day	HSBC Bank Plc	2/1/2023	(141,579)	(141,579)
IRS	THB 23,800,738	Fund receives Fixed 1.34%; and pays Floating THB BKIBOR 6 Month	HSBC Bank Plc	15/9/2026	18,758	18,758
IRS	BRL 5,059,461	Fund receives Fixed 7.785%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	(33,088)	(33,088)
Total (USD underlying exposure - USD 30,978,594					(175,766)	(46,648)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

ESG Fixed Income Global Opportunities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
13,896	BlackRock Strategic Funds - Emerging Markets Short Duration Bond Fund~	1,436,389	0.13
Total Funds		1,436,389	0.13
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Bermuda		
114	IHS Markit Ltd	11,674	0.00
	British Virgin Islands		
13,623	Capri Holdings Ltd	642,906	0.06
	Canada		
782	Enbridge Inc	25,906	0.00
13,373	Enbridge Inc	443,019	0.04
380	IGM Financial Inc	11,696	0.00
5,160	Lions Gate Entertainment Corp	55,991	0.01
225	Nutrien Ltd	11,516	0.00
335	Shopify Inc 'A'	437,989	0.04
29	Shopify Inc 'A'	37,916	0.01
		1,024,033	0.10
	Cayman Islands		
7,141	ArcLight Clean Transition Corp II	59,489	0.01
10,745	Reinvent Technology Partners Y	90,875	0.01
949	Sea Ltd ADR	267,383	0.02
13,393	TPB Acquisition Corp I	113,271	0.01
		531,018	0.05
	Curacao		
10,160	Schlumberger NV	241,457	0.02
	France		
7,560	BNP Paribas SA*	401,965	0.04
15,409	Engie SA*	187,004	0.02
12	Hermes International	14,898	0.00
17,207	Societe Generale SA	453,576	0.04
3,538	TotalEnergies SE*	131,366	0.01
		1,188,809	0.11
	Germany		
1,656	Allianz SE	325,437	0.03
8,442	Daimler AG	597,947	0.06
112	Deutsche Boerse AG	16,352	0.00
541	Evonik Industries AG	15,537	0.00
15,002	Fresenius SE & Co KGaA*	659,413	0.06
2,433	Gerresheimer AG	219,700	0.02
212	HeidelbergCement AG	15,552	0.00
43,627	K+S AG*	525,269	0.05
92	Merck KGaA	18,658	0.00
2,767	Puma SE*	282,372	0.03
2,636	Volkswagen AG (Pref)	525,777	0.05
		3,202,014	0.30
	Ireland		
52	Aon Plc 'A'	12,491	0.00
9,374	Johnson Controls International plc	592,858	0.06
3,496	Trane Technologies Plc	587,887	0.05
		1,193,236	0.11
	Italy		
34,485	Assicurazioni Generali SpA	592,625	0.05
11,778	Banca Mediolanum SpA	103,246	0.01
4,104	Buzzi Unicem SpA	92,504	0.01
6,744	FinecoBank Banca Fineco SpA	105,105	0.01
125,269	Intesa Sanpaolo SpA	299,080	0.03
6,201	Nexi SpA*	109,014	0.01
8,507	Poste Italiane SpA	97,490	0.01
3,542	Prysmian SpA	113,273	0.01
19,940	Snam SpA	99,540	0.01
		1,611,877	0.15
	Luxembourg		
9,732	Lakestar Spac I SE	95,374	0.01
5,626	Lakestar Spac I SE (Wts 31/12/2025)	4,332	0.00
		99,706	0.01
	Netherlands		
172	ASML Holding NV (NY Shares)	121,064	0.01
1,060	Ferrari NV*	193,927	0.02
262	NXP Semiconductors NV	47,187	0.00
		362,178	0.03
	Norway		
8,847	Equinor ASA	160,112	0.02
	Sweden		
197	Atlas Copco AB	11,486	0.00
21,769	Volvo AB	416,629	0.04
		428,115	0.04
	Switzerland		
15,103	ABB Ltd*	474,595	0.04
85	Garmin Ltd	12,655	0.00
5,508	Holcim Ltd	266,925	0.03
3,892	TE Connectivity Ltd	495,689	0.05
		1,249,864	0.12
	Taiwan		
44	Taiwan Semiconductor Manufacturing Co Ltd ADR	4,438	0.00
777	Taiwan Semiconductor Manufacturing Co Ltd ADR	78,378	0.01
		82,816	0.01
	United Kingdom		
41,761	BP Plc*	144,868	0.01
27,883	BP Plc ADR	580,352	0.06
1,099,721	Lloyds Banking Group Plc*	555,699	0.05
6,620	Reckitt Benckiser Group Plc	426,728	0.04
21,573	Rio Tinto Plc*	1,344,838	0.13
		3,052,485	0.29
	United States		
41	2020 Cash Mandatory Exchangeable Trust (Pref)	41,615	0.00
21	Adobe Inc	11,778	0.00
2,354	Advance Auto Parts Inc	400,905	0.04
6	Advanced Micro Devices Inc	557	0.00
119	Advanced Micro Devices Inc	11,040	0.00
87	Agilent Technologies Inc	12,963	0.00
203	Airbnb Inc 'A'	26,524	0.00
3,302	Airbnb Inc 'A'	431,437	0.04
69	Alphabet Inc 'A'	168,536	0.02
204	Alphabet Inc 'C'	501,344	0.05
2,720	Altice USA Inc	62,365	0.01
38	Amazon.com Inc	109,775	0.01
322	Amazon.com Inc	930,196	0.09
1,566	Annaly Capital Management Inc (Reit)	11,556	0.00
3,328	Apple Inc	426,559	0.04
7,387	Applied Materials Inc	835,982	0.08
33,130	Astra Space Inc	260,862	0.03
3,338	Bath & Body Works Inc	191,096	0.02
9,174	Bath & Body Works Inc	525,198	0.05

~ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
1,440	Beazer Homes USA Inc	22,616	0.00
4,240	Best Buy Co Inc	425,367	0.04
116	Blackstone Inc	12,107	0.00
292	Boston Scientific Corp	11,130	0.00
352	Broadcom Inc	146,934	0.01
5,380	Cano Health Inc (Wts 3/6/2026)	17,563	0.00
6,399	Cano Health Inc (Wts 3/6/2026)	20,890	0.00
4,144	Carrier Global Corp	201,559	0.02
1,918	Century Communities Inc	114,377	0.01
150	CH Robinson Worldwide Inc	11,438	0.00
3,044	Climate Real Impact Solutions II Acquisition Corp	25,358	0.00
12,036	Comcast Corp 'A'	609,034	0.06
13,147	ConocoPhillips	618,107	0.06
579	Constellation Brands Inc 'A'	103,779	0.01
27	Costco Wholesale Corp	10,400	0.00
770	Costco Wholesale Corp	296,594	0.03
39	Danaher Corp	10,753	0.00
6	Danaher Corp	1,654	0.00
1,972	Deere & Co	629,065	0.06
25,448	Delta Air Lines Inc	861,333	0.08
31,087	DiamondRock Hospitality Co (Reit)	233,470	0.02
6,257	Edwards Lifesciences Corp	625,283	0.06
12,301	EVgo Inc 'A'	94,776	0.01
6,440	EVgo Inc (Wts 15/9/2025)	11,166	0.00
663	Facebook Inc 'A'	213,316	0.02
466	FedEx Corp	104,508	0.01
39,807	Ford Motor Co	437,161	0.04
4,302	Forestar Group Inc	77,389	0.01
12,850	Frontier Communications Parent Inc	312,668	0.03
675	Frontier Communications Parent Inc	16,424	0.00
577	Generac Holdings Inc	214,050	0.02
4,705	General Motors Co	194,425	0.02
12,586	Green Plains Inc	361,277	0.03
187	HCA Healthcare Inc	40,527	0.00
6,220	Hilton Worldwide Holdings Inc*	659,988	0.06
4,047	Hyzon Motors Inc	32,482	0.00
11,001	Hyzon Motors Inc (Wts 2/10/2025)	25,028	0.00
421	Intuitive Surgical Inc	377,512	0.04
280	Intuitive Surgical Inc	251,077	0.02
77	Johnson & Johnson	11,351	0.00
1,319	Keysight Technologies Inc	198,934	0.02
246	Lam Research Corp	124,360	0.01
14,305	Latch Inc (Wts 31/12/2026)	39,320	0.00
18,376	Liberty Media Acquisition Corp	161,475	0.02
2,811	Lowe's Cos Inc	489,006	0.05
69,090	Lucid Group Inc Lockup	1,188,227	0.11
6,475	Markforged Holdings Corp	45,179	0.00
4,043	Masco Corp	210,598	0.02
325	Microchip Technology Inc	42,764	0.00
14,584	Micron Technology Inc*	904,602	0.09
3,447	Microsoft Corp	882,458	0.08
1,860	Moderna Inc	594,234	0.06
139	Morgan Stanley	12,187	0.00
22	MSCI Inc 'A'	11,863	0.00
3,038	Northern Genesis Acquisition Corp II	26,182	0.00
129	Nucor Corp	12,781	0.00
1,055	NVIDIA Corp	198,528	0.02
3,156	NVIDIA Corp	593,892	0.06
14,660	Park Hotels & Resorts Inc (Reit)	236,194	0.02
1,598	Parker-Hannifin Corp	404,680	0.04
8,531	Pivotal Investment Corp III	70,708	0.01
104	Prologis Inc (Reit)	11,711	0.00
5,426	PVH Corp	479,553	0.05
4,617	Quest Diagnostics Inc	595,015	0.06
15,032	Rotor Acquisition Corp	133,141	0.01
25,886	Rotor Acquisition Corp (Wts 15/6/2027)	21,893	0.00
874	salesforce.com Inc	195,898	0.02
136	salesforce.com Inc	30,483	0.00
9,269	Science Strategic Acquisition Corp Alpha	77,530	0.01
46	Sherwin-Williams Co/The	11,851	0.00
23,817	Sonos Inc	789,813	0.08
54	Square Inc	12,255	0.00
14,655	Starwood Property Trust Inc (Reit)	318,536	0.03
6,857	Sunstone Hotel Investors Inc (Reit)	66,518	0.01
14,551	Sunstone Hotel Investors Inc (Reit)	141,155	0.01
317	Target Hospitality Corp (Wts 15/3/2024)	121	0.00
5,868	Taylor Morrison Home Corp 'A'	139,952	0.01
232	Thermo Fisher Scientific Inc	108,745	0.01
10,553	Thimble Point Acquisition Corp	89,787	0.01
5,490	Tishman Speyer Innovation Corp II	45,689	0.01
1,585	TJX Cos Inc/The	97,053	0.01
12,550	Toll Brothers Inc	678,667	0.06
2,880	TPG Pace Beneficial Finance Corp (Wts 9/10/2027)	4,238	0.00
1,957	United Parcel Service Inc 'B'	320,499	0.03
1,516	United Rentals Inc	453,446	0.04
2,119	United States Steel Corp	47,402	0.01
537	UnitedHealth Group Inc	190,155	0.02
12,058	Uwm Pipe Lockup	74,598	0.01
40	Veeva Systems Inc 'A'	11,222	0.00
1,817	Victoria's Secret & Co	101,070	0.01
3,700	Victoria's Secret & Co	205,812	0.02
54	Visa Inc 'A'	10,545	0.00
6,630	Volta Inc (Wts 14/6/2027)	9,252	0.00
13,344	Western Digital Corp	707,722	0.07
1,635	Williams-Sonoma Inc	254,296	0.02
57	Workday Inc 'A'	13,158	0.00
17,139	Xenia Hotels & Resorts Inc (Reit)	248,304	0.02
150	Xilinx Inc	19,450	0.00
		26,568,931	2.50
	Total Common / Preferred Stocks (Shares) & Warrants	41,651,231	3.92
BONDS			
	Argentina		
USD 3,959,694	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	1,172,114	0.11
USD 3,860,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	1,281,348	0.12
USD 229,000	Capex SA '144A' 6.875% 15/5/2024	183,934	0.02
USD 317,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	216,912	0.02
USD 199,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	164,005	0.01
USD 470,000	Genneia SA (Restricted) 8.75% 20/1/2022	387,350	0.04
		3,405,663	0.32

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Australia		
EUR 225,000	APT Pipelines Ltd 2% 15/7/2030	247,727	0.02
AUD 1,080,000	Australia Government Bond 1.75% 21/6/2051	626,529	0.06
USD 24,000	FMG Resources August 2006 15/9/2027	22,028	0.00
USD 67,000	FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024	61,065	0.01
USD 300,000	Santos Finance Ltd 5.25% 13/3/2029	288,217	0.03
		1,245,566	0.12
	Austria		
EUR 200,000	ams AG 5/3/2025 (Zero Coupon)	173,762	0.02
EUR 400,000	ams AG 2.125% 3/11/2027	399,368	0.04
EUR 238,000	ams AG 6% 31/7/2025	256,600	0.02
EUR 100,000	BAWAG Group AG FRN 26/3/2029	104,839	0.01
USD 200,000	BRF GmbH 4.35% 29/9/2026	178,041	0.02
USD 996,000	BRF GmbH '144A' 4.35% 29/9/2026	886,644	0.08
USD 560,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	465,922	0.04
EUR 700,000	Lenzing AG FRN 7/9/2025 (Perpetual)	754,306	0.07
EUR 2,737,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	4,830,569	0.46
EUR 107,000	Sappi Papier Holding GmbH 3.625% 15/3/2028	109,124	0.01
USD 510,000	Suzano Austria GmbH 3.125% 15/1/2032	428,635	0.04
USD 612,000	Suzano Austria GmbH 3.75% 15/1/2031	543,685	0.05
EUR 700,000	Verbund AG 0.9% 1/4/2041	733,068	0.07
		9,864,563	0.93
	Bahamas		
USD 200,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	163,229	0.02
	Bahrain		
USD 200,000	Bahrain Government International Bond 6.75% 20/9/2029	183,731	0.02
USD 579,000	Oil and Gas Holding Co BSCC/ The 7.625% 7/11/2024	543,326	0.05
		727,057	0.07
	Belgium		
EUR 300,000	KBC Group NV FRN 16/6/2027	304,694	0.03
EUR 800,000	KBC Group NV 0.875% 27/6/2023	818,544	0.07
EUR 1,000,000	Solvay SA FRN 2/12/2025 (Perpetual)	1,041,015	0.10
		2,164,253	0.20
	Bermuda		
USD 200,000	Hopson Development Holdings Ltd 7% 18/5/2024	169,361	0.01
USD 200,000	Inkia Energy Ltd 5.875% 9/11/2027	173,888	0.02
USD 200,000	Li & Fung Ltd 4.375% 4/10/2024	174,477	0.02
USD 725,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	680,601	0.06
USD 525,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	492,849	0.05
		1,691,176	0.16
	Brazil		
USD 405,000	Banco Bradesco SA/Cayman Islands '144A' 3.2% 27/1/2025	351,947	0.03
USD 1,200,000	Banco do Brasil SA/Cayman '144A' 5.875% 26/1/2022	1,032,022	0.10
USD 350,000	Banco Votorantim SA '144A' 4% 24/9/2022	304,707	0.03
USD 445,000	BRF SA '144A' 5.75% 21/9/2050	383,297	0.04
USD 923,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9% 24/1/2023	792,333	0.07
		2,864,306	0.27
	British Virgin Islands		
USD 614,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	543,259	0.05
USD 200,000	China Cinda 2020 I Management Ltd 3% 20/1/2031	170,216	0.02
USD 290,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	247,316	0.02
USD 500,000	CICC Hong Kong Finance 2016 MTN Ltd 2% 26/1/2026	423,880	0.04
USD 300,000	CITIC Securities Finance MTN Co Ltd 1.75% 3/6/2023	256,366	0.02
USD 220,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)	188,757	0.02
USD 350,000	Fortune Star BVI Ltd 5% 18/5/2026	300,821	0.03
USD 200,000	Fortune Star BVI Ltd 5.05% 27/1/2027	170,806	0.02
USD 200,000	Fortune Star BVI Ltd 5.95% 19/10/2025	177,207	0.02
USD 200,000	Fortune Star BVI Ltd 6.85% 2/7/2024	180,355	0.02
USD 400,000	Fuqing Investment Management Ltd 3.25% 23/6/2025	333,919	0.03
USD 200,000	Greenland Global Investment Ltd 5.6% 13/11/2022	155,195	0.01
USD 220,000	Greenland Global Investment Ltd 6.75% 26/9/2023	154,347	0.01
USD 200,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	163,229	0.01
USD 500,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	418,645	0.04
USD 290,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	228,098	0.02
USD 320,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	263,196	0.02
USD 270,000	Huarong Finance II Co Ltd 5% 19/11/2025	230,635	0.02
USD 200,000	Nan Fung Treasury Ltd 3.625% 27/8/2030	175,830	0.02
USD 400,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	342,544	0.03
USD 500,000	NWD MTN Ltd 3.75% 14/1/2031	430,269	0.04
USD 200,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	168,592	0.02
USD 200,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	38,059	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	Radiance Capital Investments Ltd 8.8% 17/9/2023	173,929	0.02
USD 200,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	176,529	0.02
USD 450,000	RKPF Overseas 2020 A Ltd 5.125% 26/7/2026	371,547	0.03
USD 250,000	RongXingDa Development BVI Ltd 8% 24/4/2022	127,919	0.01
USD 300,000	Sino-Ocean Land Treasure III Ltd FRN 21/9/2022 (Perpetual)	223,277	0.02
USD 215,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026	176,960	0.02
USD 200,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	168,115	0.02
USD 354,680	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	345,875	0.03
USD 320,000	Wheelock MTN BVI Ltd 2.375% 25/1/2026	271,898	0.03
		7,797,590	0.73
	Canada		
USD 32,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	27,402	0.00
USD 9,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	7,745	0.00
USD 90,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	80,451	0.01
USD 106,666	Air Canada 2015-2 Class B Pass Through Trust '144A' 5% 15/12/2023	91,677	0.01
USD 150,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	130,323	0.01
USD 21,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	18,629	0.00
USD 40,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	34,633	0.00
USD 43,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	37,685	0.00
USD 22,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	19,188	0.00
USD 49,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	44,089	0.01
USD 129,000	Bombardier Inc '144A' 7.125% 15/6/2026	114,982	0.01
USD 2,145,000	Canadian Imperial Bank of Commerce 0.95% 23/10/2025	1,811,192	0.17
USD 13,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026	11,599	0.00
EUR 650,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	672,282	0.06
USD 2,000	Clarios Global LP '144A' 6.75% 15/5/2025	1,793	0.00
USD 4,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	3,574	0.00
USD 22,000	Masonite International Corp '144A' 5.375% 1/2/2028	19,796	0.00
USD 110,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	95,501	0.01
USD 115,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	101,773	0.01
USD 855,000	MEGlobal Canada ULC '144A' 5% 18/5/2025	808,641	0.08
USD 400,000	MEGlobal Canada ULC 5% 18/5/2025	378,312	0.04
USD 200,000	MEGlobal Canada ULC 5.875% 18/5/2030	211,426	0.02
USD 200,000	MEGlobal Canada ULC '144A' 5.875% 18/5/2030	211,426	0.02
USD 490,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	437,727	0.04
		5,371,846	0.50
	Cayman Islands		
USD 200,000	21Vianet Group Inc 7.875% 15/10/2021	169,070	0.02
USD 200,000	AAC Technologies Holdings Inc 3% 27/11/2024	174,165	0.02
USD 690,000	AC Energy Finance International Ltd 5.1% 25/11/2025 (Perpetual)	614,202	0.06
USD 300,000	AC Energy Finance International Ltd 5.65% 4/12/2022 (Perpetual)	265,231	0.02
USD 200,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	168,664	0.02
USD 280,000	Agile Group Holdings Ltd 5.5% 21/4/2025	236,809	0.02
USD 200,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	168,765	0.02
USD 723,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	636,698	0.06
USD 287,000	Arabian Centres Sukuk Ltd 5.375% 26/11/2024	251,775	0.02
USD 194,335	Bioceanico Sovereign Certificate Ltd 5/6/2034 (Zero Coupon)	125,785	0.01
USD 200,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	169,888	0.02
USD 250,000	Central China Real Estate Ltd 7.25% 16/7/2024	164,526	0.01
USD 210,000	Central China Real Estate Ltd 7.25% 13/8/2024	139,421	0.01
USD 200,000	Central China Real Estate Ltd 7.9% 7/11/2023	142,085	0.01
USD 200,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	61,754	0.01
USD 200,000	China Aoyuan Group Ltd 5.98% 18/8/2025	146,737	0.01
USD 200,000	China Aoyuan Group Ltd 6.2% 24/3/2026	146,208	0.01
USD 300,000	China Aoyuan Group Ltd 6.35% 8/2/2024	237,866	0.02
USD 570,000	China Aoyuan Group Ltd 7.95% 19/2/2023	476,141	0.04
USD 300,000	China Mengniu Dairy Co Ltd 1.875% 17/6/2025	256,472	0.02
USD 260,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	230,338	0.02
USD 200,000	China SCE Group Holdings Ltd 5.95% 29/9/2024	168,515	0.02
USD 200,000	China SCE Group Holdings Ltd 7% 2/5/2025	171,687	0.02
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	173,710	0.02
USD 200,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	174,463	0.02
USD 600,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025*	532,748	0.05
USD 250,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027	225,806	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	Country Garden Holdings Co Ltd 7.25% 8/4/2026	186,559	0.02
USD 200,000	DaFa Properties Group Ltd 9.95% 18/1/2022	157,732	0.01
USD 210,000	Dexin China Holdings Co Ltd 11.875% 23/4/2022	173,200	0.02
USD 600,000	DP World Crescent Ltd 3.908% 31/5/2023	531,836	0.05
USD 700,000	DP World Salaam FRN 1/10/2025 (Perpetual)*	646,368	0.06
USD 212,000	Energuate Trust '144A' 5.875% 3/5/2027	187,230	0.02
USD 200,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	116,557	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	104,450	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	128,977	0.01
USD 410,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	270,470	0.02
USD 1,350,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	1,135,392	0.11
USD 200,000	Grupo Aval Ltd 4.75% 26/9/2022	174,221	0.02
USD 200,000	Hilong Holding Ltd 9.75% 18/11/2024	150,543	0.01
USD 200,000	Jiayuan International Group Ltd 13.75% 18/2/2023	173,925	0.02
USD 200,000	Jingrui Holdings Ltd 12% 25/7/2022	159,000	0.01
USD 780,000	Kaisa Group Holdings Ltd 6.5% 7/12/2021	658,033	0.06
USD 500,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	389,383	0.04
USD 230,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	184,309	0.02
USD 200,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	158,577	0.01
USD 200,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	156,886	0.01
USD 200,000	KWG Group Holdings Ltd 5.875% 10/11/2024	169,515	0.02
USD 250,000	KWG Group Holdings Ltd 7.4% 5/3/2024	218,933	0.02
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	172,955	0.02
USD 258,000	Latam Finance Ltd (Defaulted) '144A' 6.875% 11/4/2024	199,249	0.02
USD 250,000	Logan Group Co Ltd 4.5% 13/1/2028	202,979	0.02
USD 200,000	Logan Group Co Ltd 4.7% 6/7/2026	167,669	0.02
USD 250,000	Logan Group Co Ltd 5.75% 14/1/2025	217,438	0.02
USD 400,000	Longfor Group Holdings Ltd 4.5% 16/1/2028	373,033	0.03
USD 400,000	MAF Global Securities Ltd FRN 7/9/2022 (Perpetual)	346,339	0.03
USD 200,000	MAF Global Securities Ltd 4.75% 7/5/2024	183,738	0.02
USD 200,000	MAF Sukuk Ltd 4.638% 14/5/2029	192,054	0.02
USD 800,000	Modern Land China Co Ltd 9.8% 11/4/2023	612,320	0.06
USD 250,000	Palmer Square Loan Funding 2018-5 Ltd FRN 20/1/2027	211,882	0.02
USD 250,000	Parallel 2015-1 Ltd FRN 20/7/2027	210,934	0.02
USD 200,000	Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022	174,224	0.02
USD 200,000	Redco Properties Group Ltd 8% 13/4/2022	166,189	0.02
USD 250,000	Redsun Properties Group Ltd 7.3% 13/1/2025	190,293	0.02
USD 200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	169,995	0.02
USD 250,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	206,944	0.02
USD 200,000	Ronshine China Holdings Ltd 7.1% 25/1/2025	146,329	0.01
USD 250,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	190,755	0.02
USD 200,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	162,615	0.01
USD 200,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	160,514	0.01
USD 200,000	Sable International Finance Ltd 5.75% 7/9/2027	177,898	0.02
USD 200,000	Shimao Group Holdings Ltd 3.45% 11/1/2031	159,000	0.01
USD 300,000	Shimao Group Holdings Ltd 4.6% 13/7/2030	256,895	0.02
USD 1,500,000	Shui On Development Holding Ltd 5.75% 12/11/2023	1,301,921	0.12
USD 1,100,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022*	763,906	0.07
USD 200,000	Sinic Holdings Group Co Ltd 10.5% 18/6/2022	132,359	0.01
USD 305,000	Sitka Holdings LLC '144A' FRN 6/7/2026	260,331	0.02
USD 100,000	Strata CLO I Ltd FRN 15/1/2031	81,316	0.01
USD 107,000	Strata CLO I Ltd FRN 15/1/2118	63,460	0.01
USD 200,000	Sunac China Holdings Ltd 6.5% 10/1/2025	166,023	0.02
USD 200,000	Sunac China Holdings Ltd 6.65% 3/8/2024	167,305	0.02
USD 200,000	Sunac China Holdings Ltd 7% 9/7/2025	167,035	0.02
USD 400,000	Sunac China Holdings Ltd 7.5% 1/2/2024	343,469	0.03
USD 200,000	Sunac China Holdings Ltd 7.95% 11/10/2023	173,019	0.02
USD 200,000	Times China Holdings Ltd 5.75% 26/4/2022	169,995	0.02
USD 273,000	Times China Holdings Ltd 5.75% 14/1/2027	221,653	0.02
USD 200,000	Times China Holdings Ltd 6.75% 8/7/2025	168,248	0.02
USD 250,000	Tingyi Cayman Islands Holding Corp 1.625% 24/9/2025	211,481	0.02
USD 250,000	Tryon Park CLO Ltd FRN 15/4/2029	211,506	0.02
EUR 661,000	UPCB Finance VII Ltd 3.625% 15/6/2029	677,912	0.06
USD 648,000	XP Inc '144A' 3.25% 1/7/2026	537,083	0.05
USD 200,000	Yuzhou Group Holdings Co Ltd 6% 25/10/2023	149,912	0.01
USD 400,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	257,937	0.02
USD 750,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	516,963	0.05
USD 250,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	186,123	0.02
USD 200,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023	160,692	0.01
USD 700,000	Zhenro Properties Group Ltd 5.95% 18/11/2021	592,209	0.06
USD 210,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	165,485	0.01
USD 200,000	Zhenro Properties Group Ltd 7.1% 10/9/2024	163,440	0.01

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 595,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	484,919	0.05
USD 200,000	Zhongliang Holdings Group Co Ltd 8.5% 19/5/2022	149,486	0.01
USD 200,000	Zhongsheng Group Holdings Ltd 3% 13/1/2026	172,918	0.02
		26,731,972	2.51
	Chile		
USD 200,000	Celulosa Arauco y Constitucion SA '144A' 4.25% 30/4/2029	185,007	0.02
USD 200,000	Empresa de Transporte de Pasajeros Metro SA 4.7% 7/5/2050	205,516	0.02
USD 400,000	Empresa Nacional de Telecomunicaciones SA '144A' 4.75% 1/8/2026	373,947	0.03
USD 250,000	Inversiones CMPC SA/Cayman Islands Branch '144A' 4.375% 15/5/2023	222,210	0.02
USD 620,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	529,239	0.05
USD 226,000	VTR Comunicaciones SpA '144A' 5.125% 15/1/2028	200,277	0.02
		1,716,196	0.16
	China		
USD 250,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	220,379	0.02
CNY 66,800,000	China Government Bond 2.41% 19/6/2025	8,650,510	0.81
CNY 13,900,000	China Government Bond 2.68% 21/5/2030	1,780,407	0.17
CNY 52,100,000	China Government Bond 2.85% 4/6/2027	6,815,791	0.64
CNY 14,070,000	China Government Bond 3.02% 27/5/2031	1,868,914	0.17
CNY 15,200,000	China Government Bond 3.13% 21/11/2029	2,012,750	0.19
CNY 64,870,000	China Government Bond 3.27% 19/11/2030	8,741,865	0.82
CNY 58,300,000	China Government Bond 3.72% 12/4/2051	8,064,252	0.76
CNY 9,600,000	China Government Bond 3.86% 22/7/2049	1,344,452	0.13
USD 200,000	China Grand Automotive Services Ltd 8.625% 8/4/2022	159,896	0.01
USD 200,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	173,069	0.02
USD 200,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	169,834	0.02
		40,002,119	3.76
	Colombia		
USD 400,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	357,751	0.03
USD 300,000	Banco GNB Sudameris SA '144A' FRN 16/4/2031	260,819	0.02
USD 1,709,000	Colombia Government International Bond 3% 30/1/2030	1,422,948	0.13
USD 2,401,000	Colombia Government International Bond 3.125% 15/4/2031	1,995,466	0.19
USD 600,000	Colombia Government International Bond 3.25% 22/4/2032	498,441	0.05
USD 200,000	Colombia Government International Bond 4.5% 28/1/2026	184,100	0.02
USD 4,246,000	Colombia Government International Bond 4.5% 15/3/2029	3,927,448	0.37
USD 175,000	Ecopetrol SA 5.375% 26/6/2026	163,442	0.01
USD 1,221,000	Ecopetrol SA 6.875% 29/4/2030	1,247,449	0.12
USD 400,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	337,179	0.03
USD 200,000	Empresas Publicas de Medellin ESP '144A' 4.375% 15/2/2031	167,881	0.02
USD 620,000	Oleoducto Central SA '144A' 4% 14/7/2027*	542,621	0.05
USD 400,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	339,074	0.03
USD 200,000	Promigas SA ESP / Gases del Pacifico SAC 3.75% 16/10/2029	169,537	0.02
		11,614,156	1.09
	Cyprus		
EUR 200,000	Bank of Cyprus Pcl FRN 24/6/2027	196,674	0.02
USD 200,000	MHP SE '144A' 7.75% 10/5/2024	183,830	0.02
		380,504	0.04
	Denmark		
EUR 302,000	Danske Bank A/S FRN 2/9/2030	311,060	0.03
EUR 760,000	Danske Bank A/S 1.625% 15/3/2024	793,869	0.07
EUR 200,000	Nykredit Realkredit AS FRN 15/4/2026 (Perpetual)	215,750	0.02
		1,320,679	0.12
	Dominican Republic		
USD 200,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	175,254	0.01
USD 207,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	181,742	0.02
USD 150,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	133,079	0.01
USD 200,000	Dominican Republic International Bond 5.95% 25/1/2027	190,293	0.02
USD 200,000	Dominican Republic International Bond 6.4% 5/6/2049	185,641	0.02
		866,009	0.08
	Egypt		
USD 229,000	Egypt Government International Bond '144A' 5.25% 6/10/2025	204,328	0.02
USD 550,000	Egypt Government International Bond 5.25% 6/10/2025	490,744	0.05
		695,072	0.07
	Finland		
EUR 200,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	208,560	0.02
EUR 325,000	Finnair Oyj 4.25% 19/5/2025	333,715	0.03
EUR 1,400,000	Neste Oyj 0.75% 25/3/2028*	1,414,343	0.13
EUR 1,000,000	OP Corporate Bank plc 0.375% 26/2/2024	1,018,579	0.10

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 290,000	Stora Enso Oyj 0.625% 2/12/2030	295,308	0.03
		3,270,505	0.31
	France		
EUR 763	Accor SA 0.7% 7/12/2027	39,617	0.00
EUR 400,000	Air France-KLM 3.875% 1/7/2026*	393,432	0.04
EUR 100,000	Altice France SA/France 2.125% 15/2/2025	98,000	0.01
EUR 116,000	Altice France SA/France 2.5% 15/1/2025	114,622	0.01
EUR 909,000	Altice France SA/France 4.125% 15/1/2029	911,877	0.08
EUR 500,000	Altice France SA/France 5.875% 1/2/2027	528,690	0.05
EUR 1,000,000	Arkema SA 0.125% 14/10/2026	1,014,995	0.09
USD 200,000	BNP Paribas SA FRN 19/8/2025 (Perpetual)	196,715	0.02
EUR 1,000,000	BNP Paribas SA 1% 17/4/2024	1,032,520	0.10
EUR 1,000,000	BPCE SA 0.125% 4/12/2024	1,012,350	0.09
EUR 200,000	Burger King France SAS 6% 1/5/2024	205,624	0.02
EUR 206,000	CAB SELAS 3.375% 1/2/2028	207,858	0.02
EUR 200,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	146,044	0.01
EUR 300,000	Casino Guichard Perrachon SA 4.048% 5/8/2026	294,939	0.03
EUR 117,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	119,002	0.01
EUR 254,000	CGG SA 7.75% 1/4/2027	249,265	0.02
EUR 207,000	Chrome Bidco SASU 3.5% 31/5/2028	212,138	0.02
EUR 200,000	Chrome Holdco SASU 5% 31/5/2029	206,068	0.02
EUR 200,000	CMA CGM SA 7.5% 15/1/2026	223,390	0.02
EUR 56,510	E-Carat SA FRN 20/12/2028	56,619	0.00
EUR 500,000	Electricite de France SA FRN 4/7/2024 (Perpetual)	536,250	0.05
EUR 13,538	Electricite de France SA 14/9/2024 (Zero Coupon)	198,616	0.02
EUR 300,000	Electricite de France SA FRN 29/1/2025 (Perpetual)	336,900	0.03
EUR 800,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	905,200	0.08
GBP 200,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	261,630	0.02
EUR 200,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	208,300	0.02
EUR 800,000	Electricite de France SA FRN 15/6/2030 (Perpetual)	849,400	0.08
EUR 500,000	Engie SA FRN 2/1/2031 (Perpetual)	509,375	0.05
EUR 900,000	Engie SA 0.875% 27/3/2024	924,863	0.09
EUR 100,000	Engie SA 1.375% 21/6/2039	109,091	0.01
EUR 400,000	Engie SA 1.75% 27/3/2028	443,034	0.04
EUR 100,000	Faurecia SE 2.375% 15/6/2029	102,140	0.01
EUR 200,000	Faurecia SE 3.75% 15/6/2028	211,232	0.02
EUR 1,573,798	FCT Autonoria 2019 FRN 25/9/2035	1,575,713	0.15
EUR 60,713	FCT Autonoria 2019 FRN 25/9/2035	60,998	0.01
EUR 28,261	FCT Noria 2018-1 FRN 25/6/2038	28,217	0.00
EUR 400,000	FCT Noria 2021 FRN 25/10/2049	400,518	0.04
EUR 13,700,000	France Treasury Bill BTF 13/10/2021 (Zero Coupon)	13,710,754	1.29
EUR 307,276	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	304,756	0.03
EUR 300,000	Getlink SE 3.5% 30/10/2025	311,559	0.03
EUR 100,000	Goldstory SASU FRN 1/3/2026	101,351	0.01
EUR 200,000	Goldstory SASU 5.375% 1/3/2026	205,660	0.02
EUR 200,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	200,089	0.02
GBP 300,000	Korian SA FRN 15/3/2024 (Perpetual)	357,563	0.03
EUR 100,000	La Financiere Atalian SASU 4% 15/5/2024	99,605	0.01
EUR 100,000	La Financiere Atalian SASU 5.125% 15/5/2025	100,579	0.01
EUR 200,000	La Poste SA FRN 29/10/2025 (Perpetual)	212,680	0.02
EUR 300,000	Loxam SAS 3.75% 15/7/2026	309,918	0.03
EUR 100,000	Loxam SAS 4.25% 15/4/2024	102,001	0.01
EUR 163,000	Loxam SAS 5.75% 15/7/2027	171,204	0.02
EUR 229,000	Paprec Holding SA 3.5% 1/7/2028	231,600	0.02
EUR 312,000	Picard Groupe SAS 3.875% 1/7/2026	317,435	0.03
EUR 100,000	Quatrim SASU 5.875% 15/1/2024	104,106	0.01
EUR 200,000	RCI Banque SA FRN 18/2/2030	204,340	0.02
EUR 100,000	Renault SA 2.375% 25/5/2026	102,554	0.01
EUR 500,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	527,087	0.05
USD 200,000	Societe Generale SA FRN 13/9/2021 (Perpetual)	169,691	0.02
USD 400,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	399,245	0.04
EUR 200,000	Societe Generale SA FRN 22/9/2028	205,040	0.02
USD 220,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)*	201,182	0.02
EUR 1,300,000	Societe Generale SA FRN 30/6/2031	1,313,975	0.12
EUR 300,000	Solvay Finance SACA FRN 3/6/2024 (Perpetual)	339,245	0.03
EUR 200,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	214,587	0.02
EUR 300,000	TotalEnergies SE FRN 4/6/2030 (Perpetual)	306,765	0.03
EUR 600,000	TotalEnergies SE FRN 25/7/2032 (Perpetual)	601,110	0.06
USD 200,000	TotalEnergies SE 0.5% 2/12/2022	170,883	0.02
EUR 720,000	Unibail-Rodamco-Westfield SE 1% 14/3/2025	752,584	0.07
EUR 402,000	Vallourec SA 8.5% 30/6/2026	420,090	0.04
EUR 500,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)	515,625	0.05
EUR 1,200,000	Veolia Environnement SA FRN 20/1/2029 (Perpetual)	1,225,500	0.11
		39,435,605	3.70
	Germany		
EUR 500,000	BASF SE 0.25% 5/6/2027	513,253	0.05
EUR 900,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	934,353	0.09
EUR 5,772,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2030 (Zero Coupon)	6,060,485	0.57
EUR 300,000	CeramTec BondCo GmbH 5.25% 15/12/2025	309,090	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 500,000	Cheplapharm Arzneimittel GmbH 3.5% 11/2/2027	509,070	0.05
EUR 943,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	983,983	0.09
EUR 600,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	660,210	0.06
EUR 300,000	DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 15/10/2024	290,814	0.03
EUR 100,000	Deutsche Bahn Finance GMBH FRN 22/1/2025 (Perpetual)	100,798	0.01
EUR 100,000	Deutsche Bank AG 1.75% 17/1/2028	106,557	0.01
USD 2,833,000	Deutsche Bank AG/New York NY 1.686% 19/3/2026	2,427,871	0.23
EUR 1,267,359	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	1,511,988	0.14
EUR 400,000	Deutsche Lufthansa AG 2% 14/7/2024	400,380	0.04
EUR 400,000	Deutsche Lufthansa AG 3.5% 14/7/2029	405,682	0.04
EUR 200,000	Deutsche Lufthansa AG 3.75% 11/2/2028	206,408	0.02
EUR 200,000	Eurogrid GmbH 1.113% 15/5/2032	214,509	0.02
EUR 20,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	20,986	0.00
EUR 416,000	Fraport AG Frankfurt Airport Services Worldwide 2.125% 9/7/2027	443,647	0.04
EUR 13,500,000	German Treasury Bill 27/10/2021 (Zero Coupon)	13,514,783	1.27
EUR 100,000	Gruenenthal GmbH 3.625% 15/11/2026	103,313	0.01
EUR 334,000	Gruenenthal GmbH 4.125% 15/5/2028	346,368	0.03
EUR 100,000	HT Troplast GmbH 9.25% 15/7/2025	110,133	0.01
EUR 100,000	IHO Verwaltungs GmbH 3.625% 15/5/2025	102,787	0.01
EUR 100,000	IHO Verwaltungs GmbH 3.875% 15/5/2027	104,122	0.01
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	176,742	0.02
EUR 100,000	Nidda BondCo GmbH 5% 30/9/2025	100,491	0.01
EUR 100,000	Nidda BondCo GmbH 7.25% 30/9/2025	102,484	0.01
EUR 1,068,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	1,080,015	0.10
EUR 100,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	104,332	0.01
EUR 200,000	PCF GmbH FRN 15/4/2026	203,378	0.02
EUR 100,000	PCF GmbH 4.75% 15/4/2026	104,274	0.01
EUR 400,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025	420,224	0.04
EUR 100,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	102,279	0.01
EUR 200,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	208,028	0.02
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 2% 15/7/2025	100,951	0.01
EUR 220,000	thyssenkrupp AG 1.875% 6/3/2023	223,769	0.02
EUR 636,000	thyssenkrupp AG 2.875% 22/2/2024	658,095	0.06
EUR 200,000	TK Elevator Midco GmbH FRN 15/7/2027	202,973	0.02
EUR 115,000	TK Elevator Midco GmbH FRN 15/7/2027	116,709	0.01
EUR 315,000	TK Elevator Midco GmbH 4.375% 15/7/2027	332,104	0.03
EUR 360,000	Vertical Holdco GmbH 6.625% 15/7/2028	386,874	0.03
EUR 810,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	816,958	0.08
EUR 300,000	Vonovia SE 1.5% 14/6/2041	307,380	0.03
EUR 600,000	ZF Finance GmbH 2% 6/5/2027	611,892	0.06
EUR 100,000	ZF Finance GmbH 2.75% 25/5/2027	105,231	0.01
EUR 300,000	ZF Finance GmbH 3% 21/9/2025	320,884	0.03
EUR 900,000	ZF Finance GmbH 3.75% 21/9/2028	1,001,187	0.09
		38,168,844	3.59
	Ghana		
USD 200,000	Ghana Government International Bond 6.375% 11/2/2027	165,185	0.01
USD 200,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	171,475	0.02
USD 474,000	Ghana Government International Bond 8.75% 11/3/2061	386,818	0.04
		723,478	0.07
	Greece		
EUR 2,042,000	Hellenic Republic Government Bond '144A' 0.75% 18/6/2031	2,042,102	0.19
EUR 4,520,000	Hellenic Republic Government Bond '144A' 1.5% 18/6/2030	4,872,199	0.46
EUR 890,000	Hellenic Republic Government Bond '144A' 1.875% 24/1/2052	975,587	0.09
EUR 1,114,000	Hellenic Republic Government Bond '144A' 2% 22/4/2027	1,239,960	0.12
EUR 13,458	Hellenic Republic Government Bond 3.5% 30/1/2023	14,202	0.00
EUR 806,866	Hellenic Republic Government Bond 3.75% 30/1/2028	987,995	0.10
EUR 645,000	Hellenic Republic Government Bond '144A' 3.875% 12/3/2029	809,265	0.08
EUR 19,028	Hellenic Republic Government Bond 3.9% 30/1/2033	25,575	0.00
EUR 15,170	Hellenic Republic Government Bond 4% 30/1/2037	21,991	0.00
EUR 14,885	Hellenic Republic Government Bond 4.2% 30/1/2042	23,517	0.00
		11,012,393	1.04
	Guernsey		
CHF 200,000	Credit Suisse Group Guernsey VII Ltd 3% 12/11/2021	208,612	0.02
	Hong Kong		
USD 200,000	Bank of China Hong Kong Ltd FRN 14/9/2023 (Perpetual)	182,427	0.02
USD 300,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)*	271,304	0.02
USD 250,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	228,219	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 780,000	Bank of East Asia Ltd/The FRN 29/5/2030	697,462	0.06
USD 250,000	China CITIC Bank International Ltd FRN 28/2/2029	224,391	0.02
USD 200,000	China South City Holdings Ltd 10.875% 26/6/2022	140,843	0.01
USD 430,000	CITIC Ltd 3.875% 28/2/2027	398,524	0.04
USD 200,000	CMB International Leasing Management Ltd 2% 4/2/2026	168,536	0.02
USD 200,000	CMB International Leasing Management Ltd 2.75% 12/8/2030	166,319	0.01
USD 480,000	GLP China Holdings Ltd 2.95% 29/3/2026	410,763	0.04
USD 400,000	Lenovo Group Ltd 3.421% 2/11/2030	357,138	0.03
USD 200,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	171,898	0.02
USD 200,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024	167,958	0.02
USD 290,000	Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025	255,325	0.02
USD 200,000	Westwood Group Holdings Ltd 2.8% 20/1/2026	171,783	0.02
USD 200,000	Xiaomi Best Time International Ltd 4.1% 14/7/2051	176,996	0.02
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	177,245	0.02
		4,367,131	0.41
	India		
USD 283,500	Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 4.625% 15/10/2039	240,936	0.02
USD 200,000	Bharat Petroleum Corp Ltd 4% 8/5/2025	180,511	0.02
USD 220,000	Bharti Airtel Ltd 3.25% 3/6/2031	189,073	0.02
USD 200,000	Bharti Airtel Ltd 4.375% 10/6/2025	184,173	0.02
USD 400,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	338,806	0.03
USD 200,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	180,986	0.02
USD 300,000	Indian Oil Corp Ltd 4.75% 16/1/2024	273,277	0.02
USD 1,000,000	Power Finance Corp Ltd 3.75% 6/12/2027	896,259	0.08
USD 700,000	REC Ltd 3.875% 7/7/2027	629,503	0.06
USD 200,000	ReNew Power Pvt Ltd 6.45% 27/9/2022	175,059	0.02
USD 200,000	ReNew Power Synthetic 6.67% 12/3/2024	177,894	0.02
USD 300,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	259,433	0.02
USD 250,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	217,117	0.02
USD 375,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	311,280	0.03
		4,254,307	0.40
	Indonesia		
USD 200,000	Bank Mandiri Persero Tbk PT 4.75% 13/5/2025	188,625	0.02
USD 200,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026	174,647	0.02
USD 200,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	173,589	0.02
USD 400,000	Indonesia Government International Bond 4.1% 24/4/2028	384,578	0.03
USD 200,000	Indonesia Government International Bond 4.75% 11/2/2029	199,808	0.02
USD 100,000	Indonesia Government International Bond 7.75% 17/1/2038	130,018	0.01
USD 100,000	Indonesia Government International Bond 8.5% 12/10/2035	135,795	0.01
IDR 14,406,000,000	Indonesia Treasury Bond 6.25% 15/6/2036	853,407	0.08
IDR 6,302,000,000	Indonesia Treasury Bond 6.5% 15/6/2025	395,190	0.04
IDR 99,322,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	6,089,945	0.57
IDR 15,668,000,000	Indonesia Treasury Bond 7% 15/9/2030	990,417	0.09
IDR 11,925,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	734,719	0.07
IDR 5,359,000,000	Indonesia Treasury Bond 7.5% 15/4/2040	341,299	0.03
IDR 7,507,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	514,157	0.05
USD 200,000	Pelabuhan Indonesia III Persero PT 4.875% 1/10/2024	186,754	0.02
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 3.55% 9/6/2051	174,012	0.02
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 4.45% 20/2/2029	196,926	0.02
		11,863,886	1.12
	International		
EUR 956,000	European Union 4/10/2030 (Zero Coupon)	975,383	0.09
EUR 2,181,174	European Union 4/7/2031 (Zero Coupon)	2,219,846	0.21
EUR 700,000	European Union 0.1% 4/10/2040	675,168	0.06
EUR 11,305,000	European Union 0.3% 4/11/2050	10,963,306	1.03
		14,833,703	1.39
	Ireland		
GBP 400,000	Agora Securities UK 2021 DAC FRN 17/8/2031	466,377	0.05
EUR 200,000	AIB Group Plc FRN 9/10/2024 (Perpetual)	216,100	0.02
EUR 600,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	679,050	0.07
EUR 725,000	AIB Group Plc FRN 30/5/2031	779,535	0.07
EUR 1,000,000	Alme Loan Funding V DAC FRN 15/7/2031	987,189	0.09
EUR 250,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	249,615	0.02
EUR 264,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	265,762	0.03
EUR 250,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	251,788	0.02
EUR 256,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	257,264	0.03
EUR 150,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	148,367	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 250,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	252,017	0.02
EUR 500,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	501,005	0.05
EUR 500,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	501,005	0.05
EUR 250,000	Aqueduct European CLO 5-2020 DAC FRN 20/4/2032	251,006	0.02
EUR 250,000	Arbour CLO VIII DAC FRN 15/7/2033	251,135	0.02
EUR 100,000	Ares European CLO VII DAC FRN 15/10/2030	100,718	0.01
EUR 1,500,000	Ares European CLO VIII DAC FRN 17/4/2032	1,508,581	0.14
EUR 300,000	Ares European CLO XII DAC (Restricted) FRN 20/4/2032	300,825	0.03
EUR 500,000	Ares European CLO XII DAC FRN 20/4/2032	502,946	0.05
EUR 300,000	Armada Euro CLO III DAC FRN 15/7/2031	302,266	0.03
EUR 500,000	Armada Euro CLO III DAC FRN 15/7/2031	504,125	0.05
USD 225,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	183,633	0.02
EUR 100,000	Avoca CLO XV DAC FRN 15/4/2031	99,473	0.01
EUR 814,000	Avoca CLO XVII DAC FRN 15/10/2032	816,055	0.08
EUR 300,000	Avoca CLO XVII DAC FRN 15/10/2032	300,569	0.03
EUR 250,000	Avoca CLO XVIII DAC FRN 15/4/2031	251,654	0.02
EUR 100,000	Avoca CLO XX DAC FRN 15/7/2032	99,380	0.01
EUR 1,000,000	Avoca CLO XX DAC FRN 15/7/2032	1,005,684	0.10
EUR 250,000	Avoca CLO XXII DAC FRN 15/4/2035	244,298	0.02
EUR 250,000	Avoca CLO XXII DAC FRN 15/4/2035	250,686	0.02
EUR 100,000	Avoca CLO XXII DAC FRN 15/4/2035	99,867	0.01
EUR 380,000	Avoca CLO XXIV DAC FRN 15/7/2034	381,173	0.04
EUR 100,000	Bain Capital Euro CLO 2019-1 DAC FRN 15/4/2032	101,093	0.01
EUR 100,000	Bain Capital Euro CLO 2019-1 DAC FRN 15/4/2032	100,594	0.01
GBP 300,000	Bank of Ireland Group Plc FRN 19/9/2027	355,295	0.03
EUR 325,000	Bank of Ireland Group Plc FRN 11/8/2031	325,972	0.03
EUR 150,000	Bilbao CLO I DAC FRN 20/7/2031	146,603	0.02
EUR 336,000	Bilbao CLO II DAC FRN 20/8/2035	334,399	0.03
EUR 390,000	Bilbao CLO II DAC FRN 20/8/2035	390,172	0.04
EUR 250,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	250,316	0.02
EUR 250,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	240,087	0.02
EUR 150,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	144,052	0.01
EUR 100,000	BlueMountain Fuji EUR CLO III DAC FRN 15/1/2031	99,799	0.01
EUR 500,000	BlueMountain Fuji Eur CLO V DAC FRN 15/1/2033	501,301	0.05
EUR 100,000	Bridgepoint CLO 1 DAC FRN 15/1/2034	99,445	0.01
EUR 250,000	Cairn CLO XI DAC FRN 15/7/2035	247,774	0.02
EUR 250,000	Cairn CLO XII DAC FRN 15/4/2033	250,923	0.02
EUR 250,000	Cairn CLO XII DAC FRN 15/4/2033	251,205	0.02
EUR 150,000	Capital Four CLO II DAC FRN 15/1/2034	146,454	0.01
EUR 200,000	CIFC European Funding CLO II DAC FRN 15/4/2033	200,289	0.02
EUR 150,000	CIFC European Funding CLO III DAC FRN 15/1/2034	148,060	0.02
EUR 500,000	CIFC European Funding CLO III DAC FRN 15/1/2034	505,294	0.05
EUR 1,000,000	CIFC European Funding CLO III DAC FRN 15/1/2034	1,009,939	0.10
EUR 250,000	Clontarf Park CLO DAC FRN 5/8/2030	250,927	0.02
EUR 250,000	Contego CLO VI DAC FRN 15/4/2034	251,145	0.02
EUR 271,000	Contego CLO VI DAC 15/4/2034 (Zero Coupon)	189,908	0.02
EUR 250,000	Contego CLO VIII DAC FRN 25/1/2032	251,189	0.02
EUR 250,000	Contego CLO VIII DAC FRN 25/1/2032	250,678	0.02
EUR 100,000	CVC Cordatus Loan Fund IV DAC FRN 22/2/2034	98,656	0.01
EUR 300,000	CVC Cordatus Loan Fund VI DAC FRN 15/4/2032	298,543	0.03
EUR 1,500,000	CVC Cordatus Loan Fund XIX DAC FRN 23/12/2033	1,517,374	0.14
EUR 100,000	CVC Cordatus Loan Fund XV DAC FRN 26/8/2032	99,520	0.01
EUR 250,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	251,918	0.02
EUR 100,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	100,092	0.01
EUR 250,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	251,173	0.02
EUR 250,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	250,231	0.02
EUR 250,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	249,897	0.02
EUR 250,000	Dartry Park CLO DAC FRN 28/1/2034	251,262	0.02
EUR 100,000	Dunedin Park CLO DAC FRN 22/10/2032	100,287	0.01
EUR 250,000	Dunedin Park CLO DAC FRN 22/10/2032	247,652	0.02
EUR 250,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	250,648	0.02
EUR 250,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	251,702	0.02
EUR 280,000	Euro-Galaxy V CLO BV FRN 15/2/2034	277,898	0.03
EUR 250,000	Euro-Galaxy VI CLO DAC FRN 11/4/2031	238,216	0.02
EUR 250,000	Euro-Galaxy VI CLO DAC 'Series 2018-6X A' FRN 11/4/2031	249,635	0.02
EUR 250,000	Euro-Galaxy VII CLO DAC FRN 25/7/2035	252,099	0.02
EUR 250,000	Fair Oaks Loan Funding III DAC FRN 15/10/2033	250,671	0.02
EUR 100,000	Harvest CLO XVIII DAC FRN 15/10/2030	99,551	0.01
EUR 250,000	Harvest CLO XXIII DAC FRN 20/10/2032	250,348	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 250,000	Harvest CLO XXIII DAC FRN 20/10/2032	248,056	0.02
EUR 488,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	488,000	0.05
EUR 449,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	449,000	0.04
EUR 278,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	278,000	0.03
EUR 250,000	Henley CLO IV DAC FRN 25/4/2034	249,616	0.02
EUR 250,000	Henley CLO IV DAC FRN 25/4/2034	249,612	0.02
EUR 100,000	Henley CLO IV DAC FRN 25/4/2034	98,343	0.01
EUR 150,000	Henley CLO IV DAC FRN 25/4/2034	144,237	0.01
EUR 100,000	Invesco Euro Clo III DAC FRN 15/7/2032	100,413	0.01
EUR 250,000	Invesco Euro CLO IV DAC FRN 15/4/2033	250,910	0.02
EUR 1,500,000	Invesco Euro CLO V DAC FRN 15/1/2034	1,517,992	0.14
EUR 150,000	Invesco Euro CLO V DAC FRN 15/1/2034	150,440	0.02
EUR 1,170,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	1,171,229	0.11
EUR 1,270,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	1,306,576	0.12
EUR 678,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	678,649	0.07
EUR 239,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	239,251	0.02
EUR 577,879	Last Mile Securities PE 2021 DAC FRN 17/8/2031	579,323	0.06
EUR 427,910	Last Mile Securities PE 2021 DAC FRN 17/8/2031	427,439	0.04
EUR 250,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	251,132	0.02
EUR 250,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	248,767	0.02
EUR 500,000	Marino Park CLO DAC FRN 16/1/2034	502,080	0.05
EUR 150,000	Marino Park CLO DAC FRN 16/1/2034	147,307	0.02
EUR 150,000	Neuberger Berman Loan Advisers Euro CLO FRN 17/4/2034	143,988	0.01
EUR 250,000	Northwoods Capital 19 Euro DAC FRN 25/11/2033	251,084	0.02
EUR 250,000	OAK Hill European Credit Partners V Designated Activity Co 'Series 2016-5X B1' FRN 21/2/2030	249,770	0.02
EUR 100,000	OAK Hill European Credit Partners VI DAC FRN 20/1/2032	99,557	0.01
EUR 200,000	OAK Hill European Credit Partners VII DAC FRN 20/10/2031	200,627	0.02
EUR 500,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	499,807	0.05
EUR 250,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	250,553	0.02
EUR 250,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	250,376	0.02
EUR 250,000	OCP Euro CLO 2020-4 DAC FRN 22/9/2034	245,826	0.02
EUR 250,000	OCP Euro CLO 2020-4 DAC FRN 22/9/2034	249,521	0.02
EUR 240,000	OZLME V DAC FRN 14/1/2032	143,400	0.01
EUR 525,000	Pearl Finance 2020 DAC FRN 17/11/2032	526,522	0.05
EUR 610,000	Pearl Finance 2020 DAC FRN 17/11/2032	625,555	0.06
EUR 500,000	Penta CLO 6 DAC FRN 25/7/2034	500,102	0.05
EUR 600,000	Penta Clo 9 DAC FRN 25/7/2036	599,144	0.06
EUR 600,000	Penta Clo 9 DAC FRN 25/7/2036	599,117	0.06
USD 446,831	Prodigy Finance CM2021-1 DAC 'Series 2021-1A A' '144A' FRN 25/7/2051	378,722	0.04
USD 250,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A B' '144A' FRN 25/7/2051	212,887	0.02
EUR 150,000	Providus CLO V DAC FRN 15/2/2035	144,043	0.01
EUR 98,500	River Green Finance 2020 DAC FRN 22/1/2032	98,681	0.01
EUR 500,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	500,975	0.05
EUR 400,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	401,002	0.04
EUR 500,000	Rockford Tower Europe CLO 2019-1 DAC FRN 20/1/2033	501,987	0.05
EUR 150,000	Rockford Tower Europe CLO 2021-1 DAC FRN 20/4/2034	146,808	0.02
EUR 270,000	RRE 2 Loan Management DAC FRN 15/7/2035	270,414	0.03
EUR 250,000	RRE 5 Loan Management DAC FRN 15/10/2033	250,598	0.02
EUR 250,000	RRE 5 Loan Management DAC FRN 15/10/2033	251,024	0.02
EUR 1,500,000	RRE 5 Loan Management DAC FRN 15/10/2033	1,515,943	0.14
EUR 250,000	RRE 7 Loan Management DAC FRN 15/1/2036	249,974	0.02
EUR 250,000	RRE 7 Loan Management DAC FRN 15/1/2036	249,975	0.02
GBP 135,844	Scorpio European Loan Conduit No. 34 DAC '144A' FRN 17/5/2029	158,471	0.02
EUR 300,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	300,887	0.03
EUR 500,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	500,665	0.05
EUR 500,000	Sound Point Euro CLO III Funding DAC FRN 15/4/2033	502,852	0.05
EUR 150,000	Sound Point Euro CLO V Funding DAC FRN 25/7/2035	147,998	0.02
EUR 250,000	St Paul's CLO VI DAC FRN 20/5/2034	252,098	0.02
EUR 250,000	St Paul's CLO X DAC FRN 22/4/2035	254,715	0.03
EUR 120,000	St Paul's Clo XI DAC FRN 17/1/2032	120,482	0.01
EUR 300,000	St Paul's CLO XII DAC FRN 15/4/2033	301,741	0.03
EUR 250,000	St Paul's CLO XII DAC FRN 15/4/2033	249,192	0.02
EUR 700,000	Sutton Park CLO DAC FRN 15/11/2031	701,189	0.07
GBP 162,383	Taurus 2019-2 UK DAC FRN 17/11/2029	189,647	0.02
GBP 199,243	Taurus 2019-2 UK DAC FRN 17/11/2029	232,557	0.02
GBP 183,000	Taurus 2021-1 UK DAC FRN 17/5/2031	214,912	0.02
GBP 224,000	Taurus 2021-1 UK DAC FRN 17/5/2031	261,837	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 214,000	Taurus 2021-4 UK DAC FRN 17/8/2031	250,496	0.02
GBP 644,000	Taurus 2021-4 UK DAC FRN 17/8/2031	753,494	0.07
EUR 100,000	Vesey Park CLO DAC FRN 16/11/2032	100,707	0.01
GBP 600,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028	712,626	0.07
EUR 100,000	Voya Euro CLO III DAC FRN 15/4/2033	100,109	0.01
EUR 300,000	Voya Euro CLO IV DAC FRN 15/1/2034	301,601	0.03
EUR 500,000	Zinnia Finance DAC FRN 15/10/2031	508,884	0.05
		53,390,948	5.02
	Isle of Man		
USD 400,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	355,214	0.03
	Israel		
USD 200,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	173,114	0.02
USD 69,073	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	59,871	0.00
		232,985	0.02
	Italy		
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	106,413	0.01
EUR 200,000	Banco BPM SpA FRN 21/9/2027	207,750	0.02
EUR 100,000	Banco BPM SpA FRN 14/9/2030	109,250	0.01
EUR 475,000	Banco BPM SpA FRN 29/6/2031	475,891	0.04
EUR 100,000	Brignole Co 2021 SRL FRN 24/7/2036	100,075	0.01
EUR 118,000	Brunello Bidco SpA FRN 15/2/2028	118,247	0.01
EUR 270,000	Cedacri Mergeco SPA FRN 15/5/2028	272,862	0.03
EUR 660,000	Centurion Bidco SpA 5.875% 30/9/2026	688,443	0.06
EUR 317,447	Diocle Spa FRN 30/6/2026	321,266	0.03
EUR 484,000	doValue SpA 3.375% 31/7/2026	490,323	0.05
EUR 250,000	Eni SpA FRN 13/10/2025 (Perpetual)	262,900	0.02
EUR 300,000	Eni SpA FRN 13/7/2029 (Perpetual)	324,510	0.03
EUR 390,000	Eni SpA FRN 11/2/2030 (Perpetual)	400,140	0.04
EUR 400,000	Gamma Bidco SpA 5.125% 15/7/2025	410,622	0.04
EUR 100,000	Gamma Bidco SpA 6.25% 15/7/2025	105,061	0.01
EUR 100,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	100,821	0.01
USD 220,000	Intesa Sanpaolo SpA '144A' FRN 17/9/2025 (Perpetual)	212,430	0.02
EUR 340,000	Intesa Sanpaolo SpA FRN 1/3/2028 (Perpetual)	377,995	0.04
EUR 250,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	293,281	0.03
EUR 860,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	884,372	0.08
EUR 200,000	Intesa Sanpaolo SpA 0.75% 16/3/2028	204,161	0.02
EUR 300,000	Intesa Sanpaolo SpA 1.35% 24/2/2031	303,632	0.03
EUR 400,000	Intesa Sanpaolo SpA 2.925% 14/10/2030	433,786	0.04
USD 400,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	347,739	0.03
USD 237,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	208,261	0.02
EUR 600,000	Intesa Sanpaolo Vita SpA 2.375% 22/12/2030	608,157	0.06
EUR 1,868,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031	1,913,162	0.18
EUR 2,800,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 1/3/2037	2,711,421	0.25
EUR 1,369,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	1,367,599	0.13
EUR 6,133,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	7,221,851	0.68
EUR 184,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	223,476	0.02
EUR 1,362,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	1,899,302	0.18
EUR 947,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	1,414,984	0.13
EUR 1,824,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	2,977,786	0.28
EUR 400,000	Nexi SpA 24/2/2028 (Zero Coupon)	404,043	0.04
EUR 450,000	Poste Italiane SpA 2.625% 24/6/2170	448,560	0.04
EUR 138,190	Progetto Quinto SRL FRN 27/10/2036	138,841	0.01
EUR 600,000	Rekeep SpA 7.25% 1/2/2026	647,793	0.06
EUR 365,000	Snam SpA 0.875% 25/10/2026	380,303	0.04
EUR 100,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	100,500	0.01
EUR 207,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	203,728	0.02
EUR 200,000	Telecom Italia SpA/Milano 2.75% 15/4/2025	211,344	0.02
EUR 200,000	Telecom Italia SpA/Milano 4% 11/4/2024	214,970	0.02
EUR 2,100,000	Terna - Rete Elettrica Nazionale 1% 23/7/2023	2,154,085	0.20
EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	200,266	0.02
EUR 400,000	UniCredit SpA FRN 3/6/2023 (Perpetual)	428,500	0.04
EUR 400,000	UniCredit SpA FRN 3/6/2025 (Perpetual)	430,000	0.04
EUR 200,000	UniCredit SpA FRN 3/6/2027 (Perpetual)	195,100	0.02
EUR 300,000	UniCredit SpA FRN 15/1/2032	309,750	0.03
EUR 200,000	Unipol Gruppo SpA 3.25% 23/9/2030	225,146	0.02
		34,790,898	3.27
	Japan		
EUR 729,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	733,192	0.07
USD 1,100,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	934,856	0.09
USD 200,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)	169,361	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	SoftBank Group Corp 2.125% 6/7/2024	297,727	0.03
EUR 354,000	SoftBank Group Corp 2.875% 6/1/2027	345,607	0.03
EUR 200,000	SoftBank Group Corp 3.125% 19/9/2025	202,370	0.02
EUR 300,000	SoftBank Group Corp 3.375% 6/7/2029	291,618	0.03
EUR 315,000	SoftBank Group Corp 4% 19/9/2029	320,922	0.03
EUR 100,000	SoftBank Group Corp 4.75% 30/7/2025	106,713	0.01
EUR 400,000	SoftBank Group Corp 5% 15/4/2028	431,764	0.04
USD 200,000	SoftBank Group Corp 5.375% 30/7/2022	173,167	0.02
EUR 335,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	368,888	0.03
		4,376,185	0.41
	Jersey		
EUR 100,000	Avis Budget Finance Plc 4.75% 30/1/2026	103,120	0.01
GBP 100,000	CPUK Finance Ltd 4.5% 28/8/2027	118,898	0.01
GBP 100,000	CPUK Finance Ltd 4.875% 28/8/2025	118,755	0.01
GBP 430,000	Galaxy Bidco Ltd 6.5% 31/7/2026	527,544	0.05
EUR 220,000	Heathrow Funding Ltd 1.5% 11/2/2030	229,972	0.02
GBP 340,000	Heathrow Funding Ltd 2.625% 16/3/2028	401,912	0.04
GBP 100,000	Heathrow Funding Ltd 2.75% 13/10/2029	122,452	0.01
		1,622,653	0.15
	Kuwait		
USD 295,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	254,537	0.02
	Luxembourg		
EUR 100,000	ADLER Group SA 2.25% 14/1/2029	95,503	0.01
EUR 700,000	ADLER Group SA 2.75% 13/11/2026	698,589	0.07
EUR 600,000	ADLER Group SA 3.25% 5/8/2025	612,915	0.06
EUR 334,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028	332,973	0.03
GBP 300,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	348,335	0.03
EUR 600,000	Altice Financing SA 2.25% 15/1/2025	584,010	0.05
EUR 500,000	Altice Financing SA 3% 15/1/2028	476,250	0.04
EUR 202,000	Altice Financing SA 4.25% 15/8/2029	203,548	0.02
USD 200,000	Altice Financing SA '144A' 5% 15/1/2028	168,752	0.02
EUR 165,000	ArcelorMittal SA 1.75% 19/11/2025	174,812	0.02
EUR 200,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	212,464	0.02
USD 276,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	257,352	0.02
EUR 220,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	230,787	0.02
EUR 210,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	206,708	0.02
EUR 355,000	BL Consumer Credit 2021 FRN 25/9/2038	357,252	0.03
EUR 622,000	BL Consumer Credit 2021 FRN 25/9/2038	625,704	0.06
EUR 388,000	BL Consumer Credit 2021 FRN 25/9/2038	388,403	0.04
EUR 237,000	Cidron Aida Finco Sarl 5% 1/4/2028	240,181	0.02
GBP 313,000	Cidron Aida Finco Sarl 6.25% 1/4/2028	372,970	0.03
EUR 100,000	Cirsa Finance International Sarl 4.75% 22/5/2025	101,006	0.01
EUR 200,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	207,991	0.02
USD 51,421	Dragon Aviation Finance Luxembourg SA 4% 28/11/2022	45,031	0.00
USD 932,951	FEL Energy VI Sarl 5.75% 1/12/2040	841,511	0.08
EUR 551,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	577,814	0.05
GBP 500,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	611,783	0.06
USD 300,000	GOL Equity Finance SA '144A' 3.75% 15/7/2024	230,730	0.02
USD 227,000	Gol Finance SA '144A' 7% 31/1/2025	182,568	0.02
EUR 469,000	Herens Midco Sarl 5.25% 15/5/2029	453,715	0.04
EUR 670,000	Holcim Finance Luxembourg SA 0.5% 23/4/2031	663,116	0.06
EUR 200,000	HSE Finance Sarl 5.625% 15/10/2026	208,585	0.02
USD 450,000	JSM Global Sarl '144A' 4.75% 20/10/2030	395,489	0.04
USD 215,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	184,108	0.02
USD 403,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	361,712	0.03
USD 200,000	Kernel Holding SA 6.5% 17/10/2024	180,144	0.02
EUR 100,000	Lion/Polaris Lux 4 SA FRN 1/7/2026	100,643	0.01
EUR 200,000	Matterhorn Telecom SA 3.125% 15/9/2026	202,972	0.02
EUR 400,000	Matterhorn Telecom SA 4% 15/11/2027	414,740	0.04
USD 430,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	377,672	0.03
USD 310,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	274,495	0.03
USD 180,000	Millicom International Cellular SA '144A' 6.625% 15/10/2026	160,390	0.01
EUR 600,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	620,622	0.06
USD 200,000	Nexa Resources SA '144A' 5.375% 4/5/2027	178,875	0.02
USD 6,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025	5,202	0.00
EUR 355,000	Prologis International Funding II SA 1.625% 17/6/2032	389,112	0.04
USD 210,000	Puma International Financing SA 5% 24/1/2026	177,728	0.02
USD 224,000	Puma International Financing SA '144A' 5.125% 6/10/2024	190,868	0.02
EUR 100,000	Rossini Sarl FRN 30/10/2025	100,530	0.01
EUR 650,000	Rossini Sarl 6.75% 30/10/2025	678,438	0.06
USD 450,000	Rumo Luxembourg Sarl 5.25% 10/1/2028	405,438	0.04

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,000,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	882,114	0.08
EUR 200,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	202,753	0.02
EUR 300,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	303,119	0.03
EUR 1,120,000	SELP Finance Sarl 0.875% 27/5/2029	1,139,001	0.11
EUR 600,000	SES SA FRN 29/1/2024 (Perpetual)	657,000	0.06
EUR 1,260,000	SES SA FRN 27/5/2026 (Perpetual)	1,281,426	0.12
EUR 155,000	SES SA 2% 2/7/2028	169,590	0.02
USD 725,000	Simpar Europe SA '144A' 5.2% 26/1/2031	630,611	0.06
EUR 270,316	Summer BC Holdco A Sarl 9.25% 31/10/2027	297,182	0.03
EUR 1,000,000	Summer BC Holdco B SARL 5.75% 31/10/2026	1,056,590	0.10
USD 94,000	Telecom Italia Capital SA 6.375% 15/11/2033	93,447	0.01
EUR 22,000	Telecom Italia Finance SA 7.75% 24/1/2033	32,757	0.00
		22,856,126	2.15
	Malaysia		
USD 300,000	Axiata SPV2 Bhd (Restricted) 4.357% 24/3/2026	285,742	0.03
MYR 20,058,000	Malaysia Government Bond 2.632% 15/4/2031	3,892,075	0.37
MYR 1,600,000	Malaysia Government Bond 3.502% 31/5/2027	335,287	0.03
MYR 2,100,000	Malaysia Government Bond 3.828% 5/7/2034	428,101	0.04
MYR 3,700,000	Malaysia Government Bond 3.885% 15/8/2029	788,524	0.07
MYR 5,400,000	Malaysia Government Bond 4.254% 31/5/2035	1,164,551	0.11
		6,894,280	0.65
	Marshall Islands		
USD 110,000	Danaos Corp '144A' 8.5% 1/3/2028	101,037	0.01
	Mauritius		
USD 300,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024*	269,803	0.02
USD 200,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	171,898	0.02
USD 300,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	271,718	0.03
USD 461,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025	413,009	0.04
USD 250,000	India Green Energy Holdings 5.375% 29/4/2024	222,801	0.02
USD 1,850,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	1,648,730	0.15
USD 275,000	India Green Power Holdings 4% 22/2/2027	234,254	0.02
USD 500,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)*	452,458	0.04
USD 250,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	216,937	0.02
USD 200,000	UPL Corp Ltd 4.625% 16/6/2030	182,748	0.02
		4,084,356	0.38
	Mexico		
USD 200,000	Alfa SAB de CV 6.875% 25/3/2044*	230,995	0.02
USD 200,000	Alfa SAB de CV '144A' 6.875% 25/3/2044	230,995	0.02
USD 452,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	398,466	0.04
USD 700,000	Banco Mercantil del Norte SA/Grand Cayman '144A' FRN 6/7/2022 (Perpetual)	611,664	0.06
USD 200,000	BBVA Bancomer SA/Texas FRN 18/1/2033	176,177	0.01
USD 200,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	176,720	0.02
EUR 300,000	Cemex SAB de CV 3.125% 19/3/2026	310,236	0.03
USD 469,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	409,051	0.04
USD 513,000	Cemex SAB de CV '144A' 5.2% 17/9/2030	476,738	0.04
USD 200,000	Controladora Mabe SA de CV '144A' 5.6% 23/10/2028	200,002	0.02
USD 224,000	Grupo Axo SAPI de CV '144A' 5.75% 8/6/2026	192,453	0.02
USD 615,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	547,550	0.05
USD 443,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	393,035	0.04
USD 200,000	Infraestructura Energetica Nova SAB de CV '144A' 4.75% 15/1/2051	175,915	0.01
MXN 256,000	Mexican Bonos 7.75% 29/5/2031	1,136,327	0.11
MXN 368,000	Mexican Bonos 7.75% 13/11/2042	1,576,454	0.15
MXN 100,000	Mexican Bonos 10% 20/11/2036	523,006	0.05
USD 1,794,000	Mexico City Airport Trust 5.5% 31/7/2047	1,581,294	0.15
USD 265,000	Mexico Government International Bond 2.659% 24/5/2031	223,387	0.02
USD 200,000	Mexico Government International Bond 3.75% 11/1/2028	187,564	0.02
USD 1,112,000	Mexico Government International Bond 4.35% 15/1/2047	1,008,346	0.09
USD 1,112,000	Mexico Government International Bond 4.6% 10/2/2048	1,039,805	0.10
USD 869,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	745,188	0.07
USD 200,000	Trust Fibra Uno 6.95% 30/1/2044	212,696	0.02
		12,764,064	1.20
	Mongolia		
USD 450,000	Mongolia Government International Bond 5.125% 7/4/2026	401,280	0.04
USD 200,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	155,398	0.01
		556,678	0.05

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Morocco		
USD 200,000	Morocco Government International Bond '144A' 3% 15/12/2032	164,286	0.02
	Netherlands		
EUR 200,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	206,760	0.02
EUR 600,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	626,400	0.06
EUR 300,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	308,115	0.03
USD 600,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	587,608	0.05
USD 200,000	Braskem Netherlands Finance BV FRN 23/1/2081	195,869	0.02
USD 200,000	Braskem Netherlands Finance BV 4.5% 10/1/2028	182,986	0.02
USD 469,000	Braskem Netherlands Finance BV '144A' 5.875% 31/1/2050	462,925	0.04
EUR 200,000	Cooperatieve Rabobank UA FRN 29/12/2025 (Perpetual)	222,550	0.02
EUR 700,000	Digital Dutch Finco BV 0.625% 15/7/2025	716,989	0.07
EUR 310,000	Digital Dutch Finco BV 1% 15/1/2032	312,381	0.03
EUR 500,000	Digital Dutch Finco BV 1.5% 15/3/2030	535,560	0.05
EUR 199,000	Domi 2021-1 BV FRN 15/6/2053	200,116	0.02
EUR 290,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	294,097	0.03
EUR 740,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	744,933	0.07
EUR 900,000	ELM BV for Firmenich International SA FRN 3/9/2025 (Perpetual)	975,240	0.09
USD 302,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	270,030	0.02
USD 200,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028	192,915	0.02
GBP 1,150,000	Enel Finance International NV 1% 20/10/2027	1,327,163	0.12
EUR 200,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	199,839	0.02
USD 461,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028	396,712	0.04
USD 400,000	Equate Petrochemical BV 4.25% 3/11/2026	377,253	0.04
USD 300,000	Greenko Dutch BV 3.85% 29/3/2026	259,782	0.02
EUR 100,000	Iberdrola International BV FRN 12/11/2024 (Perpetual)	108,850	0.01
EUR 100,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	103,500	0.01
EUR 700,000	Iberdrola International BV FRN 9/11/2026 (Perpetual)	712,075	0.07
EUR 600,000	Iberdrola International BV FRN 9/8/2029 (Perpetual)	610,350	0.06
EUR 400,000	ING Groep NV FRN 13/11/2030	407,241	0.04
EUR 100,000	ING Groep NV FRN 13/11/2030	101,750	0.01
USD 200,000	ING Groep NV FRN 1/4/2032	176,344	0.02
EUR 100,000	Intertrust Group BV 3.375% 15/11/2025	102,875	0.01
EUR 100,000	IPD 3 BV 5.5% 1/12/2025	104,154	0.01
EUR 200,000	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)	203,500	0.02
USD 745,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024	663,160	0.06
USD 250,000	MDGH - GMTN BV 2.875% 7/11/2029	224,805	0.02
USD 600,000	MDGH - GMTN BV '144A' 2.875% 7/11/2029	539,532	0.05
USD 200,000	MDGH - GMTN BV 3.95% 21/5/2050	195,836	0.02
EUR 100,000	Nobel Bidco BV 3.125% 15/6/2028	100,101	0.01
EUR 300,000	Nobian Finance BV 3.625% 15/7/2026	303,076	0.03
EUR 228,000	OCI NV 3.625% 15/10/2025	237,788	0.02
EUR 200,000	OI European Group BV 2.875% 15/2/2025	203,409	0.02
EUR 100,000	Phoenix PIB Dutch Finance BV 2.375% 5/8/2025	103,144	0.01
EUR 200,000	PPF Telecom Group BV 3.25% 29/9/2027	216,745	0.02
EUR 100,000	Q-Park Holding I BV 1.5% 1/3/2025	96,707	0.01
EUR 300,000	Q-Park Holding I BV 2% 1/3/2027	287,109	0.03
EUR 100,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	107,415	0.01
EUR 475,000	Repsol International Finance BV FRN 22/12/2026 (Perpetual)	481,317	0.04
EUR 463,000	Repsol International Finance BV FRN 22/12/2026 (Perpetual)	469,158	0.04
EUR 542,000	Repsol International Finance BV FRN 25/3/2075	593,490	0.06
EUR 200,000	Stellantis NV 0.75% 18/1/2029	199,781	0.02
EUR 700,000	Stellantis NV 1.25% 20/6/2033	705,050	0.07
EUR 1,140,000	Stellantis NV 3.375% 7/7/2023	1,205,539	0.11
EUR 172,025	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	244,103	0.02
EUR 200,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	223,250	0.02
EUR 600,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	655,500	0.06
EUR 1,100,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	1,196,250	0.11
EUR 800,000	Telefonica Europe BV FRN 12/2/2029 (Perpetual)	783,016	0.07
EUR 200,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	210,450	0.02
EUR 610,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	641,872	0.06
EUR 200,000	TenneT Holding BV 1.5% 3/6/2039	225,208	0.02
EUR 810,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	843,115	0.08
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	108,659	0.01
EUR 300,000	Trivium Packaging Finance BV 3.75% 15/8/2026	307,968	0.03
EUR 100,000	United Group BV 3.625% 15/2/2028	96,900	0.01
EUR 300,000	United Group BV 4% 15/11/2027	296,283	0.03
EUR 289,000	United Group BV 4.625% 15/8/2028	290,084	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	United Group BV 4.875% 1/7/2024	203,090	0.02
EUR 300,000	UPC Holding BV 3.875% 15/6/2029	310,650	0.03
EUR 135,000	Upjohn Finance BV 1.362% 23/6/2027	142,146	0.01
USD 585,000	VEON Holdings BV '144A' 3.375% 25/11/2027	503,666	0.05
USD 200,000	VEON Holdings BV 4% 9/4/2025	178,588	0.02
EUR 1,000,000	Wintershall Dea Finance 2 BV FRN 20/7/2028 (Perpetual)	990,700	0.09
EUR 200,000	ZF Europe Finance BV 2.5% 23/10/2027	208,214	0.02
EUR 400,000	Ziggo BV 4.25% 15/1/2027	416,004	0.04
USD 668,000	Ziggo BV '144A' 5.5% 15/1/2027	585,645	0.05
		28,821,385	2.71
	Norway		
EUR 100,000	Adevinta ASA 2.625% 15/11/2025	103,013	0.01
EUR 200,000	Adevinta ASA 3% 15/11/2027	207,634	0.02
EUR 250,000	Aker BP ASA 1.125% 12/5/2029	257,521	0.02
EUR 100,000	Nassa Topco AS 2.875% 6/4/2024	104,151	0.01
		672,319	0.06
	Oman		
USD 200,000	Oman Government International Bond 6.75% 17/1/2048	173,428	0.02
USD 404,000	OQ SAOC '144A' 5.125% 6/5/2028	347,661	0.03
		521,089	0.05
	Pakistan		
USD 400,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	337,876	0.03
	Panama		
USD 210,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	187,486	0.02
USD 205,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025	177,496	0.01
USD 415,000	ENA Master Trust '144A' 4% 19/5/2048	360,110	0.03
USD 200,000	Panama Government International Bond 3.16% 23/1/2030	180,408	0.02
USD 200,000	Panama Government International Bond 4.5% 16/4/2050	193,956	0.02
		1,099,456	0.10
	Paraguay		
USD 425,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	379,150	0.04
	Peru		
USD 320,000	InRetail Consumer '144A' 3.25% 22/3/2028	268,271	0.03
USD 66,000	Peruvian Government International Bond 2.392% 23/1/2026	57,902	0.01
USD 46,000	Peruvian Government International Bond 2.783% 23/1/2031	39,875	0.00
USD 136,000	Peruvian Government International Bond 5.625% 18/11/2050	160,179	0.01
		526,227	0.05
	Philippines		
USD 200,000	Globe Telecom Inc 2.5% 23/7/2030	164,108	0.02
USD 300,000	Globe Telecom Inc 3% 23/7/2035	237,782	0.02
USD 100,000	Philippine Government International Bond 6.375% 15/1/2032	117,511	0.01
USD 100,000	Philippine Government International Bond 6.375% 23/10/2034	120,717	0.01
USD 100,000	Philippine Government International Bond 9.5% 2/2/2030	133,984	0.01
USD 200,000	Philippine National Bank 3.28% 27/9/2024	177,117	0.02
		951,219	0.09
	Portugal		
EUR 219,814	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	219,531	0.02
EUR 113,029	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	113,449	0.01
		332,980	0.03
	Puerto Rico		
USD 66,000	Puerto Rico Sales Tax Financing Corp Sales Tax Revenue 4.75% 1/7/2053	63,883	0.01
	Qatar		
USD 300,000	Qatar Government International Bond '144A' 4% 14/3/2029	292,734	0.03
USD 286,000	Qatar Petroleum '144A' 3.125% 12/7/2041	249,593	0.02
		542,327	0.05
	Romania		
USD 122,000	Romanian Government International Bond 6.125% 22/1/2044	141,560	0.01
	Russian Federation		
RUB 755,428,000	Russian Federal Bond - OFZ 5.9% 12/3/2031	8,129,120	0.76
RUB 109,396,000	Russian Federal Bond - OFZ 6.1% 18/7/2035	1,152,848	0.11
RUB 108,425,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	1,316,478	0.12
USD 200,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	192,024	0.02
		10,790,470	1.01
	Saudi Arabia		
USD 200,000	Arab National Bank FRN 28/10/2030	174,224	0.02
USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	201,064	0.02
		375,288	0.04
	Singapore		
USD 669,938	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	588,264	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027	219,522	0.02
USD 200,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	174,096	0.02
USD 200,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	175,807	0.02
USD 500,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	420,649	0.04
USD 200,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	177,372	0.02
USD 300,000	ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	270,424	0.02
SGD 250,000	Singapore Airlines Ltd 1.625% 3/12/2025	176,383	0.02
USD 200,000	Theta Capital Pte Ltd 8.125% 22/1/2025	178,538	0.02
USD 400,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	351,746	0.03
		2,732,801	0.26
	South Africa		
ZAR 42,554,070	Republic of South Africa Government Bond 7% 28/2/2031	2,144,413	0.20
	South Korea		
USD 200,000	Hanwha Life Insurance Co Ltd FRN 23/4/2023 (Perpetual)	176,768	0.02
USD 230,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	198,584	0.02
USD 640,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	573,009	0.05
USD 200,000	Kookmin Bank 2.5% 4/11/2030	170,601	0.02
USD 200,000	LG Chem Ltd 2.375% 7/7/2031	170,078	0.01
USD 300,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	251,968	0.02
USD 500,000	SK Hynix Inc 2.375% 19/1/2031	419,253	0.04
USD 200,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)	177,712	0.02
USD 200,000	Woori Bank FRN 4/10/2024 (Perpetual)	176,401	0.02
		2,314,374	0.22
	Spain		
EUR 400,000	Autonoria Spain 2021 FT FRN 31/1/2039	406,287	0.04
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	204,484	0.02
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	200,225	0.02
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	461,776	0.04
USD 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	184,796	0.02
EUR 400,000	Banco de Sabadell SA FRN 11/3/2027	413,510	0.04
EUR 200,000	Banco de Sabadell SA FRN 17/1/2030	199,400	0.02
EUR 300,000	Banco de Sabadell SA FRN 15/4/2031	302,949	0.03
EUR 400,000	Banco Santander SA FRN 14/1/2026 (Perpetual)	422,170	0.04
EUR 500,000	Banco Santander SA 1.125% 23/6/2027	525,638	0.05
EUR 400,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	436,204	0.04
EUR 300,000	CaixaBank SA FRN 10/7/2026	308,343	0.03
EUR 400,000	CaixaBank SA 0.375% 18/11/2026	403,524	0.04
EUR 300,000	Cellnex Finance Co SA 0.75% 15/11/2026	300,063	0.03
EUR 1,700,000	Cellnex Telecom SA 0.75% 20/11/2031	1,708,381	0.16
EUR 100,000	Cellnex Telecom SA 1.75% 23/10/2030	100,064	0.01
EUR 164,390	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	166,750	0.01
EUR 246,585	FT Santander Consumer Spain Auto 2020-1 3.5% 20/3/2033	249,832	0.02
EUR 100,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028	99,243	0.01
EUR 1,000,000	Iberdrola Finanzas SA 0.875% 16/6/2025	1,039,005	0.10
EUR 100,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	97,826	0.01
EUR 700,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	652,750	0.06
EUR 400,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	399,278	0.04
EUR 400,000	International Consolidated Airlines Group SA 3.75% 25/3/2029	400,592	0.04
EUR 200,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	204,134	0.02
EUR 900,000	Lorca Telecom Bondco SA 4% 18/9/2027	921,537	0.09
EUR 100,000	Merlin Properties Socimi SA 1.375% 1/6/2030	101,494	0.01
EUR 3,629,000	Spain Government Bond '144A' 0.5% 30/4/2030	3,749,519	0.35
EUR 4,222,000	Spain Government Bond '144A' 0.5% 31/10/2031	4,297,067	0.40
EUR 861,000	Spain Government Bond '144A' 1% 31/10/2050	813,034	0.07
EUR 824,000	Spain Government Bond '144A' 1.25% 31/10/2030	903,924	0.08
EUR 3,546,000	Spain Government Bond '144A' 3.45% 30/7/2066	5,619,178	0.53
EUR 100,000	Tendam Brands SAU FRN 15/9/2024	100,086	0.01
EUR 100,000	Tendam Brands SAU 5% 15/9/2024	100,551	0.01
		26,493,614	2.49
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 6.125% 3/6/2025	113,193	0.01
USD 250,000	Sri Lanka Government International Bond 6.825% 18/7/2026	138,937	0.01
		252,130	0.02
	Sweden		
EUR 375,000	Fastighets AB Balder 2.873% 2/6/2081	372,169	0.03
EUR 600,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	625,800	0.06
EUR 600,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	597,660	0.06
EUR 450,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)	453,577	0.04
EUR 200,000	Intrum AB 3.5% 15/7/2026	206,218	0.02
EUR 707,000	Intrum AB 4.875% 15/8/2025	744,319	0.07

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	Skandinaviska Enskilda Banken AB FRN 13/5/2025 (Perpetual)	181,835	0.02
USD 200,000	Svenska Handelsbanken AB FRN 1/3/2027 (Perpetual)	179,947	0.02
EUR 600,000	Svenska Handelsbanken AB 0.01% 2/12/2027	597,624	0.05
SEK 27,000,000	Sweden Government International Bond 0.125% 9/9/2030	2,665,823	0.25
SEK 3,050,000	Sweden Government International Bond 0.125% 9/9/2030	300,549	0.03
EUR 100,000	Verisure Holding AB FRN 15/4/2025	102,118	0.01
EUR 100,000	Verisure Holding AB 3.25% 15/2/2027	101,071	0.01
EUR 200,000	Verisure Holding AB 3.5% 15/5/2023	203,724	0.02
EUR 100,000	Verisure Holding AB 3.875% 15/7/2026	103,418	0.01
EUR 100,000	Verisure Midholding AB 5.25% 15/2/2029	103,393	0.01
		7,539,245	0.71
	Switzerland		
CHF 400,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	363,942	0.03
USD 400,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	368,332	0.03
USD 200,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	184,166	0.02
USD 200,000	Credit Suisse Group AG '144A' FRN 12/9/2025 (Perpetual)	189,895	0.02
USD 200,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	187,015	0.02
USD 348,000	Credit Suisse Group AG '144A' FRN 14/5/2032	307,754	0.03
USD 618,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	573,399	0.05
USD 400,000	UBS Group AG FRN 19/2/2025 (Perpetual)	388,928	0.04
		2,563,431	0.24
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	177,388	0.02
USD 670,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	588,656	0.05
USD 200,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	173,892	0.02
USD 200,000	GC Treasury Center Co Ltd 4.3% 18/3/2051	189,911	0.02
USD 450,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	402,555	0.04
USD 310,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	267,272	0.02
USD 200,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	171,054	0.02
USD 200,000	Minor International PCL FRN 19/4/2026 (Perpetual)	169,227	0.01
USD 200,000	PTTEP Treasury Center Co Ltd 2.587% 10/6/2027	176,828	0.02
USD 400,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	344,009	0.03
		2,660,792	0.25
	Turkey		
USD 59,815	Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027	47,755	0.00
	Ukraine		
USD 200,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	179,479	0.02
USD 200,000	Ukraine Government International Bond 7.75% 1/9/2024	186,373	0.02
USD 300,000	Ukraine Government International Bond 7.75% 1/9/2025	280,872	0.02
USD 200,000	Ukraine Government International Bond 8.994% 1/2/2024	188,728	0.02
		835,452	0.08
	United Arab Emirates		
USD 200,000	DP World Ltd/United Arab Emirates 6.85% 2/7/2037	229,944	0.02
USD 770,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	700,067	0.06
USD 650,000	Emirates NBD Bank PJSC FRN 9/4/2026 (Perpetual)*	605,794	0.06
USD 830,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	704,163	0.07
		2,239,968	0.21
	United Kingdom		
GBP 700,000	Arrow Global Finance Plc 5.125% 15/9/2024	820,329	0.08
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,543	0.01
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,735	0.01
GBP 1,694,000	Azure Finance No 2 Plc FRN 20/7/2030	2,014,739	0.19
USD 200,000	Barclays Plc FRN 15/3/2022 (Perpetual)	174,795	0.02
GBP 400,000	Barclays Plc FRN 15/6/2025 (Perpetual)	530,499	0.05
USD 200,000	Barclays Plc FRN 15/12/2025 (Perpetual)	188,390	0.02
USD 200,000	Barclays Plc FRN 15/3/2028 (Perpetual)	170,875	0.02
GBP 209,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	243,265	0.02
EUR 200,000	BP Capital Markets Plc FRN 22/3/2026 (Perpetual)	214,901	0.02
EUR 700,000	BP Capital Markets Plc FRN 22/3/2029 (Perpetual)	767,113	0.07
EUR 648,000	British Telecommunications Plc FRN 18/8/2080*	636,330	0.06
EUR 562,000	British Telecommunications Plc FRN 18/8/2080*	551,878	0.05
GBP 112,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	130,723	0.01
GBP 102,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	119,208	0.01
GBP 202,000	Canary Wharf Finance II Plc FRN 22/10/2037	194,892	0.02
EUR 100,000	Canary Wharf Group Investment Holdings Plc 1.75% 7/4/2026	102,345	0.01

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 100,000	Canary Wharf Group Investment Holdings Plc 3.375% 23/4/2028	119,359	0.01
EUR 100,000	Chanel Ceres Plc 0.5% 31/7/2026	101,490	0.01
EUR 221,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	227,307	0.02
EUR 181,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	180,592	0.02
GBP 269,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	315,029	0.03
GBP 73,581	Dignity Finance Plc 3.546% 31/12/2034	96,677	0.01
EUR 100,000	EC Finance Plc 2.375% 15/11/2022	100,546	0.01
EUR 137,000	eG Global Finance Plc 3.625% 7/2/2024	134,848	0.01
EUR 200,000	eG Global Finance Plc 4.375% 7/2/2025	200,206	0.02
EUR 500,000	eG Global Finance Plc 6.25% 30/10/2025	514,916	0.05
GBP 579,000	eG Global Finance Plc 6.25% 30/3/2026	675,654	0.06
GBP 883,000	Finsbury Square FRN 16/12/2067	1,031,168	0.10
GBP 324,000	Finsbury Square FRN 16/12/2067	379,110	0.04
GBP 275,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	321,557	0.03
GBP 214,960	Finsbury Square 2020-1 Plc FRN 16/3/2070	251,107	0.02
GBP 99,977	Gemgarto 2018-1 Plc FRN 16/9/2065	115,393	0.01
GBP 218,000	Gemgarto 2021-1 Plc FRN 16/12/2067	254,429	0.03
GBP 401,176	Greene King Finance Plc FRN 15/12/2033	464,282	0.04
GBP 148,048	Greene King Finance Plc 3.593% 15/3/2035	179,228	0.02
GBP 200,000	Heathrow Finance Plc (Step-up coupon) 4.375% 1/3/2027	235,424	0.02
GBP 200,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	236,552	0.02
GBP 199,992	Hops Hill No 1 Plc FRN 27/5/2054	235,650	0.02
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	117,561	0.01
GBP 490,000	HSBC Holdings Plc FRN 24/7/2027	577,768	0.06
GBP 200,000	Hurricane Finance Plc 8% 15/10/2025	251,811	0.02
GBP 100,000	Iceland Bondco Plc 4.375% 15/5/2028	108,051	0.01
GBP 300,000	Iceland Bondco Plc 4.625% 15/3/2025*	343,621	0.03
GBP 100,000	Iceland Bondco Plc 4.625% 15/3/2025*	114,540	0.01
EUR 230,000	Informa Plc 1.25% 22/4/2028	236,753	0.02
EUR 570,000	Informa Plc 2.125% 6/10/2025	606,460	0.06
GBP 100,000	InterContinental Hotels Group Plc 3.375% 8/10/2028	126,960	0.01
GBP 100,000	Iron Mountain UK Plc 3.875% 15/11/2025	119,184	0.01
EUR 338,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028	342,313	0.03
GBP 200,000	Jerrold Finco Plc 5.25% 15/1/2027	243,508	0.02
GBP 355,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	420,157	0.04
USD 447,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	392,074	0.04
GBP 425,000	Lloyds Banking Group Plc FRN 15/12/2031	501,842	0.05
GBP 154,163	London Wall Mortgage Capital Plc FRN 15/5/2051	180,567	0.02
GBP 200,000	Marks & Spencer Plc 4.5% 10/7/2027	252,598	0.03
GBP 72,000	Mitchells & Butlers Finance Plc FRN 15/6/2036	69,102	0.01
GBP 110,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	128,270	0.01
GBP 100,000	Motor 2016-1 Plc 'Series 2016-1 C' 3.75% 25/11/2025	116,984	0.01
GBP 100,000	National Express Group Plc FRN 26/11/2025 (Perpetual)	121,309	0.01
USD 1,961,000	Natwest Group Plc FRN 2 2/5/2024	1,705,268	0.16
GBP 535,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	628,125	0.06
EUR 160,741	Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050	158,356	0.02
GBP 100,000	NGG Finance Plc FRN 18/6/2073	130,436	0.01
EUR 700,000	NGG Finance Plc FRN 5/12/2079	711,200	0.07
GBP 230,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	268,692	0.03
GBP 190,000	PCL Funding IV Plc FRN 15/9/2024	223,090	0.02
GBP 115,000	PCL Funding V Plc FRN 15/10/2025	134,291	0.01
GBP 200,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	237,324	0.02
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	117,477	0.01
GBP 300,000	Premier Foods Finance Plc 3.5% 15/10/2026	353,766	0.03
GBP 300,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	349,967	0.03
GBP 505,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	598,660	0.06
GBP 518,000	Ripon Mortgages Plc FRN 20/8/2056	605,645	0.06
GBP 399,285	RMAC Securities No 1 Plc 'Series 2007-NS1X A2A' FRN 12/6/2044	450,616	0.04
USD 1,103,000	Royalty Pharma Plc 3.55% 2/9/2050	937,902	0.09
GBP 380,000	Sage AR Funding No 1 Plc FRN 17/11/2030	444,276	0.04
GBP 200,000	Santander UK Group Holdings Plc FRN 24/6/2022 (Perpetual)	245,369	0.02
GBP 22,000	Spirit Issuer Plc FRN 28/12/2028	28,722	0.00
EUR 1,270,000	SSE Plc 0.875% 6/9/2025	1,314,749	0.12
EUR 1,400,000	Standard Chartered Plc 1.2% 23/9/2031	1,414,728	0.13
GBP 100,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025	120,786	0.01
GBP 700,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	858,850	0.08
GBP 292,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	358,859	0.03
EUR 100,000	Synthomer Plc 3.875% 1/7/2025	104,207	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 334,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	403,177	0.04
GBP 115,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	136,427	0.01
GBP 120,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	143,546	0.01
GBP 364,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	428,599	0.04
GBP 252,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	294,243	0.03
GBP 140,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	163,232	0.02
GBP 169,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	197,093	0.02
GBP 100,000	Turbo Finance 8 Plc FRN 20/2/2026	116,863	0.01
GBP 755,000	Turbo Finance 9 Plc FRN 20/8/2028	890,363	0.08
GBP 265,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	315,974	0.03
GBP 200,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	239,386	0.02
GBP 220,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	258,474	0.03
GBP 435,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	511,790	0.05
GBP 87,939	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	115,814	0.01
GBP 92,480	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	115,567	0.01
GBP 298,000	Very Group Funding Plc/The 6.5% 1/8/2026	350,818	0.03
EUR 600,000	Virgin Media Finance Plc 3.75% 15/7/2030	604,590	0.06
GBP 300,000	Virgin Media Secured Finance Plc 4.25% 15/1/2030	354,412	0.03
USD 200,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	181,413	0.02
EUR 400,000	Vmed O2 UK Financing I Plc 3.25% 31/1/2031	408,028	0.04
GBP 300,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	350,012	0.03
GBP 435,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	514,925	0.05
EUR 200,000	Vodafone Group Plc FRN 3/10/2078	228,000	0.02
USD 600,000	Vodafone Group Plc FRN 3/10/2078	559,682	0.05
EUR 600,000	Vodafone Group Plc FRN 3/1/2079	624,507	0.06
USD 26,000	Vodafone Group Plc FRN 4/4/2079	27,284	0.00
EUR 400,000	Vodafone Group Plc FRN 27/8/2080	412,960	0.04
EUR 825,000	Vodafone Group Plc FRN 27/8/2080	858,041	0.08
USD 200,000	Vodafone Group Plc FRN 4/6/2081	171,699	0.02
EUR 700,000	Vodafone Group Plc 0.9% 24/11/2026	733,245	0.07
USD 390,000	Vodafone Group Plc 4.25% 17/9/2050	391,136	0.04
		42,440,178	3.99
	United States		
USD 300,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 C' '144A' FRN 10/8/2035	274,897	0.03
USD 500,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	447,197	0.04
USD 126,740	225 Liberty Street Trust 2016-225L 'Series 2016-225L E' '144A' FRN 10/2/2036	112,692	0.01
USD 300,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	260,077	0.03
USD 233,867	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034	197,268	0.02
USD 21,000	AbbVie Inc 4.25% 21/11/2049	21,668	0.00
USD 600,000	AbbVie Inc 4.45% 14/5/2046	627,105	0.06
USD 115,722	AccessLex Institute 'Series 2007-A A3' FRN 25/5/2036	96,178	0.01
USD 317,746	ACE Securities Corp Home Equity Loan Trust Series 2003-OP1 'Series 2003-OP1 A2' FRN 25/12/2033	254,558	0.02
USD 2,615,300	ACE Securities Corp Home Equity Loan Trust Series 2007-HE4 'Series 2007-HE4 A2C' FRN 25/5/2037	566,490	0.05
USD 20,036	Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026	16,946	0.00
USD 250,000	Adams Mill CLO Ltd 'Series 2014-1A C1R' '144A' FRN 15/7/2026	211,819	0.02
USD 12,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	10,291	0.00
USD 491,000	Advanced Micro Devices Inc 7.5% 15/8/2022	441,278	0.04
USD 250,000	AGL CLO 11 Ltd 'Series 2021-11A E' '144A' FRN 15/4/2034	212,670	0.02
USD 100,000	AGL CLO 12 Ltd 'Series 2021-12A A1' '144A' FRN 20/7/2034	84,734	0.01
USD 250,000	AGL CLO 3 Ltd 'Series 2020-3A D' '144A' FRN 15/1/2033	212,352	0.02
USD 300,000	AGL CLO 5 Ltd 'Series 2020-5A BR' '144A' FRN 20/7/2034	253,946	0.02
USD 690,000	AGL CLO 5 Ltd 'Series 2020-5A ER' '144A' FRN 20/7/2034	586,914	0.06
USD 250,000	AGL CLO 7 Ltd 'Series 2020-7A DR' '144A' FRN 15/7/2034	212,490	0.02
USD 250,000	AGL CLO 7 Ltd 'Series 2020-7A ER' '144A' FRN 15/7/2034	212,710	0.02
USD 550,000	AGL CLO 9 Ltd 'Series 2020-9A D' '144A' FRN 20/1/2034	470,580	0.04
USD 305,000	Air Lease Corp 1.875% 15/8/2026	258,591	0.02
USD 372,000	Air Lease Corp 2.875% 15/1/2026	330,755	0.03
USD 67,090	Ajax Mortgage Loan Trust 2018-B 'Series 2018-B B' '144A' 26/2/2057 (Zero Coupon)	25,863	0.00
USD 112,408	Ajax Mortgage Loan Trust 2018-D 'Series 2018-D A' '144A' FRN 25/8/2058	96,767	0.01
USD 2,153,468	Ajax Mortgage Loan Trust 2019-C 'Series 2019-C A' '144A' FRN 25/10/2058	1,839,342	0.17
USD 1,133,758	Ajax Mortgage Loan Trust 2019-G (Step-up coupon) 'Series 2019-G A' '144A' 3% 25/9/2059	965,865	0.09

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 751,627	Ajax Mortgage Loan Trust 2019-H (Step-up coupon) 'Series 2019-H A' '144A' 3% 25/11/2059	640,288	0.06
USD 849,956	Ajax Mortgage Loan Trust 2020-A 2.375% 25/12/2059	720,347	0.07
USD 194,001	Ajax Mortgage Loan Trust 2020-C (Step-up coupon) 'Series 2020-C A' '144A' 2.25% 27/9/2060	164,734	0.02
USD 513,187	Ajax Mortgage Loan Trust 2020-D (Step-up coupon) 'Series 2020-D A' '144A' 2.25% 25/6/2060	436,387	0.04
USD 2,534,074	Ajax Mortgage Loan Trust 2021-C (Step-up coupon) 'Series 2021-C A' '144A' 2.115% 25/1/2061	2,151,610	0.20
USD 4,727,762	Ajax Mortgage Loan Trust 2021-G 'Series 2021-G A' '144A' FRN 25/6/2061	4,001,554	0.38
USD 624,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/3/2029	532,849	0.05
USD 52,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	46,687	0.00
USD 40,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	36,677	0.00
USD 8,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 5.75% 15/3/2025	6,912	0.00
USD 49,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	44,503	0.00
USD 23,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/3/2026	21,207	0.00
USD 498,000	Alexandria Real Estate Equities Inc 1.875% 1/2/2033	405,068	0.04
USD 663,000	Alexandria Real Estate Equities Inc 2% 18/5/2032	554,341	0.05
USD 150,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	133,919	0.01
USD 250,000	ALM VII Ltd 'Series 2012-7A SUB' '144A' FRN 15/10/2116	24,802	0.00
USD 1,032,855	Alternative Loan Trust 2007-OA3 'Series 2007-OA3 1A1' FRN 25/4/2047	779,736	0.07
USD 163,000	Amazon.com Inc 2.5% 3/6/2050	133,535	0.01
USD 630,000	Amazon.com Inc 3.1% 12/5/2051	578,832	0.05
USD 30,000	AMC Networks Inc 4.75% 1/8/2025	26,043	0.00
USD 15,000	AMC Networks Inc 5% 1/4/2024	12,863	0.00
USD 43,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	37,509	0.00
USD 200,000	American Express Co FRN 15/9/2026 (Perpetual)	172,384	0.02
USD 230,915	American Homes 4 Rent 2015-SFR1 'Series 2015-SFR1 XS' '144A' FRN 17/4/2052	2	0.00
USD 60,000	American Municipal Power Inc 7.834% 15/2/2041	85,498	0.01
USD 631,000	American Tower Corp 1.875% 15/10/2030	519,162	0.05
USD 290,000	American Tower Corp 2.7% 15/4/2031	254,972	0.02
USD 111,000	American Tower Corp 2.95% 15/1/2051	91,860	0.01
USD 93,000	American Tower Corp 3.1% 15/6/2050	78,381	0.01
USD 1,655,000	American Tower Corp 3.375% 15/10/2026	1,525,104	0.14
USD 252,000	American University/The 3.672% 1/4/2049	249,695	0.02
USD 76,000	AMN Healthcare Inc '144A' 4.625% 1/10/2027	66,938	0.01
USD 250,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA A' '144A' FRN 28/1/2031	211,136	0.02
USD 500,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA A' '144A' FRN 28/1/2031	423,048	0.04
USD 252,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030	213,187	0.02
USD 250,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028	211,546	0.02
USD 267,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A CR' '144A' FRN 28/7/2028	225,678	0.02
USD 458,000	Anheuser-Busch InBev Worldwide Inc 4.5% 1/6/2050	484,520	0.05
USD 42,000	Anheuser-Busch InBev Worldwide Inc 4.6% 15/4/2048	44,000	0.00
USD 38,000	Anthem Inc 3.125% 15/5/2050	33,763	0.00
USD 250,000	Apidos CLO XV 'Series 2013-15A A1RR' '144A' FRN 20/4/2031	211,530	0.02
USD 500,000	Apidos CLO XXXIII 'Series 2020-33A E' '144A' FRN 24/7/2031	425,795	0.04
USD 250,000	Apidos CLO XXXIV 'Series 2020-34A E' '144A' FRN 20/1/2033	213,322	0.02
USD 52,000	Apple Inc 2.65% 11/5/2050	43,915	0.00
USD 107,000	Apple Inc 2.65% 8/2/2051	90,175	0.01
USD 3,000,000	Apple Inc 3% 20/6/2027	2,792,459	0.26
USD 89,000	Aramark Services Inc '144A' 5% 1/2/2028	78,477	0.01
EUR 268,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028	271,956	0.03
EUR 268,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	270,145	0.03
USD 200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	176,215	0.02
GBP 300,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	358,619	0.03
USD 278,000	Ares Capital Corp 2.15% 15/7/2026	236,994	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 85,000	Arizona Health Facilities Authority FRN 1/1/2037	71,444	0.01
USD 534,000	Ascension Health 3.106% 15/11/2039	495,470	0.05
USD 41,000	Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035	34,615	0.00
USD 68,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	57,593	0.01
USD 173,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	155,964	0.02
USD 252,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 9.875% 1/4/2027	236,473	0.02
USD 250,000	ASSURANT CLO Ltd 'Series 2018-3A CR' '144A' FRN 20/10/2031	210,981	0.02
USD 1,730,000	AT&T Inc 2.75% 1/6/2031	1,534,565	0.14
USD 672,000	AT&T Inc 3.3% 1/2/2052	566,665	0.05
USD 202,028	Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036	170,378	0.02
USD 225,134	Atrium XII '144A' FRN 22/4/2027	190,461	0.02
USD 328,000	Avaya Inc '144A' 6.125% 15/9/2028	292,888	0.03
USD 295,000	Avery Dennison Corp 2.25% 15/2/2032	250,599	0.02
USD 237,170	Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026	200,784	0.02
USD 700,000	Azul Investments LLP 5.875% 26/10/2024*	569,320	0.05
USD 400,000	Azul Investments LLP '144A' 5.875% 26/10/2024	325,326	0.03
USD 305,000	Azul Investments LLP '144A' 7.25% 15/6/2026*	249,963	0.02
USD 2,000	B&G Foods Inc 5.25% 15/9/2027	1,757	0.00
USD 250,000	Babson CLO Ltd 2015-II 'Series 2015-2A AR' '144A' FRN 20/10/2030	211,553	0.02
USD 5,000	Ball Corp 2.875% 15/8/2030	4,241	0.00
USD 180,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033	156,360	0.02
USD 175,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032	139,333	0.01
USD 100,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH AF' '144A' FRN 15/11/2033	82,948	0.01
USD 157,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH BF' '144A' FRN 15/11/2033	126,561	0.01
USD 100,000	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY C' '144A' FRN 15/9/2034	84,423	0.01
USD 122,591	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	103,439	0.01
USD 164,005	Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 C' FRN 15/7/2049	152,843	0.01
USD 26,610,000	Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050	709,101	0.07
EUR 100,000	Banff Merger Sub Inc 8.375% 1/9/2026	105,114	0.01
USD 130,000	BANK 2017-BNK5 'Series 2017-BNK5 C' FRN 15/6/2060	120,498	0.01
USD 150,000	Bank of America Corp FRN 20/6/2024 (Perpetual)	135,574	0.01
USD 705,000	Bank of America Corp FRN 11/3/2032	619,180	0.06
USD 47,000	Bank of America Corp FRN 20/3/2051	48,221	0.01
USD 208,000	Bank of America Corp FRN 13/3/2052	195,690	0.02
USD 34,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	31,027	0.00
USD 42,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	38,363	0.00
USD 80,000	Bay Area Toll Authority 2.425% 1/4/2026	71,976	0.01
USD 160,000	Bay Area Toll Authority 6.918% 1/4/2040	209,365	0.02
USD 90,000	Bay Area Toll Authority 7.043% 1/4/2050	138,195	0.01
USD 227,000	Baylor Scott & White Holdings 2.839% 15/11/2050	197,059	0.02
USD 342,491	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035	276,445	0.03
USD 365,426	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036	297,637	0.03
USD 639,252	Bayview Commercial Asset Trust 2006-2 'Series 2006-2A A2' '144A' FRN 25/7/2036	522,465	0.05
USD 306,724	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A2' '144A' FRN 25/10/2036	250,976	0.02
USD 106,375	Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036	87,254	0.01
USD 294,588	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A2' '144A' FRN 25/3/2037	238,460	0.02
USD 1,590,000	Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037	1,317,676	0.12
USD 171,291	Bayview Commercial Asset Trust 2008-2 'Series 2008-2 A4A' '144A' FRN 25/4/2038	146,655	0.01
USD 161,970	Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039	127,535	0.01
USD 128,831	Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040	104,971	0.01
USD 872,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	737,556	0.07

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 40,000	BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038	30,583	0.00
USD 441,418	BCAP LLC 2011-RR5-I Trust 'Series 2011-RR5 11A5' '144A' FRN 28/5/2036	363,729	0.03
USD 100,000	Bean Creek CLO Ltd 'Series 2015-1A ER' '144A' FRN 20/4/2031	81,383	0.01
USD 2,840,022	Bear Stearns Asset Backed Securities I Trust 2005-HE8 'Series 2005-HE8 M3' FRN 25/8/2035	2,411,939	0.23
USD 104,974	Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036	87,624	0.01
USD 353,700	Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035	295,439	0.03
USD 28,230	Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26 'Series 2007-T26 AM' FRN 12/1/2045	23,767	0.00
USD 151,000	Beazer Homes USA Inc 7.25% 15/10/2029	140,643	0.01
EUR 212,000	Belden Inc 3.375% 15/7/2031	215,109	0.02
EUR 200,000	Belden Inc 3.875% 15/3/2028	209,142	0.02
EUR 500,000	Belden Inc 4.125% 15/10/2026	513,880	0.05
USD 145,000	Benchmark 2018-B2 Mortgage Trust 'Series 2018-B2 C' FRN 15/2/2051	135,004	0.01
USD 250,000	Benefit Street Partners CLO XXI Ltd 'Series 2020-21A E' '144A' FRN 15/7/2031	212,830	0.02
USD 450,000	Berry Global Inc '144A' 1.65% 15/1/2027	379,545	0.04
USD 4,000	Berry Global Inc '144A' 4.5% 15/2/2026	3,456	0.00
USD 30,000	Berry Global Inc '144A' 4.875% 15/7/2026	26,810	0.00
USD 9,000	Berry Global Inc '144A' 5.625% 15/7/2027	8,003	0.00
USD 506,910	BHMS 2018-ATLS 'Series 2018-ATLS A' '144A' FRN 15/7/2035	429,965	0.04
USD 440,000	BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035	372,836	0.04
USD 245,096	BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030	207,499	0.02
USD 2,564,698	BNC Mortgage Loan Trust 2007-3 'Series 2007-3 A1' FRN 25/7/2037	2,081,309	0.20
EUR 230,000	BorgWarner Inc 1% 19/5/2031	234,801	0.02
USD 4,107,000	Boston Properties LP 2.55% 1/4/2032	3,523,730	0.33
EUR 1,050,000	Boxer Parent Co Inc 6.5% 2/10/2025	1,107,876	0.10
USD 105,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	95,086	0.01
USD 68,262	British Airways 2020-1 Class A Pass Through Trust '144A' 4.25% 15/11/2032	61,671	0.01
USD 52,420	British Airways 2020-1 Class B Pass Through Trust '144A' 8.375% 15/11/2028	51,498	0.01
USD 140,000	Broadcom Inc '144A' 3.75% 15/2/2051	123,935	0.01
USD 14,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	12,214	0.00
USD 1,000	Buckeye Partners LP 4.15% 1/7/2023	874	0.00
USD 2,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	1,810	0.00
USD 128,730	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033	116,713	0.01
USD 125,065	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	111,295	0.01
USD 641,359	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E' '144A' 3.717% 10/3/2033	564,014	0.05
USD 100,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA B' '144A' FRN 15/3/2037	84,710	0.01
USD 100,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA D' '144A' FRN 15/3/2037	84,798	0.01
USD 632,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA E' '144A' FRN 15/3/2037	536,125	0.05
USD 550,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA F' '144A' FRN 15/3/2037	466,735	0.04
USD 210,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	178,362	0.02
USD 787,406	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H' '144A' FRN 15/11/2035	668,018	0.06
USD 27,000	BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037	24,407	0.00
USD 104,000	BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037	90,629	0.01
USD 45,000	BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039	39,096	0.00
USD 45,000	California Health Facilities Financing Authority 5% 15/8/2033	46,234	0.00
USD 80,000	California State Public Works Board 8.361% 1/10/2034	108,856	0.01
USD 145,000	California State University 2.975% 1/11/2051	128,505	0.01
USD 456,000	Calpine Corp '144A' 4.5% 15/2/2028	397,592	0.04
USD 411,000	Calpine Corp '144A' 5.125% 15/3/2028	352,451	0.03
USD 33,000	Calpine Corp '144A' 5.25% 1/6/2026	28,805	0.00
USD 210,000	CAMB Commercial Mortgage Trust 2019-LIFE 'Series 2019-LIFE E' '144A' FRN 15/12/2037	178,347	0.02
USD 70,000	Canaveral Port Authority 5% 1/6/2045	70,568	0.01
USD 30,000	Canaveral Port Authority 5% 1/6/2048	30,298	0.00
USD 200,000	Capital One Financial Corp FRN 1/9/2026 (Perpetual)	175,281	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	Capital One Financial Corp 1.65% 12/6/2029	321,843	0.03
USD 250,000	Carbone Clo Ltd 'Series 2017-1A A1' '144A' FRN 20/1/2031	211,657	0.02
USD 62,000	Carlson Travel Inc '144A' 6.75% 15/12/2025	46,911	0.00
USD 250,000	Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	211,289	0.02
USD 250,000	CARLYLE US CLO 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/1/2030	211,793	0.02
USD 439,000	Carpenter Technology Corp 4.45% 1/3/2023	385,142	0.04
USD 673,000	Carrier Global Corp 3.577% 5/4/2050	623,636	0.06
USD 601,270	Carrington Mortgage Loan Trust Series 2006-NC3 'Series 2006-NC3 A3' FRN 25/8/2036	496,161	0.05
USD 357,956	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series 2007-FRE1 A3' FRN 25/2/2037	294,617	0.03
USD 45,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	36,303	0.00
EUR 400,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	407,944	0.04
USD 345,000	CBAM 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/7/2030	292,108	0.03
USD 250,000	CBAM 2017-1 Ltd 'Series 2017-1A C' '144A' FRN 20/7/2030	211,414	0.02
USD 33,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	29,201	0.00
USD 42,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	37,566	0.00
USD 172,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	152,704	0.01
USD 67,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	59,286	0.01
USD 29,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	26,811	0.00
USD 30,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 1/5/2026	26,168	0.00
USD 4,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	3,480	0.00
USD 500,000	CD 2017-CD6 Mortgage Trust 'Series 2017-CD6 C' FRN 13/11/2050	462,509	0.04
USD 19,000	Cedar Fair LP 5.25% 15/7/2029	16,449	0.00
USD 19,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	16,491	0.00
USD 111,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	98,013	0.01
USD 436,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030	369,111	0.04
USD 404,000	Centene Corp 2.45% 15/7/2028	346,807	0.03
USD 279,000	Centene Corp 2.625% 1/8/2031	239,218	0.02
USD 737,000	Centene Corp 4.25% 15/12/2027	659,405	0.06
USD 227,000	Centene Corp 4.625% 15/12/2029	210,703	0.02
USD 75,000	Central Puget Sound Regional Transit Authority 5% 1/11/2050	73,641	0.01
USD 766,000	Century Communities Inc 6.75% 1/6/2027	693,106	0.07
USD 248,756	CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3 XD' '144A' FRN 10/1/2048	14,127	0.00
USD 82,391	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 C' FRN 10/5/2058	77,135	0.01
USD 539,168	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058	14,355	0.00
USD 164,000	CFCRE Commercial Mortgage Trust 2017-C8 'Series 2017-C8 B' FRN 15/6/2050	153,348	0.01
USD 100,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN E' '144A' FRN 15/2/2033	87,205	0.01
USD 2,000,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN A' '144A' 4.236% 15/2/2033	1,752,030	0.17
USD 1,650,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN B' '144A' 4.69% 15/2/2033	1,441,929	0.14
USD 32,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	28,355	0.00
USD 150,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	133,459	0.01
USD 793,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	689,072	0.07
USD 102,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041	87,734	0.01
USD 39,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051	33,417	0.00
USD 50,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	44,245	0.00
USD 36,580	Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037	19,305	0.00
EUR 100,000	Chemours Co/The 4% 15/5/2026	103,279	0.01
USD 120,000	Cheniere Energy Inc 4.625% 15/10/2028	107,198	0.01
USD 293,000	Cheniere Energy Partners LP 4.5% 1/10/2029	266,781	0.03
USD 88,000	Cheniere Energy Partners LP 5.625% 1/10/2026	76,865	0.01
USD 25,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	25,188	0.00
USD 250,000	CIFC Funding 2013-I Ltd 'Series 2013-1A A2R' '144A' FRN 16/7/2030	211,577	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	CIFC Funding 2013-III-R Ltd 'Series 2013-3RA B' '144A' FRN 24/4/2031	211,187	0.02
USD 250,000	CIFC Funding 2014-II-R Ltd 'Series 2014-2RA B1' '144A' FRN 24/4/2030	211,435	0.02
USD 582,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A' FRN 17/10/2030	492,225	0.05
USD 250,000	CIFC Funding 2017-I Ltd 'Series 2017-1A B' '144A' FRN 23/4/2029	211,560	0.02
USD 500,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	422,875	0.04
USD 320,000	Cigna Corp 3.4% 15/3/2050	289,480	0.03
USD 959,000	Cigna Corp 3.4% 15/3/2051	873,325	0.08
USD 15,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	12,940	0.00
USD 200,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	167,695	0.02
USD 77,879	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047	70,982	0.01
USD 93,698	Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 C' FRN 10/2/2048	84,290	0.01
USD 14,155	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 D' '144A' FRN 15/4/2049	9,330	0.00
USD 3,500,000	Citigroup Inc FRN 15/5/2024	3,022,793	0.28
USD 14,000	Citigroup Inc FRN 30/1/2025 (Perpetual)	12,321	0.00
USD 340,000	Citigroup Inc FRN 31/3/2031	337,404	0.03
USD 499,000	Citigroup Inc FRN 1/5/2032	435,475	0.04
USD 110,000	Citigroup Inc FRN 26/3/2041	126,177	0.01
USD 1,541,761	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3C' FRN 25/5/2037	1,100,919	0.10
USD 463,721	Citigroup Mortgage Loan Trust 2007-AHL3 'Series 2007-AHL3 A3B' FRN 25/7/2045	347,032	0.03
USD 466,261	Citigroup Mortgage Loan Trust 2007-AMC1 'Series 2007-AMC1 A1' '144A' FRN 25/12/2036	265,346	0.03
USD 104,000	Citigroup Mortgage Loan Trust 2014-C 'Series 2014-C B2' '144A' 4.25% 25/2/2054	93,341	0.01
USD 51,049	CitiMortgage Alternative Loan Trust Series 2007-A6 'Series 2007-A6 1A11' 6% 25/6/2037	43,542	0.00
USD 40,000	City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2040	39,212	0.00
USD 175,000	City of New York NY 1.723% 1/8/2029	148,789	0.01
USD 25,000	City of Philadelphia PA Airport Revenue 5% 1/7/2042	25,460	0.00
USD 50,000	City of Riverside CA Electric Revenue 7.605% 1/10/2040	70,032	0.01
USD 800,000	City of San Francisco CA Public Utilities Commission Water Revenue 1.988% 1/11/2031	693,630	0.07
USD 19,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	16,848	0.00
USD 10,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	8,670	0.00
USD 37,000	Coca-Cola Co/The 3% 5/3/2051	33,519	0.00
USD 68,717	COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 C' FRN 10/2/2047	62,389	0.01
USD 135,000	COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 B' FRN 10/9/2047	123,200	0.01
USD 800,000	COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 B' FRN 10/5/2048	727,587	0.07
USD 466,000	COMM 2015-CCRE24 Mortgage Trust 'Series 2015-CR24 B' FRN 10/8/2048	432,665	0.04
USD 206,981	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048	4,863	0.00
USD 68,717	COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048	61,176	0.01
USD 63,220	COMM 2015-LC23 Mortgage Trust 'Series 2015-LC23 A4' 3.774% 10/10/2048	58,928	0.01
USD 5,344,578	COMM 2016-667M Mortgage Trust 'Series 2016-667M XA' '144A' FRN 10/10/2036	16,544	0.00
USD 14,900	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050	12,060	0.00
USD 139,725	COMM 2018-COR3 Mortgage Trust 'Series 2018-COR3 XD' '144A' FRN 10/5/2051	11,550	0.00
USD 625,000	Commercial Metals Co 5.375% 15/7/2027	554,442	0.05
USD 20,000	Commonwealth Financing Authority 4.144% 1/6/2038	20,378	0.00
USD 130,000	Commonwealth of Massachusetts 1.87% 1/11/2033	111,461	0.01
USD 15,000	Commonwealth of Massachusetts 2.9% 1/9/2049	13,808	0.00
USD 10,000	Commonwealth of Massachusetts 5.456% 1/12/2039	11,922	0.00
USD 203,000	CommScope Inc '144A' 6% 1/3/2026	180,271	0.02
USD 118,000	CommScope Inc '144A' 8.25% 1/3/2027	105,302	0.01
USD 325,000	CommScope Technologies LLC '144A' 6% 15/6/2025	280,021	0.03
USD 65,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	63,367	0.01
USD 95,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	90,493	0.01
USD 37,000	Conservation Fund A Nonprofit Corp/The 3.474% 15/12/2029	33,630	0.00
USD 875,000	Consolidated Edison Co of New York Inc 3.6% 15/6/2061	800,913	0.08
USD 40,000	Contra Costa Community College District 6.504% 1/8/2034	47,648	0.01
USD 14,000	Cottage Health Obligated Group 3.304% 1/11/2049	13,129	0.00
EUR 512,000	Coty Inc 3.875% 15/4/2026	519,255	0.05
EUR 200,000	Coty Inc 4% 15/4/2023	201,158	0.02
USD 192,000	Coty Inc '144A' 6.5% 15/4/2026*	167,430	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 49,920	Countrywide Asset-Backed Certificates 'Series 2006-1 AF4' FRN 25/7/2036	42,430	0.00
USD 2,536,195	Countrywide Asset-Backed Certificates 'Series 2006-12 1A' FRN 25/12/2036	2,125,975	0.20
USD 185,000	County of Broward FL Airport System Revenue 2.504% 1/10/2028	166,744	0.02
USD 40,000	County of Broward FL Airport System Revenue 2.914% 1/10/2032	36,120	0.00
USD 165,000	County of Miami-Dade FL Aviation Revenue 2.529% 1/10/2030	145,346	0.01
USD 40,000	County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030	36,999	0.00
USD 70,000	County of Miami-Dade FL Aviation Revenue 4.062% 1/10/2031	67,581	0.01
USD 85,000	County of Miami-Dade FL Aviation Revenue 5% 1/10/2038	83,546	0.01
USD 70,000	County of Miami-Dade FL Aviation Revenue 5% 1/10/2040	71,720	0.01
USD 28,944	Credit Suisse ABS Repackaging Trust 2013-A 'Series 2013-A B' '144A' 2.5% 25/1/2030	24,571	0.00
USD 219	Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C2 AMFX' 4.877% 15/4/2037	189	0.00
USD 12,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	10,541	0.00
USD 415,000	Crown Castle International Corp 2.9% 1/4/2041	346,545	0.03
USD 361,000	Crown Castle International Corp 3.25% 15/1/2051	310,745	0.03
USD 416,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	362,899	0.03
USD 42,605	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 C' FRN 15/11/2051	40,138	0.00
USD 2,244,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-CX12 C' FRN 15/8/2051	2,107,212	0.20
USD 200,000	CSC Holdings LLC '144A' 5.375% 1/2/2028	179,134	0.02
USD 1,003,879	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 'Series 2005-10 10A1' FRN 25/11/2035	155,220	0.02
USD 5,600,893	CSMC 2014-USA OA LLC 'Series 2014-USA X2' '144A' FRN 15/9/2037	14,685	0.00
USD 1,917,590	CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11' FRN 25/8/2037	1,308,398	0.12
USD 973,552	CSMC Series 2014-9R 'Series 2014-9R 9A1' '144A' FRN 27/8/2036	767,035	0.07
USD 59,000	CVS Health Corp 5.05% 25/3/2048	66,491	0.01
USD 65,000	Dallas Area Rapid Transit 5% 1/12/2041	64,647	0.01
USD 90,000	Dallas Area Rapid Transit 5% 1/12/2046	89,338	0.01
USD 30,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	27,211	0.00
USD 19,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	16,755	0.00
USD 226,000	DaVita Inc '144A' 4.625% 1/6/2030	199,946	0.02
USD 92,814	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD B' '144A' FRN 15/5/2035	78,750	0.01
USD 371,256	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD D' '144A' FRN 15/5/2035	314,958	0.03
USD 210,732	DBJPM 17-C6 Mortgage Trust 'Series 2017-C6 XD' FRN 10/6/2050	8,435	0.00
USD 362,740	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034	315,116	0.03
USD 117,735	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034	101,069	0.01
USD 34,000	DCP Midstream Operating LP 5.125% 15/5/2029	32,201	0.00
USD 38,000	DCP Midstream Operating LP 5.375% 15/7/2025	35,307	0.00
USD 915,000	Dell International LLC / EMC Corp 6.1% 15/7/2027	954,998	0.09
USD 616,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	861,225	0.08
USD 196,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.5% 20/10/2025	177,835	0.02
USD 286,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	158,767	0.02
USD 45,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	39,771	0.00
USD 45,000	District of Columbia 5% 15/7/2034	44,955	0.00
USD 45,000	District of Columbia 5% 15/7/2035	44,919	0.00
USD 1,356,000	Dominion Energy Inc 2.25% 15/8/2031	1,160,466	0.11
USD 514,000	Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031	434,840	0.04
USD 250,000	Dryden XXV Senior Loan Fund 'Series 2012-25A CRR' '144A' FRN 15/10/2027	211,800	0.02
USD 299,000	Dryden XXVIII Senior Loan Fund 'Series 2013-28A A1LR' '144A' FRN 15/8/2030	253,031	0.02
USD 1,830,000	DTE Electric Co 3.25% 1/4/2051	1,697,741	0.16
USD 50,000	DuBois Hospital Authority 5% 15/7/2043	51,030	0.01
USD 3,016,000	Duke Realty LP 1.75% 1/2/2031	2,481,184	0.23
USD 76,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	67,822	0.01
USD 361,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	331,648	0.03
USD 100,000	Dutchess County Local Development Corp 5% 1/7/2046	99,722	0.01
USD 405,000	eBay Inc 2.6% 10/5/2031	353,536	0.03
USD 150,000	Edison International FRN 15/3/2026 (Perpetual)	129,241	0.01
USD 347,000	Elanco Animal Health Inc 5.272% 28/8/2023	315,966	0.03
USD 183,000	Elanco Animal Health Inc 5.9% 28/8/2028	181,373	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 7,000	Encompass Health Corp 4.5% 1/2/2028	6,179	0.00
GBP 106,000	Encore Capital Group Inc 4.25% 1/6/2028	123,821	0.01
EUR 300,000	Encore Capital Group Inc 4.875% 15/10/2025	316,119	0.03
GBP 200,000	Encore Capital Group Inc 5.375% 15/2/2026	245,404	0.02
USD 162,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	144,069	0.01
USD 21,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 6.625% 15/7/2025	18,829	0.00
USD 5,000	Energizer Holdings Inc '144A' 4.375% 31/3/2029	4,239	0.00
EUR 600,000	Equinix Inc 0.25% 15/3/2027	603,993	0.06
USD 1,368,000	Equinix Inc 1.55% 15/3/2028	1,145,047	0.11
USD 997,000	Equinix Inc 2.5% 15/5/2031	866,865	0.08
USD 282,000	Equinix Inc 2.95% 15/9/2051	231,614	0.02
USD 1,000,000	ERP Operating LP 4.15% 1/12/2028	981,009	0.09
USD 3,367,925	Fannie Mae Pool 'CA5680' 2.5% 1/5/2050	2,991,365	0.28
USD 3,321,101	Fannie Mae Pool 'CA7186' 2.5% 1/9/2050	2,922,429	0.28
USD 269,319	Fannie Mae REMICS 'Series 2020-73 AI' 2% 25/10/2050	21,649	0.00
USD 547,910	Fannie Mae REMICS 'Series 2021-3 JI' 2.5% 25/2/2051	57,156	0.01
USD 375,721	Fannie Mae REMICS 'Series 2020-96 IB' 3% 25/1/2051	42,006	0.00
USD 766,709	Fannie Mae REMICS 'Series 2020-32 PI' 4% 25/5/2050	93,658	0.01
USD 679,017	Fannie Mae REMICS 'Series 2021-50 IO' 4% 25/8/2051	91,377	0.01
EUR 250,000	FedEx Corp 0.45% 4/5/2029	252,901	0.02
USD 2,424,060	First Franklin Mortgage Loan Trust 2006-FF15 'Series 2006-FF15 A1' FRN 25/11/2036	1,931,346	0.18
USD 2,153,433	First Franklin Mortgage Loan Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN 25/1/2036	1,640,015	0.15
USD 631,000	Fiserv Inc 4.4% 1/7/2049	660,111	0.06
USD 666,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	587,910	0.06
USD 349,073	Flagstar Mortgage Trust 2018-6RR 'Series 2018-6RR B4' '144A' FRN 25/10/2048	305,025	0.03
USD 250,000	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	210,546	0.02
USD 95,000	Ford Foundation/The 2.415% 1/6/2050	79,570	0.01
USD 72,000	Ford Motor Co 9% 22/4/2025	74,292	0.01
USD 20,000	Ford Motor Co 9.625% 22/4/2030	24,113	0.00
EUR 200,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	208,284	0.02
USD 444,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	407,984	0.04
USD 80,000	Forestar Group Inc '144A' 3.85% 15/5/2026	68,252	0.01
USD 466,000	Forestar Group Inc '144A' 5% 1/3/2028	409,390	0.04
USD 2,127,452	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/5/2029	95,461	0.01
USD 1,396,941	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	73,462	0.01
USD 3,259,000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	182,510	0.02
USD 3,384,182	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	339,274	0.03
USD 5,804,271	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	618,999	0.06
USD 4,199,769	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2030	381,130	0.04
USD 759,418	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2030	66,426	0.01
USD 1,897,634	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/10/2030	129,974	0.01
USD 4,006,066	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/11/2030	240,744	0.02
USD 8,052,725	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/2/2052	564,844	0.05
USD 6,743,430	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/3/2053	643,816	0.06
USD 3,040,000	Freddie Mac Multifamily Structured Pass Through Certificates 1.364% 25/12/2029	231,174	0.02
USD 519,892	Freddie Mac REMICS 'Series 5020 IC' 2% 25/10/2050	46,033	0.00
USD 187,092	Freddie Mac REMICS 'Series 5029 GI' 2% 25/10/2050	23,375	0.00
USD 486,878	Freddie Mac REMICS 'Series 5097 ID' 2.5% 25/4/2051	52,060	0.01
USD 677,177	Freddie Mac REMICS 'Series 5057 TI' 3% 25/11/2050	88,346	0.01
USD 379,902	Freddie Mac REMICS 'Series 5082 IW' 3% 25/3/2051	37,781	0.00
USD 293,070	Freddie Mac REMICS 'Series 5142 IP' 3% 25/9/2051	24,515	0.00
USD 300,000	Freddie Mac REMICS 'Series 5142 PI' 3% 25/9/2051	25,452	0.00
USD 362,609	Freddie Mac REMICS 'Series 5100 MI' 3.5% 25/9/2048	46,534	0.00
USD 161,479	Freddie Mac REMICS 'Series 4940 PI' 4% 25/7/2049	12,734	0.00
USD 198,523	Freddie Mac REMICS 'Series 4999 QI' 4% 25/5/2050	26,246	0.00
USD 116,280	Freddie Mac REMICS 'Series 5014 DI' 4% 25/9/2050	14,284	0.00
USD 173,868	Freddie Mac REMICS 'Series 4995 BI' 4.5% 25/6/2050	23,362	0.00
USD 386,120	Freddie Mac REMICS 'Series 5018 CI' 4.5% 25/10/2050	49,273	0.01
USD 150,000	Freddie Mac STACR REMIC Trust 2020-DNA5 'Series 2020-DNA5 B1' '144A' FRN 25/10/2050	135,384	0.01
USD 773,611	Freddie Mac STACR REMIC Trust 2021-HQA2 'Series 2021-HQA2 B1' '144A' FRN 25/12/2033	662,801	0.06
USD 57,565	FREMF 2017-KGS1 Mortgage Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027	51,835	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 62,879	FREMF 2018-K732 Mortgage Trust FRN 25/5/2025	58,106	0.01
USD 255,000	FREMF 2018-KHG1 Mortgage Trust 'Series 2018-KHG1 C' '144A' FRN 25/12/2027	194,474	0.02
USD 586,000	FREMF 2018-KW05 Trust 'Series 2018-W5FX CFX' '144A' FRN 25/4/2028	490,194	0.05
USD 8,610,029	FREMF 2019-KW08 Mortgage Trust 'Series 2019-KW08 X2A' '144A' 0.1% 25/1/2029	44,687	0.00
USD 52,888	FRESB 2018-SB53 Mortgage Trust 'Series 2018-SB53 A10F' FRN 25/6/2028	49,271	0.01
USD 268,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	237,426	0.02
USD 160,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	144,453	0.01
USD 27,466	Frontier Communications Holdings LLC 5.875% 1/11/2029	23,636	0.00
USD 393,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	355,283	0.03
USD 945,000	Frontier Florida LLC 6.86% 1/2/2028*	873,974	0.08
USD 140,000	Frontier North Inc 6.73% 15/2/2028	128,761	0.01
USD 500,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	424,585	0.04
USD 147,377	GAM Resecuritization Trust 2018-B FRN 27/8/2051	117,598	0.01
USD 150,000	Gap Inc/The '144A' 8.375% 15/5/2023	142,360	0.01
USD 600,000	GATX Corp 3.1% 1/6/2051	491,540	0.05
USD 133,000	General Motors Co 5.95% 1/4/2049	153,432	0.02
USD 550,000	General Motors Co 6.75% 1/4/2046	669,922	0.06
USD 150,000	General Motors Financial Co Inc FRN 30/9/2030 (Perpetual)	145,891	0.01
EUR 240,000	General Motors Financial Co Inc 0.6% 20/5/2027	241,772	0.02
USD 87,000	George Washington University/ The 4.126% 15/9/2048	93,631	0.01
USD 250,000	Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 15/10/2030	212,150	0.02
USD 164,000	Gilead Sciences Inc 2.8% 1/10/2050	136,468	0.01
USD 3,653,591	Ginnie Mae II Pool '785054' 3% 20/6/2050	3,313,035	0.31
USD 4,489,778	Ginnie Mae II Pool 'BU8612' 3% 20/7/2050	3,972,569	0.37
USD 110,848	Ginnie Mae II Pool 'BX4958' 2.5% 20/9/2050	98,940	0.01
USD 78,393	Ginnie Mae II Pool 'BX4959' 2.5% 20/9/2050	68,841	0.01
USD 72,131	Ginnie Mae II Pool 'BX4960' 3% 20/9/2050	65,418	0.01
USD 199,152	Ginnie Mae II Pool 'BX4961' 3% 20/9/2050	179,582	0.02
USD 115,229	Ginnie Mae II Pool 'BX4962' 3% 20/9/2050	103,938	0.01
USD 92,834	Ginnie Mae II Pool 'BX4963' 3% 20/9/2050	83,473	0.01
USD 119,947	Ginnie Mae II Pool 'BX4966' 3.5% 20/9/2050	109,063	0.01
USD 90,877	Ginnie Mae II Pool 'BX4967' 3.5% 20/9/2050	83,315	0.01
USD 80,415	Ginnie Mae II Pool 'BX4968' 3.5% 20/9/2050	73,504	0.01
USD 234,155	Ginnie Mae II Pool 'BX4969' 3.5% 20/9/2050	213,310	0.02
USD 139,556	Ginnie Mae II Pool 'BX4970' 2.5% 20/9/2050	122,500	0.01
USD 4,710,853	Ginnie Mae II Pool 'BY1271' 3% 20/10/2050	4,375,363	0.41
USD 7,061,641	Ginnie Mae II Pool 'BY3813' 3% 20/10/2050	6,558,854	0.62
USD 5,007,371	Ginnie Mae II Pool 'BY8781' 3% 20/10/2050	4,650,423	0.44
USD 1,665,444	Ginnie Mae II Pool 'MA6153' 3% 20/9/2049	1,473,510	0.14
USD 415,009	Ginnie Mae II Pool 'MA6283' 3% 20/11/2049	367,181	0.04
USD 592,427	Ginnie Mae II Pool 'MA6338' 3% 20/12/2049	524,153	0.05
USD 5,353,748	Ginnie Mae II Pool 'MA6409' 3% 20/1/2050	4,736,758	0.45
USD 2,692,195	Ginnie Mae II Pool 'MA6474' 3% 20/2/2050	2,381,935	0.22
USD 3,135,144	Ginnie Mae II Pool 'MA6541' 3% 20/3/2050	2,773,836	0.26
USD 800,000	Ginnie Mae II Pool 'MA6599' 3% 20/4/2050	707,804	0.07
USD 668,337	Ginnie Mae II Pool 'MA6656' 3% 20/5/2050	591,314	0.06
USD 30,727,844	Ginnie Mae II Pool 'MA6710' 3% 20/6/2050	27,186,627	2.56
USD 6,799,702	Ginnie Mae II Pool 'MA7053' 3% 20/12/2050	6,016,073	0.57
USD 11,064,558	Ginnie Mae II Pool 'MA7137' 3% 20/1/2051	9,789,428	0.92
USD 4,445,559	Ginnie Mae II Pool 'MA7313' 3% 20/4/2051	3,933,232	0.37
USD 664,000	Global Payments Inc 4.15% 15/8/2049	649,800	0.06
USD 95,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	80,856	0.01
USD 250,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031	211,677	0.02
USD 250,000	GoldentTree Loan Management US CLO 1 Ltd 'Series 2021-9A E' '144A' FRN 20/1/2033	203,255	0.02
USD 200,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	173,167	0.02
USD 220,000	Goldman Sachs Group Inc/The FRN 27/1/2032	182,629	0.02
USD 246,000	Goldman Sachs Group Inc/The FRN 21/7/2032	210,829	0.02
EUR 250,000	Goldman Sachs Group Inc/The 0.25% 26/1/2028	247,864	0.02
USD 642,802	GoodLeap Sustainable Home Solutions Trust 2021-3 'Series 2021-3CS A' '144A' 2.1% 20/5/2048	546,380	0.05
USD 180,000	Goodyear Tire & Rubber Co/ The 5% 31/5/2026	156,423	0.02
USD 190,000	Goodyear Tire & Rubber Co/ The 9.5% 31/5/2025	178,230	0.02
USD 131,850	Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050	3,287	0.00
USD 407,071	Government National Mortgage Association 'Series 2013-63 IO' FRN 16/9/2051	9,643	0.00

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 54,773	Government National Mortgage Association 'Series 2012-23 IO' FRN 16/6/2053	310	0.00
USD 260,057	Government National Mortgage Association 'Series 2013-30 IO' FRN 16/9/2053	4,007	0.00
USD 62,076	Government National Mortgage Association 'Series 2013-191 IO' FRN 16/11/2053	675	0.00
USD 311,383	Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054	5,311	0.00
USD 385,689	Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055	8,307	0.00
USD 171,483	Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055	5,038	0.00
USD 46,816	Government National Mortgage Association 'Series 2015-37 IO' FRN 16/10/2056	1,462	0.00
USD 61,903	Government National Mortgage Association 'Series 2016-36 IO' FRN 16/8/2057	2,145	0.00
USD 183,466	Government National Mortgage Association 'Series 2016-125 IO' FRN 16/12/2057	7,512	0.00
USD 98,063	Government National Mortgage Association 'Series 2016-165 IO' FRN 16/12/2057	4,066	0.00
USD 202,745	Government National Mortgage Association 'Series 2016-96 IO' FRN 16/12/2057	8,157	0.00
USD 203,830	Government National Mortgage Association 'Series 2016-113 IO' FRN 16/2/2058	10,772	0.00
USD 366,750	Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058	11,472	0.00
USD 128,818	Government National Mortgage Association 'Series 2016-110 IO' FRN 16/5/2058	5,707	0.00
USD 279,821	Government National Mortgage Association 'Series 2020-144 IO' 2.5% 20/9/2050	28,185	0.00
USD 555,361	Government National Mortgage Association 'Series 2020-146 DI' 2.5% 20/10/2050	54,898	0.01
USD 1,410,902	Government National Mortgage Association 'Series 2020-151 MI' 2.5% 20/10/2050	139,706	0.01
USD 189,352	Government National Mortgage Association 'Series 2020-175 DI' 2.5% 20/11/2050	19,773	0.00
USD 672,596	Government National Mortgage Association 'Series 2020-185 MI' 2.5% 20/12/2050	67,475	0.01
USD 299,505	Government National Mortgage Association 'Series 2021-15 GI' 3.5% 20/1/2051	34,512	0.00
USD 35,000	Grant County Public Utility District No 2 Priest Rapids Hydroelectric Project 4.584% 1/1/2040	39,440	0.00
USD 113,000	Gray Television Inc '144A' 5.875% 15/7/2026	98,675	0.01
USD 9,000	Gray Television Inc '144A' 7% 15/5/2027	8,191	0.00
USD 410,000	Great Lakes CLO 2019-1 Ltd 'Series 2019-1A AR' '144A' FRN 15/7/2031	346,358	0.03
USD 25,000	Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033	25,820	0.00
USD 866,182	Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029	644,484	0.06
USD 117,735	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK A' '144A' 5.366% 3/5/2032	113,403	0.01
USD 750,000	GS Mortgage Securities Trust 2012-GCJ9 'Series 2012-GCJ9 C' '144A' FRN 10/11/2045	653,724	0.06
USD 100,000	GS Mortgage Securities Trust 2015-590M 'Series 2015-590M E' '144A' FRN 10/10/2035	84,442	0.01
USD 1,200,000	GS Mortgage Securities Trust 2015-GC34 'Series 2015-GC34 B' FRN 10/10/2048	1,113,325	0.11
USD 51,721	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050	40,932	0.00
USD 35,733	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050	27,265	0.00
USD 1,425,309	GSAA Home Equity Trust 2006-4 'Series 2006-4 1A1' FRN 25/3/2036	959,995	0.09
USD 144,193	GSR Mortgage Loan Trust 2007-OA2 'Series 2007-OA2 2A1' FRN 25/6/2047	100,245	0.01
USD 50,000	GXO Logistics Inc '144A' 1.65% 15/7/2026	42,373	0.00
USD 275,000	GXO Logistics Inc '144A' 2.65% 15/7/2031	236,800	0.02
USD 35,000	Hanesbrands Inc '144A' 4.625% 15/5/2024	31,530	0.00
USD 36,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	33,272	0.00
USD 125,000	Hanesbrands Inc '144A' 5.375% 15/5/2025	111,180	0.01
USD 8,000	Harsco Corp '144A' 5.75% 31/7/2027	7,011	0.00
USD 11,000	HCA Inc 3.5% 1/9/2030	9,988	0.00
USD 350,000	HCA Inc 3.5% 15/7/2051	303,690	0.03
USD 1,274,000	HCA Inc 5.25% 15/6/2026	1,245,772	0.12
USD 634,000	HCA Inc 5.25% 15/6/2049	700,275	0.07
USD 208,000	HCA Inc 5.375% 1/2/2025	197,685	0.02
USD 125,000	HCA Inc 5.375% 1/9/2026	121,810	0.01
USD 59,000	HCA Inc 5.625% 1/9/2028	59,631	0.01
USD 120,000	HCA Inc 5.875% 15/2/2026*	118,010	0.01
USD 60,000	HCA Inc 5.875% 1/2/2029	61,821	0.01
USD 35,000	Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029	35,398	0.00
USD 4,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	3,572	0.00
USD 250,000	Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027	210,855	0.02
USD 70,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	63,846	0.01
USD 49,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	43,002	0.00
USD 900,000	Home Equity Asset Trust 2006-3 'Series 2006-3 M2' FRN 25/7/2036	725,791	0.07

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,404,506	Home Equity Mortgage Trust 2006-2 (Step-up coupon) 'Series 2006-2 1A1' 5.867% 25/7/2036	363,711	0.03
USD 171,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	153,994	0.02
USD 50,000	Howmet Aerospace Inc 5.125% 1/10/2024	46,450	0.00
USD 624,000	Howmet Aerospace Inc 5.9% 1/2/2027	621,838	0.06
USD 1,375,000	HP Inc '144A' 2.65% 17/6/2031	1,167,586	0.11
USD 1,020,000	HP Inc 3.4% 17/6/2030	925,558	0.09
USD 37,000	HP Inc 6% 15/9/2041	41,350	0.00
USD 109,000	Humana Inc 2.15% 3/2/2032	92,141	0.01
USD 220,000	Huntington Bancshares Inc/OH '144A' FRN 15/8/2036	186,783	0.02
USD 803,000	Hyundai Capital America '144A' 3.4% 20/6/2024	723,589	0.07
USD 45,000	Idaho Health Facilities Authority 5% 1/12/2047	46,640	0.00
USD 32,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	28,104	0.00
USD 30,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	26,419	0.00
USD 54,181	iHeartCommunications Inc 6.375% 1/5/2026	48,523	0.01
USD 125,000	iHeartCommunications Inc 8.375% 1/5/2027	112,458	0.01
USD 74,859	Impac Secured Assets Trust 2006-3 'Series 2006-3 A1' FRN 25/11/2036	58,782	0.01
USD 128,180	IMT Trust 2017-APTS 'Series 2017-APTS BFX' '144A' FRN 15/6/2034	114,213	0.01
USD 269,829	IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034	235,409	0.02
USD 1,500,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP B' '144A' 3.911% 10/7/2035	1,336,782	0.13
USD 300,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP C' '144A' 4.158% 10/7/2035	266,391	0.03
USD 120,000	Indiana Finance Authority 5% 1/10/2045	114,411	0.01
USD 623,400	IndyMac INDX Mortgage Loan Trust 2006-AR35 'Series 2006-AR35 1A1A' FRN 25/1/2037	534,085	0.05
USD 186,000	Intel Corp 3.05% 12/8/2051	163,505	0.02
USD 160,000	Intel Corp 3.2% 12/8/2061	141,384	0.01
USD 620,000	Intel Corp 3.25% 15/11/2049	561,749	0.05
USD 1,570,000	International Business Machines Corp 2.95% 15/5/2050	1,348,387	0.13
USD 49,000	International Flavors & Fragrances Inc '144A' 3.468% 1/12/2050	45,128	0.00
USD 660,000	Interpublic Group of Cos Inc/ The 3.375% 1/3/2041	588,200	0.06
USD 112,173	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037	95,217	0.01
USD 200,000	IQVIA Inc '144A' 5% 15/10/2026	174,897	0.02
USD 9,000	IRB Holding Corp '144A' 7% 15/6/2025	8,126	0.00
USD 134,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	118,460	0.01
USD 250,000	Iron Mountain Inc '144A' 5% 15/7/2028	222,260	0.02
USD 8,000	Iron Mountain Inc '144A' 5.25% 15/3/2028	7,105	0.00
USD 44,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	39,771	0.00
USD 164,745	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH FRN 15/6/2035	138,550	0.01
USD 484,543	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH 'Series 2018-PHH A' '144A' FRN 15/6/2035	411,132	0.04
USD 2,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	1,825	0.00
USD 145,000	JobsOhio Beverage System 3.985% 1/1/2029	138,872	0.01
USD 70,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2018-AON A' '144A' 4.128% 5/7/2031	62,635	0.01
USD 168,259	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049	155,604	0.02
USD 102,159	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 D' FRN 15/1/2049	81,108	0.01
USD 1,150,000	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT DFX' '144A' 5.35% 5/7/2033	1,022,980	0.10
USD 650,000	JP Morgan Mortgage Acquisition Trust 2007-CH1 (Step-up coupon) 'Series 2007-CH1 MF1' 4.73% 25/11/2036	697,473	0.07
USD 163,687	JP Morgan Mortgage Trust 2014-OAK4 'Series 2014-OAK4 B4' '144A' FRN 25/9/2044	138,342	0.01
USD 730,000	JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 B' FRN 15/9/2047	643,121	0.06
USD 132,000	JPMBB Commercial Mortgage Securities Trust 2016-C1 'Series 2016-C1 D1' '144A' FRN 15/3/2049	116,427	0.01
USD 42,605	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 C' FRN 15/3/2050	38,105	0.00
USD 24,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	21,141	0.00
USD 225,000	JPMorgan Chase & Co FRN 4/2/2032	187,196	0.02
USD 146,000	JPMorgan Chase & Co FRN 22/4/2051	129,685	0.01
USD 8,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	7,029	0.00
USD 442,000	Kaiser Foundation Hospitals 2.81% 1/6/2041	387,252	0.04
USD 5,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	4,330	0.00
USD 255,000	Keurig Dr Pepper Inc 3.8% 1/5/2050	246,871	0.02
USD 670,000	KeyCorp Student Loan Trust 2004-A 'Series 2004-A 2D' FRN 28/7/2042	531,338	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 533,242	KeyCorp Student Loan Trust 2005-A 'Series 2005-A 2C' FRN 27/12/2038	435,725	0.04
USD 1,030,000	Kilroy Realty LP 2.5% 15/11/2032	878,406	0.08
EUR 200,000	Kraton Polymers LLC / Kraton Polymers Capital Corp 5.25% 15/5/2026	207,292	0.02
USD 78,000	Kroger Co/The 3.95% 15/1/2050	77,231	0.01
EUR 200,000	Kronos International Inc 3.75% 15/9/2025	204,408	0.02
USD 13,577,859	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 'Series 2013-GCP XA' '144A' FRN 15/2/2036	708,586	0.07
USD 23,000	Lamar Media Corp 3.75% 15/2/2028	19,941	0.00
USD 4,000	Lamar Media Corp 4% 15/2/2030	3,491	0.00
USD 67,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	58,232	0.01
USD 65,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	56,562	0.01
USD 2,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	1,882	0.00
USD 280,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 'Series 2006-2A M3' '144A' FRN 25/9/2036	226,876	0.02
USD 680,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 'Series 2007-3A M2' '144A' FRN 25/10/2037	499,935	0.05
USD 110,889	Lehman XS Trust Series 2007-16N 'Series 2007-16N AF2' FRN 25/9/2047	99,515	0.01
USD 41,000	Lennar Corp 4.125% 15/1/2022	34,874	0.00
USD 12,000	Lennar Corp 4.5% 30/4/2024	11,026	0.00
USD 774,000	Lennar Corp 4.75% 15/11/2022	680,736	0.06
USD 40,000	Lennar Corp 4.75% 30/5/2025	37,874	0.00
USD 35,000	Lennar Corp 4.75% 29/11/2027	34,446	0.00
USD 118,000	Lennar Corp 4.875% 15/12/2023	107,986	0.01
USD 11,000	Level 3 Financing Inc '144A' 3.625% 15/1/2029	9,027	0.00
USD 40,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	34,897	0.00
USD 61,000	Level 3 Financing Inc 5.25% 15/3/2026	53,220	0.01
USD 40,000	Lexington County Health Services District Inc 5% 1/11/2041	39,410	0.00
EUR 200,000	Liberty Mutual Group Inc FRN 23/5/2059	208,635	0.02
USD 67,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	57,315	0.01
USD 32,827	LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028	27,798	0.00
USD 370,704	Loanpal Solar Loan 2021-1 Ltd 'Series 2021-1GS A' '144A' 2.29% 20/1/2048	320,870	0.03
USD 1,951,352	Loanpal Solar Loan Ltd 'Series 2020-3GS A' '144A' 2.47% 20/12/2047	1,686,489	0.16
USD 308,000	LogMeIn Inc '144A' 5.5% 1/9/2027	271,261	0.03
USD 243,796	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036	112,712	0.01
USD 1,000,000	Los Angeles Community College District/CA 2.336% 1/8/2033	883,509	0.08
USD 230,000	Los Angeles Department of Water & Power Water System Revenue 5% 1/7/2043	202,076	0.02
USD 45,000	Louisiana Public Facilities Authority 5% 1/7/2048	46,245	0.00
USD 90,000	Lowe's Cos Inc 3% 15/10/2050	76,413	0.01
USD 1,005,000	Lowe's Cos Inc 4.5% 15/4/2030	1,011,321	0.10
USD 24,000	Lowe's Cos Inc 5.125% 15/4/2050	27,876	0.00
USD 19,458	LSTAR Commercial Mortgage Trust 2015-3 'Series 2015-3 AS' '144A' FRN 20/4/2048	17,047	0.00
USD 43,000	Lumen Technologies Inc '144A' 4% 15/2/2027	37,379	0.00
USD 310,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	271,161	0.03
USD 309,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	267,542	0.03
USD 9,000	Lumen Technologies Inc 5.625% 1/4/2025	8,251	0.00
USD 20,000	Lumen Technologies Inc 7.5% 1/4/2024	18,845	0.00
USD 623,000	LYB International Finance III LLC 3.625% 1/4/2051	576,347	0.05
USD 750,000	LYB International Finance III LLC 4.2% 1/5/2050	748,134	0.07
USD 192,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034	166,059	0.02
USD 169,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M E' '144A' FRN 15/8/2034	138,673	0.01
USD 250,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	211,561	0.02
USD 3,335,000	Marriott International Inc/MD 3.5% 15/10/2032	3,019,432	0.28
USD 65,000	Marriott International Inc/MD 4.625% 15/6/2030	63,345	0.01
USD 113,000	Marriott Ownership Resorts Inc '144A' 6.125% 15/9/2025	100,719	0.01
USD 52,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	45,520	0.00
USD 130,000	Martin Marietta Materials Inc 2.4% 15/7/2031	112,743	0.01
USD 40,000	Maryland Health & Higher Educational Facilities Authority 5% 15/8/2027	39,092	0.00
USD 35,000	Massachusetts Development Finance Agency 5% 1/7/2043	36,140	0.00
USD 130,000	Massachusetts Development Finance Agency 5% 1/7/2044	132,475	0.01
USD 50,000	Massachusetts Development Finance Agency 5% 1/7/2047	50,513	0.01
USD 50,000	Massachusetts Development Finance Agency 5% 1/7/2048	51,346	0.01
USD 40,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	35,105	0.00
USD 40,000	Massachusetts Housing Finance Agency 4.5% 1/12/2048	36,049	0.00
USD 40,000	Massachusetts Housing Finance Agency 4.6% 1/12/2044	35,077	0.00
USD 150,000	Massachusetts School Building Authority 2.866% 15/10/2031	137,458	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 120,000	Massachusetts School Building Authority 2.966% 15/10/2032	110,193	0.01
USD 40,000	Massachusetts Water Resources Authority 5% 1/8/2040	40,747	0.00
USD 2,000	MasTec Inc '144A' 4.5% 15/8/2028	1,778	0.00
USD 500,000	Mastr Asset Backed Securities Trust 2004-HE1 'Series 2004-HE1 M6' FRN 25/9/2034	428,048	0.04
USD 46,000	McDonald's Corp 3.625% 1/9/2049	43,869	0.00
USD 75,000	McLaren Health Care Corp 4.386% 15/5/2048	82,641	0.01
USD 563,751	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 'Series 2007-H1 1A2' FRN 25/10/2037	461,652	0.04
USD 65,000	Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2041	64,031	0.01
USD 65,000	Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 5% 1/7/2046	65,133	0.01
USD 55,000	Metropolitan Transportation Authority 5% 15/11/2041	58,797	0.01
USD 135,000	Metropolitan Washington Airports Authority Aviation Revenue 5% 1/10/2048	141,630	0.01
USD 45,000	Metropolitan Washington Airports Authority Dulles Toll Road Revenue 5% 1/10/2053	38,993	0.00
USD 40,000	Michigan Finance Authority 5% 15/11/2028	41,201	0.00
USD 40,000	Michigan Finance Authority 5% 1/6/2039	38,311	0.00
USD 30,000	Michigan Finance Authority 5% 15/11/2041	30,398	0.00
USD 1,126,000	Microchip Technology Inc 4.25% 1/9/2025	1,004,283	0.09
USD 60,000	Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046	59,439	0.01
USD 28,000	Molina Healthcare Inc 5.375% 15/11/2022	24,572	0.00
USD 55,000	Mondelez International Inc 2.625% 4/9/2050	44,502	0.00
USD 58,000	Morgan Stanley FRN 25/1/2052	49,104	0.01
USD 197,606	Morgan Stanley ABS Capital I Inc Trust 2007-SEA1 'Series 2007-SEA1 2A1' '144A' FRN 25/2/2047	162,878	0.02
USD 505,116	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XD' '144A' FRN 15/12/2047	16,658	0.00
USD 175,457	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047	5,204	0.00
USD 160,798	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 'Series 2015-C21 XB' '144A' FRN 15/3/2048	1,459	0.00
USD 160,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 'Series 2015-C24 B' FRN 15/5/2048	148,170	0.01
USD 1,000,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 B' FRN 15/10/2048	935,931	0.09
USD 10,078	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 C' FRN 15/10/2048	9,185	0.00
USD 245,091	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048	10,337	0.00
USD 13,043	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048	10,839	0.00
USD 30,235	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 C' FRN 15/5/2050	26,812	0.00
USD 17,408	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	13,273	0.00
USD 16,710	Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042	14,415	0.00
USD 16,492	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048	14,248	0.00
USD 251,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034	212,632	0.02
USD 760,594	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050	687,883	0.07
USD 120,942	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 XD' '144A' FRN 15/6/2050	10,503	0.00
USD 14,437	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051	13,938	0.00
USD 23,314	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051	18,943	0.00
USD 500,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 C' FRN 15/12/2051	454,491	0.04
USD 1,000,000	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 A4' FRN 15/10/2051	990,630	0.09
USD 100,000	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 A3' 4.139% 15/10/2051	95,801	0.01
USD 100,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	96,229	0.01
USD 133,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	104,560	0.01
USD 50,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN A' '144A' FRN 15/7/2035	42,362	0.00
USD 500,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN B' '144A' FRN 15/7/2035	423,340	0.04
USD 17,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	14,351	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 409,476	Morgan Stanley Home Equity Loan Trust 2006-3 'Series 2006-3 A3' FRN 25/4/2036	284,728	0.03
USD 73,644	Morgan Stanley Resecuritization Trust 2013-R7 'Series 2013-R7 1B' '144A' FRN 26/12/2046	61,469	0.01
USD 103,455	Mosaic Solar Loan Trust 2018-1 'Series 2018-1A A' '144A' 4.01% 22/6/2043	94,762	0.01
USD 437,592	Mosaic Solar Loan Trust 2018-2-GS 'Series 2018-2GS A' '144A' 4.2% 22/2/2044	404,813	0.04
USD 324,273	Mosaic Solar Loan Trust 2019-1 'Series 2019-1A A' '144A' 4.37% 21/12/2043	301,253	0.03
USD 69,629	Mosaic Solar Loan Trust 2020-1 'Series 2020-1A B' '144A' 3.1% 20/4/2046	62,175	0.01
USD 119,390	Mosaic Solar Loan Trust 2020-2 'Series 2020-2A B' '144A' 2.21% 20/8/2046	102,121	0.01
USD 343,161	Mosaic Solar Loan Trust 2021-1 'Series 2021-1A B' '144A' 2.05% 20/12/2046	291,651	0.03
USD 335,847	Mosaic Solar Loan Trust 2021-2 'Series 2021-2A B' '144A' 2.09% 22/4/2047	284,989	0.03
USD 52,029	Mosaic Solar Loans 2017-2 LLC 'Series 2017-2A A' '144A' 3.82% 22/6/2043	46,963	0.00
USD 1,605,000	Motorola Solutions Inc 2.3% 15/11/2030	1,353,564	0.13
USD 171,000	Motorola Solutions Inc 2.75% 24/5/2031	149,365	0.01
USD 81,000	Motorola Solutions Inc 5.5% 1/9/2044	90,475	0.01
USD 440,000	MP CLO VII Ltd 'Series 2015-1A CRR' '144A' FRN 18/10/2028	372,414	0.04
USD 46,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	41,620	0.00
USD 57,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	51,252	0.01
USD 16,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	13,985	0.00
USD 160,000	MSCG Trust 2018-SELF 'Series 2018-SELF E' '144A' FRN 15/10/2037	135,776	0.01
USD 50,000	MSCG Trust 2018-SELF 'Series 2018-SELF F' '144A' FRN 15/10/2037	42,464	0.00
USD 1,000,000	MSDB Trust 2017-712F 'Series 2017-712F B' '144A' FRN 11/7/2039	880,454	0.08
USD 230,220	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A1' '144A' 6.5% 25/3/2034	196,747	0.02
USD 52,879	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A2' '144A' 7.5% 25/3/2034	46,349	0.00
USD 1,000,000	Nationstar Home Equity Loan Trust 2007-B 'Series 2007-B M1' FRN 25/4/2037	805,130	0.08
USD 75,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	66,920	0.01
USD 9,000	Navient Corp 6.75% 25/6/2025	8,514	0.00
USD 9,000	Navient Corp 6.75% 15/6/2026	8,593	0.00
USD 6,000	Navient Corp 7.25% 25/9/2023	5,570	0.00
USD 138,000	Navient Private Education Loan Trust 2014-A 'Series 2014-AA B' '144A' 3.5% 15/8/2044	120,033	0.01
USD 104,000	Navient Private Education Loan Trust 2015-A 'Series 2015-AA B' '144A' 3.5% 15/12/2044	94,064	0.01
USD 470,000	Navient Private Education Loan Trust 2020-I 'Series 2020-IA B' '144A' 2.95% 15/4/2069	413,986	0.04
USD 1,800,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A B' '144A' 3.16% 15/11/2068	1,607,234	0.15
USD 60,000	Netflix Inc 4.375% 15/11/2026	57,425	0.01
USD 64,000	Netflix Inc 4.875% 15/4/2028	63,262	0.01
USD 40,000	Netflix Inc '144A' 4.875% 15/6/2030	40,554	0.00
USD 35,000	Netflix Inc '144A' 5.375% 15/11/2029	36,418	0.00
USD 30,000	Netflix Inc 5.875% 15/2/2025	29,024	0.00
USD 75,000	Netflix Inc 5.875% 15/11/2028	78,740	0.01
USD 45,000	Netflix Inc 6.375% 15/5/2029	48,917	0.01
USD 250,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A BR' '144A' FRN 17/10/2027	211,483	0.02
USD 327,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030	276,719	0.03
USD 284,461	New Century Home Equity Loan Trust Series 2005-C 'Series 2005-C M2' FRN 25/12/2035	224,699	0.02
USD 47,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	42,203	0.00
USD 55,000	New Hope Cultural Education Facilities Finance Corp 5% 15/8/2047	56,351	0.01
USD 55,000	New Jersey Transportation Trust Fund Authority 5.754% 15/12/2028	56,036	0.01
USD 60,000	New Orleans Aviation Board 5% 1/1/2040	57,661	0.01
USD 170,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027	159,505	0.02
USD 195,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.35% 1/11/2030	185,725	0.02
USD 175,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.55% 1/5/2025	163,850	0.02
USD 170,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.9% 1/8/2031	165,383	0.02
USD 75,000	New York City Water & Sewer System 5.44% 15/6/2043	94,142	0.01
USD 20,000	New York City Water & Sewer System 5.75% 15/6/2041	25,692	0.00
USD 35,000	New York Convention Center Development Corp 5% 15/11/2040	34,723	0.00
USD 500,000	New York State Dormitory Authority 2.202% 15/3/2034	432,007	0.04

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 65,000	New York State Dormitory Authority 3.19% 15/2/2043	61,120	0.01
USD 105,000	New York State Urban Development Corp 2.35% 15/3/2027	93,304	0.01
USD 500,000	New York State Urban Development Corp 2.77% 15/3/2031	457,868	0.04
USD 75,000	New York State Urban Development Corp 3.12% 15/3/2025	68,714	0.01
USD 165,000	New York State Urban Development Corp 3.32% 15/3/2029	154,939	0.02
USD 150,000	New York State Urban Development Corp 3.35% 15/3/2026	140,415	0.01
USD 30,000	New York Transportation Development Corp 5% 1/7/2046	28,400	0.00
USD 225,000	New York Transportation Development Corp 5.25% 1/1/2050	214,059	0.02
USD 96,000	Nexstar Media Inc '144A' 4.75% 1/11/2028	84,338	0.01
USD 235,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	211,262	0.02
USD 1,080,000	NextEra Energy Capital Holdings Inc 1.9% 15/6/2028	924,590	0.09
USD 96,127	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2005-AP1 (Step-up coupon) 'Series 2005-AP1 2A4' 6.046% 25/2/2035	85,257	0.01
USD 310,000	Northern States Power Co/MN 2.9% 1/3/2050	274,216	0.03
USD 666,000	Northern States Power Co/MN 3.2% 1/4/2052	626,861	0.06
USD 894	Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/5/2023	754	0.00
USD 4,379,803	NovaStar Mortgage Funding Trust Series 2006-5 'Series 2006-5 A2D' FRN 25/11/2036	1,641,304	0.15
USD 250,000	Oaktree CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2027	206,856	0.02
USD 199,169	Ocean Beach Spc 'Series 2020-1I A' 4% 26/9/2022	169,260	0.02
USD 250,000	Ocean Trails CLO IX 'Series 2020-9A E' '144A' FRN 15/10/2029	211,743	0.02
USD 150,000	Ocean Trails CLO VI 'Series 2016-6A BRR' '144A' FRN 15/7/2028	126,758	0.01
USD 150,000	Ocean Trails CLO VI 'Series 2016-6A CRR' '144A' FRN 15/7/2028	126,964	0.01
USD 250,000	OCP CLO 2014-7 Ltd 'Series 2014-7A A2RR' '144A' FRN 20/7/2029	211,620	0.02
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A DR' '144A' FRN 26/10/2027	212,024	0.02
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A E' '144A' FRN 26/10/2027	213,369	0.02
USD 183,640	OCP CLO 2016-12 Ltd 'Series 2016-12A A1R' '144A' FRN 18/10/2028	155,391	0.02
USD 250,000	OCP CLO 2020-18 Ltd 'Series 2020-18A AR' '144A' FRN 20/7/2032	211,952	0.02
USD 100,000	OCP CLO 2020-19 Ltd 'Series 2020-19A C' '144A' FRN 20/7/2031	84,579	0.01
USD 100,000	OCP CLO 2020-19 Ltd 'Series 2020-19A D' '144A' FRN 20/7/2031	84,579	0.01
USD 200,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031	169,150	0.02
USD 45,000	Oklahoma Development Finance Authority 5.25% 15/8/2043	46,783	0.00
USD 165,000	Oklahoma Development Finance Authority 5.5% 15/8/2057	172,422	0.02
USD 107,199	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039	82,956	0.01
USD 1,351,434	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT XA' '144A' FRN 10/5/2039	24,288	0.00
USD 36,000	Omnicom Group Inc 2.6% 1/8/2031	31,320	0.00
USD 2,010,201	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032	1,173	0.00
USD 316,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A B' '144A' 3.61% 14/3/2029	272,597	0.03
USD 600,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A E' '144A' 5.52% 14/3/2029	521,804	0.05
USD 810,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A D' '144A' 4.05% 14/10/2036	749,470	0.07
USD 130,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A C' '144A' 2.76% 14/9/2035	114,619	0.01
USD 2,250,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A D' '144A' 3.45% 14/9/2035	2,039,048	0.19
USD 100,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A C' '144A' 2.22% 16/6/2036	85,683	0.01
USD 100,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	85,537	0.01
USD 1,250,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 'Series 2005-4 M3' FRN 25/11/2035	1,009,857	0.10
USD 26,712	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 1A1' 5.866% 25/1/2037	22,836	0.00
USD 24,367	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037	20,870	0.00
USD 1,795,000	Oracle Corp 3.6% 1/4/2050	1,591,778	0.15
USD 716,000	Oracle Corp 3.95% 25/3/2051	675,026	0.06
USD 117,657	Oregon School Boards Association 4.759% 30/6/2028	113,398	0.01
USD 90,000	Oregon School Boards Association 5.55% 30/6/2028	91,731	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 165,000	Oregon School Boards Association 5.68% 30/6/2028	171,709	0.02
EUR 100,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	102,245	0.01
USD 400,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	348,025	0.03
USD 1,050,362	Origen Manufactured Housing Contract Trust 2007-B 'Series 2007-B A1' '144A' FRN 15/10/2037	868,092	0.08
USD 27,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	23,123	0.00
USD 32,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	27,808	0.00
USD 12,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023	10,783	0.00
USD 250,000	OZLM VIII Ltd 'Series 2014-8A BRR' '144A' FRN 17/10/2029	211,478	0.02
USD 250,000	OZLM VIII Ltd 'Series 2014-8A CRR' '144A' FRN 17/10/2029	208,355	0.02
USD 250,000	OZLM XIX Ltd 'Series 2017-19A A1' '144A' FRN 22/11/2030	211,575	0.02
USD 250,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031	211,437	0.02
USD 250,000	Palmer Square CLO 2018-3 Ltd 'Series 2018-3A D' '144A' FRN 15/8/2026	211,949	0.02
USD 250,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A B' '144A' FRN 15/11/2026	211,898	0.02
USD 250,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A C' '144A' FRN 15/11/2026	211,887	0.02
USD 250,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A E' '144A' FRN 15/11/2026	212,107	0.02
USD 283,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15/5/2029	245,639	0.02
USD 9,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	8,116	0.00
USD 8,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 1/6/2025	7,265	0.00
USD 125,000	Party City Holdings Inc '144A' 8.75% 15/2/2026	110,079	0.01
USD 45,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2022	40,401	0.00
USD 20,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2038	19,903	0.00
USD 115,000	Pennsylvania Turnpike Commission 5% 1/12/2048	119,664	0.01
USD 8,000	PennyMac Financial Services Inc '144A' 5.375% 15/10/2025	6,994	0.00
USD 250,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	211,503	0.02
USD 250,000	Pikes Peak Clo 4 'Series 2019-4A DR' '144A' FRN 15/7/2034	212,497	0.02
USD 33,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	29,837	0.00
USD 475,000	Pitney Bowes Inc '144A' 6.875% 15/3/2027	428,431	0.04
USD 265,000	Pitney Bowes Inc '144A' 7.25% 15/3/2029	240,142	0.02
USD 110,000	Port Authority of New York & New Jersey 4.458% 1/10/2062	128,942	0.01
USD 325,000	Port Authority of New York & New Jersey 5.647% 1/11/2040	396,006	0.04
USD 40,000	Port of Seattle WA 5% 1/5/2043	39,902	0.00
USD 39,000	Post Holdings Inc '144A' 4.625% 15/4/2030	33,675	0.00
USD 15,000	Post Holdings Inc '144A' 5.5% 15/12/2029	13,591	0.00
USD 81,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027	66,022	0.01
USD 33,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028	28,960	0.00
EUR 1,000,000	Prologis Euro Finance LLC 0.375% 6/2/2028	1,017,195	0.10
USD 1,038,000	Prologis LP 1.25% 15/10/2030	836,963	0.08
USD 536,940	PRPM 2020-4 LLC (Step-up coupon) 'Series 2020-4 A1' '144A' 2.951% 25/10/2025	456,794	0.04
USD 907,964	PRPM 2020-5 LLC (Step-up coupon) 'Series 2020-5 A1' '144A' 3.104% 25/11/2025	774,076	0.07
USD 100,000	PTC Inc '144A' 3.625% 15/2/2025	86,596	0.01
USD 17,000	PulteGroup Inc 5% 15/1/2027	16,753	0.00
USD 218,000	PulteGroup Inc 5.5% 1/3/2026	215,209	0.02
USD 18,000	PulteGroup Inc 7.875% 15/6/2032	22,249	0.00
USD 1,111,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.625% 1/3/2029	958,595	0.09
USD 810,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	701,967	0.07
USD 79,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	68,736	0.01
USD 14,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 9.375% 1/4/2027	13,069	0.00
USD 250,000	Regatta IX Funding Ltd 'Series 2017-1A B' '144A' FRN 17/4/2030	211,569	0.02
USD 90,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	78,888	0.01
USD 406,031	RFMSI Series 2006-SA2 Trust 'Series 2006-SA2 2A1' FRN 25/8/2036	279,806	0.03
USD 28,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	24,539	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 80,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	71,317	0.01
USD 524,000	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	443,430	0.04
USD 9,000	Rockies Express Pipeline LLC '144A' 4.95% 15/7/2029	7,931	0.00
USD 45,000	Royal Oak Hospital Finance Authority 5% 1/9/2039	42,254	0.00
USD 250,000	RR 1 LLC 'Series 2017-1A A1AB' '144A' FRN 15/7/2035	211,729	0.02
USD 250,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	211,377	0.02
USD 290,000	Rutgers The State University of New Jersey 1.663% 1/5/2028	249,335	0.02
USD 125,000	Rutgers The State University of New Jersey 3.27% 1/5/2043	115,804	0.01
USD 40,000	RWJ Barnabas Health Inc 3.477% 1/7/2049	38,542	0.00
USD 38,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	34,031	0.00
USD 118,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	114,768	0.01
USD 1,520,000	salesforce.com Inc 1.5% 15/7/2028	1,293,056	0.12
USD 437,000	salesforce.com Inc 2.9% 15/7/2051	383,673	0.04
USD 9,000	Sally Holdings LLC / Sally Capital Inc 5.625% 1/12/2025	7,864	0.00
USD 165,000	Salt River Project Agricultural Improvement & Power District 5% 1/12/2045	161,847	0.02
USD 95,000	San Antonio Water System 5% 15/5/2039	92,857	0.01
USD 295,000	San Diego Gas & Electric Co 2.95% 15/8/2051	252,395	0.02
USD 45,000	San Diego Public Facilities Financing Authority 5% 15/5/2039	45,669	0.00
USD 60,000	San Jose Redevelopment Agency Successor Agency 3.176% 1/8/2026	56,277	0.01
USD 696,000	Sasol Financing USA LLC 4.375% 18/9/2026	610,713	0.06
USD 681,000	Sasol Financing USA LLC 5.5% 18/3/2031	606,911	0.06
USD 200,000	Sasol Financing USA LLC 6.5% 27/9/2028	190,927	0.02
USD 1,020,471	Saxon Asset Securities Trust 2007-1 'Series 2007-1 M1' FRN 25/1/2047	887,496	0.08
USD 200,000	Securitized Asset Backed Receivables LLC Trust 2006-OP1 'Series 2006-OP1 M6' FRN 25/10/2035	157,441	0.02
USD 600,000	Select Medical Corp '144A' 6.25% 15/8/2026	537,971	0.05
USD 1,081,112	Sequoia Mortgage Trust 2007-3 'Series 2007-3 2AA1' FRN 20/7/2037	835,217	0.08
USD 253,820	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	230,949	0.02
USD 1,310,000	SG Mortgage Securities Trust 2006-OPT2 'Series 2006-OPT2 A3D' FRN 25/10/2036	918,528	0.09
EUR 100,000	Silgan Holdings Inc 3.25% 15/3/2025	101,393	0.01
USD 250,000	Silver Creek CLO Ltd 'Series 2014-1A DR' '144A' FRN 20/7/2030	212,167	0.02
USD 83,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	71,425	0.01
USD 13,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	11,256	0.00
USD 149,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	132,253	0.01
USD 32,000	Sirius XM Radio Inc '144A' 5.375% 15/7/2026	27,825	0.00
USD 326,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	301,906	0.03
USD 20,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	17,185	0.00
USD 2,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	1,810	0.00
USD 710,000	SK Battery America Inc 2.125% 26/1/2026	598,516	0.06
USD 466,431	SLM Private Credit Student Loan Trust 2005-A 'Series 2005-A A4' FRN 15/12/2038	388,693	0.04
USD 1,473,275	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B A4' FRN 15/6/2039	1,224,089	0.12
USD 68,420	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B B' FRN 15/6/2039	57,651	0.01
USD 439,356	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	364,760	0.03
USD 429,631	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039	356,893	0.03
USD 218,433	SLM Private Credit Student Loan Trust 2007-A 'Series 2007-A A4A' FRN 16/12/2041	180,699	0.02
USD 962,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	909,026	0.09
USD 199,145	SLM Private Education Loan Trust 2014-A 'Series 2014-A B' '144A' 3.5% 15/11/2044	168,621	0.02
USD 1,200,000	SMB Private Education Loan Trust 'Series 2020-B B' '144A' 2.76% 15/7/2053	1,035,226	0.10
USD 321,000	SMB Private Education Loan Trust 2015-B 'Series 2015-B B' '144A' 3.5% 17/12/2040	281,383	0.03
USD 240,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA B' '144A' 2.5% 15/9/2054	210,170	0.02
USD 140,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA C' '144A' 3.2% 15/9/2054	127,910	0.01
USD 350,000	SMB Private Education Loan Trust 2020-PTB 'Series 2020-PTB B' '144A' 2.5% 15/9/2054	305,136	0.03
USD 250,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A B' '144A' 2.31% 15/1/2053	214,006	0.02
USD 740,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A C' '144A' 2.99% 15/1/2053	636,074	0.06
USD 330,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	280,017	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 180,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D2' '144A' 3.86% 15/1/2053	154,503	0.02
USD 134,000	South Carolina Public Service Authority 2.388% 1/12/2023	117,799	0.01
USD 80,000	South Carolina Public Service Authority 3.722% 1/12/2023	72,183	0.01
USD 138,000	South Carolina Public Service Authority 6.454% 1/1/2050	191,742	0.02
USD 172,000	Southern California Edison Co 2.5% 1/6/2031	147,236	0.01
USD 619,000	Southern California Edison Co 3.65% 1/6/2051	537,325	0.05
USD 2,875,000	Southern Power Co 0.9% 15/1/2026	2,398,223	0.23
USD 25,000	Spartanburg County School District No 7 5% 1/3/2048	26,478	0.00
USD 9,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	8,011	0.00
USD 342,000	Sprint Corp 7.125% 15/6/2024	332,936	0.03
USD 154,000	Sprint Corp 7.25% 15/9/2021	130,694	0.01
USD 105,000	Sprint Corp 7.625% 15/2/2025	105,259	0.01
USD 5,000	Sprint Corp 7.625% 1/3/2026	5,211	0.00
USD 745,000	Sprint Corp 7.875% 15/9/2023	714,228	0.07
USD 92,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	79,952	0.01
EUR 100,000	Standard Industries Inc/NJ 2.25% 21/11/2026	98,120	0.01
USD 8,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	6,946	0.00
USD 135,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	118,718	0.01
USD 40,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	35,113	0.00
USD 250,000	Staples Inc '144A' 7.5% 15/4/2026	213,789	0.02
USD 55,000	Staples Inc '144A' 10.75% 15/4/2027	45,421	0.00
USD 110,000	State of California 7.3% 1/10/2039	151,239	0.01
USD 30,000	State of California 7.35% 1/11/2039	41,502	0.00
USD 25,000	State of California 7.5% 1/4/2034	33,488	0.00
USD 60,000	State of California 7.55% 1/4/2039	87,659	0.01
USD 40,000	State of Connecticut 3.31% 15/1/2026	37,437	0.00
USD 205,000	State of Minnesota 5% 1/8/2036	221,229	0.02
USD 150,000	State of New York 2.8% 15/2/2032	137,087	0.01
USD 115,000	State of Oregon 5.892% 1/6/2027	117,932	0.01
USD 110,000	State of Washington 5% 1/8/2040	108,484	0.01
USD 45,000	State of Washington 5% 1/8/2040	46,990	0.00
USD 1,355,000	Steel Dynamics Inc 3.25% 15/1/2031	1,247,151	0.12
USD 1,274,000	Steel Dynamics Inc 3.25% 15/10/2050	1,100,126	0.10
USD 808,136	Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF3 'Series 2006-RF3 1A2' '144A' 6% 25/10/2036	451,983	0.04
USD 291,919	Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF4 'Series 2006-RF4 2A1' '144A' 6% 25/10/2036	187,932	0.02
USD 2,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	1,791	0.00
USD 35,000	Sumter Landing Community Development District 4.172% 1/10/2047	34,334	0.00
USD 88,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	76,476	0.01
USD 367,000	Sunoco LP / Sunoco Finance Corp 5.875% 15/3/2028	328,358	0.03
USD 47,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	41,662	0.00
USD 262,000	Sutter Health 3.695% 15/8/2028	250,129	0.02
USD 23,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	21,477	0.00
USD 32,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	28,349	0.00
USD 593,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	568,717	0.05
USD 313,000	TEGNA Inc 4.625% 15/3/2028	274,646	0.03
USD 42,000	TEGNA Inc 5% 15/9/2029	37,487	0.00
USD 19,000	Teleflex Inc 4.625% 15/11/2027	16,835	0.00
USD 993,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	858,479	0.08
USD 61,000	Tenet Healthcare Corp 4.625% 15/7/2024	52,364	0.01
USD 35,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	30,430	0.00
USD 24,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	21,085	0.00
USD 124,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	108,819	0.01
USD 59,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	52,602	0.01
USD 81,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	71,503	0.01
USD 2,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	1,814	0.00
USD 35,000	Tennessee Housing Development Agency 3.75% 1/7/2038	32,181	0.00
USD 20,000	Tennessee Housing Development Agency 3.85% 1/7/2043	18,178	0.00
USD 15,000	Tennessee Housing Development Agency 3.95% 1/1/2049	13,619	0.00
USD 80,000	Texas A&M University 2.836% 15/5/2027	73,854	0.01
USD 25,000	Texas Municipal Gas Acquisition and Supply Corp I 6.25% 15/12/2026	24,807	0.00
USD 25,000	Texas Private Activity Bond Surface Transportation Corp 5% 31/12/2055	23,706	0.00
USD 105,000	Texas Private Activity Bond Surface Transportation Corp 5% 30/6/2058	107,951	0.01
USD 68,000	Thermo Fisher Scientific Inc 2% 15/10/2031	57,617	0.01
USD 250,000	TICP CLO IX Ltd 'Series 2017-9A A' '144A' FRN 20/1/2031	211,559	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	178,452	0.02
USD 1,538,000	T-Mobile USA Inc 3.3% 15/2/2051	1,314,416	0.12
USD 680,000	T-Mobile USA Inc '144A' 3.4% 15/10/2052	588,784	0.06
USD 33,000	T-Mobile USA Inc 4.5% 15/4/2050	33,754	0.00
USD 5,000	T-Mobile USA Inc 4.75% 1/2/2028	4,514	0.00
USD 74,000	Toll Brothers Finance Corp 4.875% 15/11/2025	70,497	0.01
USD 339,000	Toll Brothers Finance Corp 4.875% 15/3/2027	326,255	0.03
USD 7,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	6,669	0.00
USD 2,000	TreeHouse Foods Inc 4% 1/9/2028	1,630	0.00
USD 250,000	TRESTLES CLO II Ltd 'Series 2018-2A D' '144A' FRN 25/7/2031	208,588	0.02
USD 263,000	Tri Pointe Homes Inc 5.25% 1/6/2027	243,441	0.02
USD 12,000	Tri Pointe Homes Inc 5.7% 15/6/2028	11,238	0.00
USD 90,000	Tri-County Metropolitan Transportation District of Oregon 5% 1/9/2043	93,473	0.01
USD 150,000	TRINITAS CLO IV Ltd 'Series 2016-4A A2L2' '144A' FRN 18/10/2031	127,253	0.01
USD 250,000	Trinitas CLO XIV Ltd 'Series 2020-14A B' '144A' FRN 25/1/2034	212,147	0.02
USD 250,000	Trinitas CLO XIV Ltd 'Series 2020-14A C' '144A' FRN 25/1/2034	212,829	0.02
USD 4,452	UAL 2007-1 Pass Through Trust 6.636% 2/7/2022	3,926	0.00
USD 90,000	UBS Commercial Mortgage Trust 2018-C11 5.047% 15/6/2051	81,239	0.01
USD 75,000	UBS Commercial Mortgage Trust 2018-C12 'Series 2018-C12 B' FRN 15/8/2051	72,625	0.01
USD 2,000,000	UBS-Barclays Commercial Mortgage Trust 2012-C3 'Series 2012-C3 D' '144A' FRN 10/8/2049	1,729,127	0.16
USD 863,000	UDR Inc 1.9% 15/3/2033	695,543	0.07
EUR 100,000	UGI International LLC 3.25% 1/11/2025	102,914	0.01
USD 25,000	Under Armour Inc 3.25% 15/6/2026	22,046	0.00
USD 48,000	Union Pacific Corp 3.25% 5/2/2050	43,408	0.00
USD 56,435	United Airlines 2019-2 Class B Pass Through Trust 3.5% 1/5/2028	47,445	0.01
USD 30,000	United Rentals North America Inc 3.875% 15/11/2027	26,704	0.00
USD 54,000	United Rentals North America Inc 3.875% 15/2/2031	47,270	0.01
USD 162,000	United Rentals North America Inc 4.875% 15/1/2028	145,403	0.01
USD 30,000	United Rentals North America Inc 5.25% 15/1/2030	27,851	0.00
USD 98,000	United Rentals North America Inc 5.5% 15/5/2027	87,553	0.01
USD 103,000	United Rentals North America Inc 5.875% 15/9/2026	89,921	0.01
USD 33,969,900	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	32,530,369	3.06
USD 3,595,700	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	3,591,802	0.34
USD 5,798,700	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	5,735,974	0.54
USD 10,759,100	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024	10,518,955	0.99
USD 5,283,900	United States Treasury Note/Bond 1.125% 15/2/2031	4,418,565	0.42
USD 213,000	United States Treasury Note/Bond 1.25% 30/6/2028	182,649	0.02
USD 137,000	United States Treasury Note/Bond 1.25% 15/5/2050	99,085	0.01
USD 96,000	United States Treasury Note/Bond 1.375% 15/8/2050	71,626	0.01
USD 50,000	United States Treasury Note/Bond 1.5% 15/2/2030	43,397	0.00
USD 139,200	United States Treasury Note/Bond 1.625% 15/11/2050	110,471	0.01
USD 2,089,500	United States Treasury Note/Bond 1.875% 15/2/2041	1,790,243	0.17
USD 245,000	United States Treasury Note/Bond 2% 15/2/2050	212,210	0.02
USD 1,000	United States Treasury Note/Bond 2.375% 15/11/2049	937	0.00
USD 305,000	United States Treasury Note/Bond 2.375% 15/5/2051	286,952	0.03
USD 28,300	United States Treasury Note/Bond 3% 15/8/2048	29,658	0.00
USD 358,000	United Wholesale Mortgage LLC '144A' 5.5% 15/11/2025	310,777	0.03
USD 38,000	UnitedHealth Group Inc 2.9% 15/5/2050	33,390	0.00
USD 101,000	UnitedHealth Group Inc 3.125% 15/5/2060	90,701	0.01
USD 585,000	UnitedHealth Group Inc 3.7% 15/8/2049	576,963	0.05
USD 55,000	University of California 5.77% 15/5/2043	66,260	0.01
USD 115,000	University of Michigan 5% 1/4/2047	117,927	0.01
USD 209,000	University of Southern California 3.028% 1/10/2039	193,736	0.02
USD 95,000	University of Vermont and State Agricultural College 5% 1/10/2043	98,965	0.01
USD 379,555	Upstart Pass-Through Trust Series 2021-ST2 'Series 2021-ST2 A' '144A' 2.5% 20/4/2027	324,857	0.03
USD 189,934	Upstart Pass-Through Trust Series 2021-ST3 'Series 2021-ST3 A' '144A' 2% 20/5/2027	161,428	0.02
USD 93,920	Upstart Pass-Through Trust Series 2021-ST4 'Series 2021-ST4 A' '144A' 2% 20/7/2027	79,484	0.01
USD 4,000	US Foods Inc '144A' 6.25% 15/4/2025	3,561	0.00
USD 2,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	1,795	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,000	Valvoline Inc '144A' 4.25% 15/2/2030	1,757	0.00
USD 1,147,000	Verizon Communications Inc 1.5% 18/9/2030	938,806	0.09
USD 667,000	Verizon Communications Inc 2.875% 20/11/2050	545,791	0.05
USD 54,000	Verizon Communications Inc 2.987% 30/10/2056	44,386	0.00
USD 445,000	Verizon Communications Inc 3% 20/11/2060	364,705	0.03
USD 600,000	Verizon Communications Inc 3.15% 22/3/2030	551,993	0.05
USD 40,000	Verizon Communications Inc 3.55% 22/3/2051	37,078	0.00
USD 3,000,000	Verizon Communications Inc 3.875% 8/2/2029	2,895,319	0.27
USD 788,000	ViacomCBS Inc 4.95% 19/5/2050*	850,001	0.08
USD 2,000	Viasat Inc '144A' 5.625% 15/4/2027	1,757	0.00
USD 2,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	1,736	0.00
USD 255,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	234,885	0.02
USD 570,000	Virginia College Building Authority 1.965% 1/2/2032	488,851	0.05
USD 105,000	Virginia Small Business Financing Authority 5% 31/12/2052	106,530	0.01
USD 58,000	VMware Inc 1.8% 15/8/2028	48,728	0.01
USD 455,000	VMware Inc 2.2% 15/8/2031	382,722	0.04
USD 145,000	Walt Disney Co/The 6.65% 15/11/2037	188,379	0.02
USD 2,215,921	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 'Series 2006-AR5 A1A' FRN 25/6/2046	1,835,453	0.17
USD 215,333	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047	175,984	0.02
USD 844,363	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 2A' FRN 25/6/2047	640,044	0.06
USD 94,756	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A6' FRN 25/11/2035	56,005	0.01
USD 37,605	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A9' 5.5% 25/11/2035	29,773	0.00
USD 1,241,247	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 'Series 2007-OA1 2A' FRN 25/12/2046	932,863	0.09
USD 93,000	Waste Management Inc 2.95% 1/6/2041	82,313	0.01
USD 69,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	60,487	0.01
USD 27,487	Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 B' FRN 15/12/2048	25,197	0.00
USD 11,989	Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048	8,843	0.00
USD 126,439	Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049	5,617	0.00
USD 21,531	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 B' FRN 15/1/2059	20,513	0.00
USD 235,582	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059	220,791	0.02
USD 85,026	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050	68,672	0.01
USD 88,874	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050	80,916	0.01
USD 60,000	Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 B' FRN 15/11/2050	55,050	0.01
USD 110,000	Wells Fargo Commercial Mortgage Trust 2017-C42 'Series 2017-C42 B' FRN 15/12/2050	103,035	0.01
USD 15,209	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051	11,700	0.00
USD 1,000,000	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 A5' 4.212% 15/5/2051	978,202	0.09
USD 66,448	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051	62,850	0.01
USD 106,000	Wells Fargo Commercial Mortgage Trust 2018-C46 'Series 2018-C46 B' 4.633% 15/8/2051	103,579	0.01
USD 190,000	Welltower Inc 4.95% 1/9/2048	209,781	0.02
USD 70,000	WESCO Distribution Inc '144A' 7.125% 15/6/2025	63,494	0.01
USD 15,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	14,098	0.00
USD 54,000	Wesleyan University 4.781% 1/7/2116	64,412	0.01
USD 45,000	West Virginia Hospital Finance Authority 5% 1/6/2022	39,419	0.00
USD 35,000	West Virginia Hospital Finance Authority 5% 1/6/2023	32,046	0.00
USD 40,000	West Virginia Hospital Finance Authority 5% 1/6/2024	38,154	0.00
USD 285,000	Western Digital Corp 1.5% 1/2/2024	246,160	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 16,492	WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 C' FRN 15/8/2045	14,174	0.00
USD 23,822	WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014-C24 B' FRN 15/11/2047	19,184	0.00
USD 10,000	William Carter Co/The '144A' 5.5% 15/5/2025	8,899	0.00
USD 25,000	William Carter Co/The '144A' 5.625% 15/3/2027	22,125	0.00
USD 25,000	William Lyon Homes Inc '144A' 6.625% 15/7/2027	22,527	0.00
USD 198,000	WinWater Mortgage Loan Trust 2014-3 'Series 2014-3 B5' '144A' FRN 20/11/2044	165,801	0.02
EUR 141,000	WMG Acquisition Corp 2.25% 15/8/2031	141,616	0.01
USD 2,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	1,781	0.00
USD 18,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	15,778	0.00
USD 600,000	Xerox Holdings Corp '144A' 5% 15/8/2025	535,833	0.05
USD 40,000	Xerox Holdings Corp '144A' 5.5% 15/8/2028	35,392	0.00
USD 88,000	XHR LP '144A' 4.875% 1/6/2029	76,767	0.01
USD 51,000	XHR LP '144A' 6.375% 15/8/2025	45,829	0.00
USD 340,000	Xylem Inc/NY 1.95% 30/1/2028	292,759	0.03
USD 250,000	Xylem Inc/NY 2.25% 30/1/2031	215,336	0.02
USD 1,872,052	Yale Mortgage Loan Trust 2007-1 'Series 2007-1 A' '144A' FRN 25/6/2037	691,334	0.07
USD 27,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	25,240	0.00
USD 186,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	155,539	0.02
		425,185,763	39.99
	Uruguay		
USD 72,166	Uruguay Government International Bond 4.375% 23/1/2031	72,231	0.01
Total Bonds		952,282,043	89.53
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		995,369,663	93.58

Holding	Description	Market Value (EUR)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
31,850	Joby Aviation Inc Pipe**	322,582	0.03
24,667	Rocket Lab Inc Pipe**	198,177	0.02
36,717	Volta Inc PIPE**	270,629	0.03
		791,388	0.08
Total Common Stocks (Shares)		791,388	0.08
BONDS			
	Ireland		
EUR 250,000	Ares European CLO X DAC FRN 15/10/2031**	250,000	0.02
EUR 250,000	Contego CLO VIII DAC FRN 25/1/2034**	250,000	0.02
EUR 250,000	CVC Cordatus Loan Fund XXI DAC FRN 22/9/2034**	248,750	0.02
EUR 260,000	Harvest CLO XXVI DAC FRN 15/1/2034**	254,800	0.03
EUR 250,000	Henley CLO V DAC FRN 25/10/2034**	246,250	0.02
EUR 1,700,000	Invesco Euro CLO II DAC FRN 15/8/2034**	1,700,000	0.16
EUR 380,000	Voya Euro CLO II DAC FRN 15/7/2035**	380,000	0.04
EUR 340,000	Voya Euro CLO II DAC FRN 15/7/2035**	340,000	0.03
EUR 250,000	Voya Euro CLO II DAC FRN 15/7/2035**	250,000	0.02
EUR 250,000	Voya Euro CLO V DAC FRN 15/4/2035**	250,000	0.03
		4,169,800	0.39
	United States		
USD 572,000	Avianca Holdings SA 9% 27/8/2026**	483,767	0.05
USD 260,000	Golub Capital Partners CLO 55B Ltd 'Series 2021-55A E' '144A' FRN 20/7/2034**	215,496	0.02
USD 435,208	Prima Capital CRE Securitization 2016-VI Ltd 'Series 2016-6A C' '144A' 4% 24/8/2040**	374,260	0.03
		1,073,523	0.10
Total Bonds		5,243,323	0.49
Total Other Transferable Securities		6,034,711	0.57
Total Portfolio		1,001,404,374	94.15
Other Net Assets		62,283,577	5.85
Total Net Assets (EUR)		1,063,687,951	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
BRL	3,981,395	USD	758,000	Barclays	2/9/2021	13,072
BRL	7,865,995	USD	1,504,440	Citibank	2/9/2021	20,016
BRL	1,303,491	USD	253,000	BNP Paribas	2/9/2021	190
BRL	1,386,677	USD	265,160	JP Morgan	2/9/2021	3,574
BRL	1,185,615	USD	230,400	Morgan Stanley	2/9/2021	(62)
KRW	864,852,500	USD	755,000	Bank of America	2/9/2021	(7,683)
USD	2,413,000	BRL	12,461,498	Citibank	2/9/2021	(6,651)
USD	230,000	BRL	1,198,116	BNP Paribas	2/9/2021	(2,330)
USD	253,000	BRL	1,302,244	JP Morgan	2/9/2021	13
USD	115,000	BRL	586,014	Royal Bank of Canada	2/9/2021	978
TRY	3,217,174	USD	379,000	Credit Suisse	3/9/2021	5,889
USD	379,000	TRY	3,298,627	Bank of America	3/9/2021	(14,153)
IDR	14,901,824,000	USD	1,036,000	Citibank	13/9/2021	7,304
USD	518,000	IDR	7,485,100,000	Morgan Stanley	13/9/2021	(5,679)
USD	518,000	IDR	7,513,590,000	UBS	13/9/2021	(7,368)
AUD	462,000	CAD	430,578	Goldman Sachs	15/9/2021	(2,712)
AUD	969,698	EUR	615,800	Westpac	15/9/2021	(16,196)
AUD	2,610,000	EUR	1,641,277	Bank of America	15/9/2021	(27,406)
AUD	345,000	USD	262,639	HSBC Bank Plc	15/9/2021	(8,741)
AUD	201,269	USD	144,308	JP Morgan	15/9/2021	2,436
BRL	2,191,513	USD	417,630	Deutsche Bank	15/9/2021	6,180
BRL	3,279,489	USD	632,837	Goldman Sachs	15/9/2021	2,589
BRL	590,000	USD	112,647	Barclays	15/9/2021	1,484
BRL	10,759,710	USD	2,060,235	Citibank	15/9/2021	22,063
BRL	140,000	USD	26,873	Bank of America	15/9/2021	231
BRL	2,723,434	USD	534,000	BNP Paribas	15/9/2021	(5,006)
BRL	789,621	USD	145,236	Royal Bank of Canada	15/9/2021	6,657
CAD	433,377	AUD	462,000	Morgan Stanley	15/9/2021	4,587
CAD	145,695	USD	115,333	Citibank	15/9/2021	64
CHF	208,467	USD	231,000	Bank of America	15/9/2021	(2,060)
CNH	3,690,000	USD	567,492	HSBC Bank Plc	15/9/2021	2,860
CNH	15,201,297	USD	2,335,023	Deutsche Bank	15/9/2021	14,159
CNH	59,470,966	USD	9,163,933	Citibank	15/9/2021	31,057
CNH	2,262,504	USD	346,000	Nomura	15/9/2021	3,406
CNH	25,060,000	USD	3,852,002	Barclays	15/9/2021	21,132
CNH	7,830,000	USD	1,206,936	Goldman Sachs	15/9/2021	3,747
CNH	3,420,000	USD	529,908	BNP Paribas	15/9/2021	(681)
CNH	94,550,000	USD	14,694,683	JP Morgan	15/9/2021	(56,647)
COP	1,268,767,540	USD	328,778	BNP Paribas	15/9/2021	5,858
COP	903,745,587	USD	234,222	Citibank	15/9/2021	4,145
EUR	2,820,680	AUD	4,444,000	BNP Paribas	15/9/2021	72,771
EUR	166,292	AUD	263,000	Westpac	15/9/2021	3,668
EUR	41,537	AUD	66,000	Bank of America	15/9/2021	727
EUR	456,148	AUD	719,387	Citibank	15/9/2021	11,321
EUR	159,652	AUD	252,148	Barclays	15/9/2021	3,738
EUR	6,944	AUD	11,000	JP Morgan	15/9/2021	143
EUR	152,127	CAD	225,000	Bank of America	15/9/2021	1,430
EUR	865,373	CHF	944,000	JP Morgan	15/9/2021	(9,751)
EUR	2,190,799	GBP	1,876,733	JP Morgan	15/9/2021	3,668
EUR	32,144,585	GBP	27,600,000	Morgan Stanley	15/9/2021	(20,238)
EUR	1,292,148	GBP	1,116,000	HSBC Bank Plc	15/9/2021	(8,430)
EUR	1,295,569	GBP	1,112,000	Westpac	15/9/2021	(346)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	887,922	GBP	759,000	BNP Paribas	15/9/2021	3,390
EUR	1,479,480	GBP	1,269,049	Bank of America	15/9/2021	540
EUR	400,000	GBP	342,514	Deutsche Bank	15/9/2021	837
EUR	69,272	JPY	9,242,000	Bank of America	15/9/2021	(1,971)
EUR	1,328,749	JPY	177,302,000	Morgan Stanley	15/9/2021	(37,996)
EUR	231,000	PLN	1,045,016	Goldman Sachs	15/9/2021	258
EUR	231,000	PLN	1,047,603	JP Morgan	15/9/2021	(314)
EUR	345,000	PLN	1,558,906	Deutsche Bank	15/9/2021	790
EUR	3,154,535	SEK	31,771,000	BNP Paribas	15/9/2021	35,524
EUR	39,410,323	USD	47,336,422	Morgan Stanley	15/9/2021	(613,919)
EUR	25,804,747	USD	30,243,080	Citibank	15/9/2021	233,395
EUR	3,723,793	USD	4,537,397	Barclays	15/9/2021	(112,700)
EUR	5,414,803	USD	6,514,384	JP Morgan	15/9/2021	(93,287)
EUR	9,837,541	USD	11,868,000	Westpac	15/9/2021	(197,177)
EUR	4,154,672	USD	4,989,111	Royal Bank of Canada	15/9/2021	(63,759)
EUR	39,322,754	USD	46,772,929	Bank of America	15/9/2021	(225,038)
EUR	693,655,091	USD	840,871,499	BNP Paribas	15/9/2021	(17,324,796)
EUR	19,090,866	USD	22,371,235	Deutsche Bank	15/9/2021	175,374
EUR	55,269	ZAR	967,000	Goldman Sachs	15/9/2021	(801)
GBP	1,018,300	EUR	1,200,000	Deutsche Bank	15/9/2021	(13,282)
GBP	339,962	EUR	400,000	Barclays	15/9/2021	(3,811)
GBP	1,452,937	EUR	1,695,000	JP Morgan	15/9/2021	(1,758)
GBP	29,308	EUR	34,000	Bank of America	15/9/2021	155
GBP	684,119	EUR	800,000	BNP Paribas	15/9/2021	(2,733)
GBP	94,000	USD	132,382	Bank of America	15/9/2021	(2,386)
GBP	2,501,241	USD	3,536,284	Citibank	15/9/2021	(75,098)
IDR	13,730,520,312	USD	953,410	Bank of America	15/9/2021	7,683
IDR	4,700,000,000	USD	321,808	Nomura	15/9/2021	6,475
IDR	1,873,034,800	USD	130,000	BNP Paribas	15/9/2021	1,097
IDR	430,020,000	USD	29,920	Deutsche Bank	15/9/2021	190
IDR	41,499,960,000	USD	2,879,420	HSBC Bank Plc	15/9/2021	25,102
IDR	10,540,000,000	USD	731,538	Citibank	15/9/2021	6,178
IDR	13,690,000,000	USD	949,310	Goldman Sachs	15/9/2021	8,748
INR	235,405,000	USD	3,182,466	Bank of America	15/9/2021	33,008
INR	198,650,000	USD	2,667,091	HSBC Bank Plc	15/9/2021	43,480
INR	4,400,000	USD	59,650	BNP Paribas	15/9/2021	477
INR	152,745,000	USD	2,074,212	Deutsche Bank	15/9/2021	13,608
JPY	261,471,563	USD	2,378,000	JP Morgan	15/9/2021	4,907
JPY	1,096,305	USD	10,000	Citibank	15/9/2021	(4)
JPY	28,236,376	USD	257,545	Deutsche Bank	15/9/2021	(100)
KRW	1,975,000,000	USD	1,776,718	Bank of America	15/9/2021	(61,487)
KRW	990,000,000	USD	890,849	HSBC Bank Plc	15/9/2021	(31,024)
MXN	19,324,670	USD	952,000	Citibank	15/9/2021	6,185
MXN	300,000	USD	14,996	Goldman Sachs	15/9/2021	(87)
MYR	13,377,000	USD	3,151,672	Barclays	15/9/2021	57,013
MYR	4,650,000	USD	1,098,382	Morgan Stanley	15/9/2021	17,430
MYR	5,950,000	USD	1,441,027	Goldman Sachs	15/9/2021	(7,773)
NOK	1,009,503	USD	115,000	Citibank	15/9/2021	976
NOK	9,106,590	USD	1,052,030	JP Morgan	15/9/2021	(3,563)
NOK	52,050,000	USD	6,260,087	UBS	15/9/2021	(229,261)
PLN	2,618,093	EUR	576,000	Deutsche Bank	15/9/2021	2,082
PLN	1,051,997	EUR	231,000	JP Morgan	15/9/2021	1,284
RUB	1,130,000	USD	15,288	Goldman Sachs	15/9/2021	83

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
RUB	116,220,699	USD	1,582,095	Bank of America	15/9/2021	305
RUB	17,212,226	USD	234,975	HSBC Bank Plc	15/9/2021	(519)
SEK	16,590,000	USD	1,944,275	JP Morgan	15/9/2021	(15,270)
SEK	6,600,000	USD	754,056	UBS	15/9/2021	10,357
SEK	720,000	USD	82,924	Barclays	15/9/2021	569
SGD	825,000	USD	610,794	Deutsche Bank	15/9/2021	2,710
SGD	825,000	USD	610,568	JP Morgan	15/9/2021	2,901
SGD	825,000	USD	610,275	Bank of America	15/9/2021	3,150
SGD	825,000	USD	610,297	Citibank	15/9/2021	3,130
USD	84,223	AUD	113,000	Bank of America	15/9/2021	1,340
USD	225,592	AUD	302,038	JP Morgan	15/9/2021	3,982
USD	258,209	AUD	358,000	Royal Bank of Canada	15/9/2021	(3,043)
USD	260,212	AUD	345,000	Deutsche Bank	15/9/2021	6,688
USD	34,613	BRL	180,000	Barclays	15/9/2021	(244)
USD	36,503	BRL	190,000	BNP Paribas	15/9/2021	(286)
USD	150,000	BRL	782,152	Royal Bank of Canada	15/9/2021	(1,404)
USD	627,849	BRL	3,194,947	Citibank	15/9/2021	7,054
USD	346,000	CAD	440,148	JP Morgan	15/9/2021	(2,243)
USD	231,000	CAD	297,080	Goldman Sachs	15/9/2021	(3,657)
USD	231,000	CHF	210,988	Deutsche Bank	15/9/2021	(277)
USD	7,092,858	CNH	45,946,672	HSBC Bank Plc	15/9/2021	(13,090)
USD	8,323,827	CNH	53,558,000	JP Morgan	15/9/2021	32,088
USD	687,662	CNH	4,463,000	UBS	15/9/2021	(2,369)
USD	10,829,024	CNH	70,472,835	Morgan Stanley	15/9/2021	(62,333)
USD	138,326	CNH	905,000	Bank of America	15/9/2021	(1,425)
USD	8,839,363	CNH	57,636,091	Deutsche Bank	15/9/2021	(65,469)
USD	211,941	CNH	1,374,785	BNP Paribas	15/9/2021	(634)
USD	9,255,981	CNH	60,140,767	Citibank	15/9/2021	(40,844)
USD	9,784,817	CNH	63,613,000	Barclays	15/9/2021	(47,903)
USD	328,778	COP	1,276,316,196	UBS	15/9/2021	(7,547)
USD	234,222	COP	911,357,802	Citibank	15/9/2021	(5,848)
USD	13,561,007	EUR	11,382,613	JP Morgan	15/9/2021	83,590
USD	2,332,427	EUR	1,945,200	Barclays	15/9/2021	26,929
USD	804,049	EUR	670,000	Deutsche Bank	15/9/2021	9,845
USD	120,965,172	EUR	102,339,290	BNP Paribas	15/9/2021	(59,923)
USD	4,500,856	EUR	3,808,253	Citibank	15/9/2021	(2,657)
USD	62,927,305	EUR	52,298,177	Bank of America	15/9/2021	908,583
USD	119,038	EUR	100,000	Goldman Sachs	15/9/2021	650
USD	2,775,754	EUR	2,290,000	HSBC Bank Plc	15/9/2021	56,976
USD	2,505,046	EUR	2,110,179	Royal Bank of Canada	15/9/2021	7,906
USD	548,408	IDR	7,883,369,950	Citibank	15/9/2021	(3,558)
USD	644,036	IDR	9,282,490,000	HSBC Bank Plc	15/9/2021	(5,629)
USD	216,000	IDR	3,112,344,000	Deutsche Bank	15/9/2021	(1,837)
USD	214,560	IDR	3,094,162,591	Goldman Sachs	15/9/2021	(1,977)
USD	505,627	IDR	7,368,000,000	Barclays	15/9/2021	(9,185)
USD	1,237,108	IDR	18,047,280,000	BNP Paribas	15/9/2021	(23,666)
USD	1,567,125	IDR	22,779,133,985	Bank of America	15/9/2021	(25,088)
USD	638,284	INR	47,900,000	Goldman Sachs	15/9/2021	(14,564)
USD	638,326	INR	47,900,000	Citibank	15/9/2021	(14,528)
USD	747,000	JPY	81,744,957	Citibank	15/9/2021	1,472
USD	310,000	JPY	34,190,675	JP Morgan	15/9/2021	(1,448)
USD	533,419	KRW	617,500,000	Bank of America	15/9/2021	550

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	343,195	KRW	395,000,000	HSBC Bank Plc	15/9/2021	2,025
USD	343,235	KRW	394,960,000	Citibank	15/9/2021	2,088
USD	877,397	KRW	1,012,540,000	Barclays	15/9/2021	3,208
USD	115,000	MXN	2,305,516	Bank of America	15/9/2021	465
USD	311,000	MXN	6,263,671	Goldman Sachs	15/9/2021	49
USD	230,000	MXN	4,591,375	Citibank	15/9/2021	1,754
USD	376,000	MXN	7,503,403	Morgan Stanley	15/9/2021	2,973
USD	231,000	MXN	4,834,507	UBS	15/9/2021	(7,605)
USD	3,545,692	MYR	14,637,468	Goldman Sachs	15/9/2021	19,674
USD	886,203	MYR	3,760,000	Barclays	15/9/2021	(15,744)
USD	3,096,210	MYR	13,019,000	Morgan Stanley	15/9/2021	(31,064)
USD	81,082	NOK	720,000	Barclays	15/9/2021	(1,490)
USD	1,889,884	NOK	16,190,000	JP Morgan	15/9/2021	22,865
USD	707,079	NOK	6,300,000	UBS	15/9/2021	(15,057)
USD	115,000	NOK	997,410	Bank of America	15/9/2021	200
USD	161,000	NOK	1,369,225	Citibank	15/9/2021	2,922
USD	130,000	RUB	9,490,169	Deutsche Bank	15/9/2021	661
USD	6,291,759	SEK	52,080,000	UBS	15/9/2021	207,076
USD	917,429	SEK	7,900,000	JP Morgan	15/9/2021	155
USD	188,723	SGD	250,000	Morgan Stanley	15/9/2021	2,251
USD	2,470,106	TWD	68,635,000	Barclays	15/9/2021	(9,382)
USD	931,943	TWD	26,100,000	Goldman Sachs	15/9/2021	(9,799)
USD	1,297,059	TWD	36,265,000	BNP Paribas	15/9/2021	(11,791)
USD	240,000	ZAR	3,474,998	Citibank	15/9/2021	1,433
USD	173,000	ZAR	2,615,068	Bank of America	15/9/2021	(5,355)
USD	170,000	ZAR	2,547,735	JP Morgan	15/9/2021	(3,988)
ZAR	2,446,985	USD	160,000	Deutsche Bank	15/9/2021	6,601
ZAR	4,949,618	USD	330,000	Citibank	15/9/2021	7,974
ZAR	1,155,420	USD	80,000	JP Morgan	15/9/2021	(647)
USD	160,000	RUB	12,055,011	Goldman Sachs	16/9/2021	(3,482)
BRL	876,072	USD	160,000	Citibank	17/9/2021	8,305
USD	160,000	BRL	846,975	Royal Bank of Canada	17/9/2021	(3,536)
CAD	482,459	USD	375,000	JP Morgan	23/9/2021	6,055
MXN	22,893,378	USD	1,124,000	Morgan Stanley	23/9/2021	9,465
USD	375,000	CAD	472,845	JP Morgan	23/9/2021	383
USD	564,000	MXN	11,391,672	Citibank	23/9/2021	(735)
EUR	480,000	USD	563,752	Deutsche Bank	27/9/2021	3,446
USD	376,000	NOK	3,314,903	Deutsche Bank	27/9/2021	(4,584)
USD	374,000	NOK	3,306,780	Bank of America	27/9/2021	(5,485)
COP	2,147,574,384	USD	564,000	BNP Paribas	30/9/2021	3,196
USD	375,000	COP	1,455,750,000	Citibank	30/9/2021	(8,347)
BRL	902,671	USD	173,000	Deutsche Bank	4/10/2021	1,306
BRL	3,949,073	USD	750,000	Citibank	4/10/2021	11,505
USD	548,000	BRL	2,960,189	JP Morgan	4/10/2021	(20,620)
USD	16,143,216	EUR	13,700,000	Bank of America	13/10/2021	(57,871)
USD	3,781,737	RUB	280,975,890	HSBC Bank Plc	26/10/2021	(12,689)
USD	7,526,734	RUB	560,796,648	Morgan Stanley	26/10/2021	(43,233)
USD	751,163	RUB	56,158,456	JP Morgan	26/10/2021	(6,499)
USD	518,998	RUB	38,553,256	Credit Suisse	26/10/2021	(1,658)
USD	15,969,309	EUR	13,500,000	Bank of America	27/10/2021	(8,333)
USD	666,404	IDR	9,681,513,596	HSBC Bank Plc	29/10/2021	(8,635)
USD	665,900	IDR	9,681,513,596	Citibank	29/10/2021	(9,061)
USD	1,811,959	IDR	26,579,621,154	Goldman Sachs	29/10/2021	(38,565)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	1,306,608	MXN	26,414,000	HSBC Bank Plc	29/10/2021	2,741
USD	949,749	MXN	19,090,000	Barclays	29/10/2021	6,571
USD	951,093	MXN	19,471,875	Goldman Sachs	29/10/2021	(8,213)
USD	1,024,710	IDR	14,870,588,878	Citibank	17/11/2021	(10,433)
USD	17,687,938	CNH	115,749,865	Citibank	24/11/2021	(105,467)
USD	2,425,008	ZAR	37,157,844	HSBC Bank Plc	24/11/2021	(84,690)
Net unrealised depreciation						(17,823,240)
CHF Hedged Share Class						
CHF	57,604,993	EUR	53,724,940	BNY Mellon	15/9/2021	(322,919)
Net unrealised depreciation						(322,919)
GBP Hedged Share Class						
GBP	1,291,580	EUR	1,520,979	BNY Mellon	15/9/2021	(15,785)
Net unrealised depreciation						(15,785)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
JPY Hedged Shared Class						
JPY	584,848	EUR	4,509	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(1)
SEK Hedged Share Class						
SEK	1,769,678,029	EUR	174,098,569	BNY Mellon	15/9/2021	(366,440)
Net unrealised depreciation						(366,440)
USD Hedged Share Class						
USD	12,227,656	EUR	10,350,871	BNY Mellon	15/9/2021	(12,056)
Net unrealised depreciation						(12,056)
Total net unrealised depreciation (EUR underlying exposure - EUR 1,752,316,265)						(18,540,441)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
110	AUD	Australian 3 Year Bond	September 2021	7,965,721	27,767
1	AUD	Australian 10 Year Bond	September 2021	90,030	2,409
(8)	CAD	Banker's Acceptance	September 2021	1,333,942	(476)
9	EUR	FTSE MIB Market Index	September 2021	1,165,950	17,225
7	EUR	Euro-OAT	September 2021	1,129,730	17,710
(1)	EUR	Dax Index	September 2021	394,350	1,700
(3)	EUR	EURO STOXX 50 Index	September 2021	125,310	(23)
(27)	EUR	Euro Schatz	September 2021	3,031,560	(3,345)
(76)	EUR	Euro-BTP	September 2021	11,673,600	40,099
(117)	EUR	Short-Term Euro-BTP	September 2021	13,274,820	(4,231)
(136)	EUR	Euro BUXL	September 2021	29,014,240	392,059
(182)	EUR	Euro Bund	September 2021	31,977,400	(31,979)
(231)	EUR	Euro BOBL	September 2021	31,191,930	(155,517)
2	GBP	FTSE 100 Index	September 2021	165,114	(303)
(4)	JPY	Japanese 10 Year Bond (OSE)	September 2021	4,691,156	(13,261)
76	KRW	Korean 3 Year Bond	September 2021	6,127,483	10,526
21	KRW	Korean 10 Year Bond	September 2021	1,961,036	32,168
15	USD	MSCI Emerging Markets Index	September 2021	822,700	(48,073)
12	USD	NASDAQ 100 E-Mini Index	September 2021	3,151,302	97,208
3	USD	CBOE Volatility Index	September 2021	48,334	(3,831)
(16)	USD	Russell 2000 E-Mini Index	September 2021	1,527,892	(41,261)
(174)	USD	S&P 500 E-Mini Index	September 2021	33,217,663	(540,984)
(3)	CAD	Canadian 5 Year Bond	December 2021	253,604	(362)
(142)	GBP	Long Gilt	December 2021	21,297,754	76,467
686	USD	US Treasury 5 Year Note (CBT)	December 2021	71,788,462	234,395
(20)	USD	US Treasury 3 Year Note (CBT)	December 2021	3,914,749	(7,266)
(29)	USD	US Ultra Bond (CBT)	December 2021	4,874,671	(61,538)
(121)	USD	US Long Bond (CBT)	December 2021	16,751,012	(131,298)
(137)	USD	US Ultra 10 Year Note	December 2021	17,193,615	(106,435)
(750)	USD	US Treasury 10 Year Note (CBT)	December 2021	84,739,827	(217,186)
(950)	USD	US Treasury 2 Year Note (CBT)	December 2021	177,030,912	(129,288)
6	CAD	Banker's Acceptance	September 2022	996,437	(1,703)
50	GBP	90 Day Sterling	December 2023	7,237,958	3,139
(50)	GBP	90 Day Sterling	December 2024	7,230,673	(12,574)
23	USD	90 Day Euro $	December 2024	4,798,850	8,562
(23)	USD	90 Day Euro $	December 2025	4,787,665	(16,142)
Total				606,977,452	(565,642)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (899,173)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Bank of America	20/12/2025	9,117	112,806
CDS	EUR (100,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Bank of America	20/12/2025	1,558	8,283
CDS	USD 500,000	Fund receives default protection on CDX.NA.HY.35.V1; and pays Fixed 5%	Bank of America	20/12/2025	(9,384)	(40,626)
CDS	EUR 9,280,000	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 1%	Bank of America	20/6/2026	(29,079)	(248,583)
CDS	EUR 750,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	Bank of America	20/6/2026	(2,310)	(21,599)
CDS	USD (35,000)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(533)	5,033
CDS	USD (11,666)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(141)	1,678
CDS	USD (35,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	Barclays	20/6/2025	463	392
CDS	USD (25,000)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(650)	3,595
CDS	USD (250,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	Barclays	20/12/2025	3,311	3,190
CDS	EUR 102,667	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	Barclays	20/12/2025	(2,150)	(17,443)
CDS	EUR (70,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Barclays	20/12/2025	135	5,798
CDS	USD 630,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,071)	(3,760)
CDS	USD 711,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,950)	(4,243)
CDS	USD 530,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,880)	(3,163)
CDS	USD 540,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,343)	(3,223)
CDS	USD 540,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,550)	(3,223)
CDS	USD 540,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,447)	(3,223)
CDS	USD 6,323,761	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(100,058)	181,200
CDS	USD 1,400,000	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,126)	(30,929)
CDS	USD 530,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,963)	(3,163)
CDS	USD 530,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,982)	(3,163)
CDS	USD 520,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,726)	(3,103)
CDS	USD 530,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,186)	(3,163)
CDS	USD 630,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,711)	(3,760)
CDS	USD 640,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,754)	(3,820)
CDS	USD 630,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,710)	(3,760)
CDS	USD 640,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,118)	(3,820)
CDS	USD 751,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,946)	(4,482)
CDS	USD 640,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,120)	(3,820)
CDS	USD 873,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(5,416)	(5,210)
CDS	USD (40,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	770	448
CDS	USD (15,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	672	279

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (50,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	1,915	929
CDS	USD (102,273)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	BNP Paribas	20/12/2025	(777)	14,497
CDS	USD (115,385)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	BNP Paribas	20/12/2025	(238)	17,723
CDS	EUR (30,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	BNP Paribas	20/12/2025	171	2,485
CDS	USD 100,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	BNP Paribas	20/12/2025	(933)	3,216
CDS	EUR 117,333	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	BNP Paribas	20/12/2025	(1,979)	(19,935)
CDS	EUR (60,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	BNP Paribas	20/12/2025	545	7,205
CDS	USD (61,364)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	BNP Paribas	20/12/2025	(473)	8,698
CDS	USD (100,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/12/2025	1,598	832
CDS	USD (275,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	BNP Paribas	20/6/2026	3,292	46,368
CDS	USD (50,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	BNP Paribas	20/6/2026	204	582
CDS	USD 550,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(2,852)	(3,282)
CDS	USD (25,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	56	138
CDS	USD (35,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	198	193
CDS	USD 550,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(930)	6,975
CDS	USD (70,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	BNP Paribas	20/6/2026	283	815
CDS	USD 550,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(2,745)	(3,282)
CDS	USD 220,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(433)	2,790
CDS	USD (255,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	4,088	1,417
CDS	USD 570,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,039)	(3,402)
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,217)	(3,342)
CDS	USD 632,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,984)	(3,772)
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,114)	(3,342)
CDS	USD (75,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Citibank	20/6/2026	682	12,646
CDS	USD (430,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	Citibank	20/6/2026	4,697	72,771
CDS	USD 478,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(405)	6,062
CDS	USD 478,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(51)	6,062
CDS	USD 779,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,093)	9,879
CDS	USD (50,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	Citibank	20/6/2026	488	276
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,110)	(3,342)
CDS	USD (25,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	Citigroup	20/6/2025	172	348
CDS	USD (125,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Citigroup	20/12/2025	224	19,200

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 100,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Citigroup	20/12/2025	(3,103)	(824)
CDS	EUR (20,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(122)	1,787
CDS	EUR (200,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/12/2025	2,932	16,567
CDS	EUR (40,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/12/2025	1,151	3,313
CDS	EUR (40,000)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	Credit Suisse	20/12/2025	1,423	(4,688)
CDS	EUR (20,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	1,106	1,977
CDS	USD 33,163,000	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(40,899)	(711,509)
CDS	EUR 100,000	Fund receives default protection on Altice France Holding SA; and pays Fixed 5%	Goldman Sachs	20/12/2022	(861)	(4,483)
CDS	EUR (80,000)	Fund provides default protection on Altice France Holding SA; and receives Fixed 5%	Goldman Sachs	20/6/2025	3,220	3,996
CDS	USD 100,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(5,143)	(1,024)
CDS	USD (100,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	Goldman Sachs	20/6/2025	992	1,859
CDS	USD 80,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Goldman Sachs	20/12/2025	(2,758)	(1,211)
CDS	USD 35,000	Fund receives default protection on Hess Corp; and pays Fixed 1%	Goldman Sachs	20/12/2025	(1,385)	(22)
CDS	USD 50,000	Fund receives default protection on Halliburton Co; and pays Fixed 1%	Goldman Sachs	20/12/2025	(1,510)	(382)
CDS	USD (200,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	Goldman Sachs	20/12/2025	1,440	3,682
CDS	USD 967,560	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	790	(14,702)
CDS	EUR (10,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Goldman Sachs	20/6/2026	215	989
CDS	USD (75,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	Goldman Sachs	20/6/2026	(478)	13,246
CDS	USD 1,937,000	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(41,491)	64,576
CDS	USD 490,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,693)	6,214
CDS	USD 480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,606)	(2,865)
CDS	USD 480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,699)	(2,865)
CDS	USD 7,892,161	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(169,051)	263,111
CDS	USD 490,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,712)	6,214
CDS	USD 190,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(483)	2,410
CDS	USD 490,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,712)	6,214
CDS	USD 490,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,433)	6,214
CDS	USD 822,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(5,103)	(4,906)
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,327)	(3,342)
CDS	USD 480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,896)	(2,865)
CDS	USD 480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,699)	(2,865)
CDS	USD 490,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,242)	6,214

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,699)	(2,865)
CDS	USD 490,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,560)	(2,924)
CDS	USD 432,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,492)	5,479
CDS	USD 2,004,000	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,641)	(44,273)
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,327)	(3,342)
CDS	USD 560,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,327)	(3,342)
CDS	EUR (70,000)	Fund provides default protection on TK Elevator Holdco GmbH; and receives Fixed 5%	Goldman Sachs	20/12/2026	4,958	5,918
CDS	USD (108,333)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	1,511	(14)
CDS	USD (70,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	1,800	(4,740)
CDS	USD (650,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	68,913	(44,011)
CDS	USD (108,333)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	1,695	(14)
CDS	USD (102,375)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	1,603	(13)
CDS	USD 70,000	Fund receives default protection on CMBX.NA.14.BBB-; and pays Fixed 3%	Goldman Sachs	16/12/2072	(1,078)	1,940
CDS	EUR (80,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/6/2025	(755)	9,355
CDS	USD (300,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	JP Morgan	20/6/2025	(3,961)	42,411
CDS	USD (50,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	JP Morgan	20/6/2025	627	929
CDS	EUR (80,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/6/2025	(217)	7,147
CDS	USD (40,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	JP Morgan	20/6/2025	321	556
CDS	EUR (100,000)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	JP Morgan	20/12/2025	1,585	(11,720)
CDS	USD (50,000)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	JP Morgan	20/12/2025	(798)	7,087
CDS	EUR (140,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	2,062	16,811
CDS	USD (100,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	JP Morgan	20/12/2025	1,418	1,841
CDS	USD (69,231)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	JP Morgan	20/12/2025	171	10,634
CDS	USD (100,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/12/2025	2,205	764
CDS	EUR (30,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	391	3,602
CDS	EUR (320,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/12/2025	3,853	26,506
CDS	EUR (150,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/12/2025	987	12,425
CDS	USD (61,363)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	JP Morgan	20/12/2025	(631)	8,698
CDS	EUR (150,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	1,955	18,011
CDS	USD (100,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/12/2025	2,382	765
CDS	USD (65,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/6/2026	1,053	361

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (40,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	126	3,514
CDS	USD 4,551,000	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(38,286)	(58,361)
CDS	USD (70,000)	Fund provides default protection on United Rentals Inc; and receives Fixed 5%	JP Morgan	20/6/2026	561	11,032
CDS	EUR (40,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	(294)	3,514
CDS	USD (115,384)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Morgan Stanley	20/12/2025	188	17,723
CDS	EUR (50,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	Morgan Stanley	20/12/2025	(2,754)	4,114
CDS	EUR 100,000	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	Morgan Stanley	20/12/2025	(1,590)	(16,990)
CDS	EUR 1,464,538	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 5%	Morgan Stanley	20/6/2026	(2,978)	(179,627)
CDS	USD (216,667)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	2,986	(27)
CDS	USD (479,500)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	12,164	(32,467)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	6,330	(2,708)
CDS	USD (480,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	13,002	(32,500)
CDS	USD (480,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	13,009	(32,500)
CDS	USD (383,600)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	8,667	(25,973)
CDS	USD (480,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	11,146	(32,500)
CDS	USD (1,600,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	134,600	(108,335)
IFS	GBP 4,370,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1425%	Bank of America	15/5/2025	138,219	138,219
IFS	GBP 4,370,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.345%	Bank of America	15/5/2030	(273,095)	(273,095)
IFS	GBP 710,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.535%	Bank of America	15/12/2030	(44,648)	(44,648)
IFS	USD 468,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.321%	Bank of America	25/2/2031	(19,447)	(19,447)
IFS	USD 136,500	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.354%	Bank of America	5/3/2031	(5,220)	(5,220)
IFS	USD 136,500	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.35%	Bank of America	5/3/2031	(5,271)	(5,271)
IFS	USD 273,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3575%	Bank of America	5/3/2031	(10,349)	(10,349)
IFS	USD 770,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4545%	Bank of America	18/3/2031	(21,826)	(21,826)
IFS	USD 390,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.445%	Bank of America	18/3/2031	(11,408)	(11,408)
IFS	USD 190,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.443%	Bank of America	25/3/2031	(5,557)	(5,557)
IFS	USD 420,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Bank of America	30/3/2031	(9,789)	(9,789)
IFS	USD 1,360,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.6694%	Bank of America	14/5/2031	(6,666)	(6,666)
IFS	GBP 198,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.735%	Bank of America	15/5/2031	(7,187)	(7,187)
IFS	USD 124,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.484%	Bank of America	11/6/2031	(2,424)	(2,424)
IFS	USD 84,771	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4515%	Bank of America	24/6/2031	(1,735)	(1,735)
IFS	GBP 595,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Bank of America	15/7/2031	(8,502)	(8,502)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	USD 55,753	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4645%	Bank of America	25/8/2031	(404)	(404)
IFS	EUR 80,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Bank of America	15/8/2051	(640)	(640)
IFS	GBP 495,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Credit Suisse	15/7/2031	(4,020)	(4,020)
IRS	NOK 12,082,000	Fund receives Fixed 0.49%; and pays Floating NOK NIBOR 6 Month	Bank of America	2/9/2022	(5,319)	(5,319)
IRS	NOK 31,956,000	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	23/11/2022	(14,696)	(14,696)
IRS	NOK 36,216,800	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	24/11/2022	(16,735)	(16,735)
IRS	NOK 28,969,440	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	25/11/2022	(13,450)	(13,450)
IRS	NOK 55,045,936	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(26,051)	(26,051)
IRS	NOK 30,420,912	Fund receives Fixed 0.475%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(14,249)	(14,249)
IRS	NOK 30,420,912	Fund receives Fixed 0.495%; and pays Floating NOK NIBOR 3 Month	Bank of America	7/12/2022	(14,183)	(14,183)
IRS	MXN 42,775,083	Fund receives Fixed 4.415%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	28/2/2023	(32,403)	(32,403)
IRS	MXN 42,775,083	Fund receives Fixed 4.495%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	3/3/2023	(30,558)	(30,558)
IRS	CLP 3,066,817,000	Fund receives Floating CLP Sinacofi Chile Interbank Rate 6 Month; and pays Fixed 1.42%	Bank of America	1/4/2023	61,608	61,608
IRS	CLP 3,066,817,000	Fund receives Fixed 1.65%; and pays Floating CLP Sinacofi Chile Interbank Rate 6 Month	Bank of America	28/5/2023	(64,280)	(64,280)
IRS	PLN 17,245,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.72%	Bank of America	17/6/2023	12,083	12,083
IRS	PLN 17,245,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.73524%	Bank of America	17/6/2023	11,050	11,050
IRS	PLN 11,941,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.755%	Bank of America	18/6/2023	6,722	6,722
IRS	PLN 27,859,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.827%	Bank of America	22/6/2023	7,910	7,910
IRS	PLN 22,117,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.595%	Bank of America	23/7/2023	30,836	30,836
IRS	MXN 187,032,000	Fund receives Fixed 5.84%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	14/8/2023	7,525	7,525
IRS	SGD 3,415,440	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.313%	Bank of America	15/9/2023	138	138
IRS	SGD 3,004,560	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.318%	Bank of America	15/9/2023	(67)	(67)
IRS	SGD 2,996,675	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.323%	Bank of America	15/9/2023	(256)	(256)
IRS	SGD 3,413,325	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.324%	Bank of America	15/9/2023	(334)	(334)
IRS	KRW 5,766,078,960	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	4,353	4,353
IRS	KRW 11,864,360,000	Fund receives Fixed 1.64%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	9,803	9,803
IRS	KRW 5,251,485,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	5,276	5,276
IRS	CAD 6,647,000	Fund receives Fixed 0.806%; and pays Floating CAD CDOR 3 Month	Bank of America	16/11/2023	(15,826)	(15,826)
IRS	CAD 4,197,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	17/11/2023	(10,830)	(10,830)
IRS	CAD 16,430,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	18/11/2023	(42,900)	(42,900)
IRS	CNY 23,490,151	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	1,990	1,990
IRS	CNY 17,200,000	Fund receives Fixed 2.32%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	2,984	2,984

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	CNY 23,800,000	Fund receives Fixed 2.3225%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	4,279	4,279
IRS	CNY 20,290,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	3,648	3,648
IRS	CNY 34,500,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	6,860	6,860
IRS	MXN 30,414,742	Fund receives Fixed 4.68%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	27/2/2024	(38,843)	(38,843)
IRS	MXN 30,316,629	Fund receives Fixed 4.855%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	1/3/2024	(33,647)	(33,647)
IRS	USD 1,842,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.349%	Bank of America	8/3/2024	2,491	2,491
IRS	USD 38,100,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.398%	Bank of America	8/3/2024	11,927	11,927
IRS	USD 1,215,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.456841%	Bank of America	8/3/2024	(821)	(1,137)
IRS	USD 2,965,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4395%	Bank of America	11/3/2024	(1,565)	(1,565)
IRS	USD 11,027,900	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.447%	Bank of America	19/3/2024	(6,376)	(6,376)
IRS	USD 5,853,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.443%	Bank of America	23/3/2024	(2,411)	(2,411)
IRS	USD 8,636,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5085%	Bank of America	6/4/2024	(14,246)	(14,246)
IRS	USD 8,296,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.505%	Bank of America	7/4/2024	(13,039)	(13,039)
IRS	USD 4,351,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.49%	Bank of America	13/4/2024	(5,071)	(5,071)
IRS	USD 2,430,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4785%	Bank of America	16/4/2024	(2,182)	(2,182)
IRS	USD 2,840,000	Fund receives Fixed 0.5865%; and pays Floating USD LIBOR 3 Month	Bank of America	20/4/2024	2,839	2,839
IRS	USD 310,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.536%	Bank of America	26/4/2024	(16)	(16)
IRS	USD 5,900,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.497%	Bank of America	30/4/2024	(6,851)	(6,851)
IRS	USD 1,089,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4275%	Bank of America	6/6/2024	2,926	2,926
IRS	USD 1,880,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.454%	Bank of America	6/6/2024	4,213	4,213
IRS	USD 6,142,279	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.525%	Bank of America	6/6/2024	6,421	6,421
IRS	USD 4,408,687	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4395%	Bank of America	7/6/2024	2,696	2,696
IRS	USD 3,070,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7215%	Bank of America	21/6/2024	(6,116)	(6,116)
IRS	USD 560,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7365%	Bank of America	23/6/2024	(1,238)	(1,238)
IRS	USD 4,474,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.536%	Bank of America	24/6/2024	(6,307)	(6,307)
IRS	USD 8,959,745	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5705%	Bank of America	28/6/2024	(19,436)	(19,436)
IRS	USD 2,840,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.745%	Bank of America	28/6/2024	(6,528)	(6,528)
IRS	USD 1,540,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.762%	Bank of America	28/6/2024	(3,981)	(3,981)
IRS	USD 12,733,050	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5425%	Bank of America	16/7/2024	(16,270)	(16,270)
IRS	USD 8,487,494	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5465%	Bank of America	20/7/2024	(10,952)	(10,952)
IRS	USD 4,243,747	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.548%	Bank of America	20/7/2024	(5,631)	(5,631)
IRS	USD 16,843,950	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.487%	Bank of America	23/7/2024	3,073	3,073

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 12,745,189	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5555%	Bank of America	12/8/2024	(15,828)	(15,828)
IRS	USD 3,030,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7385%	Bank of America	12/8/2024	(3,915)	(3,915)
IRS	USD 8,275,143	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.566%	Bank of America	13/8/2024	(12,342)	(12,342)
IRS	MXN 124,350,061	Fund receives Fixed 6.105%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	3,333	3,333
IRS	MXN 7,412,939	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	327	327
IRS	USD 1,515,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.777%	Bank of America	15/8/2024	(2,819)	(2,819)
IRS	USD 8,357,920	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.565%	Bank of America	27/8/2024	(10,758)	(10,758)
IRS	USD 4,137,170	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5665%	Bank of America	27/8/2024	(5,481)	(5,481)
IRS	USD 4,199,855	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.56886%	Bank of America	27/8/2024	(5,814)	(5,814)
IRS	USD 4,199,860	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5704%	Bank of America	27/8/2024	(5,977)	(5,977)
IRS	GBP 13,850,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Bank of America	27/8/2025	(6,465)	(6,282)
IRS	USD 15,369,275	Fund receives Fixed 0.374%; and pays Floating USD LIBOR 3 Month	Bank of America	10/2/2026	(225,819)	(225,819)
IRS	USD 1,938,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.832453%	Bank of America	10/2/2026	(4,046)	(4,590)
IRS	USD 7,279,668	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.67%	Bank of America	19/2/2026	27,906	27,906
IRS	USD 7,210,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.575%	Bank of America	26/2/2026	(13,143)	(13,143)
IRS	USD 877,000	Fund receives Fixed 0.7665%; and pays Floating USD LIBOR 3 Month	Bank of America	8/3/2026	(349)	(349)
IRS	USD 23,380,000	Fund receives Fixed 0.83%; and pays Floating USD LIBOR 3 Month	Bank of America	8/3/2026	46,900	46,900
IRS	USD 601,000	Fund receives Fixed 0.841251%; and pays Floating USD LIBOR 3 Month	Bank of America	8/3/2026	1,417	1,461
IRS	USD 35,732,921	Fund receives Fixed 0.839%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2026	67,199	67,199
IRS	USD 14,713,379	Fund receives Fixed 0.859%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2026	39,010	39,010
IRS	USD 35,732,921	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.589%	Bank of America	8/4/2026	277,070	277,070
IRS	USD 14,713,379	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.609%	Bank of America	8/4/2026	102,746	102,746
IRS	EUR 2,880,000	Fund receives Fixed -0.36992%; and pays Floating EUR EURIBOR 6 Month	Bank of America	10/4/2026	(1,513)	(1,513)
IRS	USD 16,985,893	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.628%	Bank of America	27/5/2026	122,148	122,148
IRS	USD 16,985,893	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.8385%	Bank of America	27/5/2026	(19,633)	(19,633)
IRS	USD 5,375,847	Fund receives Fixed 0.9645%; and pays Floating USD LIBOR 3 Month	Bank of America	28/6/2026	31,042	31,042
IRS	THB 26,790,000	Fund receives Fixed 1.015%; and pays Floating THB BKIBOR 6 Month	Bank of America	15/9/2026	6,621	6,621
IRS	INR 64,820,000	Fund receives Fixed 5.239%; and pays Floating INR MIBOR 6 Month	Bank of America	15/9/2026	2,650	2,650
IRS	USD 15,424,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.978%	Bank of America	12/11/2026	(49,253)	(49,253)
IRS	MXN 27,000,000	Fund receives Fixed 5.335%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	21/9/2027	(72,025)	(72,025)
IRS	MXN 8,262,000	Fund receives Fixed 5.275%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	2/11/2027	(23,716)	(23,716)
IRS	USD 2,570,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.25132%	Bank of America	15/2/2028	(32,328)	(32,328)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,980,000	Fund receives Fixed 1.03231%; and pays Floating USD LIBOR 3 Month	Bank of America	15/5/2028	(2,035)	(2,035)
IRS	USD 895,000	Fund receives Fixed 0.6475%; and pays Floating USD LIBOR 3 Month	Bank of America	25/9/2030	(38,159)	(38,159)
IRS	USD 895,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6965%	Bank of America	25/9/2030	34,913	34,913
IRS	USD 715,000	Fund receives Fixed 0.6795%; and pays Floating USD LIBOR 3 Month	Bank of America	29/9/2030	(28,878)	(28,878)
IRS	USD 715,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.75%	Bank of America	29/9/2030	25,141	25,141
IRS	USD 170,000	Fund receives Fixed 1.32291%; and pays Floating USD LIBOR 3 Month	Bank of America	4/2/2031	951	1,005
IRS	USD 2,506,117	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.16%	Bank of America	4/2/2031	16,528	16,528
IRS	USD 1,459,294	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.1825%	Bank of America	5/2/2031	7,119	7,119
IRS	USD 4,060,855	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5445%	Bank of America	27/5/2031	(87,260)	(90,432)
IRS	USD 12,955,880	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Bank of America	17/6/2031	(213,219)	(213,219)
IRS	USD 6,530,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1205%	Bank of America	18/6/2031	(102,384)	(102,384)
IRS	USD 2,648,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.95%	Bank of America	2/7/2031	(23,381)	(23,381)
IRS	USD 6,178,365	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.953%	Bank of America	2/7/2031	(55,285)	(55,285)
IRS	USD 210,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.0325%	Bank of America	10/8/2031	78	78
IRS	USD 620,000	Fund receives Fixed 1.28103%; and pays Floating USD LIBOR 3 Month	Bank of America	18/8/2031	230	230
IRS	MXN 20,069,000	Fund receives Fixed 6.91%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	18/8/2031	(1,171)	(1,171)
IRS	GBP 185,000	Fund receives Fixed 0.858%; and pays Floating GBP LIBOR 1 Day	Bank of America	19/8/2031	(870)	5,647
IRS	USD 335,000	Fund receives Fixed 0.989%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(1,423)	(1,423)
IRS	USD 335,000	Fund receives Fixed 1.0045%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(996)	(996)
IRS	USD 320,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 0.9885%	Bank of America	24/8/2031	1,436	1,436
IRS	EUR 170,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.047%	Bank of America	31/8/2031	81	81
IRS	THB 11,380,000	Fund receives Fixed 1.89%; and pays Floating THB BKIBOR 6 Month	Bank of America	15/9/2031	14,561	14,561
IRS	USD 2,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.241%	Bank of America	24/1/2032	16,906	16,906
IRS	USD 1,065,431	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.675%	Bank of America	26/11/2041	(13,361)	(13,361)
IRS	USD 5,663,547	Fund receives Fixed 1.191%; and pays Floating USD LIBOR 3 Month	Bank of America	22/12/2050	(489,767)	(489,767)
IRS	USD 280,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.688881%	Bank of America	22/12/2050	(4,036)	(4,594)
IRS	USD 1,499,387	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.261%	Bank of America	30/12/2050	107,857	107,857
IRS	USD 3,474,846	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4345%	Bank of America	7/1/2051	125,874	125,874
IRS	USD 1,185,018	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.51%	Bank of America	8/1/2051	24,413	24,413
IRS	USD 2,446,871	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.613%	Bank of America	25/1/2051	(1,799)	(1,799)
IRS	USD 4,592,299	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.467%	Bank of America	28/1/2051	135,580	135,580
IRS	USD 2,550,230	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.562%	Bank of America	1/2/2051	25,159	25,159
IRS	USD 1,426,559	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.646%	Bank of America	4/2/2051	(10,778)	(10,778)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,459,294	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.666%	Bank of America	5/2/2051	(17,081)	(17,081)
IRS	USD 4,191,802	Fund receives Fixed 1.219%; and pays Floating USD LIBOR 3 Month	Bank of America	10/2/2051	(339,534)	(339,534)
IRS	USD 2,793,868	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.869%	Bank of America	10/2/2051	429,092	429,092
IRS	USD 120,000	Fund receives Fixed 1.979%; and pays Floating USD LIBOR 3 Month	Bank of America	22/4/2051	9,264	9,264
IRS	AUD 225,230	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.6825%	Bank of America	21/6/2051	1,698	1,698
IRS	AUD 222,460	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.708%	Bank of America	21/6/2051	815	815
IRS	AUD 213,271	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.727%	Bank of America	21/6/2051	165	165
IRS	AUD 272,927	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.1525%	Bank of America	21/6/2051	(17,436)	(17,436)
IRS	GBP 70,007	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.858%	Bank of America	19/8/2051	1,251	(5,003)
IRS	BRL 10,000,000	Fund receives Fixed 4.13%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2023	(68,911)	(68,911)
IRS	BRL 389,000	Fund receives Fixed 6.9425%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2023	(830)	(830)
IRS	THB 48,760,000	Fund receives Fixed 0.51%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2023	3,535	3,535
IRS	THB 52,170,000	Fund receives Fixed 0.78%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2023	11,140	11,140
IRS	KRW 6,176,194,290	Fund receives Fixed 1.508%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	(714)	(714)
IRS	KRW 5,251,485,000	Fund receives Fixed 1.7125%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	7,056	7,056
IRS	CNY 23,493,675	Fund receives Fixed 2.287%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	2,109	2,109
IRS	CNY 23,492,500	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	2,437	2,437
IRS	THB 46,510,000	Fund receives Fixed 0.8875%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2026	3,843	3,843
IRS	BRL 1,241,000	Fund receives Fixed 4.83%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	(6,195)	(6,195)
IRS	KRW 4,492,134,290	Fund receives Fixed 1.5125%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/9/2023	(375)	(375)
IRS	INR 375,216,538	Fund receives Fixed 5.031%; and pays Floating INR MIBOR 1 Day	Citibank	21/9/2023	11,542	11,542
IRS	CNY 23,493,674	Fund receives Fixed 2.288%; and pays Floating CNY CNRR 7 Day	Citibank	15/12/2023	2,169	2,169
IRS	BRL 388,787	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(3,486)	(3,486)
IRS	THB 19,990,000	Fund receives Fixed 1.698%; and pays Floating THB BKIBOR 6 Month	Citibank	15/9/2031	16,037	16,037
IRS	USD 2,880,000	Fund receives Fixed 0.3375%; and pays Floating USD LIBOR 3 Month	Credit Suisse	13/12/2023	(2,805)	(2,805)
IRS	USD 790,000	Fund receives Fixed 0.4355%; and pays Floating USD LIBOR 3 Month	Credit Suisse	25/1/2024	181	181
IRS	USD 1,590,000	Fund receives Fixed 0.38%; and pays Floating USD LIBOR 3 Month	Credit Suisse	7/2/2024	(1,517)	(1,517)
IRS	USD 2,980,000	Fund receives Fixed 0.3965%; and pays Floating USD LIBOR 3 Month	Credit Suisse	8/2/2024	(2,086)	(2,086)
IRS	USD 7,520,000	Fund receives Fixed 0.441%; and pays Floating USD LIBOR 3 Month	Credit Suisse	1/3/2024	(3,613)	(3,613)
IRS	USD 780,000	Fund receives Fixed 0.485%; and pays Floating USD LIBOR 3 Month	Credit Suisse	2/3/2024	167	167
IRS	USD 760,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.662%	Credit Suisse	5/4/2024	(1,959)	(1,959)
IRS	USD 790,000	Fund receives Fixed 0.5115%; and pays Floating USD LIBOR 3 Month	Credit Suisse	22/4/2024	(224)	(224)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 2,870,000	Fund receives Fixed -0.36462%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(800)	(800)
IRS	EUR 2,070,000	Fund receives Fixed -0.15%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	16/11/2026	17,742	17,742
IRS	USD 1,170,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.27%	Credit Suisse	20/4/2027	(12,085)	(12,085)
IRS	USD 40,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.29232%	Credit Suisse	29/4/2027	(440)	(440)
IRS	USD 400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.3355%	Credit Suisse	20/6/2027	(4,374)	(4,374)
IRS	USD 320,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.058%	Credit Suisse	9/8/2027	675	675
IRS	USD 320,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.0875%	Credit Suisse	9/8/2027	284	284
IRS	USD 320,000	Fund receives Fixed 1.207%; and pays Floating USD LIBOR 3 Month	Credit Suisse	16/8/2027	1,215	1,215
IRS	USD 460,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Credit Suisse	18/3/2031	(12,533)	(12,533)
IRS	USD 900,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.606%	Credit Suisse	18/3/2031	(24,801)	(24,801)
IRS	USD 230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.657%	Credit Suisse	25/3/2031	(7,239)	(7,239)
IRS	USD 510,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6795%	Credit Suisse	30/3/2031	(16,934)	(16,934)
IRS	USD 1,690,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Credit Suisse	14/5/2031	(53,139)	(51,844)
IRS	USD 1,398,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5165%	Credit Suisse	28/5/2031	(28,083)	(28,083)
IRS	USD 282,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.573%	Credit Suisse	1/6/2031	(6,899)	(6,899)
IRS	USD 590,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.0675%	Credit Suisse	27/8/2031	(1,134)	(1,134)
IRS	USD 500,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.113%	Credit Suisse	31/8/2031	(2,769)	(2,769)
IRS	USD 760,000	Fund receives Fixed 1.078%; and pays Floating USD LIBOR 1 Day	Credit Suisse	1/9/2031	1,979	1,979
IRS	EUR 280,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.0455%	Credit Suisse	1/9/2031	107	107
IRS	EUR 730,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.44%	Credit Suisse	16/5/2033	(22,106)	(22,106)
IRS	USD 440,000	Fund receives Fixed 1.64%; and pays Floating USD LIBOR 3 Month	Credit Suisse	6/8/2034	(2,153)	(2,153)
IRS	USD 1,800,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.425%	Credit Suisse	15/2/2047	(18,267)	(18,032)
IRS	GBP 13,580,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Goldman Sachs	26/8/2023	3,801	4,611
IRS	THB 109,600,000	Fund receives Fixed 0.688%; and pays Floating THB BKIBOR 6 Month	Goldman Sachs	15/9/2023	18,136	18,136
IRS	USD 8,414,406	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.51%	Goldman Sachs	13/7/2024	(4,249)	(4,249)
IRS	USD 1,989,475	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6875%	Goldman Sachs	22/2/2026	6,473	6,473
IRS	USD 33,746,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.618%	Goldman Sachs	26/5/2026	255,208	255,208
IRS	USD 33,971,786	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.629%	Goldman Sachs	27/5/2026	242,948	242,948
IRS	USD 4,958,489	Fund receives Fixed 0.8605%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	13/7/2026	6,819	6,819
IRS	USD 2,912,119	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.93%	Goldman Sachs	14/10/2026	(6,257)	(6,257)
IRS	USD 10,940,164	Fund receives Fixed 1.3755%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	7/4/2031	102,822	102,822
IRS	USD 6,226,320	Fund receives Fixed 1.3955%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	8/4/2031	68,198	68,198

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 731,507	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.517%	Goldman Sachs	28/5/2031	(14,724)	(14,724)
IRS	EUR 4,690,427	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	(29,976)	(29,976)
IRS	THB 8,200,000	Fund receives Fixed 1.761%; and pays Floating THB BKIBOR 6 Month	Goldman Sachs	15/9/2031	7,863	7,863
IRS	USD 3,714,397	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.378%	Goldman Sachs	12/10/2031	(23,848)	(23,848)
IRS	USD 5,571,743	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.36%	Goldman Sachs	14/10/2031	(27,312)	(27,312)
IRS	USD 1,985,576	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.421%	Goldman Sachs	26/11/2031	(16,084)	(16,084)
IRS	USD 1,382,235	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.39%	Goldman Sachs	30/11/2031	(7,533)	(7,533)
IRS	USD 559,613	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.885%	Goldman Sachs	22/2/2051	(31,997)	(31,997)
IRS	USD 2,100,442	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.98%	Goldman Sachs	27/5/2051	(163,141)	(163,141)
IRS	USD 351,123	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.945%	Goldman Sachs	28/5/2051	(24,757)	(24,757)
IRS	USD 659,982	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.005%	Goldman Sachs	7/6/2051	(54,767)	(54,767)
IRS	USD 1,441,082	Fund receives Fixed 1.795%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	22/6/2051	56,364	56,364
IRS	USD 539,073	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Goldman Sachs	23/8/2051	686	686
IRS	USD 506,171	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Goldman Sachs	30/11/2051	(6,164)	(6,164)
IRS	KRW 6,098,281,040	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	5,147	5,147
IRS	THB 22,110,000	Fund receives Fixed 1.396%; and pays Floating THB BKIBOR 6 Month	HSBC Bank Plc	15/9/2031	1,139	1,139
IRS	BRL 3,060,000	Fund receives Fixed 4.375%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	(16,079)	(16,079)
IRS	THB 46,560,000	Fund receives Fixed 1.135%; and pays Floating THB BKIBOR 6 Month	JP Morgan	15/9/2026	18,718	18,718
IRS	INR 177,750,000	Fund receives Fixed 4.275%; and pays Floating INR MIBOR 6 Month	Morgan Stanley	15/9/2023	(2,416)	(2,416)
IRS	INR 375,216,537	Fund receives Fixed 5.005%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	21/9/2023	10,496	10,496
IRS	INR 408,536,925	Fund receives Fixed 5.025%; and pays Floating INR MIBOR 1 Day	Nomura	21/9/2023	12,304	12,304
TRS	USD (500)	Fund receives USD LIBOR 3 Month BBA - 15bps; and pays Seagate Technology Holdings Plc + 0bps	Bank of America	9/8/2022	2,394	2,186
TRS	USD 1,248,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US Dollar Liquid Investment + 0bps	BNP Paribas	20/9/2021	(8,046)	(8,004)
TRS	USD 2,250,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	BNP Paribas	20/9/2021	(32,645)	(32,455)
TRS	USD 280,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US Dollar Liquid Investment + 0bps	BNP Paribas	20/9/2021	(1,894)	(1,885)
TRS	USD (1,114)	Fund receives USD LIBOR 3 Month BBA - 20bps; and pays Choice Hotels International Inc + 0bps	BNP Paribas	15/11/2021	(3,261)	(3,721)
TRS	USD 342	Fund receives S5INDU Performance Shell + 0bps; and pays USD LIBOR 3 Month BBA + 37bps	Citibank	10/9/2021	10,586	3,150
TRS	USD 3,872,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	53,028	52,776
TRS	USD 750,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	(10,741)	(10,719)
Total (EUR underlying exposure - EUR 918,047,728)					(899,886)	(1,347,639)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
2,556,000	Put	OTC EUR/USD	Bank of America	EUR 1.175	8/9/2021	(7,809)	2,526
3,123,144	Put	OTC EUR/USD	Bank of America	EUR 1.1625	9/9/2021	(7,623)	307
1,522,732	Put	OTC USD/BRL	Bank of America	USD 5.2	9/9/2021	(5,466)	19,823
1,132,000	Put	OTC USD/COP	Bank of America	USD 3,880	28/9/2021	16,392	31,510
3,150,000	Put	OTC EUR/USD	Bank of America	EUR 1.165	8/10/2021	(9,738)	5,719
753,000	Put	OTC USD/TRY	Bank of America	USD 8.7	8/10/2021	14,426	23,976
3,150,000	Put	OTC EUR/USD	Bank of America	EUR 1.17	14/10/2021	(5,553)	9,599
3,032,000	Put	OTC USD/COP	Bank of America	USD 3,830	27/10/2021	3,163	11,900
70,010	Put	OTC USD/ZAR	Bank of America	USD 14	5/11/2021	7,239	12,703
4,170,000	Call	OTC USD/JPY	Bank of America	USD 111	12/1/2022	10,702	26,255
569,000	Call	OTC USD/BRL	Barclays	USD 5.4	17/9/2021	(2,316)	1,285
2,244,000	Put	OTC USD/RUB	BNP Paribas	USD 74	24/9/2021	7,374	24,738
46,110	Put	OTC AUD/USD	BNP Paribas	AUD 0.85	10/11/2021	(4,511)	2
1,516,000	Put	OTC USD/BRL	Citibank	USD 5.15	17/9/2021	(7,021)	16,585
8,910,000	Call	OTC USD/CHF	Credit Suisse	USD 0.95	29/11/2021	(23,441)	13,494
1,318,000	Call	OTC USD/MXN	Deutsche Bank	USD 20.3	9/9/2021	(8,196)	3,571
1,279,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.17	23/9/2021	(3,478)	2,137
12,441,798	Put	OTC EUR/USD	Deutsche Bank	EUR 1.165	15/10/2021	(46,803)	27,164
1,566,114	Put	OTC USD/BRL	Deutsche Bank	USD 5.2	3/11/2021	(8,453)	7,574
1,154,000	Put	OTC USD/CAD	Goldman Sachs	USD 1.28	22/9/2021	9,392	16,245
346,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.29	22/9/2021	(410)	472
45,000	Put	OTC USD/CAD	Goldman Sachs	USD 1.23	10/11/2021	3,466	7,012
8,584,263	Put	OTC AUD/JPY	HSBC Bank Plc	AUD 80.5	28/9/2021	14,385	39,362
2,624,000	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,165	25/10/2021	(3,759)	2,049
3,006,750	Call	OTC USD/CNH	JP Morgan	USD 6.6	27/10/2021	(10,698)	5,072
1,505,000	Put	OTC USD/BRL	Morgan Stanley	USD 5.15	9/9/2021	(4,266)	12,172
25,628,214	Put	OTC EUR/USD	Morgan Stanley	EUR 1.17	23/9/2021	(106,085)	42,815
2,307,000	Call	OTC USD/CNH	Nomura	USD 6.6	27/10/2021	(10,064)	3,891
46,110	Call	OTC AUD/USD	Royal Bank of Canada	AUD 0.75	21/10/2021	2,329	6,086
1,612,000	Put	OTC AUD/USD	UBS	AUD 0.72	9/9/2021	(3,696)	1,161
1,506,000	Put	OTC USD/NOK	UBS	USD 8.8	16/9/2021	8,591	21,382
9,360,000	Call	OTC USD/CHF	UBS	USD 0.922	11/10/2021	(35,576)	32,783
46,110	Put	OTC EUR/CHF	UBS	EUR 1.15	12/10/2021	(6,801)	1
35,010	Put	OTC USD/KRW	UBS	USD 1,143	14/10/2021	2,642	5,585
46,110	Call	OTC AUD/USD	UBS	AUD 0.83	10/11/2021	(4,494)	20
1,270	Call	United Rentals Inc	Credit Suisse	USD 360	17/9/2021	(8,795)	7,489
590	Call	Generac Holdings Inc	Credit Suisse	USD 450	19/11/2021	1,688	13,232
893	Put	S&P 500 Index	Morgan Stanley	USD 4,339.43	15/10/2021	9,145	31,086
84	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.25	15/10/2021	(5,863)	444
115	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.5	10/12/2021	(24,724)	9,726
90	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(10,495)	3,806
785	Put	3 Year Eurodollar MIDCV	Exchange Traded	USD 98.375	10/12/2021	(55,661)	116,184
12	Call	Advance Auto Parts Inc	Exchange Traded	USD 210	17/9/2021	(6,798)	1,091
30	Put	American Airlines Group Inc	Exchange Traded	USD 18	17/9/2021	(468)	685
25	Put	American Airlines Group Inc	Exchange Traded	USD 16	15/10/2021	(464)	592
15	Put	American Airlines Group Inc	Exchange Traded	USD 15	17/12/2021	(369)	691
29	Call	Apple Inc	Exchange Traded	USD 150	17/9/2021	2,535	9,381
145	Call	Barclays Plc	Exchange Traded	GBP 1.9	15/10/2021	(944)	6,761
24	Call	Best Buy Co Inc	Exchange Traded	USD 120	15/10/2021	(1,615)	7,307
29	Call	Best Buy Co Inc	Exchange Traded	USD 125	19/11/2021	(3,861)	8,891
96	Call	Carrier Global Corp	Exchange Traded	USD 47	17/9/2021	68,442	86,875
82	Call	Cellnex Telecom SA	Exchange Traded	EUR 59.28	17/12/2021	19,119	22,494
27	Call	Constellation Brands Inc	Exchange Traded	USD 245	15/10/2021	(5,768)	628
16	Call	Constellation Brands Inc	Exchange Traded	USD 225	15/10/2021	(2,453)	2,943
5	Call	Deere & Co	Exchange Traded	USD 380	17/9/2021	(4,340)	2,558
7	Call	Deere & Co	Exchange Traded	USD 380	15/10/2021	2,987	6,616
39	Call	DR Horton Inc	Exchange Traded	USD 95	17/9/2021	2,577	9,434
60	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,900	17/9/2021	(40,572)	5,550

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
45	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,300	17/9/2021	(6,784)	2,340
33	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,350	17/9/2021	(5,953)	578
20	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,200	17/9/2021	1,131	11,630
11	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	15/10/2021	(1,328)	4,895
8	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	19/11/2021	(777)	6,132
8	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	17/12/2021	(610)	8,004
136	Call	EURO STOXX Bank Index	Exchange Traded	EUR 100	17/9/2021	(14,624)	4,420
15	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	2,295	4,819
795	Call	EURO STOXX Bank Index	Exchange Traded	EUR 95	17/12/2021	(126,209)	184,837
96	Call	EURO STOXX Bank Index	Exchange Traded	EUR 110	17/12/2021	(3,933)	3,720
13	Call	FedEx Corp	Exchange Traded	USD 310	17/9/2021	(9,085)	82
50	Call	Lions Gate Entertainment Corp	Exchange Traded	USD 25	17/9/2021	(345)	3,172
42	Call	Masco Corp	Exchange Traded	USD 60	15/10/2021	2,489	10,479
34	Call	Nucor Corp	Exchange Traded	USD 110	15/10/2021	13,806	30,193
18	Call	Parker-Hannifin Corp	Exchange Traded	USD 340	19/11/2021	(6,733)	3,463
6	Put	S&P 500 Index	Exchange Traded	USD 4,200	17/9/2021	(35,700)	3,197
6	Put	S&P 500 Index	Exchange Traded	USD 4,400	15/10/2021	(22,927)	26,971
6	Put	S&P 500 Index	Exchange Traded	USD 4,100	15/10/2021	(11,373)	10,682
3	Call	S&P 500 Index	Exchange Traded	USD 4,650	19/11/2021	3,125	12,382
51	Call	salesforce.com Inc	Exchange Traded	USD 260	15/10/2021	30,881	53,377
17	Call	salesforce.com Inc	Exchange Traded	USD 280	19/11/2021	(1,669)	9,957
25	Put	Seagate Technology Plc	Exchange Traded	USD 80	17/9/2021	(325)	930
150	Call	Societe Generale SA	Exchange Traded	EUR 28	17/9/2021	(5,956)	2,700
230	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 455	1/9/2021	(6,580)	1,848
97	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 435	3/9/2021	(42,636)	779
43	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	3/9/2021	5,795	9,237
43	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 445	3/9/2021	(6,176)	1,691
315	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 452	10/9/2021	7,340	64,205
871	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	17/9/2021	195,420	341,803
288	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 460	17/9/2021	(9,008)	14,493
223	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 451	17/9/2021	19,788	75,441
33	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 452	17/9/2021	1,891	14,220
23	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 457	17/9/2021	542	2,383
1,051	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	15/10/2021	205,032	728,437
129	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 453	15/10/2021	14,892	69,279
72	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 465	19/11/2021	2,367	27,737
24	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 360	17/12/2021	146,998	187,999
337	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 465	31/12/2021	32,006	220,888
89	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 480	21/1/2022	8,066	30,033
19	Call	TE Connectivity Ltd	Exchange Traded	USD 145	15/10/2021	5,657	13,096
5	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 560	15/10/2021	1,172	6,005
6	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 580	17/12/2021	369	8,931
72	Call	TJX Cos Inc/The	Exchange Traded	USD 75	15/10/2021	(2,975)	7,551
75	Put	Uber Technologies Inc	Exchange Traded	USD 25	17/12/2021	(1,385)	1,554
12	Call	United Parcel Service Inc	Exchange Traded	USD 200	15/10/2021	(770)	2,613
59	Put	US Treasury 10 Year Note	Exchange Traded	USD 132.5	24/9/2021	(19,825)	10,526
11	Call	US Treasury 10 Year Note	Exchange Traded	USD 135	24/9/2021	(4,019)	1,090
11	Put	US Treasury 10 Year Note	Exchange Traded	USD 133	26/11/2021	(1,308)	7,777
148	Put	US Treasury 2 Year Note	Exchange Traded	USD 110	26/11/2021	(3,281)	24,447
24	Call	US Treasury 5 Year Note	Exchange Traded	USD 124	24/9/2021	1,062	3,806
43	Call	Vinci SA	Exchange Traded	EUR 100	17/9/2021	(8,635)	86
45	Call	Western Digital Corp	Exchange Traded	USD 65	17/9/2021	946	5,557
45	Call	Western Digital Corp	Exchange Traded	USD 75	15/10/2021	(1,278)	3,444
45	Call	Western Digital Corp	Exchange Traded	USD 70	15/10/2021	2,740	5,918
35	Call	Williams-Sonoma Inc	Exchange Traded	USD 170	19/11/2021	35,809	64,679
84	Call	Xilinx Inc	Exchange Traded	USD 160	17/9/2021	(19,168)	20,567
20	Call	Xilinx Inc	Exchange Traded	USD 170	17/9/2021	(2,412)	2,047
Total (EUR underlying exposure - EUR 169,974,731)						64,979	3,170,567

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(1,612,000)	Put	OTC AUD/USD	Bank of America	AUD 0.72	9/9/2021	4,181	(1,161)
(2,284,098)	Put	OTC USD/BRL	Bank of America	USD 5	9/9/2021	11,298	(2,130)
(750,000)	Call	OTC USD/COP	Bank of America	USD 3,880	22/9/2021	6,475	(3,405)
(12,814,107)	Put	OTC EUR/USD	Bank of America	EUR 1.145	23/9/2021	10,328	(846)
(1,698,000)	Put	OTC USD/COP	Bank of America	USD 3,770	28/9/2021	(10,720)	(19,401)
(4,725,000)	Put	OTC EUR/USD	Bank of America	EUR 1.145	8/10/2021	5,133	(1,355)
(4,725,000)	Put	OTC EUR/USD	Bank of America	EUR 1.15	14/10/2021	3,298	(3,071)
(4,170,000)	Put	OTC USD/JPY	Bank of America	USD 97	12/1/2022	32,297	(91)
(1,122,000)	Call	OTC USD/RUB	BNP Paribas	USD 75.5	24/9/2021	2,808	(2,827)
(750,000)	Put	OTC USD/TRY	BNP Paribas	USD 8.45	24/9/2021	(3,477)	(10,410)
(569,000)	Call	OTC USD/BRL	Citibank	USD 5.4	17/9/2021	4,796	(1,285)
(2,274,000)	Put	OTC USD/BRL	Citibank	USD 4.98	17/9/2021	8,442	(4,616)
(3,630,655)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.15	9/9/2021	2,580	(9)
(9,331,348)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.145	15/10/2021	12,424	(3,990)
(1,566,114)	Put	OTC USD/BRL	Deutsche Bank	USD 4.85	3/11/2021	919	(6,642)
(231,000)	Put	OTC USD/CAD	Goldman Sachs	USD 1.28	22/9/2021	(260)	(3,252)
(346,000)	Call	OTC USD/CAD	Goldman Sachs	USD 1.29	22/9/2021	1,883	(473)
(738,000)	Call	OTC USD/CAD	Goldman Sachs	USD 1.27	22/9/2021	1,712	(2,887)
(2,307,000)	Put	OTC USD/CAD	Goldman Sachs	USD 1.2575	22/9/2021	(6,421)	(9,811)
(899,908)	Put	OTC USD/CNH	JP Morgan	USD 6.45	27/10/2021	(181)	(2,992)
(4,510,125)	Call	OTC USD/CNH	JP Morgan	USD 6.75	27/10/2021	6,769	(1,848)
(2,258,000)	Put	OTC USD/BRL	Morgan Stanley	USD 5.02	9/9/2021	6,763	(3,009)
(6,407,054)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.145	23/9/2021	7,612	(423)
(692,000)	Put	OTC USD/CNH	Nomura	USD 6.5	27/10/2021	(1,635)	(4,544)
(3,461,000)	Call	OTC USD/CNH	Nomura	USD 6.75	27/10/2021	5,625	(1,418)
(9,360,000)	Call	OTC USD/CHF	UBS	USD 0.932	9/9/2021	17,501	(1,164)
(1,270)	Put	United Rentals Inc	Credit Suisse	USD 280	17/9/2021	8,070	(167)
(590)	Put	Generac Holdings Inc	Credit Suisse	USD 360	19/11/2021	2,447	(2,885)
(12)	Put	Advance Auto Parts Inc	Exchange Traded	USD 180	17/9/2021	1,803	(330)
(2)	Call	Amazon.com Inc	Exchange Traded	USD 3,450	17/9/2021	4,839	(6,652)
(29)	Put	Apple Inc	Exchange Traded	USD 125	17/9/2021	1,126	(331)
(145)	Put	Barclays Plc	Exchange Traded	GBP 1.65	15/10/2021	1,323	(3,169)
(29)	Call	Best Buy Co Inc	Exchange Traded	USD 145	19/11/2021	731	(1,214)
(88)	Put	Carrier Global Corp	Exchange Traded	USD 43	17/9/2021	15,169	(670)
(43)	Put	Constellation Brands Inc	Exchange Traded	USD 200	15/10/2021	(1,643)	(10,546)
(5)	Put	Deere & Co	Exchange Traded	USD 320	17/9/2021	4,992	(233)
(7)	Put	Deere & Co	Exchange Traded	USD 330	15/10/2021	1,543	(1,148)
(20)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	17/9/2021	804	(2,990)
(60)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,600	17/9/2021	17,027	(2,070)
(11)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	15/10/2021	695	(1,870)
(8)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	19/11/2021	502	(2,868)
(8)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	17/12/2021	400	(4,152)
(795)	Call	EURO STOXX Bank Index	Exchange Traded	EUR 105	17/12/2021	21,317	(58,631)
(13)	Put	FedEx Corp	Exchange Traded	USD 270	17/9/2021	(3,373)	(8,933)
(42)	Put	Masco Corp	Exchange Traded	USD 55	15/10/2021	2,141	(1,154)
(34)	Put	Nucor Corp	Exchange Traded	USD 92.5	15/10/2021	13,507	(1,941)
(13)	Call	NVIDIA Corp	Exchange Traded	USD 230	17/9/2021	570	(3,546)
(18)	Put	Parker-Hannifin Corp	Exchange Traded	USD 250	19/11/2021	3,717	(3,387)
(6)	Put	S&P 500 Index	Exchange Traded	USD 4,000	17/9/2021	21,310	(1,535)
(12)	Put	S&P 500 Index	Exchange Traded	USD 4,250	15/10/2021	31,984	(33,086)
(15)	Call	salesforce.com Inc	Exchange Traded	USD 280	15/10/2021	(2,523)	(4,948)
(20)	Call	salesforce.com Inc	Exchange Traded	USD 300	15/10/2021	3,076	(1,742)
(17)	Put	salesforce.com Inc	Exchange Traded	USD 230	19/11/2021	3,654	(4,141)
(139)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 405	17/9/2021	23,996	(4,761)
(360)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 463	17/9/2021	5,003	(8,677)
(594)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 454	17/9/2021	(51,990)	(117,555)
(44)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 418	30/9/2021	2,274	(6,177)
(44)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 458	15/10/2021	(1,101)	(14,215)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(66)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 405	19/11/2021	(830)	(23,835)
(72)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 400	19/11/2021	4,549	(23,383)
(78)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 455	17/12/2021	(48,628)	(78,766)
(337)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 480	31/12/2021	(7,482)	(82,085)
(118)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 395	21/1/2022	24,953	(71,356)
(19)	Put	TE Connectivity Ltd	Exchange Traded	USD 125	15/10/2021	4,529	(683)
(5)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 490	15/10/2021	1,903	(1,015)
(6)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 500	17/12/2021	598	(4,897)
(72)	Put	TJX Cos Inc/The	Exchange Traded	USD 65	15/10/2021	2,872	(2,923)
(12)	Put	United Parcel Service Inc	Exchange Traded	USD 180	15/10/2021	324	(1,411)
(15)	Call	US Long Bond (CBT)	Exchange Traded	USD 168	24/9/2021	3,840	(2,775)
(11)	Put	US Treasury 10 Year Note	Exchange Traded	USD 132	24/9/2021	2,826	(1,090)
(90)	Put	US Treasury 10 Year Note	Exchange Traded	USD 131.5	24/9/2021	21,585	(5,352)
(11)	Call	US Treasury 10 Year Note	Exchange Traded	USD 136	26/11/2021	(215)	(2,835)
(22)	Put	US Treasury 10 Year Note	Exchange Traded	USD 131	26/11/2021	1,617	(5,669)
(43)	Put	Vinci SA	Exchange Traded	EUR 85	17/9/2021	5,045	(1,892)
(45)	Call	Western Digital Corp	Exchange Traded	USD 72.5	17/9/2021	(1,219)	(2,093)
(45)	Call	Western Digital Corp	Exchange Traded	USD 90	15/10/2021	(236)	(1,237)
(45)	Call	Western Digital Corp	Exchange Traded	USD 80	15/10/2021	(1,546)	(2,207)
(35)	Put	Williams-Sonoma Inc	Exchange Traded	USD 140	19/11/2021	15,914	(5,698)
(20)	Call	Xilinx Inc	Exchange Traded	USD 185	17/9/2021	1,019	(863)
(30)	Call	Xilinx Inc	Exchange Traded	USD 175	17/9/2021	(775)	(2,740)
(54)	Call	Xilinx Inc	Exchange Traded	USD 180	17/9/2021	7,556	(2,558)
Total (EUR underlying exposure - EUR 28,794,849)						301,739	(736,147)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD 11,640,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Bank of America	15/9/2021	(44,506)	4,872
USD 25,857,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 29/12/2021; and pays 1.1% Fixed semi-annually from 29/3/2022	Bank of America	27/9/2021	(129,308)	9,980
USD 67,061,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.74% Fixed semi-annually from 12/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 12/2/2022	Bank of America	10/11/2021	4,669	114,848
USD 6,450,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.2% Fixed semi-annually from 3/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/8/2022	Bank of America	28/4/2022	31,956	84,267
USD 770,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.55% Fixed semi-annually from 31/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/10/2024	Bank of America	29/7/2024	381	24,042
USD 8,830,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(40,318)	3,023
EUR 2,400,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(4,268)	1,492
EUR 1,600,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(10,149)	1,691
EUR 3,200,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	20/10/2021	(8,809)	13,591

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR 4,130,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 17/5/2022; and pays -0.15% Fixed annually from 17/11/2022	Barclays	15/11/2021	(22,781)	1,613
USD 9,675,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	17/11/2021	(123)	41,936
USD 6,400,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	BNP Paribas	15/9/2021	(35,633)	2,679
USD 11,778,143	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 10/2/2022; and pays 1.15% Fixed semi-annually from 10/5/2022	Citibank	8/11/2021	(34,405)	16,110
USD 2,130,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.048% Fixed semi-annually from 11/8/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/5/2026	Citibank	9/2/2026	25,997	116,288
USD 2,130,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/5/2026; and pays 2.048% Fixed semi-annually from 11/8/2026	Citibank	9/2/2026	(17,137)	76,380
USD 2,000,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/5/2028; and pays 2.1499% Fixed semi-annually from 10/8/2028	Citibank	8/2/2028	(15,510)	81,752
USD 2,000,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.1499% Fixed semi-annually from 10/8/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/5/2028	Citibank	8/2/2028	27,241	122,159
USD 470,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.9925% Fixed semi-annually from 12/8/2041; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/5/2041	Citibank	8/2/2041	5,884	30,637
USD 470,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/5/2041; and pays 1.9925% Fixed semi-annually from 12/8/2041	Citibank	8/2/2041	(1,336)	22,938
USD 550,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Credit Suisse	15/9/2021	(1,440)	344
USD 1,100,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/11/2024; and pays 1.8% Fixed semi-annually from 7/2/2025	Deutsche Bank	5/8/2024	705	37,171
USD 1,160,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026; and pays 2.602% Fixed semi-annually from 9/10/2026	Deutsche Bank	7/4/2026	(28,183)	26,820
USD 1,160,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.602% Fixed semi-annually from 9/10/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026	Deutsche Bank	7/4/2026	41,688	96,691
USD 550,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(1,235)	344
USD 550,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(1,509)	230
USD 8,941,868	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	(15,460)	14,395
EUR 4,280,656	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022; and pays 0.49% Fixed annually from 26/11/2022	Goldman Sachs	24/11/2021	(148,699)	37,319
USD 2,324,577	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	11,099	42,975

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD 4,358,581	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	13,656	45,496
USD 4,818,354	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.26% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	9,779	43,046
USD 1,752,129	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	8,005	40,050
EUR 3,955,997	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022; and pays 0.52% Fixed annually from 13/12/2022	Goldman Sachs	9/12/2021	(131,317)	35,231
EUR 4,690,427	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.07% Fixed annually from 28/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/6/2022	Goldman Sachs	24/12/2021	27,631	64,314
USD 5,863,034	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 31/3/2022; and pays 1.79% Fixed semi-annually from 30/6/2022	Goldman Sachs	29/12/2021	(39,500)	18,881
USD 2,177,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	35,709	91,864
USD 2,176,391	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	36,025	91,838
EUR 3,250,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(20,903)	14,715
EUR 3,250,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(18,125)	14,715
USD 2,330,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.675% Fixed semi-annually from 24/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024	Goldman Sachs	22/7/2024	(4,032)	83,872
USD 2,330,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024; and pays 1.675% Fixed semi-annually from 24/1/2025	Goldman Sachs	22/7/2024	425	88,328
USD 500,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	JP Morgan	15/9/2021	(2,057)	313
EUR 4,342,715	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022; and pays 0.48% Fixed annually from 18/11/2022	JP Morgan	16/11/2021	(108,098)	35,890
USD 2,280,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022; and pays 1.525% Fixed semi-annually from 7/10/2022	JP Morgan	5/4/2022	(22,159)	6,003
USD 2,280,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.525% Fixed semi-annually from 7/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022	JP Morgan	5/4/2022	26,554	54,717
USD 3,724,504	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.34% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	(4,539)	31,755

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD 4,530,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.385% Fixed semi-annually from 12/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022	Morgan Stanley	8/4/2022	29,395	86,195
USD 4,530,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022; and pays 1.385% Fixed semi-annually from 12/10/2022	Morgan Stanley	8/4/2022	(38,690)	16,535
USD 4,657,054	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 25/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/7/2022	Morgan Stanley	21/4/2022	22,573	68,817
USD 64,920,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 7/10/2022; and pays 0.5% Fixed semi-annually from 7/1/2023	Morgan Stanley	5/7/2022	(5,482)	41,869
USD 58,447,836	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.8% Fixed semi-annually from 20/9/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 20/6/2023	Morgan Stanley	16/3/2023	(17,291)	138,800
USD 2,350,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.68% Fixed semi-annually from 6/2/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024	Morgan Stanley	2/8/2024	(3,510)	85,166
USD 2,350,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024; and pays 1.68% Fixed semi-annually from 6/2/2025	Morgan Stanley	2/8/2024	643	89,319
USD 4,200,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/5/2026; and pays 2.1% Fixed semi-annually from 5/8/2026	Morgan Stanley	3/2/2026	(8,569)	72,369
USD 2,000,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.9393% Fixed semi-annually from 11/8/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/5/2026	Morgan Stanley	9/2/2026	12,963	58,322
USD 2,000,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/5/2026; and pays 1.9393% Fixed semi-annually from 11/8/2026	Morgan Stanley	9/2/2026	(5,189)	38,998
Total (EUR underlying exposure - EUR 114,039,045)				(617,292)	2,484,005

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (11,640,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Bank of America	15/9/2021	19,845	(3,067)
USD (38,786,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.35% Fixed semi-annually from 29/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 29/12/2021	Bank of America	27/9/2021	87,349	(1,193)
USD (3,230,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 26/7/2022; and pays 0.9% Fixed semi-annually from 26/10/2022	Bank of America	22/4/2022	(5,301)	(19,087)
USD (9,680,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/8/2022; and pays 0.9% Fixed semi-annually from 3/5/2022	Bank of America	28/4/2022	(21,473)	(57,293)
USD (1,710,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/6/2023; and pays 2.01% Fixed semi-annually from 3/9/2023	Bank of America	1/3/2023	(34,460)	(88,561)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (1,710,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 3/9/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 3/6/2023	Bank of America	1/3/2023	29,771	(24,330)
USD (8,830,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	15/9/2021	19,875	(1,868)
EUR (1,600,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX. XO.35.V1 quarterly from 20/6/2021	Barclays	15/9/2021	4,973	(307)
USD (314,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021; and pays 0.55% Fixed semi-annually from 22/3/2022	Barclays	20/9/2021	1,101	–
USD (629,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed semi-annually from 22/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021	Barclays	20/9/2021	3,707	(1,464)
EUR (3,200,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX. XO.35.V1 quarterly from 20/6/2021	Barclays	20/10/2021	3,809	(5,791)
USD (9,675,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	17/11/2021	65	(22,093)
USD (1,220,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.3% Fixed semi-annually from 8/6/2022	Barclays	6/12/2021	7	(468)
USD (4,970,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 8/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 8/3/2022	Barclays	6/12/2021	296	(2,968)
EUR (2,070,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.7% Fixed annually from 17/5/2024; and pays Floating EUR EURIBOR 6 Month semi-annually from 17/11/2023	Barclays	15/5/2023	27,471	(18,398)
USD (480,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.74% Fixed semi-annually from 16/2/2024; and pays Floating USD LIBOR 3 Month BBA quarterly 16/11/2023	Barclays	14/8/2023	2,672	(12,664)
USD (480,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 16/11/2023; and pays 1.74% Fixed semi-annually from 16/2/2024	Barclays	14/8/2023	(2,539)	(17,875)
USD (9,740,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	40,887	(93,633)
USD (9,745,880)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	40,769	(93,690)
USD (6,400,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	BNP Paribas	15/9/2021	17,347	(1,686)
USD (1,085,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed semi-annually from 22/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021	Citibank	20/9/2021	3,383	(2,526)
USD (542,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021; and pays 0.55% Fixed semi-annually from 22/3/2022	Citibank	20/9/2021	2,927	–
USD (23,691,815)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.18% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	26,714	(11,559)
USD (17,176,566)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.59% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	58,148	(28,219)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (6,400,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6509% Fixed semi-annually from 10/8/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/5/2023	Citibank	8/2/2023	39,298	(145,532)
USD (6,400,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/5/2023; and pays 1.6509% Fixed semi-annually from 10/8/2023	Citibank	8/2/2023	(21,876)	(207,793)
USD (550,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Credit Suisse	15/9/2021	277	(145)
USD (16,714,788)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.66% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Deutsche Bank	12/10/2021	31,546	(18,331)
USD (1,100,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/2/2022; and pays 1% Fixed semi-annually from 8/5/2022	Deutsche Bank	4/11/2021	2,370	(2,258)
USD (1,130,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022; and pays 1.3% Fixed semi-annually from 16/5/2022	Deutsche Bank	12/11/2021	(1,593)	(11,103)
USD (1,130,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.5% Fixed semi-annually from 16/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022	Deutsche Bank	12/11/2021	5,825	(5,731)
USD (1,139,193)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(207)	(843)
USD (80,807)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(15)	(60)
USD (4,974,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.45% Fixed semi-annually from 14/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/3/2022	Deutsche Bank	10/12/2021	(805)	(4,234)
USD (1,820,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 21/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/4/2022	Deutsche Bank	19/1/2022	947	(1,947)
USD (15,990,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed semi-annually from 1/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/6/2022	Deutsche Bank	25/2/2022	19,727	(12,331)
USD (11,220,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022; and pays 0.508% Fixed semi-annually from 3/9/2022	Deutsche Bank	1/3/2022	3,997	(25,235)
USD (11,220,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 3/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022	Deutsche Bank	1/3/2022	10,623	(18,610)
USD (11,050,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.568% Fixed semi-annually from 25/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022	Deutsche Bank	23/3/2022	11,988	(18,263)
USD (11,050,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022; and pays 0.568% Fixed semi-annually from 25/9/2022	Deutsche Bank	23/3/2022	(891)	(31,142)
USD (550,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	160	(145)
USD (550,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	247	(129)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (8,941,868)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	24,697	(7,247)
USD (13,796,381)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.63% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Goldman Sachs	12/10/2021	37,629	(18,008)
EUR (163,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 18/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022	Goldman Sachs	16/11/2021	1,269	(181)
EUR (4,280,656)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.792% Fixed annually from 26/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022	Goldman Sachs	24/11/2021	75,817	(5,325)
USD (2,324,577)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.96% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	9,950	(11,228)
USD (4,358,581)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.7% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	10,838	(12,128)
USD (7,841,651)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 31/5/2022; and pays 1.3% Fixed semi-annually from 28/2/2022	Goldman Sachs	26/11/2021	75,185	(12,158)
USD (4,818,354)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.71% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	8,896	(12,896)
USD (1,752,129)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	7,765	(10,692)
EUR (148,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.82% Fixed annually from 13/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022	Goldman Sachs	9/12/2021	1,129	(221)
EUR (3,955,997)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.82% Fixed annually from 13/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022	Goldman Sachs	9/12/2021	65,295	(5,913)
USD (11,490,326)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	23,918	(54,752)
USD (5,745,163)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	11,014	(27,376)
USD (15,990,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2022; and pays 0.405% Fixed semi-annually from 25/8/2022	Goldman Sachs	23/2/2022	12,469	(19,729)
EUR (3,250,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	8,871	(6,419)
EUR (3,250,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	10,024	(6,419)
USD (500,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	JP Morgan	15/9/2021	601	(132)
EUR (4,342,715)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 18/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022	JP Morgan	16/11/2021	41,033	(4,810)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (16,690,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 4/6/2022; and pays 0.485% Fixed semi-annually from 4/9/2022	JP Morgan	2/3/2022	6,644	(33,202)
USD (16,690,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.485% Fixed semi-annually from 4/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 4/6/2022	JP Morgan	2/3/2022	9,820	(30,025)
USD (1,550,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed semi-annually from 9/12/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022	JP Morgan	7/6/2022	9,236	(5,018)
USD (1,550,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022; and pays 1.4% Fixed semi-annually from 9/12/2022	JP Morgan	7/6/2022	(17,996)	(30,086)
USD (14,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating CDX. NA.IG.36.V1 quarterly from 20/6/2021	Morgan Stanley	15/9/2021	6,175	(952)
USD (3,544,764)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed semi-annually from 22/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021	Morgan Stanley	20/9/2021	11,697	(8,253)
USD (1,772,382)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021; and pays 0.55% Fixed semi-annually from 22/3/2022	Morgan Stanley	20/9/2021	19,303	(1)
USD (11,734,342)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.62% Fixed semi-annually from 19/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 19/2/2022	Morgan Stanley	17/11/2021	10,841	(38,947)
USD (3,724,504)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.94% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	7,380	(28,277)
USD (12,700,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 12/4/2022; and pays 0.508% Fixed semi-annually from 12/7/2022	Morgan Stanley	10/1/2022	(1,336)	(32,998)
USD (12,700,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 12/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 12/4/2022	Morgan Stanley	10/1/2022	18,339	(11,668)
USD (6,300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 7/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/5/2022	Morgan Stanley	3/2/2022	1,180	(29,538)
USD (58,447,836)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 20/6/2023; and pays 0.6% Fixed semi-annually from 20/9/2023	Morgan Stanley	16/3/2023	14,513	(78,749)
USD (58,447,836)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 20/6/2023; and pays 0.4% Fixed semi-annually from 20/9/2023	Morgan Stanley	16/3/2023	15,133	(38,860)
USD (2,510,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 16/11/2023; and pays 1.6675% Fixed semi-annually from 16/2/2024	Morgan Stanley	14/8/2023	(4,675)	(85,185)
USD (2,510,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6675% Fixed semi-annually from 16/2/2024; and pays Floating USD LIBOR 3 Month BBA quarterly 16/11/2023	Morgan Stanley	14/8/2023	8,164	(72,346)
USD (8,826,365)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 2/1/2027; and pays Floating USD LIBOR 3 Month BBA quarterly 2/10/2026	Morgan Stanley	30/6/2026	14,879	(85,491)
Total (EUR underlying exposure - EUR 146,121,421)				984,658	(1,837,802)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) EUR
	Belgium		
2,646	Telenet Group Holding NV	Bank of America	1,535
			1,535
	Finland		
4,245	Nordea Bank Abp	HSBC Bank Plc	(1,250)
			(1,250)
	France		
5,162	Electricite de France SA	HSBC Bank Plc	3,381
1,517	Societe Generale SA	HSBC Bank Plc	(1,866)
			1,515
	Italy		
45,057	Telecom Italia SpA/Milano	Bank of America	(63)
3,826	UniCredit SpA	HSBC Bank Plc	46
			(17)
	Spain		
11,804	Banco Santander SA	HSBC Bank Plc	(1,605)
			(1,605)
	Switzerland		
(23,121)	Credit Suisse Group AG	HSBC Bank Plc	643
			643
	United Kingdom		
1,631	Liberty Global Plc	Bank of America	372
18,602	Barclays Plc	HSBC Bank Plc	(187)
			185
Total (EUR underlying exposure - EUR 572,401)			1,006

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount EUR	Unrealised appreciation/ (depreciation) EUR
	United States		
20,600	Altus Power	206,000	–
31,606	Offerpad	267,306	–
11,843	Sonder	118,430	–
Total		591,736	–

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value EUR	% of Net Assets
TBA			
	United States		
USD (56,377,000)	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	(48,311,792)	(4.54)
USD (27,400,000)	Fannie Mae or Freddie Mac '2 11/21' 2% TBA	(23,436,232)	(2.20)
USD 267,950,587	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	235,070,985	22.10
USD (40,000)	Fannie Mae or Freddie Mac '2.5 9/21' 2.5% TBA	(35,155)	0.00
USD (51,087,000)	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	(45,181,325)	(4.25)
USD (51,200,000)	Fannie Mae or Freddie Mac '3 10/21' 3% TBA	(45,255,889)	(4.26)
USD (3,489,000)	Ginnie Mae '2 9/21' 2% TBA	(3,014,321)	(0.28)
USD 56,454,000	Ginnie Mae '3 9/21' 3% TBA	49,898,057	4.69
Total TBA (EUR underlying exposure - EUR 450,203,756)		119,734,328	11.26

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Bond Income Fund[1]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	United States		
4,144	Astra Space Inc	38,581	0.03
507	Hyzon Motors Inc	4,811	0.00
8,610	Lucid Group Inc Lockup	175,084	0.12
Total Common Stocks (Shares)		218,476	0.15
BONDS			
	Argentina		
USD 375,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	147,187	0.10
USD 332,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	323,522	0.23
		470,709	0.33
	Australia		
USD 29,000	FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/9/2027	31,471	0.02
USD 43,000	FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024	46,339	0.03
		77,810	0.05
	Austria		
EUR 100,000	ams AG 6% 31/7/2025	127,479	0.09
EUR 200,000	BAWAG Group AG FRN 14/5/2025 (Perpetual)	256,283	0.18
EUR 200,000	Erste Group Bank AG FRN 15/10/2027 (Perpetual)	254,592	0.18
USD 200,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	196,750	0.13
EUR 300,000	Lenzing AG FRN 7/9/2025 (Perpetual)	382,235	0.26
EUR 124,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	258,765	0.18
USD 135,000	Suzano Austria GmbH 3.125% 15/1/2032	134,156	0.09
USD 80,000	Suzano Austria GmbH 3.75% 15/1/2031	84,032	0.06
USD 200,000	Suzano Austria GmbH '144A' 7% 16/3/2047	270,474	0.19
		1,964,766	1.36
	Bahamas		
USD 200,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	193,000	0.13
	Bahrain		
USD 410,000	Bahrain Government International Bond 6.75% 20/9/2029	445,343	0.31
USD 200,000	Oil and Gas Holding Co BSCC/ The 7.625% 7/11/2024	221,908	0.15
		667,251	0.46
	Belgium		
EUR 200,000	KBC Group NV FRN 24/10/2025 (Perpetual)	254,272	0.18
EUR 200,000	Solvay SA FRN 2/12/2025 (Perpetual)	246,177	0.17
		500,449	0.35
	Bermuda		
USD 200,000	Inkia Energy Ltd '144A' 5.875% 9/11/2027	205,604	0.14
USD 200,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	218,750	0.15
USD 18,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	16,942	0.01
USD 225,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	249,745	0.18
		691,041	0.48
	Brazil		
USD 200,000	BRF SA 4.875% 24/1/2030	207,280	0.14
USD 200,000	Centrais Eletricas Brasileiras SA '144A' 4.625% 4/2/2030	204,446	0.14
		411,726	0.28
	British Virgin Islands		
USD 249,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	260,494	0.18
USD 200,000	Easy Tactic Ltd 8.625% 27/2/2024	144,625	0.10
USD 200,000	Fortune Star BVI Ltd 6.85% 2/7/2024	213,250	0.15
USD 200,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	45,000	0.03
USD 200,000	RKPF Overseas 2020 A Ltd 5.125% 26/7/2026	195,250	0.14
USD 266,010	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	306,719	0.21
		1,165,338	0.81
	Canada		
USD 53,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	53,662	0.04
USD 20,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	20,546	0.01
USD 94,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	95,988	0.07
USD 26,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	27,271	0.02
USD 44,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	45,595	0.03
EUR 100,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	122,292	0.09
USD 22,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026	23,210	0.02
USD 26,000	Masonite International Corp '144A' 5.375% 1/2/2028	27,662	0.02
USD 26,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	27,206	0.02
USD 177,117	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	50,589	0.03
USD 132,837	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	37,942	0.03
		531,963	0.38
	Cayman Islands		
USD 200,000	21Vianet Group Inc 7.875% 15/10/2021	199,906	0.14
USD 200,000	AC Energy Finance International Ltd 5.1% 25/11/2025 (Perpetual)	210,500	0.15
USD 200,000	Agile Group Holdings Ltd 5.5% 21/4/2025	200,000	0.14
USD 240,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	249,900	0.17
USD 250,000	ASSURANT CLO LTD FRN 15/1/2033	251,858	0.17

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 145,751	Bioceanico Sovereign Certificate Ltd 5/6/2034 (Zero Coupon)	111,545	0.08
USD 250,000	Brookside Mill CLO Ltd 2013-1 FRN 17/1/2028	249,743	0.17
USD 200,000	CFLD Cayman Investment Ltd (Restricted) 8.6% 8/4/2024	73,879	0.05
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	205,392	0.14
USD 700,000	CIFC Funding 2014-II-R Ltd FRN 24/4/2030	699,995	0.49
USD 200,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	209,972	0.15
USD 200,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	216,750	0.15
USD 200,000	Energuate Trust '144A' 5.875% 3/5/2027	208,848	0.14
USD 200,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	123,500	0.09
USD 200,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	156,000	0.11
USD 207,000	Hilong Holding Ltd 9.75% 18/11/2024	184,230	0.13
USD 300,000	Kaisa Group Holdings Ltd 6.5% 7/12/2021	299,250	0.21
USD 200,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	194,720	0.14
USD 200,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	187,500	0.13
USD 200,000	Logan Group Co Ltd 6.5% 16/7/2023	204,927	0.14
USD 250,000	Madison Park Funding XXX Ltd FRN 15/4/2029	243,413	0.17
USD 400,000	MAF Sukuk Ltd 4.638% 14/5/2029*	454,164	0.31
USD 200,000	Modern Land China Co Ltd 9.8% 11/4/2023	181,000	0.13
USD 200,000	Oryx Funding Ltd '144A' 5.8% 3/2/2031	212,500	0.15
USD 200,000	Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022	206,000	0.14
USD 200,000	Redco Properties Group Ltd 8% 13/4/2022	196,500	0.14
USD 200,000	Redsun Properties Group Ltd 10.5% 3/10/2022	203,964	0.14
USD 200,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	195,750	0.14
USD 200,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	189,789	0.13
USD 213,000	Sable International Finance Ltd 5.75% 7/9/2027	224,016	0.16
USD 200,000	Saudi Electricity Global Sukuk Co 3 5.5% 8/4/2044	258,048	0.18
USD 200,000	Shimao Group Holdings Ltd 3.45% 11/1/2031	188,000	0.13
USD 200,000	Shimao Group Holdings Ltd 5.6% 15/7/2026	208,890	0.14
USD 200,000	Shui On Development Holding Ltd 5.5% 3/3/2025	202,500	0.14
USD 300,000	Shui On Development Holding Ltd 5.75% 12/11/2023	307,875	0.21
USD 300,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	246,336	0.17
USD 200,000	Sunac China Holdings Ltd 7% 9/7/2025	197,500	0.14
USD 200,000	Sunac China Holdings Ltd 7.5% 1/2/2024	203,057	0.14
USD 440,000	Times China Holdings Ltd 6.75% 8/7/2025	437,656	0.30
USD 46,750	Transocean Phoenix 2 Ltd '144A' 7.75% 15/10/2024	47,778	0.03
USD 137,500	Transocean Proteus Ltd '144A' 6.25% 1/12/2024	136,685	0.09
EUR 100,000	UPCB Finance VII Ltd 3.625% 15/6/2029	121,264	0.08
USD 400,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	326,000	0.23
USD 200,000	Zhenro Properties Group Ltd 5.95% 18/11/2021	200,063	0.14
USD 200,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	186,350	0.13
		10,013,513	6.95
	Chile		
USD 200,000	Corp Nacional del Cobre de Chile 4.25% 17/7/2042	231,405	0.16
USD 200,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	201,860	0.14
		433,265	0.30
	China		
CNY 36,400,000	China Government Bond 3.27% 19/11/2030	5,799,912	4.02
	Colombia		
USD 197,000	Banco GNB Sudameris SA '144A' FRN 16/4/2031	202,509	0.14
USD 348,000	Colombia Government International Bond 3% 30/1/2030	342,599	0.24
USD 261,000	Colombia Government International Bond 3.125% 15/4/2031	256,479	0.18
USD 200,000	Colombia Government International Bond 4.125% 15/5/2051	187,947	0.13
USD 200,000	Colombia Government International Bond 4.5% 15/3/2029	218,736	0.15
USD 122,000	Ecopetrol SA 6.875% 29/4/2030	147,376	0.10
USD 200,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	199,338	0.14
USD 204,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	204,468	0.14
		1,759,452	1.22
	Denmark		
EUR 200,000	Nykredit Realkredit AS FRN 15/4/2026 (Perpetual)	255,100	0.18
	Dominican Republic		
USD 200,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	207,218	0.14
USD 279,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	289,634	0.20
USD 556,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	583,245	0.41
USD 100,000	Dominican Republic International Bond 5.95% 25/1/2027	112,500	0.08
USD 213,000	Dominican Republic International Bond 6.4% 5/6/2049	233,768	0.16
		1,426,365	0.99

* All or a portion of this security represents a security on loan.

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Egypt		
USD 610,000	Egypt Government International Bond '144A' 5.25% 6/10/2025	643,550	0.44
USD 298,000	Egypt Government International Bond 7.6% 1/3/2029	327,455	0.23
USD 400,000	Egypt Government International Bond '144A' 8.5% 31/1/2047*	420,505	0.29
		1,391,510	0.96
	France		
EUR 100,000	Air France-KLM 3.875% 1/7/2026	116,297	0.08
EUR 100,000	Altice France SA/France 4.125% 15/1/2029	118,613	0.08
EUR 100,000	Altice France SA/France 5.875% 1/2/2027	125,023	0.09
USD 200,000	BNP Paribas SA FRN 19/8/2025 (Perpetual)	232,593	0.16
EUR 100,000	CAB SELAS 3.375% 1/2/2028	119,305	0.08
EUR 200,000	CAB SELAS 3.375% 1/2/2028	238,611	0.17
EUR 100,000	Chrome Bidco SASU 3.5% 31/5/2028	121,173	0.08
EUR 200,000	CMA CGM SA 7.5% 15/1/2026	264,134	0.18
EUR 100,000	Electricite de France SA FRN 29/1/2025 (Perpetual)	132,782	0.09
EUR 100,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	133,787	0.09
EUR 200,000	Electricite de France SA FRN 3/9/2027 (Perpetual)	247,888	0.17
EUR 200,000	Electricite de France SA FRN 15/6/2030 (Perpetual)	251,080	0.17
EUR 100,000	Loxam SAS 3.75% 15/7/2026	122,148	0.09
USD 300,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	354,046	0.25
EUR 200,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	253,725	0.18
EUR 300,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	361,030	0.25
EUR 33,000	Vallourec SA 8.5% 30/6/2026	40,775	0.03
EUR 300,000	Veolia Environnement SA FRN 20/1/2029 (Perpetual)	362,254	0.25
		3,595,264	2.49
	Germany		
USD 200,000	Allianz SE '144A' FRN 17/11/2025 (Perpetual)	208,000	0.14
EUR 200,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	246,755	0.17
EUR 100,000	DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 15/10/2024	114,618	0.08
USD 200,000	Deutsche Bank AG/New York NY FRN 14/1/2032	206,930	0.14
USD 566,000	Deutsche Bank AG/New York NY 1.686% 19/3/2026	573,529	0.40
EUR 100,000	IHO Verwaltungs GmbH 3.625% 15/5/2025	121,534	0.08
EUR 300,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	358,707	0.25
EUR 200,000	PCF GmbH FRN 15/4/2026	240,472	0.17
EUR 100,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	122,985	0.09
EUR 100,000	thyssenkrupp AG 2.875% 22/2/2024	122,346	0.08
EUR 115,000	TK Elevator Midco GmbH FRN 15/7/2027	137,996	0.10
EUR 100,000	TK Elevator Midco GmbH 4.375% 15/7/2027	124,659	0.09
EUR 400,000	ZF Finance GmbH 2% 6/5/2027	482,329	0.33
EUR 100,000	ZF Finance GmbH 3.75% 21/9/2028	131,532	0.09
		3,192,392	2.21
	Ghana		
USD 212,000	Ghana Government International Bond 6.375% 11/2/2027	207,032	0.15
USD 203,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	205,791	0.14
		412,823	0.29
	Hong Kong		
USD 250,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	267,322	0.19
USD 200,000	Yango Justice International Ltd 7.5% 17/2/2025	172,500	0.12
USD 200,000	Yango Justice International Ltd 10% 12/2/2023	204,085	0.14
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	209,572	0.14
		853,479	0.59
	India		
USD 200,000	ReNew Power Pvt Ltd 6.45% 27/9/2022	206,987	0.15
USD 200,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	205,373	0.14
		412,360	0.29
	Indonesia		
USD 400,000	Indonesia Government International Bond 4.2% 15/10/2050	464,967	0.32
	Ireland		
EUR 400,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	535,267	0.37
USD 338,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	326,170	0.23
EUR 250,000	Avoca CLO XX DAC FRN 15/7/2032	297,277	0.20
EUR 250,000	CIFC European Funding CLO III DAC FRN 15/1/2034	298,727	0.21
EUR 250,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	295,870	0.20
EUR 350,000	Invesco Euro CLO V DAC FRN 15/1/2034	418,799	0.29
		2,172,110	1.50
	Israel		
USD 200,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	204,687	0.14
USD 221,436	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	226,945	0.16
		431,632	0.30
	Italy		
EUR 200,000	Centurion Bidco SpA 5.875% 30/9/2026	246,669	0.17
EUR 200,000	Eni SpA FRN 13/7/2029 (Perpetual)	255,798	0.18
EUR 250,000	Eni SpA FRN 11/2/2030 (Perpetual)	303,282	0.21
EUR 200,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	293,971	0.20
EUR 250,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	346,772	0.24
USD 200,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	207,802	0.14

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[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 396,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	467,746	0.32
USD 250,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	271,738	0.19
EUR 200,000	UniCredit SpA FRN 3/6/2023 (Perpetual)	253,327	0.18
EUR 200,000	UniCredit SpA FRN 3/6/2025 (Perpetual)	254,213	0.18
EUR 200,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	282,413	0.20
USD 200,000	UniCredit SpA FRN 19/6/2032	222,011	0.15
		3,405,742	2.36
	Japan		
EUR 200,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	237,837	0.16
USD 400,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	401,950	0.28
EUR 100,000	SoftBank Group Corp 4.75% 30/7/2025	126,176	0.09
		765,963	0.53
	Jersey		
GBP 100,000	Galaxy Bidco Ltd 6.5% 31/7/2026	145,061	0.10
	Luxembourg		
EUR 200,000	ADLER Group SA 3.25% 5/8/2025	241,568	0.17
EUR 100,000	Altice Financing SA 2.25% 15/1/2025	115,088	0.08
USD 200,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	220,500	0.15
GBP 100,000	Cidron Aida Finco Sarl 6.25% 1/4/2028	140,893	0.10
USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	204,010	0.14
EUR 100,000	ContourGlobal Power Holdings SA 4.125% 1/8/2025	121,935	0.08
EUR 100,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	123,993	0.09
GBP 100,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	144,673	0.10
USD 200,000	Gol Finance SA '144A' 7% 31/1/2025	190,190	0.13
USD 200,000	Gol Finance SA '144A' 8% 30/6/2026	200,270	0.14
USD 222,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	235,597	0.16
USD 200,000	MHP Lux SA 6.25% 19/9/2029	201,694	0.14
USD 200,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	209,393	0.15
USD 180,000	Millicom International Cellular SA 5.125% 15/1/2028	188,450	0.13
EUR 100,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	122,302	0.09
USD 200,000	Nexa Resources SA '144A' 5.375% 4/5/2027	211,500	0.15
USD 265,000	Puma International Financing SA '144A' 5% 24/1/2026*	265,180	0.18
EUR 300,000	Rossini Sarl 6.75% 30/10/2025	370,235	0.26
USD 200,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	208,600	0.14
EUR 100,000	SES SA FRN 27/5/2026 (Perpetual)	120,249	0.08
USD 200,000	Simpar Europe SA '144A' 5.2% 26/1/2031	205,690	0.14
EUR 300,000	Summer BC Holdco B SARL 5.75% 31/10/2026	374,790	0.26
		4,416,800	3.06
	Mauritius		
USD 200,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025	211,860	0.15
USD 250,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	263,437	0.18
USD 200,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	213,993	0.15
		689,290	0.48
	Mexico		
USD 200,000	Alfa SAB de CV '144A' 6.875% 25/3/2044*	273,125	0.19
USD 200,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	215,525	0.15
USD 200,000	BBVA Bancomer SA/Texas FRN 18/1/2033	208,310	0.15
USD 220,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	226,875	0.16
USD 200,000	Controladora Mabe SA de CV '144A' 5.6% 23/10/2028	236,480	0.16
USD 200,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	210,542	0.15
USD 400,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	419,611	0.29
USD 200,000	Mexico Government International Bond 4.35% 15/1/2047	214,434	0.15
USD 300,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	304,177	0.21
USD 200,000	Trust Fibra Uno 6.95% 30/1/2044*	251,490	0.17
		2,560,569	1.78
	Morocco		
USD 262,000	Morocco Government International Bond '144A' 3% 15/12/2032	254,467	0.18
	Netherlands		
EUR 200,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	263,436	0.18
USD 200,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	231,593	0.16
EUR 200,000	Cooperatieve Rabobank UA FRN 29/6/2027 (Perpetual)	265,564	0.19
EUR 100,000	Dufry One BV 2.5% 15/10/2024	117,949	0.08
USD 200,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028	228,100	0.16
EUR 100,000	Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual)	119,106	0.08
USD 200,000	Greenko Dutch BV 3.85% 29/3/2026	204,775	0.14
EUR 200,000	Iberdrola International BV FRN 9/8/2029 (Perpetual)	240,557	0.17
USD 200,000	ING Groep NV FRN 16/11/2026 (Perpetual)	220,667	0.15
EUR 100,000	IPD 3 BV 5.5% 1/12/2025	123,150	0.09
EUR 100,000	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)	120,308	0.08
EUR 100,000	OCI NV 3.625% 15/10/2025	123,315	0.09
EUR 100,000	OI European Group BV 2.875% 15/2/2025	120,254	0.08
EUR 200,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	263,270	0.18
EUR 80,425	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	134,938	0.09

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	129,176	0.09
EUR 200,000	Telefonica Europe BV FRN 12/2/2029 (Perpetual)	231,457	0.16
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	123,073	0.09
EUR 100,000	Trivium Packaging Finance BV 3.75% 15/8/2026	121,379	0.08
EUR 100,000	United Group BV 4% 15/11/2027	116,774	0.08
EUR 100,000	United Group BV 4.875% 1/7/2024	120,066	0.08
USD 200,000	VEON Holdings BV '144A' 4% 9/4/2025	211,160	0.15
USD 200,000	Vivo Energy Investments BV '144A' 5.125% 24/9/2027	212,500	0.15
EUR 400,000	Volkswagen International Finance NV FRN 17/6/2029 (Perpetual)	533,571	0.37
EUR 100,000	ZF Europe Finance BV 2.5% 23/10/2027	123,095	0.09
		4,699,233	3.26
	Oman		
USD 285,000	Oman Government International Bond 6.5% 8/3/2047	286,406	0.20
USD 200,000	OQ SAOC '144A' 5.125% 6/5/2028	203,500	0.14
		489,906	0.34
	Panama		
USD 200,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	211,125	0.15
USD 200,000	Banistmo SA 3.65% 19/9/2022	203,940	0.14
USD 200,000	Panama Government International Bond 4.5% 16/4/2050	229,331	0.16
USD 200,000	Panama Government International Bond 6.7% 26/1/2036	274,895	0.19
		919,291	0.64
	Paraguay		
USD 200,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	210,965	0.15
USD 200,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050	238,302	0.16
		449,267	0.31
	Peru		
USD 258,000	Peruvian Government International Bond 1.862% 1/12/2032	243,899	0.17
USD 63,000	Peruvian Government International Bond 5.625% 18/11/2050*	87,734	0.06
USD 94,000	Peruvian Government International Bond 6.55% 14/3/2037	130,448	0.09
		462,081	0.32
	Qatar		
USD 320,000	Qatar Government International Bond '144A' 4.4% 16/4/2050	397,400	0.28
	Romania		
USD 190,000	Romanian Government International Bond '144A' 3% 14/2/2031	198,905	0.14
USD 200,000	Romanian Government International Bond '144A' 6.125% 22/1/2044	274,942	0.19
		473,847	0.33
	Saudi Arabia		
USD 275,000	Saudi Government International Bond 4.5% 17/4/2030	326,886	0.23
	Singapore		
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,199	0.15
USD 198,500	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	206,091	0.14
USD 200,000	Theta Capital Pte Ltd 8.125% 22/1/2025	211,101	0.15
		635,391	0.44
	Spain		
USD 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	218,500	0.15
EUR 200,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	244,816	0.17
EUR 200,000	Banco Santander SA FRN 14/1/2026 (Perpetual)	249,584	0.17
EUR 200,000	CaixaBank SA FRN 18/7/2022 (Perpetual)	246,646	0.17
EUR 100,000	Lorca Telecom Bondco SA 4% 18/9/2027	121,068	0.09
EUR 480,000	Spain Government Bond '144A' 0.5% 31/10/2031	577,637	0.40
EUR 403,000	Spain Government Bond '144A' 3.45% 30/7/2066	755,091	0.52
		2,413,342	1.67
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 7.55% 28/3/2030	128,664	0.09
	Sweden		
EUR 100,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	117,778	0.08
EUR 100,000	Intrum AB 4.875% 15/8/2025	124,480	0.09
		242,258	0.17
	Switzerland		
USD 200,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	217,756	0.15
USD 200,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	217,755	0.15
USD 400,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	442,248	0.31
USD 250,000	Credit Suisse Group AG '144A' FRN 14/5/2032	261,411	0.18
USD 250,000	UBS Group AG FRN 2/6/2026 (Perpetual)	253,710	0.18
		1,392,880	0.97
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	209,741	0.14
USD 200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	211,545	0.15
		421,286	0.29

* All or a portion of this security represents a security on loan.

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Ukraine		
USD 440,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	466,871	0.32
USD 115,000	Ukraine Government International Bond 7.75% 1/9/2024	126,709	0.09
USD 162,000	Ukraine Government International Bond 7.75% 1/9/2025	179,334	0.13
USD 200,000	Ukraine Government International Bond '144A' 7.75% 1/9/2025	221,298	0.15
		994,212	0.69
	United Arab Emirates		
USD 220,000	DP World Ltd/United Arab Emirates 6.85% 2/7/2037	299,072	0.21
USD 258,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	258,806	0.18
		557,878	0.39
	United Kingdom		
GBP 112,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	157,904	0.11
GBP 200,000	Arrow Global Finance Plc 5.125% 15/9/2024	277,128	0.19
USD 210,000	Barclays Plc FRN 10/3/2042	228,983	0.16
GBP 210,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	289,010	0.20
GBP 100,000	Bellis Finco Plc 4% 16/2/2027	137,314	0.10
EUR 100,000	eG Global Finance Plc 4.375% 7/2/2025	118,361	0.08
EUR 200,000	eG Global Finance Plc 6.25% 30/10/2025	243,532	0.17
GBP 100,000	Heathrow Finance Plc (Step-up coupon) 4.375% 1/3/2027	139,181	0.10
USD 350,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	385,875	0.27
EUR 100,000	International Game Technology Plc 3.5% 15/6/2026	122,935	0.09
GBP 100,000	Jerrold Finco Plc 5.25% 15/1/2027	143,960	0.10
GBP 18,000	Ladbrokes Group Finance Plc 5.125% 16/9/2022	25,896	0.02
USD 200,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	207,420	0.14
USD 200,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	203,912	0.14
GBP 300,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	435,211	0.30
GBP 367,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	523,812	0.36
EUR 100,000	Vmed O2 UK Financing I Plc 3.25% 31/1/2031	120,612	0.08
EUR 100,000	Vodafone Group Plc FRN 3/1/2079	123,068	0.09
EUR 250,000	Vodafone Group Plc FRN 27/8/2080	305,174	0.21
USD 400,000	Vodafone Group Plc FRN 4/6/2081	406,030	0.28
		4,595,318	3.19
	United States		
USD 135,000	225 Liberty Street Trust 2016-225L 'Series 2016-225L E' '144A' FRN 10/2/2036	141,930	0.10
USD 50,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	52,938	0.04
USD 565,000	Adams Mill CLO Ltd 'Series 2014-1A D1' '144A' FRN 15/7/2026	566,321	0.39
USD 250,000	AGL CLO 11 Ltd 'Series 2021-11A E' '144A' FRN 15/4/2034	251,458	0.17
USD 250,000	AGL CLO 3 Ltd 'Series 2020-3A D' '144A' FRN 15/1/2033	251,082	0.17
USD 250,000	AGL CLO 5 Ltd 'Series 2020-5A ER' '144A' FRN 20/7/2034	251,435	0.17
USD 250,000	AGL CLO 7 Ltd 'Series 2020-7A DR' '144A' FRN 15/7/2034	251,246	0.17
USD 250,000	AGL CLO 7 Ltd 'Series 2020-7A ER' '144A' FRN 15/7/2034	251,505	0.17
USD 275,000	AGL CLO 9 Ltd 'Series 2020-9A D' '144A' FRN 20/1/2034	278,204	0.19
USD 250,000	AIMCO CLO Series 2017-A 'Series 2017-AA DR' '144A' FRN 20/4/2034	252,261	0.18
USD 310,505	Ajax Mortgage Loan Trust 2018-G 'Series 2018-G A' '144A' FRN 25/6/2057	311,169	0.22
USD 55,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.25% 15/3/2026	56,520	0.04
USD 43,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/2/2023	43,974	0.03
USD 189,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/3/2029	190,828	0.13
USD 82,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	87,049	0.06
USD 11,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 5.75% 15/3/2025	11,238	0.01
USD 53,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	56,915	0.04
USD 29,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/3/2026	31,617	0.02
USD 222,000	Alexandria Real Estate Equities Inc 2% 18/5/2032	219,471	0.15
USD 55,000	AMC Networks Inc 4.75% 1/8/2025	56,453	0.04
USD 25,000	AMC Networks Inc 5% 1/4/2024	25,348	0.02
USD 250,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028	250,129	0.17
USD 30,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	37,090	0.03
USD 145,000	Anheuser-Busch InBev Worldwide Inc 4.5% 1/6/2050	181,374	0.13
GBP 100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	141,342	0.10
USD 484,000	Ares Capital Corp 2.15% 15/7/2026	487,863	0.34
USD 34,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	34,048	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 108,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 9.875% 1/4/2027	119,830	0.08
USD 75,000	AT&T Inc 3.3% 1/2/2052	74,779	0.05
USD 400,000	Azul Investments LLP 5.875% 26/10/2024*	384,661	0.27
USD 43,000	Ball Corp 4.875% 15/3/2026	48,113	0.03
USD 61,000	Ball Corp 5.25% 1/7/2025	68,947	0.05
USD 70,776	Banc of America Commercial Mortgage Trust 2007-4 'Series 2007-4 H' '144A' FRN 10/2/2051	71,493	0.05
USD 250,000	Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 C' FRN 15/7/2049	275,478	0.19
USD 570,000	BankAmerica Manufactured Housing Contract Trust FRN 10/2/2022	272,393	0.19
USD 451,832	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A M6' '144A' FRN 25/11/2035	433,239	0.30
USD 421,888	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A M1' '144A' FRN 25/10/2036	404,238	0.28
USD 527,513	Bayview Commercial Asset Trust 2006-SP2 'Series 2006-SP2 A' '144A' FRN 25/1/2037	513,938	0.36
USD 479,562	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A2' '144A' FRN 25/3/2037	458,992	0.32
USD 408,159	Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040	393,220	0.27
USD 150,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	150,013	0.10
USD 424,551	BCAP LLC 2012-RR3 Trust 'Series 2012-RR3 1A5' '144A' FRN 26/12/2037	393,511	0.27
USD 250,000	Beechwood Park CLO Ltd 'Series 2019-1A E' '144A' FRN 17/1/2033	252,050	0.18
EUR 100,000	Belden Inc 4.125% 15/10/2026	121,521	0.08
USD 250,000	Benefit Street Partners CLO XXI Ltd 'Series 2020-21A E' '144A' FRN 15/7/2031	251,648	0.17
USD 542,000	Boston Properties LP 2.55% 1/4/2032	549,841	0.38
EUR 200,000	Boxer Parent Co Inc 6.5% 2/10/2025	249,512	0.17
USD 200,000	Broadcom Inc '144A' 3.5% 15/2/2041	207,497	0.14
USD 29,000	Buckeye Partners LP 3.95% 1/12/2026	29,904	0.02
USD 103,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	106,621	0.07
USD 400,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033	412,817	0.29
USD 350,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H' '144A' FRN 15/11/2035	351,089	0.24
USD 270,000	Calpine Corp '144A' 4.5% 15/2/2028	278,353	0.19
USD 138,000	Calpine Corp '144A' 5.125% 15/3/2028	139,925	0.10
USD 250,000	CarVal CLO I Ltd 'Series 2018-1A D' '144A' FRN 16/7/2031	250,839	0.17
USD 170,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023	171,239	0.12
USD 36,000	Cedar Fair LP 5.25% 15/7/2029	36,850	0.03
USD 26,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	26,683	0.02
USD 155,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	161,828	0.11
USD 82,000	Centene Corp 3% 15/10/2030	84,970	0.06
USD 118,000	Centene Corp 4.25% 15/12/2027	124,832	0.09
USD 139,000	Centene Corp 4.625% 15/12/2029	152,553	0.11
USD 275,000	Century Communities Inc 6.75% 1/6/2027	294,214	0.20
USD 500,000	CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3 C' FRN 10/1/2048	522,367	0.36
USD 140,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN A' '144A' 4.236% 15/2/2033	145,010	0.10
USD 26,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	27,241	0.02
USD 160,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	167,407	0.12
USD 140,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.05% 30/3/2029	166,082	0.12
USD 152,000	Cheniere Energy Partners LP 4.5% 1/10/2029	163,640	0.11
USD 54,000	Cheniere Energy Partners LP 5.625% 1/10/2026	55,770	0.04
USD 800,000	CIFC Funding 2017-I Ltd 'Series 2017-1A B' '144A' FRN 23/4/2029	800,468	0.56
USD 250,000	CIFC Funding 2017-IV Ltd 'Series 2017-4A A1R' '144A' FRN 24/10/2030	250,138	0.17
USD 300,000	CIFC Funding 2017-V Ltd 'Series 2017-5A C' '144A' FRN 16/11/2030	298,840	0.21
USD 491,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	491,002	0.34
USD 250,000	CIFC Funding 2018-V Ltd 'Series 2018-5A C' '144A' FRN 15/1/2032	248,808	0.17
USD 200,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	198,280	0.14
USD 130,000	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 D' '144A' FRN 10/3/2047	138,717	0.10
USD 266,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049	295,189	0.20
USD 500,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049	516,473	0.36

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 D' '144A' FRN 15/4/2049	155,878	0.11
USD 794,970	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037	666,161	0.46
USD 37,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	38,792	0.03
USD 243,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	249,099	0.17
USD 195,612	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 A3' 3.505% 10/8/2048	208,512	0.14
USD 164,000	Commercial Metals Co 5.375% 15/7/2027	172,020	0.12
USD 125,000	Consolidated Edison Co of New York Inc 3.6% 15/6/2061	135,284	0.09
USD 170,000	Coty Inc '144A' 6.5% 15/4/2026	175,284	0.12
USD 142,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	146,467	0.10
USD 145,000	CSAIL 2015-C4 Commercial Mortgage Trust 'Series 2015-C4 D' FRN 15/11/2048	147,317	0.10
USD 500,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 C' FRN 15/11/2051	556,959	0.39
USD 140,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-CX12 C' FRN 15/8/2051	155,444	0.11
USD 12,000	CVS Health Corp 2.7% 21/8/2040	11,838	0.01
USD 125,000	CVS Health Corp 5.05% 25/3/2048	166,564	0.12
USD 36,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	37,536	0.03
USD 21,000	Dave & Buster's Inc '144A' 7.625% 1/11/2025	22,269	0.02
USD 140,000	DBGS 2018-5BP Mortgage Trust 'Series 2018-5BP D' '144A' FRN 15/6/2033	139,753	0.10
USD 46,000	DCP Midstream Operating LP 5.375% 15/7/2025	50,536	0.04
USD 75,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	123,981	0.09
USD 139,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.5% 20/10/2025	149,120	0.10
USD 489,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	320,970	0.22
USD 156,000	Dominion Energy Inc 2.25% 15/8/2031	157,855	0.11
USD 160,000	DTE Electric Co 3.25% 1/4/2051	175,509	0.12
USD 439,000	Duke Realty LP 1.75% 1/2/2031	427,024	0.30
USD 43,000	Elanco Animal Health Inc 5.272% 28/8/2023	46,296	0.03
USD 43,000	Elanco Animal Health Inc 5.9% 28/8/2028	50,391	0.04
EUR 200,000	Encore Capital Group Inc 4.875% 15/10/2025	249,183	0.17
USD 36,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	37,319	0.03
USD 31,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	32,597	0.02
USD 360,000	Equinix Inc 1.55% 15/3/2028	356,287	0.25
USD 134,000	Equinix Inc 2.5% 15/5/2031	137,759	0.10
USD 320,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	334,000	0.23
USD 1,250,000	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	1,244,733	0.86
EUR 100,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	123,136	0.09
USD 200,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	217,295	0.15
USD 104,000	Forestar Group Inc '144A' 3.85% 15/5/2026	104,910	0.07
USD 118,000	Forestar Group Inc '144A' 5% 1/3/2028	122,572	0.09
USD 2,699,304	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/5/2029	143,212	0.10
USD 125,000	FREMF 2018-KW05 Trust 'Series 2018-W5FX CFX' '144A' FRN 25/4/2028	123,635	0.09
USD 21,052,404	FREMF 2019-KW08 Mortgage Trust 'Series 2019-KW08 X2A' '144A' 0.1% 25/1/2029	129,192	0.09
USD 120,000	General Motors Co 5.95% 1/4/2049	163,683	0.11
USD 145,000	General Motors Co 6.75% 1/4/2046	208,828	0.15
USD 250,000	Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 15/10/2030	250,843	0.17
USD 101,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	109,522	0.08
USD 199,000	GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023	215,717	0.15
USD 250,000	Goldentree Loan Management US Clo 6 Ltd 'Series 2019-6A D' '144A' FRN 20/1/2033	252,135	0.18
USD 500,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A ER2' '144A' FRN 29/10/2029	493,946	0.34
USD 679,000	GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M7' FRN 25/2/2047	708,609	0.49
USD 58,000	Hanesbrands Inc '144A' 4.625% 15/5/2024	61,779	0.04
USD 58,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	63,382	0.04
USD 85,000	Harsco Corp '144A' 5.75% 31/7/2027	88,081	0.06
USD 270,000	HCA Inc 3.5% 1/9/2030	289,872	0.20
USD 125,000	HCA Inc 5.25% 15/6/2049	163,248	0.11
USD 101,000	HCA Inc 5.375% 1/2/2025	113,499	0.08
USD 41,000	HCA Inc 5.375% 1/9/2026	47,241	0.03
USD 57,000	HCA Inc 5.625% 1/9/2028	68,116	0.05
USD 62,000	HCA Inc 5.875% 15/2/2026	72,092	0.05
USD 61,000	HCA Inc 5.875% 1/2/2029	74,314	0.05
USD 51,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	55,000	0.04
USD 39,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	40,469	0.03
USD 474,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	504,715	0.35
USD 350,000	HP Inc '144A' 2.65% 17/6/2031	351,410	0.24
USD 250,000	HPS Loan Management 15-2019 Ltd 'Series 15A-19 A1' '144A' FRN 22/7/2032	250,298	0.17
USD 26,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	26,999	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 43,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	44,774	0.03
USD 44,827	iHeartCommunications Inc 6.375% 1/5/2026	47,468	0.03
USD 130,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP B' '144A' 3.911% 10/7/2035	136,985	0.10
USD 659,673	IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A2' FRN 25/8/2037	618,927	0.43
USD 141,000	InTown Hotel Portfolio Trust 2018-STAY 'Series 2018-STAY E' '144A' FRN 15/1/2033	141,697	0.10
USD 560,000	JP Morgan Mortgage Trust 2017-5 'Series 2017-5 A1B' '144A' FRN 26/10/2048	580,331	0.40
USD 214,000	JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048	212,727	0.15
USD 210,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	215,012	0.15
USD 765,000	Kilroy Realty LP 2.5% 15/11/2032	771,400	0.54
USD 29,000	Lamar Media Corp 3.75% 15/2/2028	29,729	0.02
USD 46,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	47,272	0.03
USD 46,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	47,329	0.03
USD 26,000	Lennar Corp 4.75% 30/5/2025	29,108	0.02
USD 48,000	Lennar Corp 4.75% 29/11/2027	55,856	0.04
USD 51,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	52,609	0.04
USD 44,000	Level 3 Financing Inc 5.25% 15/3/2026	45,389	0.03
EUR 100,000	Liberty Mutual Group Inc FRN 23/5/2059	123,344	0.09
USD 153,909	Long Beach Mortgage Loan Trust 2006-1 'Series 2006-1 2A4' FRN 25/2/2036	142,498	0.10
USD 175,000	LYB International Finance III LLC 3.625% 1/4/2051	191,423	0.13
USD 250,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034	255,659	0.18
USD 500,000	Madison Park Funding XIII Ltd 'Series 2014-13A BR2' '144A' FRN 19/4/2030	497,996	0.35
USD 250,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	250,147	0.17
USD 250,000	Marble Point CLO XVII Ltd 'Series 2020-1A D' '144A' FRN 20/4/2033	251,670	0.17
USD 301,000	Marriott International Inc/MD 3.5% 15/10/2032	322,222	0.22
USD 9,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	9,315	0.01
USD 412,745	Mastr Resecuritization Trust 2008-1 'Series 2008-1 A1' '144A' FRN 27/9/2037	385,125	0.27
USD 260,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	263,235	0.18
USD 26,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	28,377	0.02
USD 488,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	531,444	0.37
USD 33,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	37,998	0.03
USD 120,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	121,657	0.08
USD 32,000	Molina Healthcare Inc 5.375% 15/11/2022	33,204	0.02
USD 25,000	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	22,539	0.02
USD 150,000	Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 C' '144A' FRN 11/6/2042	150,973	0.10
USD 200,000	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050	213,871	0.15
USD 355,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 C' FRN 15/12/2051	381,543	0.26
USD 207,000	Morgan Stanley Capital I Trust 2018-MP FRN 11/7/2040	192,418	0.13
USD 140,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	159,292	0.11
USD 220,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	219,595	0.15
USD 310,551	Mosaic Solar Loan Trust 2018-2-GS 'Series 2018-2GS C' '144A' 5.97% 22/2/2044	331,845	0.23
USD 38,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	40,652	0.03
USD 26,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	26,870	0.02
USD 148,272	Multi Security Asset Trust LP Commercial Mortgage-Backed Securities Pass-Through 'Series 2005-RR4A N' '144A' FRN 28/11/2035	105,114	0.07
USD 7,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	7,385	0.01
USD 800,000	Natixis Commercial Mortgage Securities Trust 2018-SOX 'Series 2018-SOX E' '144A' FRN 17/6/2038	843,586	0.59
USD 41,000	Netflix Inc 4.375% 15/11/2026	46,397	0.03
USD 70,000	Netflix Inc 4.875% 15/4/2028	81,813	0.06
USD 51,000	Netflix Inc '144A' 4.875% 15/6/2030	61,136	0.04
USD 48,000	Netflix Inc '144A' 5.375% 15/11/2029	59,053	0.04
USD 35,000	Netflix Inc 5.875% 15/2/2025	40,037	0.03
USD 79,000	Netflix Inc 5.875% 15/11/2028	98,067	0.07
USD 82,000	Newell Brands Inc 4.7% 1/4/2026	91,674	0.06
USD 229,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	243,416	0.17
USD 142,000	NextEra Energy Capital Holdings Inc 1.9% 15/6/2028	143,739	0.10

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 88,000	Northern States Power Co/MN 3.2% 1/4/2052	97,935	0.07
USD 162,587	Ocean Beach Spc 'Series 2020-1I A' 4% 26/9/2022	163,372	0.11
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A DR' '144A' FRN 26/10/2027	250,694	0.17
USD 250,000	OCP CLO 2015-9 Ltd 'Series 2015-9A E' '144A' FRN 15/7/2027	250,920	0.17
USD 250,000	OCP CLO 2016-12 Ltd 'Series 2016-12A CR' '144A' FRN 18/10/2028	250,591	0.17
USD 250,000	OCP CLO 2020-19 Ltd 'Series 2020-19A E' '144A' FRN 20/7/2031	250,012	0.17
USD 500,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036	540,642	0.38
USD 179,000	Oracle Corp 3.95% 25/3/2051	199,536	0.14
USD 26,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	26,328	0.02
USD 40,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	41,100	0.03
USD 700,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A C' '144A' FRN 15/11/2026	701,491	0.49
USD 37,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15/5/2029	37,973	0.03
USD 365,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	389,181	0.27
USD 250,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	250,079	0.17
USD 46,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	49,176	0.03
USD 33,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	33,249	0.02
USD 184,000	PulteGroup Inc 5% 15/1/2027	214,400	0.15
USD 20,000	PulteGroup Inc 5.5% 1/3/2026	23,345	0.02
USD 100,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.625% 1/3/2029	102,019	0.07
USD 77,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	78,901	0.05
USD 644,345	RALI Series 2006-QO5 Trust 'Series 2006-QO5 2A1' FRN 25/5/2046	613,074	0.43
USD 400,000	Regata XII Funding Ltd 'Series 2019-1A E' '144A' FRN 15/10/2032	402,196	0.28
USD 6,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	6,218	0.00
USD 42,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	43,523	0.03
USD 51,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	53,757	0.04
USD 250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	250,160	0.17
USD 250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031	250,931	0.17
USD 250,000	Romark CLO III Ltd 'Series 2019-3A C' '144A' FRN 15/7/2032	251,437	0.17
USD 500,000	RR 1 LLC 'Series 2017-1A A2B' '144A' FRN 15/7/2035	500,479	0.35
USD 250,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	249,930	0.17
USD 250,000	RR 5 Ltd 'Series 2018-5A A2' '144A' FRN 15/10/2031	250,129	0.17
USD 100,000	salesforce.com Inc 1.5% 15/7/2028	100,585	0.07
USD 50,000	San Diego Gas & Electric Co 2.95% 15/8/2051	50,581	0.04
USD 200,000	Sasol Financing USA LLC 5.5% 18/3/2031	210,750	0.15
USD 200,000	Sasol Financing USA LLC 6.5% 27/9/2028	225,750	0.16
USD 441,026	Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 BX' '144A' FRN 25/8/2057	223,135	0.15
USD 57,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	59,821	0.04
USD 49,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	53,655	0.04
USD 210,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	210,693	0.15
USD 110,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D2' '144A' 3.86% 15/1/2053	111,639	0.08
USD 75,000	Southern California Edison Co 3.65% 1/6/2051	76,978	0.05
USD 330,000	Sprint Communications Inc 11.5% 15/11/2021	337,408	0.23
USD 13,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	13,358	0.01
USD 51,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	53,029	0.04
USD 26,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	26,986	0.02
USD 33,000	Sunoco LP / Sunoco Finance Corp 4.5% 15/5/2029	33,495	0.02
USD 68,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	69,873	0.05
USD 29,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	30,395	0.02
USD 205,000	Talen Energy Supply LLC '144A' 6.625% 15/1/2028	177,629	0.12
USD 375,000	Talen Energy Supply LLC '144A' 7.25% 15/5/2027	326,839	0.23
USD 33,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	34,722	0.02
USD 26,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	26,914	0.02
USD 41,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	45,268	0.03
USD 41,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	42,947	0.03
USD 33,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	35,776	0.03

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 33,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	37,156	0.03
USD 260,000	Taylor Morrison Communities Inc '144A' 5.75% 15/1/2028	292,233	0.20
USD 211,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	239,268	0.17
USD 156,000	TEGNA Inc 4.625% 15/3/2028	161,850	0.11
USD 44,000	TEGNA Inc 5% 15/9/2029	46,435	0.03
USD 36,000	Teleflex Inc 4.625% 15/11/2027	37,716	0.03
USD 605,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	618,437	0.43
USD 217,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	223,076	0.15
USD 408,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	423,355	0.29
USD 47,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	49,546	0.03
USD 47,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	49,056	0.03
USD 250,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A ER' '144A' FRN 17/7/2031	243,917	0.17
USD 165,000	T-Mobile USA Inc 3.3% 15/2/2051	166,732	0.12
USD 50,000	T-Mobile USA Inc 4.5% 15/4/2050	60,471	0.04
USD 115,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	129,536	0.09
USD 270,000	Tri Pointe Homes Inc 5.25% 1/6/2027	295,503	0.21
USD 700,000	Tricon American Homes 2017-SFR1 Trust 'Series 2017-SFR1 F' '144A' 5.151% 17/9/2034	703,933	0.49
USD 500,000	Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036	518,534	0.36
USD 150,000	UBS-Barclays Commercial Mortgage Trust 2012-C3 'Series 2012-C3 D' '144A' FRN 10/8/2049	153,337	0.11
USD 39,000	Under Armour Inc 3.25% 15/6/2026	40,664	0.03
USD 59,122	United Airlines 2019-2 Class B Pass Through Trust 3.5% 1/5/2028	58,770	0.04
USD 33,000	United Rentals North America Inc 3.875% 15/11/2027	34,733	0.02
USD 72,000	United Rentals North America Inc 4.875% 15/1/2028	76,410	0.05
USD 33,000	United Rentals North America Inc 5.25% 15/1/2030	36,224	0.03
USD 41,000	United Rentals North America Inc 5.5% 15/5/2027	43,310	0.03
USD 41,000	United Rentals North America Inc 5.875% 15/9/2026	42,322	0.03
USD 250,000	United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024	284,494	0.20
USD 700,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2025	794,598	0.55
USD 200,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	236,221	0.16
USD 200,000	US 2018-USDC 'Series 2018-USDC E' '144A' FRN 13/5/2038	176,037	0.12
USD 100,000	Venture XXVI CLO Ltd 'Series 2017-26A AR' '144A' FRN 20/1/2029	99,980	0.07
USD 375,000	Verizon Communications Inc 1.5% 18/9/2030	362,914	0.25
USD 85,000	Viasat Inc '144A' 5.625% 15/4/2027	88,309	0.06
USD 33,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	33,871	0.02
USD 33,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	34,407	0.02
USD 41,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	43,753	0.03
USD 49,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	51,403	0.04
USD 194,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	211,289	0.15
USD 250,000	Voya CLO 2014-3 Ltd 'Series 2014-3A CR' '144A' FRN 25/7/2026	250,394	0.17
USD 547,583	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE3 Trust 'Series 2006-HE3 1A' FRN 25/8/2036	525,528	0.36
USD 91,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	94,322	0.07
USD 350,000	Wells Fargo Commercial Mortgage Trust 2016-C37 'Series 2016-C37 C' FRN 15/12/2049	375,548	0.26
USD 431,890	Wells Fargo Mortgage Backed Securities 2006-AR15 Trust 'Series 2006-AR15 A1' FRN 25/10/2036	427,500	0.30
USD 36,000	William Carter Co/The '144A' 5.625% 15/3/2027	37,671	0.03
USD 340,000	William Lyon Homes Inc '144A' 6.625% 15/7/2027	362,243	0.25
USD 12,000	XHR LP '144A' 4.875% 1/6/2029	12,377	0.01
USD 350,000	Xylem Inc/NY 2.25% 30/1/2031	356,454	0.25
USD 500,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029	502,025	0.35
		59,918,166	41.56
	Uruguay		
USD 23,580	Uruguay Government International Bond 4.975% 20/4/2055	31,279	0.02
USD 296,910	Uruguay Government International Bond 5.1% 18/6/2050	398,849	0.28
		430,128	0.30
Total Bonds		131,473,523	91.20
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		131,691,999	91.35

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Bond Income Fund[1] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
4,706	Volta Inc PIPE**	41,013	0.03
Total Common Stocks (Shares)		41,013	0.03
BONDS			
	United States		
USD 55,557	American Airlines 2011-1 Class B 4.87% 22/10/2023**	55,629	0.04
USD 70,000	American Airlines Pass Through Certificate 4% 15/12/2025**	69,650	0.05
USD 104,000	Avianca Holdings SA 9% 27/8/2026**	104,000	0.07
		229,279	0.16
Total Bonds		229,279	0.16
Total Other Transferable Securities		270,292	0.19
Total Portfolio		131,962,291	91.54
Other Net Assets		12,193,872	8.46
Total Net Assets (USD)		144,156,163	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	2,002,576	USD	386,000	BNP Paribas	15/9/2021	2,303
RUB	17,276,262	USD	236,000	HSBC Bank Plc	15/9/2021	(767)
USD	193,000	BRL	978,923	Citibank	15/9/2021	3,185
USD	193,000	BRL	977,895	UBS	15/9/2021	3,384
USD	463,000	CNH	3,011,685	JP Morgan	15/9/2021	(2,933)
USD	826,811	EUR	703,000	Citibank	15/9/2021	(4,622)
USD	774,754	EUR	658,000	BNY Mellon	15/9/2021	(3,458)
USD	19,208,100	EUR	15,855,000	BNP Paribas	15/9/2021	456,490
USD	115,478	EUR	97,000	HSBC Bank Plc	15/9/2021	756
USD	717,905	EUR	603,000	JP Morgan	15/9/2021	4,740
USD	493,191	EUR	414,000	Morgan Stanley	15/9/2021	3,556
USD	2,780,873	GBP	1,970,000	Barclays	15/9/2021	65,618
USD	236,000	RUB	17,381,191	UBS	15/9/2021	(662)
Net unrealised appreciation						527,590
AUD Hedged Share Class						
AUD	524,803	USD	380,895	BNY Mellon	15/9/2021	2,898
Net unrealised appreciation						2,898
BRL Hedged Share Class						
BRL	126,837,420	USD	24,026,686	BNY Mellon	15/9/2021	568,408
USD	200,000	BRL	1,058,103	BNY Mellon	15/9/2021	(5,178)
Net unrealised appreciation						563,230
CAD Hedged Share Class						
CAD	6,504	USD	5,198	BNY Mellon	15/9/2021	(46)
Net unrealised depreciation						(46)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	552,661	USD	608,926	BNY Mellon	15/9/2021	(2,987)
USD	11,719	CHF	10,740	BNY Mellon	15/9/2021	(57)
Net unrealised depreciation						(3,044)
CNH Hedged Share Class						
CNY	730,404	USD	112,641	BNY Mellon	15/9/2021	359
Net unrealised appreciation						359
EUR Hedged Share Class						
EUR	30,891,418	USD	36,494,591	BNY Mellon	15/9/2021	40,487
USD	144,969	EUR	123,442	BNY Mellon	15/9/2021	(1,025)
Net unrealised appreciation						39,462
GBP Hedged Share Class						
GBP	492,147	USD	684,653	BNY Mellon	15/9/2021	(6,325)
USD	1,382	GBP	1,007	BNY Mellon	15/9/2021	(7)
Net unrealised depreciation						(6,332)
HKD Hedged Share Class						
HKD	3,677,732	USD	472,958	BNY Mellon	15/9/2021	(259)
Net unrealised depreciation						(259)
NZD Hedged Share Class						
NZD	165,268	USD	116,518	BNY Mellon	15/9/2021	(71)
Net unrealised depreciation						(71)
SGD Hedged Share Class						
SGD	455,327	USD	336,930	BNY Mellon	15/9/2021	1,943
USD	116,360	SGD	158,144	BNY Mellon	15/9/2021	(1,337)
Net unrealised appreciation						606
Total net unrealised appreciation (USD underlying exposure - USD 90,462,347)						1,124,393

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Bond Income Fund[1] continued

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(3)	EUR	Euro Bund	September 2021	623,236	(9,294)
(5)	EUR	Euro BOBL	September 2021	798,289	(5,995)
(6)	EUR	Euro BUXL	September 2021	1,513,503	(13,124)
34	USD	US Treasury 5 Year Note (CBT)	December 2021	4,206,969	13,123
(1)	USD	US Long Bond (CBT)	December 2021	163,688	(1,303)
(3)	USD	US Ultra Bond (CBT)	December 2021	596,250	(7,592)
(67)	USD	US Treasury 2 Year Note (CBT)	December 2021	14,762,508	(10,944)
(91)	USD	US Ultra 10 Year Note	December 2021	13,503,547	(24,979)
Total				36,167,990	(60,108)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (250,000)	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Credit Suisse	20/12/2024	742	4,854
CDS	USD 890,000	Fund receives default protection on CDX.NA.HY.33.V12; and pays Fixed 5%	Credit Suisse	20/12/2024	(16,479)	(82,442)
IRS	USD 2,500,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5155%	Credit Suisse	21/6/2024	(2,853)	(2,853)
IRS	USD 535,573	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5445%	Credit Suisse	27/5/2031	(14,102)	(14,102)
IRS	USD 95,296	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.517%	Credit Suisse	28/5/2031	(2,268)	(2,268)
IRS	USD 421,866	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.378%	Credit Suisse	12/10/2031	(3,203)	(3,203)
IRS	USD 277,021	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.98%	Credit Suisse	27/5/2051	(25,440)	(25,440)
IRS	USD 45,742	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.945%	Credit Suisse	28/5/2051	(3,813)	(3,813)
Total (USD underlying exposure - USD 5,155,161)					(67,416)	(129,267)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
60	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 420	17/9/2021	(36,807)	4,350
70	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 400	15/10/2021	(52,177)	11,795
Total (USD underlying exposure - USD 450,744)						(88,984)	16,145

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(60)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 390	17/9/2021	16,233	(1,470)
(70)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 370	15/10/2021	28,808	(5,565)
Total (USD underlying exposure - USD 171,647)						45,041	(7,035)

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Bond Income Fund[1] continued

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (1,898,398)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.66% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Barclays	12/10/2021	4,183	(2,462)
USD (2,731,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.18% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	4,296	(1,576)
USD (3,151,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.63% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Goldman Sachs	12/10/2021	11,680	(4,863)
USD (1,034,209)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 31/5/2022; and pays 1.3% Fixed semi-annually from 28/2/2022	Goldman Sachs	26/11/2021	12,209	(1,896)
USD (1,326,149)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.62% Fixed semi-annually from 19/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 19/2/2022	Morgan Stanley	17/11/2021	1,400	(5,204)
Total (USD underlying exposure - USD 1,562,846)				33,768	(16,001)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
	United States		
USD 6,900,000	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	7,157,366	4.97
Total TBA (USD underlying exposure - USD 7,157,366)		7,157,366	4.97

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	United States		
7,250	Altus Power	72,500	–
Total		72,500	–

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Conservative Income Fund[3]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
2,873,271	iShares Green Bond Index Fund IE~	31,542,769	4.87
	Jersey		
1,200,000	Foresight Solar Fund Ltd	1,401,787	0.21
	United Kingdom		
430,000	Aquila European Renewables Income Fund Plc/The Fund	453,281	0.07
1,572,000	Greencoat UK Wind Plc/Funds	2,374,886	0.37
		2,828,167	0.44
Total Funds		35,772,723	5.52
COMMON / PREFERRED STOCKS (SHARES)			
	Belgium		
6,486	Telenet Group Holding NV	209,628	0.03
21,074	Umicore SA	1,169,185	0.18
		1,378,813	0.21
	Brazil		
570,153	MRV Engenharia e Participacoes SA	1,318,968	0.21
151,195	YDUQS Participacoes SA	663,020	0.10
		1,981,988	0.31
	Canada		
9,465	Brookfield Renewable Corp	354,340	0.05
106,915	TransAlta Renewables Inc	1,411,787	0.22
		1,766,127	0.27
	Cayman Islands		
388,000	China Feihe Ltd	593,833	0.09
	Denmark		
3,202	DSV PANALPINA A/S	692,619	0.11
15,007	Novo Nordisk A/S	1,285,538	0.20
9,541	Orsted AS	1,282,800	0.20
25,996	Tryg A/S	544,835	0.08
		3,805,792	0.59
	Finland		
11,055	Kone Oyj 'B'	776,946	0.12
73,145	Nordea Bank Abp	727,958	0.11
		1,504,904	0.23
	France		
13,191	BNP Paribas SA	701,366	0.11
11,649	Cie de Saint-Gobain	714,550	0.11
540	Hermes International	670,410	0.10
730	Kering SA	489,757	0.07
1,786	L'Oreal SA	703,863	0.11
36,504	Nexity SA	1,595,955	0.25
14,859	Sanofi	1,300,905	0.20
15,001	Schneider Electric SE	2,271,751	0.35
2,026	Teleperformance	758,534	0.12
41,837	Veolia Environnement SA	1,222,477	0.19
10,425	Vinci SA	938,354	0.14
		11,367,922	1.75
	Germany		
5,619	Allianz SE	1,104,246	0.17
16,623	LEG Immobilien SE	2,246,598	0.35
26,190	Vonovia SE	1,498,068	0.23
		4,848,912	0.75
	Indonesia		
7,033,100	Bank Rakyat Indonesia Persero Tbk PT	1,639,029	0.25
	Ireland		
2,000,000	Greencoat Renewables Plc	2,370,000	0.37
	Italy		
209,080	Enel SpA	1,610,125	0.25
	Japan		
54,900	Asahi Holdings Inc	942,597	0.15
30,300	Shionogi & Co Ltd	1,624,000	0.25
71,900	Takeda Pharmaceutical Co Ltd	2,039,352	0.31
		4,605,949	0.71
	Jersey		
18,784	Experian Plc	698,907	0.11
	Kenya		
4,262,952	Safaricom Plc	1,397,534	0.21
	Luxembourg		
52,089	Millicom International Cellular SA	1,671,923	0.26
	Netherlands		
1,503	ASML Holding NV	1,057,811	0.16
11,349	Koninklijke DSM NV	2,047,360	0.32
		3,105,171	0.48
	Norway		
32,228	Gjensidige Forsikring ASA	636,636	0.10
	Spain		
9,544	Acciona SA	1,313,255	0.21
10,395	Amadeus IT Group SA	532,016	0.08
53,392	EDP Renovaveis SA*	1,168,217	0.18
149,622	Iberdrola SA	1,565,046	0.24
		4,578,534	0.71
	Sweden		
19,879	Alfa Laval AB	683,933	0.11
26,370	Assa Abloy AB	714,360	0.11
106,941	Tele2 AB	1,360,832	0.21
		2,759,125	0.43
	Switzerland		
2,903	Cembra Money Bank AG	180,832	0.03
19,858	Landis+Gyr Group AG	1,295,891	0.20
1,622	Lonza Group AG	1,166,135	0.18
10,457	Nestle SA	1,121,116	0.17
587	Roche Holding AG	201,843	0.03
544	SGS SA	1,450,267	0.22
2,322	Sika AG	711,367	0.11
3,937	Zurich Insurance Group AG	1,459,409	0.23
		7,586,860	1.17
	United Kingdom		
13,505	AstraZeneca Plc	1,341,227	0.21
90,417	Auto Trader Group Plc	661,304	0.10
243,956	Direct Line Insurance Group Plc	878,695	0.14
31,872	Johnson Matthey Plc	1,097,087	0.17
129,945	Pearson Plc	1,165,110	0.18
23,787	Persimmon Plc	802,891	0.12
125,784	Phoenix Group Holdings Plc	909,924	0.14
28,864	RELX Plc	729,767	0.11
1,000,000	Sdcl Energy Efficiency Income Trust Plc	1,381,295	0.21
1,150,000	Triple Point Social Housing Reit Plc (Reit)	1,436,987	0.22
		10,404,287	1.60

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	United States		
30,000	Allstate Corp/The (Pref)	690,129	0.11
24,517	Avangrid Inc	1,134,214	0.18
11,722	Boston Properties Inc (Reit)	1,111,738	0.17
13,758	Jack Henry & Associates Inc	2,075,008	0.32
5,751	Xylem Inc/NY	664,261	0.10
		5,675,350	0.88
Total Common / Preferred Stocks (Shares)		75,987,721	11.73
BONDS			
	Australia		
USD 375,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual)	349,611	0.06
USD 95,000	Westpac Banking Corp FRN 24/7/2034	88,868	0.01
USD 225,000	Westpac Banking Corp FRN 15/11/2035	189,259	0.03
		627,738	0.10
	Austria		
EUR 1,000,000	ams AG 5/3/2025 (Zero Coupon)	868,810	0.13
EUR 400,000	ams AG 2.125% 3/11/2027	399,368	0.06
		1,268,178	0.19
	Canada		
USD 333,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	285,154	0.04
USD 186,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	160,062	0.02
USD 110,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	98,329	0.01
USD 200,000	Bank of Nova Scotia/The 1.625% 1/5/2023	172,920	0.03
USD 112,000	Bank of Nova Scotia/The 3.4% 11/2/2024	101,128	0.02
USD 102,000	Bombardier Inc '144A' 6% 15/2/2028	86,610	0.01
USD 92,000	Bombardier Inc '144A' 7.125% 15/6/2026	82,003	0.01
USD 259,000	Bombardier Inc '144A' 7.875% 15/4/2027	229,583	0.04
USD 45,000	Canadian Pacific Railway Co 2.05% 5/3/2030	38,190	0.01
USD 553,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026	493,421	0.08
USD 623,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027	563,124	0.09
EUR 1,067,000	Clarios Global LP / Clarios US Finance Co 4.375% 1 5/5/2026*	1,103,577	0.17
USD 148,000	Clarios Global LP '144A' 6.75% 15/5/2025	132,681	0.02
USD 400,000	Enbridge Inc FRN 15/1/2077	374,950	0.06
USD 370,000	Enbridge Inc 2.5% 15/1/2025	328,280	0.05
USD 220,000	Enbridge Inc 2.9% 15/7/2022	189,843	0.03
USD 400,000	Enbridge Inc 3.7% 15/7/2027	374,345	0.06
USD 155,000	Enbridge Inc 4% 15/11/2049	148,234	0.02
USD 125,000	Enbridge Inc 4.25% 1/12/2026	119,227	0.02
USD 55,000	Garda World Security Corp '144A' 4.625% 15/2/2027	46,641	0.01
USD 84,000	Garda World Security Corp '144A' 9.5% 1/11/2027	77,170	0.01
USD 38,000	GFL Environmental Inc '144A' 3.5% 1/9/2028	32,089	0.00
USD 123,000	GFL Environmental Inc '144A' 3.75% 1/8/2025	107,296	0.02
USD 95,000	GFL Environmental Inc '144A' 4% 1/8/2028	79,904	0.01
USD 40,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	33,967	0.01
USD 144,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	124,684	0.02
USD 220,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	196,569	0.03
USD 127,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	109,609	0.02
USD 253,000	National Bank of Canada '144A' 2.15% 7/10/2022	218,314	0.03
USD 126,000	Open Text Corp '144A' 3.875% 15/2/2028	110,125	0.02
USD 21,000	Parkland Corp/Canada '144A' 4.5% 1/10/2029	18,233	0.00
USD 49,000	Rogers Communications Inc 4.3% 15/2/2048	47,819	0.01
USD 150,000	Toronto-Dominion Bank/The 2.65% 12/6/2024	134,172	0.02
USD 205,000	TransCanada PipeLines Ltd 4.875% 15/5/2048	223,759	0.03
USD 56,000	Videotron Ltd '144A' 3.625% 15/6/2029	48,853	0.01
		6,690,865	1.04
	Cayman Islands		
USD 200,000	Tencent Holdings Ltd '144A' 3.84% 22/4/2051	185,792	0.03
EUR 1,014,000	UPCB Finance VII Ltd 3.625% 15/6/2029	1,039,943	0.16
		1,225,735	0.19
	Chile		
USD 200,000	Celulosa Arauco y Constitucion SA 3.875% 2/11/2027	183,152	0.03
	Cyprus		
EUR 475,000	Bank of Cyprus Pcl FRN 24/6/2027	467,101	0.07
	Finland		
EUR 675,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	703,890	0.11
EUR 600,000	Citycon Oyj FRN 10/6/2026 (Perpetual)	600,270	0.09
EUR 1,050,000	Finnair Oyj 4.25% 19/5/2025	1,078,156	0.17
USD 139,000	Nokia Oyj 6.625% 15/5/2039	163,619	0.03
USD 500,000	Nordea Bank Abp '144A' FRN 26/3/2026 (Perpetual)	486,919	0.07
USD 240,000	Nordea Bank Abp '144A' FRN 1/3/2029 (Perpetual)	202,472	0.03
USD 695,000	Nordea Bank Abp '144A' 0.75% 28/8/2025	582,981	0.09
		3,818,307	0.59
	France		
EUR 100,000	Accor SA FRN 30/1/2024 (Perpetual)	104,090	0.02
EUR 3,520	Accor SA 0.7% 7/12/2027	182,767	0.03
EUR 600,000	Air France-KLM 3.875% 1/7/2026*	590,148	0.09
USD 209,000	Altice France SA/France '144A' 5.125% 15/7/2029	178,252	0.03
USD 409,000	Altice France SA/France '144A' 5.5% 15/1/2028	356,670	0.05
EUR 300,000	Banijay Group SAS 6.5% 1/3/2026	314,166	0.05

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	Banque Federative du Credit Mutuel SA '144A' 2.125% 21/11/2022	172,971	0.03
USD 200,000	BNP Paribas SA FRN 31/3/2022 (Perpetual)	162,231	0.02
USD 650,000	BNP Paribas SA '144A' FRN 19/11/2025	576,775	0.09
USD 240,000	BNP Paribas SA '144A' FRN 9/6/2026	209,040	0.03
USD 530,000	BNP Paribas SA '144A' FRN 13/1/2027	443,352	0.07
USD 1,530,000	BNP Paribas SA '144A' FRN 25/2/2031 (Perpetual)*	1,346,735	0.21
USD 400,000	BNP Paribas SA '144A' 3.375% 9/1/2025	363,058	0.06
USD 320,000	BNP Paribas SA 4.25% 15/10/2024	297,080	0.05
USD 500,000	BPCE SA '144A' 2.375% 14/1/2025	439,548	0.07
EUR 306,000	CAB SELAS 3.375% 1/2/2028	308,760	0.05
EUR 300,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	219,066	0.03
EUR 200,000	Casino Guichard Perrachon SA 4.048% 5/8/2026*	196,626	0.03
EUR 992,000	Casino Guichard Perrachon SA 5.25% 15/4/2027*	1,008,973	0.16
EUR 200,000	CGG SA 7.75% 1/4/2027	196,272	0.03
EUR 1,320,000	Chrome Bidco SASU 3.5% 31/5/2028*	1,352,762	0.21
EUR 353,000	Chrome Holdco SASU 5% 31/5/2029	363,710	0.06
EUR 1,244,000	CMA CGM SA 7.5% 15/1/2026	1,389,486	0.21
USD 900,000	Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)	927,635	0.14
EUR 1,079,000	Derichebourg SA 2.25% 15/7/2028	1,091,085	0.17
EUR 696,000	Getlink SE 3.5% 30/10/2025	722,817	0.11
EUR 306,000	Goldstory SASU 5.375% 1/3/2026	314,660	0.05
GBP 1,500,000	Korian SA FRN 15/3/2024 (Perpetual)	1,787,816	0.28
EUR 214,000	Paprec Holding SA 3.5% 1/7/2028	216,430	0.03
EUR 100,000	Parts Europe SA FRN 20/7/2027	100,876	0.02
EUR 224,000	Picard Groupe SAS 3.875% 1/7/2026	227,902	0.03
EUR 300,000	Quatrim SASU 5.875% 15/1/2024	312,318	0.05
EUR 900,000	RCI Banque SA FRN 18/2/2030	919,530	0.14
EUR 200,000	Renault SA 2.375% 25/5/2026	205,108	0.03
USD 400,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	399,245	0.06
USD 625,000	Societe Generale SA '144A' FRN 26/5/2026 (Perpetual)	548,086	0.08
USD 420,000	Societe Generale SA '144A' FRN 9/6/2027	356,146	0.05
USD 450,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)*	411,509	0.06
EUR 313,000	Vallourec SA 8.5% 30/6/2026	327,085	0.05
		19,640,786	3.03
	Germany		
USD 1,000,000	Allianz SE '144A' FRN 17/11/2025 (Perpetual)	879,576	0.14
EUR 400,000	CeramTec BondCo GmbH 5.25% 15/12/2025	412,120	0.06
EUR 348,000	Cheplapharm Arzneimittel GmbH 3.5% 11/2/2027	354,313	0.05
EUR 464,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	484,165	0.07
EUR 1,000,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	1,100,350	0.17
USD 800,000	Deutsche Bank AG FRN 30/10/2025 (Perpetual)	708,735	0.11
USD 990,000	Deutsche Bank AG/New York NY FRN 18/9/2024	858,786	0.13
USD 430,000	Deutsche Bank AG/New York NY FRN 1/4/2025	366,368	0.06
USD 305,000	Deutsche Bank AG/New York NY FRN 24/11/2026	263,454	0.04
USD 200,000	Deutsche Bank AG/New York NY FRN 14/1/2032	175,011	0.03
EUR 500,000	Deutsche Lufthansa AG 2% 14/7/2024	500,475	0.08
EUR 200,000	Deutsche Lufthansa AG 2.875% 11/2/2025	202,814	0.03
EUR 600,000	Deutsche Lufthansa AG 3.5% 14/7/2029	608,523	0.09
EUR 400,000	Deutsche Lufthansa AG 3.75% 11/2/2028	412,816	0.06
EUR 500,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	553,090	0.09
EUR 100,000	Douglas GmbH 6% 8/4/2026	100,939	0.02
EUR 407,000	Gruenenthal GmbH 4.125% 15/5/2028	422,071	0.07
EUR 192,000	HT Troplast GmbH 9.25% 15/7/2025	211,456	0.03
EUR 800,000	Nidda BondCo GmbH 5% 30/9/2025*	803,930	0.12
EUR 194,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	194,499	0.03
EUR 252,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	254,835	0.04
EUR 882,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	920,213	0.14
EUR 100,000	Tele Columbus AG 3.875% 2/5/2025	100,424	0.02
EUR 85,000	thyssenkrupp AG 1.875% 6/3/2023	86,456	0.01
EUR 100,000	thyssenkrupp AG 2.5% 25/2/2025	103,652	0.02
EUR 895,000	thyssenkrupp AG 2.875% 22/2/2024	926,092	0.14
EUR 730,000	TK Elevator Midco GmbH 4.375% 15/7/2027	769,639	0.12
EUR 270,000	Vertical Holdco GmbH 6.625% 15/7/2028	290,155	0.05
		13,064,957	2.02
	Ireland		
USD 215,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/1/2026	180,402	0.03
USD 1,426,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 15/1/2025	1,278,255	0.20
USD 425,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027*	382,623	0.06
USD 800,000	AIB Group Plc '144A' FRN 10/4/2025	727,309	0.11
EUR 800,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	905,400	0.14
USD 185,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	154,143	0.02

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 200,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	175,500	0.03
USD 200,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029	176,163	0.03
USD 1,285,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023	1,134,889	0.17
USD 200,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5% 15/7/2028	175,492	0.03
		5,290,176	0.82
	Italy		
EUR 172,000	Banco BPM SpA FRN 14/9/2030	187,910	0.03
EUR 725,000	Banco BPM SpA FRN 29/6/2031	726,359	0.11
EUR 620,000	doValue SpA 3.375% 31/7/2026	628,100	0.10
EUR 500,000	Gamma Bidco SpA 5.125% 15/7/2025	513,278	0.08
EUR 200,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	221,625	0.03
EUR 600,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	745,875	0.11
EUR 550,000	Intesa Sanpaolo SpA FRN 1/3/2028 (Perpetual)	611,463	0.09
EUR 200,000	Intesa Sanpaolo SpA FRN 4/3/2029	224,500	0.03
EUR 250,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	293,281	0.05
USD 800,000	Intesa Sanpaolo SpA '144A' 3.125% 14/7/2022*	692,205	0.11
USD 505,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	439,021	0.07
GBP 175,000	Intesa Sanpaolo SpA 5.148% 10/6/2030	235,261	0.04
EUR 400,000	Nexi SpA 24/2/2028 (Zero Coupon)	404,043	0.06
EUR 1,100,000	Poste Italiane SpA 2.625% 24/6/2170*	1,096,480	0.17
EUR 492,000	Rekeep SpA 7.25% 1/2/2026	531,190	0.08
EUR 800,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	913,000	0.14
EUR 522,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	513,750	0.08
EUR 200,000	Telecom Italia SpA/Milano 2.875% 28/1/2026	212,672	0.03
EUR 600,000	Telecom Italia SpA/Milano 3% 30/9/2025	640,446	0.10
USD 1,050,000	UniCredit SpA FRN 3/6/2024 (Perpetual)	983,044	0.15
EUR 500,000	UniCredit SpA FRN 3/6/2026 (Perpetual)*	597,125	0.09
USD 350,000	UniCredit SpA '144A' FRN 22/9/2026	301,703	0.05
USD 565,000	UniCredit SpA '144A' FRN 3/6/2027	478,479	0.07
EUR 800,000	UniCredit SpA FRN 3/6/2027 (Perpetual)*	780,400	0.12
EUR 600,000	UniCredit SpA FRN 20/2/2029	652,822	0.10
EUR 200,000	UniCredit SpA FRN 23/9/2029	202,601	0.03
EUR 200,000	UniCredit SpA FRN 15/1/2032	206,500	0.03
USD 265,000	UniCredit SpA '144A' FRN 3/6/2032	228,977	0.04
USD 1,330,000	UniCredit SpA '144A' 3.75% 12/4/2022	1,146,664	0.18
USD 350,000	UniCredit SpA '144A' 6.572% 14/1/2022	302,389	0.05
EUR 1,025,000	Unipol Gruppo SpA 3.25% 23/9/2030	1,153,873	0.18
		16,865,036	2.60
	Japan		
USD 500,000	Mitsubishi UFJ Financial Group Inc FRN 19/7/2025	424,629	0.07
USD 400,000	Mitsubishi UFJ Financial Group Inc 2.048% 17/7/2030	339,419	0.05
USD 400,000	Mitsubishi UFJ Financial Group Inc 2.527% 13/9/2023	352,805	0.05
USD 400,000	Mitsubishi UFJ Financial Group Inc 3.195% 18/7/2029	369,026	0.06
USD 225,000	Mitsubishi UFJ Financial Group Inc 3.761% 26/7/2023	202,402	0.03
USD 365,000	Mizuho Financial Group Inc FRN 16/7/2023	315,027	0.05
USD 575,000	Mizuho Financial Group Inc FRN 8/9/2024	488,672	0.08
USD 240,000	Nomura Holdings Inc 2.608% 14/7/2031	205,800	0.03
USD 200,000	Nomura Holdings Inc 3.103% 16/1/2030	179,273	0.03
USD 870,000	NTT Finance Corp '144A' 1.162% 3/4/2026	735,968	0.11
USD 200,000	Panasonic Corp '144A' 2.536% 19/7/2022	171,956	0.03
EUR 1,200,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	1,206,900	0.19
USD 1,700,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	1,444,778	0.22
EUR 298,000	SoftBank Group Corp 2.125% 6/7/2024	295,743	0.05
EUR 353,000	SoftBank Group Corp 2.875% 6/1/2027	344,630	0.05
EUR 600,000	SoftBank Group Corp 3.125% 19/9/2025	607,110	0.09
EUR 240,000	SoftBank Group Corp 3.375% 6/7/2029	233,294	0.04
EUR 297,000	SoftBank Group Corp 4% 19/9/2029	302,583	0.05
EUR 200,000	SoftBank Group Corp 4.75% 30/7/2025	213,426	0.03
EUR 500,000	SoftBank Group Corp 5% 15/4/2028	539,705	0.08
USD 270,000	Sumitomo Mitsui Financial Group Inc 2.348% 15/1/2025	238,528	0.04
USD 550,000	Sumitomo Mitsui Financial Group Inc 2.632% 14/7/2026	495,709	0.08
USD 200,000	Sumitomo Mitsui Financial Group Inc 2.75% 15/1/2030	179,595	0.03
USD 225,000	Sumitomo Mitsui Financial Group Inc 3.544% 17/1/2028	211,699	0.03
USD 350,000	Sumitomo Mitsui Financial Group Inc 3.944% 19/7/2028	338,588	0.05
USD 200,000	Takeda Pharmaceutical Co Ltd 2.05% 31/3/2030	169,241	0.03
USD 700,000	Takeda Pharmaceutical Co Ltd 3.175% 9/7/2050	614,946	0.09
USD 950,000	Takeda Pharmaceutical Co Ltd 4.4% 26/11/2023	868,289	0.13
USD 200,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028	204,524	0.03
		12,294,265	1.90
	Jersey		
USD 225,000	Aptiv Plc 5.4% 15/3/2049	266,658	0.04
GBP 611,000	CPUK Finance Ltd 4.5% 28/8/2027	726,464	0.11
GBP 200,000	CPUK Finance Ltd 4.875% 28/8/2025	237,510	0.04
GBP 200,000	Galaxy Bidco Ltd 6.5% 31/7/2026	245,369	0.04
		1,476,001	0.23

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Luxembourg		
EUR 800,000	ADLER Group SA 2.25% 14/1/2029*	764,024	0.12
EUR 1,200,000	ADLER Group SA 2.75% 13/11/2026*	1,197,582	0.19
EUR 300,000	ADLER Group SA 3.25% 5/8/2025	306,458	0.05
USD 200,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	169,784	0.03
USD 400,000	Altice Financing SA '144A' 5% 15/1/2028	337,504	0.05
USD 228,000	Altice Financing SA '144A' 5.75% 15/8/2029	197,892	0.03
USD 200,000	Altice France Holding SA '144A' 6% 15/2/2028	167,487	0.03
USD 298,000	Altice France Holding SA '144A' 10.5% 15/5/2027	277,157	0.04
USD 223,000	ARD Finance SA '144A' 6.5% 30/6/2027	198,520	0.03
EUR 1,500,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	1,593,480	0.25
EUR 315,000	Cidron Aida Finco Sarl 5% 1/4/2028	319,227	0.05
GBP 266,000	Cidron Aida Finco Sarl 6.25% 1/4/2028*	316,965	0.05
EUR 9,375	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	6,647	0.00
EUR 700,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	727,968	0.11
EUR 400,000	European TopSoho Sarl 4% 21/9/2021	341,446	0.05
EUR 1,225,000	SES SA FRN 27/5/2026 (Perpetual)	1,245,831	0.19
EUR 360,421	Summer BC Holdco A Sarl 9.25% 31/10/2027	396,243	0.06
EUR 808,000	Summer BC Holdco B SARL 5.75% 31/10/2026	853,725	0.13
USD 86,000	Telecom Italia Capital SA 6% 30/9/2034	82,764	0.01
USD 150,000	Telecom Italia Capital SA 6.375% 15/11/2033	149,117	0.02
EUR 442,000	Telecom Italia Finance SA 7.75% 24/1/2033	658,120	0.10
USD 200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028	178,875	0.03
		10,486,816	1.62
	Marshall Islands		
USD 483,000	Danaos Corp '144A' 8.5% 1/3/2028	443,643	0.07
	Mexico		
USD 500,000	Fomento Economico Mexicano SAB de CV 3.5% 16/1/2050	453,642	0.07
	Netherlands		
EUR 1,000,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	1,033,800	0.16
USD 234,000	Clear Channel International BV '144A' 6.625% 1/8/2025	206,068	0.03
USD 355,000	Cooperatieve Rabobank UA '144A' FRN 24/6/2026	302,312	0.05
USD 250,000	Cooperatieve Rabobank UA 4.625% 1/12/2023	230,116	0.03
USD 152,000	Elastic NV '144A' 4.125% 15/7/2029	130,321	0.02
USD 600,000	Enel Finance International NV '144A' 1.375% 12/7/2026	508,608	0.08
EUR 1,099,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	1,098,115	0.17
USD 400,000	ING Groep NV '144A' FRN 1/7/2026	340,547	0.05
USD 400,000	ING Groep NV FRN 1/4/2027	343,128	0.05
USD 200,000	ING Groep NV 4.1% 2/10/2023	181,602	0.03
EUR 300,000	Intertrust Group BV 3.375% 15/11/2025	308,625	0.05
EUR 243,000	Nobian Finance BV 3.625% 15/7/2026	245,492	0.04
USD 10,000	NXP BV / NXP Funding LLC '144A' 5.55% 1/12/2028	10,384	0.00
USD 745,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.5% 11/5/2031	650,386	0.10
USD 15,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.25% 11/5/2041	13,466	0.00
USD 520,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.4% 1/5/2030	483,622	0.07
USD 341,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	331,939	0.05
EUR 1,091,000	OI European Group BV 2.875% 15/2/2025	1,109,596	0.17
EUR 150,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	161,123	0.02
EUR 955,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	1,063,202	0.16
EUR 100,000	Repsol International Finance BV FRN 25/3/2075	109,500	0.02
USD 600,000	Siemens Financieringsmaatschappij NV '144A' 2.875% 11/3/2041	530,553	0.08
EUR 77,500	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	109,972	0.02
EUR 225,899	Summer BidCo BV 9% 15/11/2025	231,743	0.03
EUR 800,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	893,000	0.14
EUR 1,400,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	1,529,500	0.24
EUR 171,000	Titan Holdings II BV 5.125% 15/7/2029	174,672	0.03
USD 275,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	249,442	0.04
EUR 300,000	United Group BV 4% 15/11/2027	296,283	0.04
EUR 330,000	United Group BV 4.625% 15/8/2028	331,238	0.05
EUR 300,000	United Group BV 4.875% 1/7/2024	304,635	0.05
EUR 300,000	UPC Holding BV 3.875% 15/6/2029	310,650	0.05
EUR 500,000	VZ Vendor Financing II BV 2.875% 15/1/2029	494,305	0.08
USD 209,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	181,424	0.03
EUR 106,000	Ziggo BV 2.875% 15/1/2030	107,105	0.02
USD 220,000	Ziggo BV '144A' 5.5% 15/1/2027	192,877	0.03
		14,799,351	2.28
	Spain		
EUR 177,000	Aedas Homes Opco SLU 4% 15/8/2026	183,943	0.03

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 29/3/2024 (Perpetual)*	441,072	0.07
EUR 1,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	2,077,992	0.32
USD 800,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	739,182	0.11
EUR 300,000	Banco de Sabadell SA FRN 17/1/2030	299,100	0.04
EUR 700,000	Banco de Sabadell SA FRN 15/4/2031*	706,881	0.11
EUR 800,000	Banco Santander SA FRN 14/1/2026 (Perpetual)	844,340	0.13
USD 200,000	Banco Santander SA 1.849% 25/3/2026	172,061	0.03
USD 200,000	Banco Santander SA 2.746% 28/5/2025	178,411	0.03
USD 200,000	Banco Santander SA 3.125% 23/2/2023	175,642	0.03
USD 200,000	Banco Santander SA 3.306% 27/6/2029	186,016	0.03
USD 600,000	Banco Santander SA 3.5% 11/4/2022	517,290	0.08
EUR 600,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	654,306	0.10
EUR 2,700,000	Cellnex Telecom SA 0.75% 20/11/2031	2,713,311	0.42
EUR 200,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	204,134	0.03
EUR 174,000	Lorca Telecom Bondco SA 4% 18/9/2027	178,164	0.03
USD 150,000	Telefonica Emisiones SA 4.103% 8/3/2027	143,465	0.02
USD 150,000	Telefonica Emisiones SA 4.895% 6/3/2048	155,454	0.02
USD 250,000	Telefonica Emisiones SA 5.52% 1/3/2049	280,135	0.04
EUR 130,000	Tendam Brands SAU FRN 15/9/2024*	130,112	0.02
EUR 130,000	Tendam Brands SAU 5% 15/9/2024*	130,716	0.02
		11,111,727	1.71
	Sweden		
EUR 925,000	Fastighets AB Balder 2.873% 2/6/2081	918,016	0.14
EUR 600,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	597,660	0.09
EUR 200,000	Intrum AB 3% 15/9/2027	200,952	0.03
EUR 851,000	Intrum AB 3.5% 15/7/2026*	877,458	0.14
EUR 200,000	Intrum AB 4.875% 15/8/2025	210,557	0.03
EUR 325,000	Verisure Midholding AB 5.25% 15/2/2029	336,027	0.05
EUR 793,000	Volvo Car AB 2.5% 7/10/2027	871,927	0.14
		4,012,597	0.62
	Switzerland		
CHF 400,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	363,942	0.06
USD 250,000	Credit Suisse AG/New York NY 1% 5/5/2023	213,669	0.03
USD 560,000	Credit Suisse AG/New York NY 1.25% 7/8/2026	471,366	0.07
USD 250,000	Credit Suisse AG/New York NY 3.625% 9/9/2024	229,158	0.03
USD 200,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	184,166	0.03
USD 600,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	552,497	0.08
USD 400,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	379,791	0.06
USD 640,000	Credit Suisse Group AG '144A' FRN 5/6/2026	555,672	0.09
USD 575,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	537,668	0.08
USD 250,000	Credit Suisse Group AG '144A' FRN 1/4/2031	240,705	0.04
USD 425,000	Credit Suisse Group AG '144A' FRN 14/5/2032	375,849	0.06
USD 320,000	Credit Suisse Group AG 3.75% 26/3/2025	293,753	0.04
USD 500,000	Credit Suisse Group AG 4.55% 17/4/2026	479,092	0.07
USD 200,000	UBS Group AG '144A' FRN 1 5/8/2023	173,145	0.03
USD 1,100,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	1,020,613	0.16
USD 520,000	UBS Group AG '144A' FRN 30/7/2024	442,794	0.07
USD 400,000	UBS Group AG FRN 19/2/2025 (Perpetual)	388,928	0.06
USD 415,000	UBS Group AG '144A' FRN 10/8/2027	350,484	0.05
USD 200,000	UBS Group AG '144A' FRN 10/2/2031 (Perpetual)	173,589	0.03
		7,426,881	1.14
	United Kingdom		
GBP 500,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	596,189	0.09
GBP 729,000	Arrow Global Finance Plc 5.125% 15/9/2024	854,314	0.13
USD 1,575,000	Barclays Plc FRN 15/3/2022 (Perpetual)	1,376,508	0.21
GBP 400,000	Barclays Plc FRN 15/6/2025 (Perpetual)	530,499	0.08
GBP 400,000	Barclays Plc FRN 15/12/2025 (Perpetual)	521,372	0.08
USD 600,000	Barclays Plc FRN 15/12/2025 (Perpetual)	565,170	0.09
USD 260,000	Barclays Plc FRN 15/3/2028 (Perpetual)	222,137	0.03
USD 400,000	Barclays Plc FRN 20/6/2030	395,335	0.06
USD 200,000	Barclays Plc 3.65% 16/3/2025	183,467	0.03
USD 700,000	Barclays Plc 3.684% 10/1/2023	598,940	0.09
USD 575,000	Barclays Plc 4.375% 12/1/2026	547,600	0.08
USD 200,000	Barclays Plc 4.836% 9/5/2028	191,744	0.03
USD 780,000	Barclays Plc 5.2% 12/5/2026	759,416	0.12
USD 400,000	BP Capital Markets Plc FRN 22/6/2025 (Perpetual)	361,134	0.06
GBP 475,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	594,786	0.09
USD 350,000	BP Capital Markets Plc FRN 22/3/2030 (Perpetual)	324,073	0.05
GBP 400,000	BP Capital Markets Plc 1% 28/4/2023	475,431	0.07
USD 98,000	BP Capital Markets Plc 3.279% 19/9/2027	91,530	0.01
USD 120,000	BP Capital Markets Plc 3.814% 10/2/2024	109,439	0.02
GBP 212,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	248,276	0.04
GBP 200,000	Heathrow Finance Plc FRN 1/3/2024	243,561	0.04
GBP 1,186,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029*	1,402,755	0.22
USD 440,000	HSBC Bank Plc FRN 31/12/2021 (Perpetual)	356,480	0.05

* All or a portion of this security represents a security on loan.

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 300,000	HSBC Holdings Plc FRN 18/5/2024	268,291	0.04
USD 200,000	HSBC Holdings Plc FRN 11/3/2025	181,391	0.03
USD 200,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	186,931	0.03
USD 725,000	HSBC Holdings Plc FRN 7/11/2025	642,130	0.10
USD 220,000	HSBC Holdings Plc FRN 9/3/2026 (Perpetual)	188,325	0.03
USD 250,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	233,109	0.04
USD 200,000	HSBC Holdings Plc FRN 19/6/2029	195,674	0.03
USD 310,000	HSBC Holdings Plc FRN 17/12/2030 (Perpetual)	269,064	0.04
USD 825,000	HSBC Holdings Plc FRN 24/5/2032	720,847	0.11
USD 200,000	HSBC Holdings Plc 4.25% 14/3/2024	182,505	0.03
USD 575,000	HSBC Holdings Plc 4.25% 18/8/2025	537,090	0.08
USD 275,000	HSBC Holdings Plc 4.375% 23/11/2026	261,904	0.04
USD 200,000	Lloyds Banking Group Plc FRN 15/6/2023	170,376	0.03
USD 500,000	Lloyds Banking Group Plc FRN 7/11/2023	434,810	0.07
USD 200,000	Lloyds Banking Group Plc FRN 27/9/2025 (Perpetual)	195,807	0.03
USD 325,000	Lloyds Banking Group Plc FRN 27/6/2026 (Perpetual)	315,613	0.05
USD 550,000	Lloyds Banking Group Plc FRN 7/11/2028	511,279	0.08
USD 355,000	Lloyds Banking Group Plc 4.05% 16/8/2023	320,644	0.05
USD 1,080,000	Lloyds Banking Group Plc 4.582% 10/12/2025	1,028,872	0.16
USD 320,000	Lloyds Banking Group Plc 4.65% 24/3/2026	307,045	0.05
GBP 649,000	Marks & Spencer Plc 4.5% 10/7/2027*	819,679	0.13
USD 200,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	169,111	0.03
USD 200,000	Natwest Group Plc FRN 22/5/2024	173,918	0.03
USD 650,000	Natwest Group Plc FRN 22/5/2028	585,692	0.09
USD 525,000	Natwest Group Plc FRN 18/5/2029	523,813	0.08
USD 600,000	Natwest Group Plc FRN 28/11/2035	510,536	0.08
USD 400,000	Natwest Group Plc 3.875% 12/9/2023	360,128	0.05
GBP 937,000	Premier Foods Finance Plc 3.5% 15/10/2026	1,104,927	0.17
USD 1,000,000	Santander UK Group Holdings Plc FRN 5/1/2024	876,350	0.13
USD 634,000	Santander UK Plc '144A' 5% 7/11/2023	582,209	0.09
USD 715,000	Standard Chartered Plc '144A' FRN 14/10/2023	609,429	0.09
USD 400,000	Standard Chartered Plc '144A' FRN 19/8/2028 (Perpetual)	337,030	0.05
GBP 365,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	448,573	0.07
USD 136,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	122,220	0.02
GBP 1,117,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	1,348,351	0.21
GBP 448,000	Very Group Funding Plc/The 6.5% 1/8/2026	527,405	0.08
EUR 642,000	Virgin Media Finance Plc 3.75% 15/7/2030	646,911	0.10
GBP 100,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	123,795	0.02
USD 200,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	181,413	0.03
GBP 433,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	505,183	0.08
GBP 1,235,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	1,461,913	0.23
USD 200,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	173,612	0.03
USD 200,000	Vodafone Group Plc FRN 3/10/2078	186,561	0.03
EUR 600,000	Vodafone Group Plc FRN 3/10/2078	684,000	0.10
EUR 100,000	Vodafone Group Plc FRN 3/1/2079	104,084	0.02
USD 445,000	Vodafone Group Plc FRN 4/4/2079	466,974	0.07
EUR 300,000	Vodafone Group Plc FRN 27/8/2080	309,720	0.05
USD 1,060,000	Vodafone Group Plc FRN 4/6/2081	924,242	0.14
USD 245,000	Vodafone Group Plc FRN 4/6/2081	211,031	0.03
USD 95,000	Vodafone Group Plc 4.375% 19/2/2043	95,551	0.01
USD 395,000	Vodafone Group Plc 5.25% 30/5/2048	445,508	0.07
USD 175,000	Vodafone Group Plc 6.15% 27/2/2037	206,707	0.03
		34,528,439	5.33
	United States		
USD 1,020,000	AbbVie Inc 2.95% 21/11/2026	929,739	0.14
USD 215,000	AbbVie Inc 3.2% 6/11/2022	187,032	0.03
USD 235,000	AbbVie Inc 3.2% 14/5/2026	215,543	0.03
USD 190,000	AbbVie Inc 3.45% 15/3/2022	162,395	0.02
USD 650,000	AbbVie Inc 3.8% 15/3/2025	599,241	0.09
USD 820,000	AbbVie Inc 4.25% 21/11/2049	846,088	0.13
USD 441,000	AbbVie Inc 4.4% 6/11/2042	455,913	0.07
USD 128,000	AbbVie Inc 4.45% 14/5/2046	133,782	0.02
USD 290,000	AbbVie Inc 4.5% 14/5/2035	299,361	0.05
USD 43,000	AbbVie Inc 4.55% 15/3/2035	44,459	0.01
USD 555,000	AbbVie Inc 4.875% 14/11/2048	617,575	0.10
USD 158,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	135,504	0.02
USD 445,000	AES Corp/The 1.375% 15/1/2026	375,238	0.06
USD 300,000	AES Corp/The 2.45% 15/1/2031	255,840	0.04
USD 100,000	Aetna Inc 2.8% 15/6/2023	87,765	0.01
USD 750,000	Aetna Inc 3.5% 15/11/2024	684,298	0.11
USD 97,000	Aetna Inc 3.875% 15/8/2047	93,430	0.01
USD 75,000	Aetna Inc 4.125% 15/11/2042	74,064	0.01
USD 35,000	Aetna Inc 6.75% 15/12/2037	44,108	0.01
USD 131,000	AHP Health Partners Inc '144A' 5.75% 15/7/2029	112,235	0.02
USD 50,000	Air Products and Chemicals Inc 1.5% 15/10/2025	43,294	0.01
USD 138,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.25% 15/3/2026	119,939	0.02
USD 233,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	209,192	0.03

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 105,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	96,278	0.01
USD 255,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	231,598	0.04
USD 495,000	Alexandria Real Estate Equities Inc 1.875% 1/2/2033	402,628	0.06
USD 325,000	Alexandria Real Estate Equities Inc 2.75% 15/12/2029	290,319	0.04
USD 100,000	Alexandria Real Estate Equities Inc 3.8% 15/4/2026	94,296	0.01
USD 255,000	Alexandria Real Estate Equities Inc 4.9% 15/12/2030	266,117	0.04
USD 239,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	202,891	0.03
USD 295,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	259,188	0.04
USD 436,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	393,875	0.06
USD 234,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	216,458	0.03
USD 500,000	Allstate Corp/The FRN 15/8/2053	458,373	0.07
USD 2,050,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	1,830,222	0.28
USD 165,000	Ally Financial Inc 1.45% 2/10/2023	141,706	0.02
USD 40,000	Ally Financial Inc 4.125% 13/2/2022	34,399	0.01
USD 665,000	Alphabet Inc 1.9% 15/8/2040	524,403	0.08
USD 145,000	Alphabet Inc 2.05% 15/8/2050	111,656	0.02
USD 140,000	Amazon.com Inc 2.5% 3/6/2050	114,693	0.02
USD 155,000	Amazon.com Inc 2.7% 3/6/2060	128,278	0.02
USD 401,000	Amazon.com Inc 3.1% 12/5/2051	368,431	0.06
USD 475,000	Amazon.com Inc 3.15% 22/8/2027	444,822	0.07
USD 200,000	Amazon.com Inc 3.25% 12/5/2061	186,250	0.03
USD 915,000	Amazon.com Inc 3.875% 22/8/2037	926,373	0.14
USD 50,000	Amazon.com Inc 4.25% 22/8/2057	55,469	0.01
USD 220,000	American Airlines Inc '144A' 11.75% 15/7/2025	231,417	0.04
USD 418,000	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	380,024	0.06
USD 955,000	American Express Co FRN 15/9/2026 (Perpetual)	823,135	0.13
USD 1,090,000	American Honda Finance Corp 1% 10/9/2025	924,421	0.14
USD 275,000	American Honda Finance Corp 1.2% 8/7/2025	234,892	0.04
USD 391,000	American International Group Inc 4.5% 16/7/2044	411,400	0.06
USD 100,000	American International Group Inc 4.75% 1/4/2048	110,704	0.02
USD 79,000	American International Group Inc 4.8% 10/7/2045	86,691	0.01
USD 110,000	American Tower Corp 1.3% 15/9/2025	93,469	0.01
USD 520,000	American Tower Corp 2.1% 15/6/2030	436,447	0.07
USD 295,000	American Tower Corp 2.25% 15/1/2022	251,290	0.04
USD 550,000	American Tower Corp 2.7% 15/4/2031	483,567	0.07
USD 325,000	American Tower Corp 2.75% 15/1/2027	290,535	0.04
USD 130,000	American Tower Corp 2.95% 15/1/2051	107,584	0.02
USD 30,000	American Tower Corp 3.125% 15/1/2027	27,269	0.00
USD 500,000	American Tower Corp 3.375% 15/5/2024	451,334	0.07
USD 174,000	American Tower Corp 3.375% 15/10/2026	160,343	0.02
USD 45,000	American Tower Corp 3.95% 15/3/2029	42,795	0.01
USD 10,000	American Tower Corp 4% 1/6/2025	9,296	0.00
USD 100,000	American Tower Corp 4.4% 15/2/2026	95,447	0.01
USD 250,000	American Tower Corp 5% 15/2/2024	233,073	0.04
USD 200,000	Amgen Inc 1.9% 21/2/2025	174,746	0.03
USD 122,000	Amgen Inc 2.2% 21/2/2027	107,795	0.02
USD 88,000	AMN Healthcare Inc '144A' 4% 15/4/2029	76,767	0.01
USD 50,000	Analog Devices Inc 2.95% 1/4/2025	45,239	0.01
USD 25,000	Analog Devices Inc 3.125% 5/12/2023	22,328	0.00
USD 75,000	Analog Devices Inc 3.5% 5/12/2026	70,224	0.01
USD 103,000	ANGI Group LLC '144A' 3.875% 15/8/2028	85,717	0.01
USD 59,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	50,589	0.01
USD 135,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	117,744	0.02
USD 105,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026	97,573	0.01
USD 145,000	Anthem Inc 3.125% 15/5/2050	128,832	0.02
USD 500,000	Anthem Inc 3.65% 1/12/2027	473,437	0.07
USD 88,000	Anthem Inc 3.7% 15/9/2049	83,965	0.01
USD 150,000	Anthem Inc 4.65% 15/1/2043	160,249	0.02
USD 23,000	APi Group DE Inc '144A' 4.125% 15/7/2029	19,090	0.00
USD 365,000	Apple Inc 2.2% 11/9/2029	322,950	0.05
USD 140,000	Apple Inc 2.65% 11/5/2050	118,232	0.02
USD 200,000	Apple Inc 2.65% 8/2/2051	168,551	0.03
USD 140,000	Apple Inc 2.7% 5/8/2051	118,710	0.02
USD 15,000	Apple Inc 2.9% 12/9/2027	13,829	0.00
USD 50,000	Apple Inc 2.95% 11/9/2049	44,393	0.01
USD 70,000	Apple Inc 3.45% 9/2/2045	67,366	0.01
USD 310,000	Apple Inc 3.85% 4/8/2046	315,127	0.05
USD 190,000	Apple Inc 4.5% 23/2/2036	205,543	0.03
USD 1,225,000	Apple Inc 4.65% 23/2/2046	1,389,225	0.21
USD 335,000	Applied Materials Inc 3.3% 1/4/2027	313,536	0.05
USD 78,000	APX Group Inc '144A' 5.75% 15/7/2029	66,216	0.01
USD 88,000	APX Group Inc '144A' 6.75% 15/2/2027	79,754	0.01

[3] Fund name changed during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 130,000	Aramark Services Inc '144A' 5% 1/2/2028	114,630	0.02
USD 93,000	Aramark Services Inc '144A' 6.375% 1/5/2025	83,079	0.01
USD 85,000	ASGN Inc '144A' 4.625% 15/5/2028	74,686	0.01
USD 132,000	Ashland LLC '144A' 3.375% 1/9/2031	113,174	0.02
USD 60,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	50,817	0.01
USD 105,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	89,495	0.01
USD 55,000	Astrazeneca Finance LLC 2.25% 28/5/2031	48,102	0.01
USD 35,000	Atmos Energy Corp 2.625% 15/9/2029	31,307	0.00
USD 59,000	Austin BidCo Inc '144A' 7.125% 15/12/2028	50,587	0.01
USD 85,000	Autodesk Inc 3.5% 15/6/2027	79,667	0.01
USD 212,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	189,328	0.03
USD 355,000	Avaya Inc '144A' 6.125% 15/9/2028	316,998	0.05
USD 106,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 1/3/2029	94,248	0.01
USD 159,000	Axalta Coating Systems LLC '144A' 3.375% 15/2/2029	132,135	0.02
USD 150,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.75% 15/6/2027	133,085	0.02
USD 303,000	Ball Corp 2.875% 15/8/2030	257,015	0.04
USD 120,000	Baltimore Gas and Electric Co 2.9% 15/6/2050	103,807	0.02
USD 25,000	Baltimore Gas and Electric Co 3.2% 15/9/2049	22,917	0.00
USD 225,000	Baltimore Gas and Electric Co 3.5% 15/8/2046	213,897	0.03
EUR 300,000	Banff Merger Sub Inc 8.375% 1/9/2026	315,342	0.05
USD 328,000	Banff Merger Sub Inc '144A' 9.75% 1/9/2026	291,275	0.04
USD 2,300,000	Bank of America Corp FRN 20/6/2024 (Perpetual)	2,078,805	0.32
USD 1,990,000	Bank of America Corp FRN 22/10/2025	1,763,328	0.27
USD 1,050,000	Bank of America Corp FRN 24/10/2026	884,251	0.14
USD 290,000	Bank of America Corp FRN 24/4/2028	272,020	0.04
USD 120,000	Bank of America Corp FRN 21/7/2028	112,034	0.02
USD 945,000	Bank of America Corp FRN 20/12/2028	878,386	0.14
USD 285,000	Bank of America Corp FRN 14/6/2029	244,707	0.04
USD 907,000	Bank of America Corp FRN 7/2/2030	872,123	0.13
USD 200,000	Bank of America Corp FRN 23/7/2030	183,112	0.03
USD 10,000	Bank of America Corp FRN 22/10/2030	8,978	0.00
USD 200,000	Bank of America Corp FRN 23/7/2031	166,093	0.03
USD 325,000	Bank of America Corp FRN 24/10/2031	269,576	0.04
USD 250,000	Bank of America Corp FRN 11/3/2032	219,567	0.03
USD 570,000	Bank of America Corp FRN 22/4/2032	502,681	0.08
USD 175,000	Bank of America Corp FRN 20/1/2048	187,892	0.03
USD 745,000	Bank of America Corp FRN 20/3/2051	764,356	0.12
USD 1,205,000	Bank of America Corp 3.95% 21/4/2025	1,115,937	0.17
USD 150,000	Bank of America Corp 4% 22/1/2025	138,760	0.02
USD 845,000	Bank of America Corp 4.2% 26/8/2024	783,030	0.12
USD 670,000	Bank of America Corp 4.45% 3/3/2026	638,728	0.10
USD 275,000	Bank of America Corp 4.75% 21/4/2045	296,441	0.05
USD 761,000	Bank of New York Mellon Corp/ The FRN 20/3/2026 (Perpetual)	673,380	0.10
USD 80,000	Bank of New York Mellon Corp/ The 2.1% 24/10/2024	70,862	0.01
USD 86,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	84,578	0.01
USD 65,000	Bath & Body Works Inc 6.875% 1/11/2035	70,711	0.01
USD 25,000	Baxalta Inc 5.25% 23/6/2045	29,067	0.00
USD 72,000	Beacon Roofing Supply Inc '144A' 4.125% 15/5/2029	60,980	0.01
USD 1,188,000	Becton Dickinson and Co 3.7% 6/6/2027	1,121,279	0.17
USD 98,000	Becton Dickinson and Co 3.734% 15/12/2024	90,006	0.01
USD 185,000	Becton Dickinson and Co 4.685% 15/12/2044	200,016	0.03
EUR 512,000	Belden Inc 3.375% 15/7/2031	519,508	0.08
USD 306,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	283,384	0.04
USD 116,000	Black Knight InfoServ LLC '144A' 3.625% 1/9/2028	99,692	0.02
USD 75,000	Boise Cascade Co '144A' 4.875% 1/7/2030	67,646	0.01
USD 65,000	Booking Holdings Inc 0.75% 1/5/2025	79,866	0.01
USD 350,000	Booking Holdings Inc 3.55% 15/3/2028	331,207	0.05
USD 100,000	Boston Properties LP 3.25% 30/1/2031	91,344	0.01
USD 40,000	Boston Properties LP 3.4% 21/6/2029	37,202	0.01
USD 90,000	Boston Properties LP 4.5% 1/12/2028	89,273	0.01
EUR 489,000	Boxer Parent Co Inc 6.5% 2/10/2025	515,954	0.08
USD 253,000	Boxer Parent Co Inc '144A' 9.125% 1/3/2026	224,138	0.03
USD 300,000	BP Capital Markets America Inc 1.749% 10/8/2030	249,748	0.04
USD 300,000	BP Capital Markets America Inc 3.06% 17/6/2041	262,057	0.04
USD 1,280,000	BP Capital Markets America Inc 3.194% 6/4/2025	1,164,045	0.18
USD 20,000	BP Capital Markets America Inc 3.588% 14/4/2027	18,823	0.00
USD 330,000	BP Capital Markets America Inc 4.234% 6/11/2028	323,115	0.05
USD 93,000	Bristol-Myers Squibb Co 2.9% 26/7/2024	83,763	0.01
USD 160,000	Bristol-Myers Squibb Co 3.2% 15/6/2026	148,453	0.02

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 740,000	Bristol-Myers Squibb Co 3.4% 26/7/2029	705,032	0.11
USD 92,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	83,270	0.01
USD 156,000	Cable One Inc '144A' 1.125% 15/3/2028	141,438	0.02
USD 110,000	Cable One Inc '144A' 4% 15/11/2030	93,974	0.01
USD 200,000	Cablevision Lightpath LLC '144A' 3.875% 15/9/2027	167,256	0.03
USD 240,000	Cablevision Lightpath LLC '144A' 5.625% 15/9/2028	204,817	0.03
USD 115,000	Camden Property Trust 2.8% 15/5/2030	103,994	0.02
USD 220,000	Cameron LNG LLC '144A' 3.302% 15/1/2035	202,655	0.03
USD 110,000	Carrier Global Corp 2.242% 15/2/2025	96,861	0.01
USD 500,000	Carrier Global Corp 2.722% 15/2/2030	444,694	0.07
USD 65,000	Carvana Co '144A' 4.875% 1/9/2029	54,355	0.01
USD 160,000	Carvana Co '144A' 5.5% 15/4/2027	140,269	0.02
EUR 1,402,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	1,429,844	0.22
USD 161,000	Catalent Pharma Solutions Inc '144A' 3.125% 15/2/2029	134,307	0.02
USD 50,000	Caterpillar Inc 2.6% 19/9/2029	45,193	0.01
USD 23,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	19,965	0.00
USD 245,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	208,956	0.03
USD 177,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	156,626	0.02
USD 239,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	211,229	0.03
USD 12,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 1/6/2033	10,531	0.00
USD 55,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	50,849	0.01
USD 78,000	CDW LLC / CDW Finance Corp 3.25% 15/2/2029	67,887	0.01
USD 147,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	129,801	0.02
USD 143,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	131,222	0.02
USD 318,000	Centene Corp 2.45% 15/7/2028	272,982	0.04
USD 460,000	Centene Corp 2.5% 1/3/2031	389,030	0.06
USD 122,000	Centene Corp 2.625% 1/8/2031	104,604	0.02
USD 230,000	Centene Corp 3% 15/10/2030	201,566	0.03
USD 65,000	Centene Corp 3.375% 15/2/2030	57,476	0.01
USD 275,000	Centene Corp 4.25% 15/12/2027	246,047	0.04
USD 433,000	Centene Corp 4.625% 15/12/2029	401,913	0.06
USD 165,000	CenterPoint Energy Resources Corp 1.75% 1/10/2030	135,825	0.02
USD 82,000	Charles River Laboratories International Inc '144A' 4% 15/3/2031	73,960	0.01
USD 153,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	135,574	0.02
USD 1,050,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	934,211	0.14
USD 590,000	Charles Schwab Corp/The FRN 1/12/2030 (Perpetual)	519,808	0.08
EUR 1,065,000	Chemours Co/The 4% 15/5/2026	1,099,921	0.17
USD 275,000	Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	255,409	0.04
USD 280,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	275,609	0.04
USD 700,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	672,916	0.10
USD 35,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15/11/2028	30,675	0.00
USD 148,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	130,498	0.02
USD 174,000	CHS/Community Health Systems Inc '144A' 5.625% 15/3/2027	155,576	0.02
USD 219,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	197,721	0.03
USD 47,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	39,989	0.01
USD 497,000	CHS/Community Health Systems Inc '144A' 6.625% 15/2/2025	442,351	0.07
USD 282,000	CHS/Community Health Systems Inc '144A' 8% 15/3/2026	254,897	0.04
USD 80,000	Chubb INA Holdings Inc 4.35% 3/11/2045	87,387	0.01
USD 175,000	Cigna Corp 1.25% 15/3/2026	148,781	0.02
USD 575,000	Cigna Corp 4.125% 15/11/2025	544,141	0.08
USD 95,000	Cigna Corp 4.8% 15/8/2038	100,975	0.02
USD 370,000	Cigna Corp 4.9% 15/12/2048	411,988	0.06
USD 1,186,000	Citigroup Inc FRN 12/9/2024 (Perpetual)	1,058,223	0.16
USD 350,000	Citigroup Inc FRN 30/1/2025 (Perpetual)	308,037	0.05
USD 200,000	Citigroup Inc FRN 10/12/2025 (Perpetual)	175,915	0.03
USD 950,000	Citigroup Inc FRN 28/1/2027	797,338	0.12
USD 250,000	Citigroup Inc FRN 10/1/2028	235,568	0.04
USD 131,000	Citigroup Inc FRN 24/7/2028	122,853	0.02
USD 50,000	Citigroup Inc FRN 27/10/2028	46,501	0.01
USD 150,000	Citigroup Inc FRN 23/4/2029	144,124	0.02
USD 325,000	Citigroup Inc FRN 5/11/2030	293,044	0.05
USD 360,000	Citigroup Inc FRN 29/1/2031	317,171	0.05
USD 50,000	Citigroup Inc FRN 31/3/2031	49,618	0.01
USD 935,000	Citigroup Inc FRN 3/6/2031	818,729	0.13
USD 1,169,000	Citigroup Inc 3.2% 21/10/2026	1,075,569	0.17
USD 50,000	Citigroup Inc 4.125% 25/7/2028	47,902	0.01
USD 845,000	Citigroup Inc 4.3% 20/11/2026	811,846	0.13
USD 1,660,000	Citigroup Inc 4.45% 29/9/2027	1,604,736	0.25
USD 75,000	Citigroup Inc 5.5% 13/9/2025	73,763	0.01
USD 160,000	Clarivate Science Holdings Corp '144A' 3.875% 1/7/2028	137,594	0.02
USD 117,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	101,797	0.02

* All or a portion of this security represents a security on loan.

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 308,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029	268,263	0.04
USD 128,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	112,462	0.02
USD 378,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	327,716	0.05
USD 1,140,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	1,020,925	0.16
USD 147,000	CommScope Inc '144A' 4.75% 1/9/2029	125,932	0.02
USD 260,000	CommScope Inc '144A' 6% 1/3/2026	230,889	0.04
USD 14,000	CommScope Inc '144A' 7.125% 1/7/2028	12,358	0.00
USD 126,000	CommScope Inc '144A' 8.25% 1/3/2027	112,441	0.02
USD 180,000	CommScope Technologies LLC '144A' 6% 15/6/2025	155,089	0.02
USD 402,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	352,315	0.05
USD 175,000	ConocoPhillips '144A' 3.75% 1/10/2027	166,493	0.03
USD 125,000	ConocoPhillips '144A' 4.85% 15/8/2048	141,462	0.02
USD 221,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	204,540	0.03
USD 274,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	247,094	0.04
USD 56,000	Covanta Holding Corp 5% 1/9/2030	49,031	0.01
USD 74,000	Crocs Inc '144A' 4.125% 15/8/2031	62,830	0.01
USD 92,000	Crowdstrike Holdings Inc 3% 15/2/2029	78,375	0.01
USD 131,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	119,535	0.02
USD 565,000	Crown Castle International Corp 1.35% 15/7/2025	481,059	0.07
USD 200,000	Crown Castle International Corp 2.25% 15/1/2031	168,395	0.03
USD 335,000	Crown Castle International Corp 2.5% 15/7/2031	288,674	0.04
USD 350,000	Crown Castle International Corp 2.9% 1/4/2041	292,267	0.05
USD 75,000	Crown Castle International Corp 3.1% 15/11/2029	67,817	0.01
USD 95,000	Crown Castle International Corp 3.65% 1/9/2027	89,014	0.01
USD 50,000	Crown Castle International Corp 3.8% 15/2/2028	47,110	0.01
USD 330,000	Crown Castle International Corp 4.3% 15/2/2029	322,696	0.05
USD 200,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	170,510	0.03
USD 200,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	166,401	0.03
USD 209,000	CSC Holdings LLC '144A' 6.5% 1/2/2029	195,100	0.03
USD 50,000	CSX Corp 2.5% 15/5/2051	39,321	0.01
USD 35,000	CSX Corp 3.25% 1/6/2027	32,417	0.00
USD 155,000	CSX Corp 3.35% 15/9/2049	142,084	0.02
USD 55,000	CSX Corp 3.8% 1/3/2028	52,588	0.01
USD 90,000	CSX Corp 4.25% 15/3/2029	88,699	0.01
USD 100,000	CSX Corp 4.3% 1/3/2048	104,896	0.02
USD 125,000	CSX Corp 4.75% 15/11/2048	139,760	0.02
USD 24,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30/6/2028	20,911	0.00
USD 168,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	154,063	0.02
USD 170,000	CVS Health Corp 1.3% 21/8/2027	142,578	0.02
USD 690,000	CVS Health Corp 1.875% 28/2/2031	573,044	0.09
USD 374,000	CVS Health Corp 4.3% 25/3/2028	365,157	0.06
USD 75,000	CVS Health Corp 4.78% 25/3/2038	79,213	0.01
USD 929,000	CVS Health Corp 5.05% 25/3/2048	1,046,954	0.16
USD 150,000	CVS Health Corp 5.125% 20/7/2045	168,349	0.03
USD 1,100,000	Daimler Finance North America LLC '144A' 0.75% 1/3/2024	932,780	0.14
USD 7,000	DaVita Inc '144A' 4.625% 1/6/2030	6,193	0.00
USD 102,000	Dell International LLC / EMC Corp 6.02% 15/6/2026	103,142	0.02
USD 310,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	433,408	0.07
USD 255,000	Delta Air Lines Inc 3.8% 19/4/2023	223,294	0.03
USD 110,000	Devon Energy Corp 4.75% 15/5/2042	106,374	0.02
USD 380,000	Devon Energy Corp '144A' 5.25% 15/10/2027	341,775	0.05
USD 122,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	107,824	0.02
USD 800,000	Discovery Communications LLC 3.8% 13/3/2024	722,732	0.11
USD 120,000	Dow Chemical Co/The 3.6% 15/11/2050	111,852	0.02
USD 65,000	Duke Realty LP 2.875% 15/11/2029	58,764	0.01
USD 178,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	158,845	0.02
USD 114,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	104,731	0.02
USD 210,000	DuPont de Nemours Inc 5.319% 15/11/2038	234,810	0.04
USD 103,000	DuPont de Nemours Inc 5.419% 15/11/2048	123,919	0.02
USD 150,000	Eaton Corp 3.915% 15/9/2047	151,014	0.02
USD 10,000	Eaton Corp 4.15% 2/11/2042	10,254	0.00
USD 25,000	eBay Inc 4% 15/7/2042	24,042	0.00
USD 437,000	Element Solutions Inc '144A' 3.875% 1/9/2028	377,975	0.06
USD 30,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	24,776	0.00
USD 187,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	171,772	0.03
USD 124,000	Encompass Health Corp 4.5% 1/2/2028	109,461	0.02
USD 120,000	Encompass Health Corp 4.625% 1/4/2031	109,001	0.02
USD 82,000	Encompass Health Corp 4.75% 1/2/2030	73,944	0.01
GBP 1,169,000	Encore Capital Group Inc 4.25% 1/6/2028*	1,365,534	0.21
EUR 248,000	Encore Capital Group Inc 4.875% 15/10/2025	261,325	0.04
GBP 400,000	Encore Capital Group Inc 5.375% 15/2/2026	490,809	0.08

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 101,000	Endure Digital Inc '144A' 6% 15/2/2029	82,334	0.01
USD 250,000	Equinix Inc 1.55% 15/3/2028	209,256	0.03
USD 580,000	Equinix Inc 2.9% 18/11/2026	525,572	0.08
USD 380,000	Equinix Inc 2.95% 15/9/2051	312,104	0.05
USD 20,000	Equinix Inc 3% 15/7/2050	16,613	0.00
USD 90,000	Equinix Inc 3.2% 18/11/2029	82,326	0.01
USD 50,000	Equinix Inc 3.4% 15/2/2052	44,499	0.01
USD 65,000	ERP Operating LP 1.85% 1/8/2031	54,239	0.01
USD 100,000	ERP Operating LP 2.5% 15/2/2030	88,481	0.01
USD 140,000	ERP Operating LP 2.85% 1/11/2026	127,333	0.02
USD 60,000	Exxon Mobil Corp 2.275% 16/8/2026	53,559	0.01
USD 70,000	Fair Isaac Corp '144A' 4% 15/6/2028	61,209	0.01
USD 434,873	Fannie Mae Pool 'BP3557' 2.5% 1/5/2051	388,021	0.06
USD 767,056	Fannie Mae Pool 'BP3558' 2.5% 1/5/2051	682,388	0.11
USD 2,671,716	Fannie Mae Pool 'BP3559' 2% 1/5/2051	2,293,931	0.35
USD 958,085	Fannie Mae Pool 'BQ6421' 2% 1/8/2051	826,772	0.13
USD 637,404	Fannie Mae Pool 'BQ6422' 2% 1/8/2051	553,221	0.09
USD 804,889	Fannie Mae Pool 'BQ6423' 2% 1/8/2051	696,075	0.11
USD 2,998,500	Fannie Mae Pool 'CB1566' 2.5% 1/9/2051	2,639,022	0.41
USD 2,542,783	Fannie Mae Pool 'MA4378' 2% 1/7/2051	2,184,904	0.34
USD 1,175,000	FedEx Corp 3.1% 5/8/2029	1,080,027	0.17
USD 20,000	FedEx Corp 4.25% 15/5/2030	19,825	0.00
USD 165,000	FedEx Corp 4.55% 1/4/2046	171,713	0.03
USD 190,000	Fidelity National Information Services Inc 3.1% 1/3/2041	168,139	0.03
USD 510,000	FirstEnergy Transmission LLC '144A' 4.35% 15/1/2025	475,528	0.07
USD 585,000	Fiserv Inc 2.75% 1/7/2024	522,474	0.08
USD 203,000	Fiserv Inc 4.4% 1/7/2049	212,365	0.03
USD 41,000	Ford Motor Co '144A' 15/3/2026 (Zero Coupon)	35,889	0.01
USD 51,000	Ford Motor Co 4.75% 15/1/2043	46,586	0.01
USD 200,000	Ford Motor Credit Co LLC 2.7% 10/8/2026	171,255	0.03
USD 209,000	Ford Motor Credit Co LLC 2.9% 16/2/2028	176,973	0.03
USD 200,000	Ford Motor Credit Co LLC 4.389% 8/1/2026	181,671	0.03
USD 200,000	Ford Motor Credit Co LLC 4.687% 9/6/2025	183,343	0.03
USD 200,000	Ford Motor Credit Co LLC 5.125% 16/6/2025	185,853	0.03
USD 157,000	Foundation Building Materials Inc '144A' 6% 1/3/2029	130,781	0.02
USD 1,827,716	Freddie Mac Pool 'QC3527' 2% 1/5/2051	1,570,478	0.24
USD 153,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	135,546	0.02
USD 218,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	196,818	0.03
USD 270,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	244,087	0.04
USD 148,000	Gap Inc/The '144A' 8.875% 15/5/2027	144,070	0.02
USD 40,000	Gartner Inc '144A' 3.625% 15/6/2029	34,676	0.01
USD 79,000	Gartner Inc '144A' 3.75% 1/10/2030	69,788	0.01
USD 120,000	Gartner Inc '144A' 4.5% 1/7/2028	107,480	0.02
USD 815,000	GATX Corp 4.35% 15/2/2024	746,677	0.12
USD 15,000	General Mills Inc 2.875% 15/4/2030	13,602	0.00
USD 2,000	General Mills Inc '144A' 3% 1/2/2051	1,763	0.00
USD 50,000	General Mills Inc 4% 17/4/2025	46,723	0.01
USD 25,000	Gilead Sciences Inc 2.8% 1/10/2050	20,803	0.00
USD 95,000	Gilead Sciences Inc 4.15% 1/3/2047	96,860	0.01
USD 205,000	Gilead Sciences Inc 4.5% 1/2/2045	215,623	0.03
USD 470,000	Gilead Sciences Inc 4.75% 1/3/2046	513,755	0.08
USD 1,412,925	Ginnie Mae I Pool 'BO9503' 2.5% 15/10/2049	1,259,721	0.19
USD 6,424,280	Ginnie Mae II Pool '785369' 3% 20/12/2050	5,710,897	0.88
USD 1,842,293	Ginnie Mae II Pool 'BN5830' 2.5% 20/8/2050	1,618,266	0.25
USD 2,337,177	Ginnie Mae II Pool 'BN5850' 2.5% 20/10/2050	2,053,039	0.32
USD 1,419,626	Ginnie Mae II Pool 'BO9520' 2.5% 20/1/2050	1,268,186	0.20
USD 1,113,693	Ginnie Mae II Pool 'BO9527' 2.5% 20/3/2050	994,898	0.15
USD 1,291,047	Ginnie Mae II Pool 'BX2665' 2.5% 20/10/2050	1,134,158	0.17
USD 1,921,142	Ginnie Mae II Pool 'BX2894' 2.5% 20/11/2050	1,687,582	0.26
USD 10,611,741	Ginnie Mae II Pool 'CB2606' 2.5% 20/2/2051	9,488,947	1.46
USD 901,770	Ginnie Mae II Pool 'CB2674' 2.5% 20/2/2051	796,027	0.12
USD 1,224,389	Ginnie Mae II Pool 'CB2913' 3% 20/4/2051	1,110,221	0.17
USD 1,317,454	Ginnie Mae II Pool 'CB2914' 3% 20/4/2051	1,191,293	0.18
USD 3,457,795	Ginnie Mae II Pool 'CB2935' 3% 20/4/2051	3,094,849	0.48
USD 2,426,123	Ginnie Mae II Pool 'CB3090' 3% 20/5/2051	2,193,783	0.34
USD 6,278,766	Ginnie Mae II Pool 'CB6524' 3% 20/5/2051	5,690,426	0.88
USD 4,181,409	Ginnie Mae II Pool 'CC3723' 3% 20/5/2051	3,789,589	0.58
USD 4,651,563	Ginnie Mae II Pool 'CC3733' 3% 20/5/2051	4,193,277	0.65
USD 2,296,870	Ginnie Mae II Pool 'CC4052' 2.5% 20/2/2051	2,027,577	0.31
USD 1,477,650	Ginnie Mae II Pool 'CC4060' 3% 20/5/2051	1,339,958	0.21
USD 1,447,270	Ginnie Mae II Pool 'CC6421' 2.5% 20/5/2051	1,288,714	0.20
USD 1,883,017	Ginnie Mae II Pool 'CC6453' 2.5% 20/5/2051	1,671,280	0.26
USD 1,961,869	Ginnie Mae II Pool 'CC6454' 2.5% 20/5/2051	1,736,114	0.27
USD 8,726,062	Ginnie Mae II Pool 'CD7215' 2.5% 20/5/2051	7,666,396	1.18
USD 1,042,409	Ginnie Mae II Pool 'CD7807' 3.5% 20/6/2051	953,157	0.15
USD 773,067	Ginnie Mae II Pool 'CE9917' 3.5% 20/7/2051	701,164	0.11

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 608,150	Ginnie Mae II Pool 'CE9922' 4% 20/7/2051	550,275	0.08
USD 356,000	Ginnie Mae II Pool 'CE9934' 3.5% 20/8/2051	327,943	0.05
USD 7,585,307	Ginnie Mae II Pool 'CF1096' 3.5% 20/6/2051	6,903,882	1.07
USD 3,529,886	Ginnie Mae II Pool 'CF1107' 3% 20/6/2051	3,211,915	0.50
USD 1,310,843	Ginnie Mae II Pool 'CF1112' 3.5% 20/6/2051	1,207,543	0.19
USD 1,290,970	Ginnie Mae II Pool 'CF1113' 3.5% 20/6/2051	1,188,560	0.18
USD 1,490,071	Ginnie Mae II Pool 'CF1114' 3.5% 20/6/2051	1,360,141	0.21
USD 1,506,248	Ginnie Mae II Pool 'CF1115' 3.5% 20/6/2051	1,365,424	0.21
USD 2,314,986	Ginnie Mae II Pool 'CF1116' 3.5% 20/6/2051	2,107,063	0.33
USD 800,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	660,717	0.10
USD 129,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 1/3/2029	107,902	0.02
USD 230,000	Goldman Sachs Group Inc/The FRN 10/8/2024 (Perpetual)	213,458	0.03
USD 870,000	Goldman Sachs Group Inc/The FRN 10/2/2025 (Perpetual)	790,984	0.12
USD 650,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	562,791	0.09
USD 400,000	Goldman Sachs Group Inc/The FRN 10/8/2026 (Perpetual)	342,967	0.05
USD 600,000	Goldman Sachs Group Inc/The FRN 9/3/2027	508,857	0.08
USD 260,000	Goldman Sachs Group Inc/The FRN 5/6/2028	244,517	0.04
USD 40,000	Goldman Sachs Group Inc/The FRN 23/4/2029	37,954	0.01
USD 515,000	Goldman Sachs Group Inc/The FRN 1/5/2029	499,509	0.08
USD 150,000	Goldman Sachs Group Inc/The FRN 27/1/2032	124,520	0.02
USD 885,000	Goldman Sachs Group Inc/The FRN 22/4/2032	772,278	0.12
USD 160,000	Goldman Sachs Group Inc/The 2.6% 7/2/2030	141,140	0.02
USD 50,000	Goldman Sachs Group Inc/The 3.5% 23/1/2025	45,571	0.01
USD 1,500,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	1,400,995	0.22
USD 80,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	91,082	0.01
USD 410,000	Goldman Sachs Group Inc/The 6.75% 1/10/2037	506,200	0.08
USD 41,000	Group 1 Automotive Inc '144A' 4% 15/8/2028	35,378	0.01
USD 33,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	29,549	0.00
USD 118,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	101,161	0.02
USD 440,000	Halliburton Co 2.92% 1/3/2030	387,675	0.06
USD 9,000	Halliburton Co 3.8% 15/11/2025	8,381	0.00
USD 185,000	Halliburton Co 5% 15/11/2045	188,853	0.03
USD 35,000	Hartford Financial Services Group Inc/The 4.4% 15/3/2048	37,240	0.01
USD 128,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/6/2026	110,043	0.02
USD 57,000	HB Fuller Co 4% 15/2/2027	50,031	0.01
USD 301,000	HCA Inc 3.5% 1/9/2030	273,306	0.04
USD 45,000	HCA Inc 3.5% 15/7/2051	39,046	0.01
USD 525,000	HCA Inc 5.25% 15/6/2049	579,880	0.09
USD 59,000	HCA Inc 5.375% 1/2/2025	56,074	0.01
USD 1,320,000	HCA Inc 5.375% 1/9/2026	1,286,310	0.20
USD 365,000	HCA Inc 5.5% 15/6/2047	409,917	0.06
USD 194,000	HCA Inc 5.625% 1/9/2028	196,073	0.03
USD 38,000	HCRX Investments Holdco LP '144A' 4.5% 1/8/2029	32,665	0.00
USD 320,000	Healthpeak Properties Inc 1.35% 1/2/2027	270,430	0.04
USD 215,000	Healthpeak Properties Inc 3% 15/1/2030	195,109	0.03
USD 134,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	119,678	0.02
USD 375,000	Hess Corp 4.3% 1/4/2027	352,191	0.05
USD 327,000	Hess Corp 5.6% 15/2/2041	344,367	0.05
USD 263,000	Hess Corp 5.8% 1/4/2047	289,101	0.04
USD 184,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	160,218	0.02
USD 231,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	210,691	0.03
USD 128,000	Hilton Domestic Operating Co Inc '144A' 5.75% 1/5/2028	116,257	0.02
USD 99,000	Hologic Inc '144A' 3.25% 15/2/2029	86,057	0.01
USD 525,000	Home Depot Inc/The 3.35% 15/4/2050	497,226	0.08
USD 40,000	Home Depot Inc/The 3.9% 15/6/2047	40,819	0.01
USD 235,000	Home Depot Inc/The 4.2% 1/4/2043	246,713	0.04
USD 50,000	Home Depot Inc/The 4.25% 1/4/2046	53,839	0.01
USD 230,000	Home Depot Inc/The 4.5% 6/12/2048	257,552	0.04
USD 60,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	51,073	0.01
USD 177,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	159,397	0.02
USD 690,000	HP Inc '144A' 1.45% 17/6/2026	584,331	0.09
USD 630,000	HP Inc 2.2% 17/6/2025	552,898	0.09
USD 149,000	HUB International Ltd '144A' 7% 1/5/2026	130,602	0.02
USD 195,000	Humana Inc 2.15% 3/2/2032	164,840	0.03
USD 170,000	Huntington Bancshares Inc/OH 4% 15/5/2025	159,176	0.02
USD 30,000	Ingevity Corp '144A' 3.875% 1/11/2028	25,504	0.00
USD 45,000	Intel Corp 2.8% 12/8/2041	38,773	0.01
USD 195,000	Intel Corp 3.05% 12/8/2051	171,416	0.03
USD 30,000	Intel Corp 3.1% 15/2/2060	26,075	0.00
USD 10,000	Intel Corp 3.2% 12/8/2061	8,836	0.00
USD 395,000	Intel Corp 4.75% 25/3/2050	450,447	0.07
USD 130,000	Intercontinental Exchange Inc 3.75% 1/12/2025	121,445	0.02
USD 410,000	Intercontinental Exchange Inc 3.75% 21/9/2028	391,769	0.06
USD 25,000	Intercontinental Exchange Inc 4.25% 21/9/2048	25,964	0.00
USD 660,000	International Business Machines Corp 4% 20/6/2042	664,772	0.10
USD 100,000	International Business Machines Corp 4.15% 15/5/2039	102,009	0.02
USD 310,000	International Flavors & Fragrances Inc '144A' 1.23% 1/10/2025	261,559	0.04
USD 110,000	International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030	94,536	0.01

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 407,000	International Flavors & Fragrances Inc '144A' 3.468% 1/12/2050	374,843	0.06
USD 32,000	International Paper Co 4.35% 15/8/2048	33,994	0.01
USD 200,000	International Paper Co 4.8% 15/6/2044	219,076	0.03
USD 135,000	Interpublic Group of Cos Inc/ The 3.375% 1/3/2041	120,314	0.02
USD 200,000	IQVIA Inc '144A' 5% 15/10/2026	174,897	0.03
USD 209,000	IQVIA Inc '144A' 5% 15/5/2027	184,543	0.03
USD 207,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	187,106	0.03
USD 102,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	94,003	0.01
USD 59,000	JELD-WEN Inc '144A' 4.625% 15/12/2025	50,912	0.01
USD 90,000	John Deere Capital Corp 2.65% 24/6/2024	80,705	0.01
USD 205,000	Johnson & Johnson 3.55% 1/3/2036	204,660	0.03
USD 100,000	Johnson & Johnson 5.95% 15/8/2037	125,447	0.02
USD 180,000	JPMorgan Chase & Co FRN 1/8/2024 (Perpetual)	161,273	0.02
USD 1,250,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	1,101,109	0.17
USD 2,330,000	JPMorgan Chase & Co FRN 1/3/2025	2,089,918	0.32
USD 290,000	JPMorgan Chase & Co FRN 15/10/2025	255,317	0.04
USD 2,065,000	JPMorgan Chase & Co FRN 13/3/2026	1,803,226	0.28
USD 695,000	JPMorgan Chase & Co FRN 1/2/2028	653,915	0.10
USD 450,000	JPMorgan Chase & Co FRN 1/6/2028	393,028	0.06
USD 1,050,000	JPMorgan Chase & Co FRN 23/4/2029	1,009,538	0.16
USD 425,000	JPMorgan Chase & Co FRN 22/4/2032	371,838	0.06
USD 300,000	JPMorgan Chase & Co FRN 2/2/2037	229,458	0.04
USD 350,000	JPMorgan Chase & Co FRN 24/7/2038	345,346	0.05
USD 300,000	JPMorgan Chase & Co FRN 22/4/2041	267,680	0.04
USD 500,000	JPMorgan Chase & Co FRN 19/11/2041	412,409	0.06
USD 100,000	JPMorgan Chase & Co FRN 22/4/2042	90,127	0.01
USD 375,000	JPMorgan Chase & Co FRN 15/5/2047	275,288	0.04
USD 425,000	JPMorgan Chase & Co 3.625% 1/12/2027	395,518	0.06
USD 765,000	JPMorgan Chase & Co 4.25% 1/10/2027	743,591	0.11
USD 50,000	JPMorgan Chase & Co 4.85% 1/2/2044	56,297	0.01
USD 285,000	JPMorgan Chase & Co 4.95% 1/6/2045	323,802	0.05
USD 65,000	JPMorgan Chase & Co 5.625% 16/8/2043	77,741	0.01
USD 90,000	JPMorgan Chase & Co 6.4% 15/5/2038	113,066	0.02
USD 14,000	KB Home 4% 15/6/2031	12,385	0.00
USD 45,000	Kinder Morgan Energy Partners LP 4.25% 1/9/2024	41,521	0.01
USD 50,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	51,859	0.01
USD 115,000	Kinder Morgan Energy Partners LP 5.4% 1/9/2044	122,816	0.02
USD 170,000	Kinder Morgan Energy Partners LP 6.375% 1/3/2041	200,961	0.03
USD 300,000	Kinder Morgan Energy Partners LP 6.95% 15/1/2038	364,476	0.06
USD 575,000	Kinder Morgan Inc 3.15% 15/1/2023	503,832	0.08
USD 450,000	Kinder Morgan Inc 3.6% 15/2/2051	394,781	0.06
USD 460,000	Kinder Morgan Inc 4.3% 1/6/2025	431,035	0.07
USD 225,000	Kinder Morgan Inc 5.05% 15/2/2046	234,962	0.04
USD 445,000	Kinder Morgan Inc 5.55% 1/6/2045	489,665	0.08
USD 161,000	Korn Ferry '144A' 4.625% 15/12/2027	140,782	0.02
USD 88,000	Kraft Heinz Foods Co 3% 1/6/2026	79,110	0.01
USD 471,000	Kraft Heinz Foods Co 4.25% 1/3/2031	460,889	0.07
USD 65,000	Kraft Heinz Foods Co 4.375% 1/6/2046	64,084	0.01
USD 467,000	Kraft Heinz Foods Co 4.875% 1/10/2049	493,850	0.08
USD 204,000	Kraft Heinz Foods Co 5.2% 15/7/2045	221,503	0.03
USD 151,000	Kraft Heinz Foods Co 5.5% 1/6/2050	171,264	0.03
USD 130,000	Kraft Heinz Foods Co 6.875% 26/1/2039	164,769	0.03
USD 100,000	Kroger Co/The 4.65% 15/1/2048	106,847	0.02
USD 35,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.25% 1/2/2027	29,754	0.00
USD 24,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/6/2029	20,559	0.00
USD 70,000	Lam Research Corp 1.9% 15/6/2030	59,822	0.01
USD 505,000	Lam Research Corp 3.75% 15/3/2026	477,071	0.07
USD 45,000	Lam Research Corp 4.875% 15/3/2049	52,678	0.01
USD 143,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	124,437	0.02
USD 27,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	25,409	0.00
USD 142,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	120,551	0.02
USD 179,000	Level 3 Financing Inc '144A' 3.75% 15/7/2029	147,793	0.02
USD 127,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	108,858	0.02
USD 191,000	Levi Strauss & Co '144A' 3.5% 1/3/2031	165,734	0.03
USD 71,000	Liberty Broadband Corp '144A' 1.25% 30/9/2050	63,441	0.01
USD 118,000	Liberty Broadband Corp '144A' 2.75% 30/9/2050	110,992	0.02
EUR 1,000,000	Liberty Mutual Group Inc FRN 23/5/2059	1,043,175	0.16
USD 123,000	LifePoint Health Inc '144A' 5.375% 15/1/2029	101,830	0.02

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 124,000	Lithia Motors Inc '144A' 3.875% 1/6/2029	110,170	0.02
USD 128,000	Live Nation Entertainment Inc 2% 15/2/2025	121,354	0.02
USD 28,000	Live Nation Entertainment Inc 2.5% 15/3/2023	32,891	0.00
USD 191,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	164,543	0.03
USD 395,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	368,352	0.06
USD 185,000	Lowe's Cos Inc 3% 15/10/2050	157,071	0.02
USD 50,000	Lowe's Cos Inc 3.5% 1/4/2051	46,286	0.01
USD 680,000	Lowe's Cos Inc 3.7% 15/4/2046	644,854	0.10
USD 105,000	Lowe's Cos Inc 4.65% 15/4/2042	111,700	0.02
USD 100,000	Lowe's Cos Inc 5.125% 15/4/2050	116,152	0.02
USD 70,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	57,918	0.01
USD 254,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	222,177	0.03
USD 249,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	215,592	0.03
USD 46,000	Lumen Technologies Inc 7.6% 15/9/2039	43,147	0.01
USD 530,000	LYB International Finance III LLC 2.875% 1/5/2025	476,908	0.07
USD 175,000	LYB International Finance III LLC 3.625% 1/4/2051	161,895	0.02
USD 95,000	LYB International Finance III LLC 4.2% 15/10/2049	95,308	0.01
USD 27,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	22,979	0.00
USD 112,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	96,993	0.01
USD 785,000	Marathon Oil Corp 4.4% 15/7/2027*	749,200	0.12
USD 150,000	Marathon Oil Corp 5.2% 1/6/2045	153,422	0.02
USD 720,000	Marathon Petroleum Corp 4.5% 1/5/2023	645,850	0.10
USD 95,000	Marathon Petroleum Corp 4.75% 15/9/2044	95,465	0.01
USD 380,000	Marsh & McLennan Cos Inc 2.25% 15/11/2030	329,703	0.05
USD 100,000	Marsh & McLennan Cos Inc 4.375% 15/3/2029	99,529	0.02
USD 120,000	Mastercard Inc 1.9% 15/3/2031	104,165	0.02
USD 10,000	Mastercard Inc 3.65% 1/6/2049	10,073	0.00
USD 50,000	Mastercard Inc 3.85% 26/3/2050	51,567	0.01
USD 67,000	Match Group Holdings II LLC '144A' 4.125% 1/8/2030	59,357	0.01
USD 127,000	Match Group Holdings II LLC '144A' 4.625% 1/6/2028	112,097	0.02
USD 74,000	McDonald's Corp 4.875% 9/12/2045	82,715	0.01
USD 53,000	MEDNAX Inc '144A' 6.25% 15/1/2027	47,290	0.01
USD 55,000	Merck & Co Inc 3.4% 7/3/2029	52,407	0.01
USD 1,390,000	MetLife Inc FRN 15/9/2025 (Perpetual)	1,237,306	0.19
USD 240,000	MetLife Inc 4.721% 15/12/2044	269,687	0.04
USD 83,000	MGIC Investment Corp 5.25% 15/8/2028	75,035	0.01
USD 590,000	Microsoft Corp 2.525% 1/6/2050	500,694	0.08
USD 617,000	Microsoft Corp 2.921% 17/3/2052	565,514	0.09
USD 305,000	Microsoft Corp 3.3% 6/2/2027	288,069	0.04
USD 598,000	Microsoft Corp 3.45% 8/8/2036	592,942	0.09
USD 188,000	MicroStrategy Inc '144A' 6.125% 15/6/2028	162,009	0.02
USD 84,000	Minerals Technologies Inc '144A' 5% 1/7/2028	74,621	0.01
USD 80,000	Molina Healthcare Inc '144A' 3.875% 15/11/2030	71,992	0.01
USD 121,000	Molina Healthcare Inc '144A' 4.375% 15/6/2028	107,467	0.02
USD 995,000	Morgan Stanley FRN 22/7/2025	884,814	0.14
USD 360,000	Morgan Stanley FRN 28/4/2026	316,809	0.05
USD 875,000	Morgan Stanley FRN 4/5/2027	747,677	0.12
USD 375,000	Morgan Stanley FRN 20/7/2027	318,190	0.05
USD 395,000	Morgan Stanley FRN 22/7/2028	371,164	0.06
USD 730,000	Morgan Stanley FRN 24/1/2029	689,456	0.11
USD 200,000	Morgan Stanley FRN 22/1/2031	177,526	0.03
USD 500,000	Morgan Stanley FRN 1/4/2031	473,826	0.07
USD 60,000	Morgan Stanley FRN 22/4/2042	54,515	0.01
USD 80,000	Morgan Stanley FRN 25/1/2052	67,729	0.01
USD 130,000	Morgan Stanley 3.625% 20/1/2027	122,292	0.02
USD 2,125,000	Morgan Stanley 3.875% 27/1/2026	2,003,578	0.31
USD 265,000	Morgan Stanley 3.95% 23/4/2027	252,158	0.04
USD 330,000	Morgan Stanley 4% 23/7/2025	309,655	0.05
USD 500,000	Morgan Stanley 4.875% 1/11/2022	444,579	0.07
USD 145,000	Motorola Solutions Inc 2.3% 15/11/2030	122,285	0.02
USD 555,000	Motorola Solutions Inc 2.75% 24/5/2031	484,781	0.07
USD 240,000	Motorola Solutions Inc 4.6% 23/2/2028	236,457	0.04
USD 485,000	Motorola Solutions Inc 4.6% 23/5/2029	481,861	0.07
USD 10,000	Motorola Solutions Inc 5.5% 1/9/2044	11,170	0.00
USD 95,000	MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028	81,861	0.01
USD 79,000	MSCI Inc '144A' 3.25% 15/8/2033	68,944	0.01
USD 190,000	Mueller Water Products Inc '144A' 4% 15/6/2029	165,345	0.03
USD 36,000	National Vision Holdings Inc 2.5% 15/5/2025	60,399	0.01
USD 23,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	19,892	0.00

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 52,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	45,683	0.01
USD 84,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	74,950	0.01
USD 95,000	Navient Corp 6.75% 25/6/2025	89,875	0.01
USD 86,000	NESCO Holdings II Inc '144A' 5.5% 15/4/2029	75,458	0.01
USD 51,000	Netflix Inc 4.875% 15/4/2028	50,412	0.01
USD 107,000	Netflix Inc '144A' 4.875% 15/6/2030	108,481	0.02
USD 140,000	Netflix Inc '144A' 5.375% 15/11/2029	145,670	0.02
USD 39,000	Netflix Inc 5.875% 15/11/2028	40,945	0.01
USD 547,000	New Fortress Energy Inc '144A' 6.75% 15/9/2025	468,457	0.07
USD 74,000	Newell Brands Inc 4.875% 1/6/2025	69,488	0.01
USD 19,000	Newell Brands Inc 6% 1/4/2046	20,915	0.00
USD 50,000	Newmont Corp 2.25% 1/10/2030	42,710	0.01
USD 163,000	Newmont Corp 2.8% 1/10/2029	145,459	0.02
USD 20,000	Newmont Corp 4.875% 15/3/2042	21,695	0.00
USD 56,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	50,064	0.01
USD 39,000	NFP Corp '144A' 4.875% 15/8/2028	33,674	0.01
USD 243,000	NFP Corp '144A' 6.875% 15/8/2028	210,420	0.03
USD 32,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	26,869	0.00
USD 233,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	207,651	0.03
USD 171,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	154,954	0.02
USD 63,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	56,487	0.01
USD 145,000	Norfolk Southern Corp 2.55% 1/11/2029	129,180	0.02
USD 145,000	Norfolk Southern Corp 2.9% 15/6/2026	132,646	0.02
USD 220,000	Norfolk Southern Corp 2.903% 15/2/2023	191,849	0.03
USD 315,000	Norfolk Southern Corp 3.05% 15/5/2050	273,743	0.04
USD 65,000	Norfolk Southern Corp 3.4% 1/11/2049	59,393	0.01
USD 75,000	Northern Trust Corp 3.15% 3/5/2029	70,362	0.01
USD 50,000	Northern Trust Corp 3.95% 30/10/2025	47,666	0.01
USD 96,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6% 15/2/2028	81,096	0.01
USD 460,000	Nucor Corp 2% 1/6/2025	403,272	0.06
USD 68,000	NuStar Logistics LP 5.75% 1/10/2025	61,963	0.01
USD 390,000	NVIDIA Corp 3.5% 1/4/2040	376,598	0.06
USD 117,000	Occidental Petroleum Corp 3.4% 15/4/2026	101,329	0.02
USD 148,000	Occidental Petroleum Corp 4.3% 15/8/2039	126,699	0.02
USD 253,000	Occidental Petroleum Corp 5.5% 1/12/2025	237,273	0.04
USD 108,000	Occidental Petroleum Corp 5.55% 15/3/2026	101,755	0.02
USD 176,000	Occidental Petroleum Corp 6.125% 1/1/2031	179,240	0.03
USD 386,000	Occidental Petroleum Corp 6.2% 15/3/2040	388,155	0.06
USD 45,000	Ohio Power Co 1.625% 15/1/2031	37,050	0.01
USD 250,000	Ohio Power Co 4% 1/6/2049	257,131	0.04
USD 210,000	Omnicom Group Inc / Omnicom Capital Inc 3.65% 1/11/2024	192,663	0.03
USD 180,000	Oncor Electric Delivery Co LLC 2.75% 1/6/2024	161,364	0.02
USD 500,000	Oncor Electric Delivery Co LLC 3.1% 15/9/2049	454,867	0.07
USD 15,000	Oncor Electric Delivery Co LLC 3.1% 15/9/2049	13,646	0.00
USD 222,000	Oncor Electric Delivery Co LLC 3.7% 15/5/2050	224,919	0.03
USD 25,000	Oncor Electric Delivery Co LLC 3.75% 1/4/2045	24,886	0.00
USD 50,000	Oncor Electric Delivery Co LLC 3.8% 1/6/2049	50,601	0.01
USD 420,000	Oncor Electric Delivery Co LLC 4.1% 15/11/2048	440,178	0.07
USD 5,000	Oncor Electric Delivery Co LLC 5.25% 30/9/2040	5,913	0.00
USD 52,000	OneMain Finance Corp 3.5% 15/1/2027	44,426	0.01
USD 84,000	OneMain Finance Corp 6.625% 15/1/2028	82,074	0.01
USD 43,000	OneMain Finance Corp 6.875% 15/3/2025	41,265	0.01
USD 129,000	OneMain Finance Corp 7.125% 15/3/2026	127,665	0.02
USD 63,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	56,023	0.01
USD 1,325,000	Oracle Corp 2.95% 1/4/2030	1,193,191	0.18
USD 100,000	Oracle Corp 3.6% 1/4/2040	90,369	0.01
USD 770,000	Oracle Corp 3.6% 1/4/2050	682,824	0.11
USD 202,000	Oracle Corp 3.65% 25/3/2041	184,290	0.03
USD 95,000	Oracle Corp 3.85% 15/7/2036	89,504	0.01
USD 255,000	Oracle Corp 3.85% 1/4/2060	233,364	0.04
USD 131,000	Oracle Corp 3.95% 25/3/2051	123,503	0.02
USD 495,000	Oracle Corp 4% 15/7/2046	464,218	0.07
USD 225,000	Oracle Corp 4% 15/11/2047	210,773	0.03
USD 310,000	Oracle Corp 4.125% 15/5/2045	294,919	0.05
USD 60,000	Oracle Corp 4.3% 8/7/2034	59,175	0.01
USD 70,000	Oracle Corp 4.5% 8/7/2044	70,636	0.01
USD 515,000	Oracle Corp 5.375% 15/7/2040	568,096	0.09
EUR 919,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	939,636	0.14
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	174,012	0.03
USD 209,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	185,599	0.03
USD 327,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	296,955	0.05
USD 39,000	Otis Worldwide Corp 2.565% 15/2/2030	34,602	0.01
USD 203,000	Otis Worldwide Corp 3.112% 15/2/2040	180,396	0.03
USD 132,000	Ovintiv Exploration Inc 5.375% 1/1/2026	126,110	0.02

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 68,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	59,955	0.01
USD 245,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	210,795	0.03
USD 129,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	113,180	0.02
USD 716,000	PayPal Holdings Inc 1.65% 1/6/2025	622,465	0.10
USD 440,000	PayPal Holdings Inc 3.25% 1/6/2050	413,023	0.06
USD 50,000	Penske Automotive Group Inc 3.75% 15/6/2029	43,090	0.01
USD 300,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 1/11/2024	266,644	0.04
USD 1,505,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4% 15/7/2025	1,400,054	0.22
USD 250,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	231,787	0.04
USD 50,000	Piedmont Natural Gas Co Inc 3.35% 1/6/2050	44,844	0.01
USD 250,000	PNC Bank NA 3.5% 8/6/2023	222,803	0.03
USD 180,000	PNC Financial Services Group Inc/The 2.2% 1/11/2024	159,910	0.02
USD 260,000	PNC Financial Services Group Inc/The 2.55% 22/1/2030	231,718	0.04
USD 95,000	PPL Electric Utilities Corp 3.95% 1/6/2047	97,478	0.01
USD 131,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026	120,175	0.02
USD 138,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028	121,107	0.02
USD 310,000	Prologis LP 2.25% 15/4/2030	270,508	0.04
USD 50,000	Prologis LP 3.875% 15/9/2028	48,892	0.01
USD 100,000	Prudential Financial Inc 3.7% 13/3/2051	99,047	0.02
USD 50,000	Prudential Financial Inc 3.935% 7/12/2049	50,837	0.01
USD 260,000	Prudential Financial Inc 4.35% 25/2/2050	282,375	0.04
USD 175,000	Prudential Financial Inc 4.6% 15/5/2044	191,501	0.03
USD 148,000	PTC Inc '144A' 4% 15/2/2028	129,726	0.02
USD 55,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028	45,887	0.01
USD 136,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	118,331	0.02
USD 311,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	268,666	0.04
USD 180,000	Realty Income Corp 3% 15/1/2027	164,948	0.03
USD 75,000	Realty Income Corp 3.65% 15/1/2028	71,347	0.01
USD 25,000	Regions Financial Corp 7.375% 10/12/2037	32,913	0.00
USD 80,000	Republic Services Inc 0.875% 15/11/2025	67,080	0.01
USD 370,000	Republic Services Inc 2.3% 1/3/2030	322,097	0.05
USD 130,000	Republic Services Inc 3.95% 15/5/2028	125,218	0.02
USD 125,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	106,920	0.02
USD 263,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	230,494	0.04
USD 47,000	RLJ Lodging Trust LP '144A' 3.75% 1/7/2026	39,907	0.01
USD 130,000	Rocket Software Inc '144A' 6.5% 15/2/2029	103,116	0.02
USD 80,000	Roper Technologies Inc 1% 15/9/2025	67,541	0.01
USD 45,000	Ryder System Inc 3.875% 1/12/2023	40,801	0.01
USD 115,000	Sabine Pass Liquefaction LLC 4.2% 15/3/2028	109,458	0.02
USD 875,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	825,542	0.13
USD 117,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	104,781	0.02
USD 125,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	121,576	0.02
USD 315,000	salesforce.com Inc 2.7% 15/7/2041	274,330	0.04
USD 330,000	salesforce.com Inc 2.9% 15/7/2051	289,730	0.04
USD 75,000	salesforce.com Inc 3.05% 15/7/2061	66,559	0.01
USD 140,000	San Diego Gas & Electric Co 2.95% 15/8/2051	119,781	0.02
USD 500,000	Santander Holdings USA Inc 3.4% 18/1/2023	438,561	0.07
USD 99,000	Scotts Miracle-Gro Co/The '144A' 4% 1/4/2031	84,043	0.01
USD 8,000	Scotts Miracle-Gro Co/The '144A' 4.375% 1/2/2032	6,859	0.00
USD 84,000	Sealed Air Corp '144A' 4% 1/12/2027	76,386	0.01
USD 525,000	Sempra Energy FRN 15/10/2025 (Perpetual)	482,868	0.07
USD 130,000	Sempra Energy 3.25% 15/6/2027	119,784	0.02
USD 455,000	Sempra Energy 3.4% 1/2/2028	421,919	0.07
USD 550,000	Sempra Energy 3.8% 1/2/2038	523,823	0.08
USD 225,000	Sherwin-Williams Co/The 2.3% 15/5/2030	194,914	0.03
USD 98,000	Sherwin-Williams Co/The 2.75% 1/6/2022	84,133	0.01
USD 239,000	Sherwin-Williams Co/The 3.125% 1/6/2024	215,194	0.03
USD 75,000	Sherwin-Williams Co/The 3.3% 15/5/2050	68,611	0.01
USD 67,000	Sherwin-Williams Co/The 3.45% 1/8/2025	61,689	0.01
USD 10,000	Sherwin-Williams Co/The 4.5% 1/6/2047*	10,677	0.00
USD 52,000	Shift4 Payments Inc '144A' 15/12/2025 (Zero Coupon)	55,768	0.01
USD 130,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	114,195	0.02
USD 300,000	Simon Property Group LP 3.25% 13/9/2049	262,105	0.04
USD 69,000	Sinclair Television Group Inc '144A' 4.125% 1/12/2030	57,134	0.01

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 217,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	186,739	0.03
USD 216,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	181,676	0.03
USD 166,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	143,728	0.02
USD 12,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	10,390	0.00
USD 118,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	109,279	0.02
USD 315,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	285,095	0.04
USD 88,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	78,333	0.01
USD 35,000	Spectra Energy Partners LP 3.375% 15/10/2026	32,146	0.00
USD 364,000	Sprint Capital Corp 6.875% 15/11/2028	401,657	0.06
USD 402,000	Sprint Capital Corp 8.75% 15/3/2032	521,455	0.08
USD 232,000	Square Inc '144A' 3.5% 1/6/2031	204,393	0.03
USD 92,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	79,952	0.01
USD 95,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	83,395	0.01
USD 288,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	257,885	0.04
USD 50,000	State Street Corp FRN 3/12/2024	45,488	0.01
USD 50,000	State Street Corp FRN 1/11/2025	44,477	0.01
USD 1,525,000	State Street Corp FRN 15/6/2047	1,127,854	0.17
USD 390,000	Steel Dynamics Inc 1.65% 15/10/2027	330,056	0.05
USD 450,000	Steel Dynamics Inc 2.4% 15/6/2025	397,064	0.06
USD 120,000	Steel Dynamics Inc 3.25% 15/10/2050	103,623	0.02
USD 24,000	Suburban Propane Partners LP/ Suburban Energy Finance Corp '144A' 5% 1/6/2031	20,932	0.00
USD 65,000	Switch Ltd '144A' 3.75% 15/9/2028	56,015	0.01
USD 173,000	Switch Ltd '144A' 4.125% 15/6/2029	151,113	0.02
USD 156,000	Syneos Health Inc '144A' 3.625% 15/1/2029	130,961	0.02
USD 80,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	76,724	0.01
USD 185,000	Tempur Sealy International Inc '144A' 4% 15/4/2029	161,939	0.02
USD 43,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	37,175	0.01
USD 390,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	342,255	0.05
USD 235,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	209,517	0.03
USD 278,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	248,931	0.04
USD 227,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	202,544	0.03
USD 42,000	T-Mobile USA Inc 2.625% 15/2/2029	36,156	0.01
USD 174,000	T-Mobile USA Inc 2.875% 15/2/2031	151,212	0.02
USD 115,000	T-Mobile USA Inc 3.5% 15/4/2031	103,631	0.02
USD 154,000	T-Mobile USA Inc '144A' 3.5% 15/4/2031	138,776	0.02
USD 1,230,000	Toyota Motor Credit Corp 1.15% 13/8/2027	1,034,827	0.16
USD 223,000	Toyota Motor Credit Corp 1.35% 25/8/2023	192,311	0.03
USD 250,000	Toyota Motor Credit Corp 2.15% 13/2/2030	218,976	0.03
USD 50,000	Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028	47,917	0.01
USD 100,000	Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028	95,834	0.01
USD 52,000	Travel + Leisure Co 6.6% 1/10/2025	49,098	0.01
USD 47,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	44,774	0.01
USD 50,000	Travelers Cos Inc/The 2.55% 27/4/2050	41,477	0.01
USD 115,000	Travelers Cos Inc/The 4% 30/5/2047	120,217	0.02
USD 25,000	Travelers Cos Inc/The 4.3% 25/8/2045	27,056	0.00
USD 313,000	Triumph Group Inc '144A' 8.875% 1/6/2024	291,521	0.04
USD 50,000	TWDC Enterprises 18 Corp 4.125% 1/6/2044	51,836	0.01
USD 168,000	Twilio Inc 3.875% 15/3/2031	148,696	0.02
USD 119,000	Twitter Inc '144A' 3.875% 15/12/2027	108,876	0.02
USD 237,000	Uber Technologies Inc '144A' 15/12/2025 (Zero Coupon)	188,616	0.03
USD 136,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	113,918	0.02
USD 209,000	Uber Technologies Inc '144A' 6.25% 15/1/2028	188,915	0.03
USD 335,000	Uber Technologies Inc '144A' 7.5% 15/5/2025	302,557	0.05
USD 307,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	282,688	0.04
EUR 300,000	UGI International LLC 3.25% 1/11/2025	308,742	0.05
USD 100,000	Union Pacific Corp '144A' 2.891% 6/4/2036	89,236	0.01
USD 165,000	Union Pacific Corp 3.55% 15/8/2039	158,216	0.02
USD 100,000	Union Pacific Corp 3.799% 1/10/2051	99,308	0.02
USD 267,000	Union Pacific Corp 3.839% 20/3/2060	264,089	0.04
USD 140,000	Union Pacific Corp 3.95% 15/8/2059	141,213	0.02
USD 140,000	Union Pacific Corp 4.05% 1/3/2046	139,146	0.02
USD 175,000	Union Pacific Corp 4.3% 1/3/2049	183,484	0.03
USD 55,000	Union Pacific Corp 4.5% 10/9/2048	59,968	0.01
USD 32,000	Unisys Corp '144A' 6.875% 1/11/2027	29,605	0.00
USD 235,000	United Airlines Inc '144A' 4.375% 15/4/2026	206,551	0.03
USD 128,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	117,190	0.02
USD 80,000	United Rentals North America Inc 5.25% 15/1/2030	74,269	0.01
USD 163,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	141,105	0.02

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 182,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	160,313	0.02
USD 105,000	US Bancorp 1.375% 22/7/2030	86,211	0.01
USD 50,000	US Bancorp 3% 30/7/2029	46,201	0.01
USD 100,000	US Foods Inc '144A' 4.75% 15/2/2029	86,896	0.01
USD 120,000	US Foods Inc '144A' 6.25% 15/4/2025	106,818	0.02
USD 159,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	142,728	0.02
USD 745,000	Valero Energy Corp 1.2% 15/3/2024	635,111	0.10
USD 250,000	Valero Energy Corp 2.7% 15/4/2023	218,357	0.03
USD 365,000	Valero Energy Corp 2.85% 15/4/2025	325,862	0.05
USD 175,000	Valero Energy Corp 4% 1/4/2029	164,303	0.03
USD 155,000	Ventas Realty LP 3% 15/1/2030	138,562	0.02
USD 145,000	Ventas Realty LP 4.75% 15/11/2030	146,589	0.02
USD 281,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	247,161	0.04
USD 1,140,000	Verizon Communications Inc 1.5% 18/9/2030	933,077	0.14
USD 135,000	Verizon Communications Inc 2.55% 21/3/2031	118,237	0.02
USD 615,000	Verizon Communications Inc 2.65% 20/11/2040	506,815	0.08
USD 85,000	Verizon Communications Inc 2.987% 30/10/2056	69,867	0.01
USD 485,000	Verizon Communications Inc 3.4% 22/3/2041	441,721	0.07
USD 252,000	Verizon Communications Inc 3.55% 22/3/2051	233,591	0.04
USD 758,000	Verizon Communications Inc 3.7% 22/3/2061	709,316	0.11
USD 555,000	Verizon Communications Inc 3.85% 1/11/2042	539,814	0.08
USD 190,000	Verizon Communications Inc 3.875% 8/2/2029	183,370	0.03
USD 191,000	Verizon Communications Inc 4.016% 3/12/2029	186,352	0.03
USD 1,620,000	Verizon Communications Inc 4.272% 15/1/2036	1,638,025	0.25
USD 105,000	Verizon Communications Inc 4.862% 21/8/2046	116,538	0.02
USD 50,000	ViacomCBS Inc 3.875% 1/4/2024	45,294	0.01
USD 484,000	ViacomCBS Inc 4.375% 15/3/2043	481,368	0.07
USD 40,000	ViacomCBS Inc 4.95% 19/5/2050*	43,147	0.01
USD 76,000	ViacomCBS Inc 5.85% 1/9/2043	89,603	0.01
USD 280,000	Visa Inc 3.65% 15/9/2047	279,982	0.04
USD 1,135,000	VMware Inc 2.2% 15/8/2031	954,701	0.15
USD 438,000	Voya Financial Inc FRN 15/9/2023 (Perpetual)	398,220	0.06
USD 420,000	Walt Disney Co/The 2% 1/9/2029	362,514	0.06
USD 197,000	Walt Disney Co/The 3.5% 13/5/2040	187,353	0.03
USD 100,000	Walt Disney Co/The 3.6% 13/1/2051	97,716	0.01
USD 460,000	Walt Disney Co/The 6.65% 15/11/2037	597,616	0.09
USD 120,000	Waste Management Inc 1.5% 15/3/2031	97,488	0.01
USD 125,000	Waste Management Inc 2.5% 15/11/2050	100,782	0.02
USD 275,000	Welltower Inc 2.05% 15/1/2029	234,612	0.04
USD 269,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	252,816	0.04
USD 370,000	Williams Cos Inc/The 3.75% 15/6/2027	348,016	0.05
USD 300,000	Williams Cos Inc/The 4.55% 24/6/2024	278,001	0.04
USD 400,000	Williams Cos Inc/The 4.85% 1/3/2048	417,872	0.06
USD 148,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	129,864	0.02
EUR 352,000	WMG Acquisition Corp 2.25% 15/8/2031	353,538	0.05
USD 274,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	240,371	0.04
USD 110,000	WRKCo Inc 3.75% 15/3/2025	101,242	0.02
USD 101,000	WRKCo Inc 3.9% 1/6/2028	96,541	0.01
USD 297,000	WRKCo Inc 4% 15/3/2028	284,728	0.04
USD 86,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	75,382	0.01
USD 68,000	Xerox Corp 4.8% 1/3/2035	59,397	0.01
USD 118,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	110,309	0.02
USD 532,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	444,875	0.07
USD 497,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	427,215	0.07
USD 169,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	144,193	0.02
		299,585,737	46.22
Total Bonds		465,761,130	71.87
EQUITY LINKED NOTES			
USD 2,748	Bank of America (Fund receives 10% Fixed; and receives/ pays return on XPO Logistics Inc) (15/9/2021)	355,343	0.05
USD 4,677	Bank of America (Fund receives 10.13% Fixed; and receives/ pays return on CSX Corp) (21/10/2021)	129,901	0.02
USD 823	Bank of America (Fund receives 10.3% Fixed; and receives/ pays return on Tractor Supply Co) (21/10/2021)	132,183	0.02
USD 4,083	Bank of America (Fund receives 11.24% Fixed; and receives/ pays return on Hologic Inc) (15/9/2021)	269,584	0.04
USD 1,189	Bank of America (Fund receives 11.81% Fixed; and receives/ pays return on Old Dominion Freight Line Inc) (14/9/2021)	270,344	0.04
USD 4,798	Bank of America (Fund receives 14.4% Fixed; and receives/ pays return on International Paper Co) (15/9/2021)	239,897	0.04
USD 7,392	Bank of America (Fund receives 17.2% Fixed; and receives/ pays return on Newell Brands Inc) (16/9/2021)	157,658	0.02
USD 4,342	Bank of America (Fund receives 17.48% Fixed; and receives/ pays return on Centene Corp) (9/9/2021)	234,993	0.04

* All or a portion of this security represents a security on loan.

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 11,624	Bank of America (Fund receives 17.8% Fixed; and receives/ pays return on Exxon Mobil Corp) (16/9/2021)	539,573	0.08
USD 4,649	Bank of America (Fund receives 6.72% Fixed; and receives/ pays return on Microsoft Corp) (26/10/2021)	1,172,116	0.18
USD 836	Bank of America (Fund receives 7% Fixed; and receives/pays return on Servicenow Inc) (15/9/2021)	440,855	0.07
USD 4,649	Bank of America (Fund receives 7.57% Fixed; and receives/ pays return on Microsoft Corp) (17/11/2021)	1,173,091	0.18
USD 7,537	Bank of America (Fund receives 8.03% Fixed; and receives/ pays return on Bristol-Myers Squibb Co) (14/9/2021)	430,278	0.07
USD 2,498	Bank of America (Fund receives 8.65% Fixed; and receives/ pays return on Automatic Data Processing Inc) (14/9/2021)	439,092	0.07
USD 1,360	Bank of America (Fund receives 9.17% Fixed; and receives/ pays return on International Business Machines Corp) (20/10/2021)	161,338	0.03
USD 3,751	Barclays (Fund receives 11.61% Fixed; and receives/pays return on Omnicom Group Inc) (1/9/2021)	228,824	0.04
USD 8,646	Barclays (Fund receives 12.6% Fixed; and receives/pays return on The Interpublic Group of Cos Inc) (1/9/2021)	267,192	0.04
USD 1,483	Barclays (Fund receives 12.86% Fixed; and receives/ pays return on Laboratory Corp of America Holdings) (18/10/2021)	382,529	0.06
USD 2,772	Barclays (Fund receives 12.9% Fixed; and receives/pays return on Union Pacific Corp) (2/9/2021)	511,619	0.08
USD 1,491	Barclays (Fund receives 12.92% Fixed; and receives/ pays return on The Estee Lauder Cos Inc) (6/10/2021)	427,099	0.07
USD 2,764	Barclays (Fund receives 13.56% Fixed; and receives/ pays return on Walgreens Boots Alliance Inc) (15/10/2021)	116,345	0.02
USD 4,954	Barclays (Fund receives 14.58% Fixed; and receives/pays return on Morgan Stanley) (1/9/2021)	414,732	0.06
USD 2,103	Barclays (Fund receives 15.06% Fixed; and receives/ pays return on Texas Instruments Inc) (3/11/2021)	337,149	0.05
USD 4,717	Barclays (Fund receives 15.9% Fixed; and receives/pays return on Nucor Corp) (2/9/2021)	428,211	0.07
USD 4,234	Barclays (Fund receives 18.52% Fixed; and receives/ pays return on Seagate Technology Holdings Public Ltd Co) (13/9/2021)	311,598	0.05
USD 9,917	Barclays (Fund receives 25.51% Fixed; and receives/ pays return on Dow Inc) (2/9/2021)	529,234	0.08
USD 4,742	Barclays (Fund receives 7.37% Fixed; and receives/pays return on Microsoft Corp) (3/9/2021)	1,214,156	0.19
USD 4,122	Barclays (Fund receives 9.12% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (1/9/2021)	534,487	0.08
USD 7,519	Barclays (Fund receives 9.82% Fixed; and receives/pays return on CVS Health Corp) (18/10/2021)	544,629	0.08
USD 1,254	BNP Paribas (Fund receives 10.81% Fixed; and receives/ pays return on Thermo Fisher Scientific Inc) (18/10/2021)	588,162	0.09
USD 671	BNP Paribas (Fund receives 11.06% Fixed; and receives/ pays return on IDEXX Laboratories Inc) (18/10/2021)	388,822	0.06
USD 2,291	BNP Paribas (Fund receives 11.97% Fixed; and receives/ pays return on 3M Co) (10/9/2021)	378,263	0.06
USD 8,235	BNP Paribas (Fund receives 14.1% Fixed; and receives/ pays return on Conagra Brands Inc) (3/11/2021)	228,315	0.04
USD 3,636	BNP Paribas (Fund receives 14.74% Fixed; and receives/ pays return on Archer-Daniels-Midland Co) (9/9/2021)	183,979	0.03
USD 2,621	BNP Paribas (Fund receives 14.81% Fixed; and receives/ pays return on Cigna Corp) (18/10/2021)	464,735	0.07
USD 1,329	BNP Paribas (Fund receives 8.6% Fixed; and receives/ pays return on Danaher Corp) (22/10/2021)	339,676	0.05
USD 525	Citigroup (Fund receives 11.69% Fixed; and receives/ pays return on Adobe Inc) (15/9/2021)	266,092	0.04
USD 1,657	Citigroup (Fund receives 11.78% Fixed; and receives/ pays return on Visa Inc) (17/9/2021)	325,347	0.05
USD 1,698	Citigroup (Fund receives 12% Fixed; and receives/pays return on Danaher Corp) (18/10/2021)	466,802	0.07
USD 1,950	Citigroup (Fund receives 6.58% Fixed; and receives/pays return on PepsiCo Inc) (1/10/2021)	256,111	0.04
USD 3,359	Citigroup (Fund receives 6.65% Fixed; and receives/ pays return on Johnson & Johnson) (14/10/2021)	494,124	0.08

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 4,811	Citigroup (Fund receives 6.7% Fixed; and receives/pays return on Progressive Corp/ The) (1/9/2021)	391,223	0.06
USD 5,349	Citigroup (Fund receives 6.71% Fixed; and receives/pays return on The Coca-Cola Co) (22/10/2021)	254,027	0.04
USD 10,070	Citigroup (Fund receives 7.34% Fixed; and receives/ pays return on Verizon Communications Inc) (20/10/2021)	466,158	0.07
USD 412	Citigroup (Fund receives 8.41% Fixed; and receives/pays return on Russell 2000 Index) (5/10/2021)	786,706	0.12
USD 885	Citigroup (Fund receives 8.51% Fixed; and receives/pays return on Prologis Inc) (20/10/2021)	98,604	0.01
USD 784	Citigroup (Fund receives 9.02% Fixed; and receives/pays return on Anthem Inc) (21/10/2021)	249,321	0.04
USD 3,739	Citigroup (Fund receives 9.35% Fixed; and receives/pays return on Ally Financial Inc) (20/10/2021)	164,795	0.03
USD 991	Citigroup (Fund receives 9.49% Fixed; and receives/pays return on Cintas Corp) (1/9/2021)	324,351	0.05
USD 2,195	Citigroup (Fund receives 9.58% Fixed; and receives/ pays return on Johnson & Johnson) (18/10/2021)	327,001	0.05
USD 4,425	Credit Suisse (Fund receives 10.6% Fixed; and receives/ pays return on Masco Corp) (15/9/2021)	228,707	0.04
USD 1,125	Credit Suisse (Fund receives 13.95% Fixed; and receives/ pays return on United Rentals Inc) (15/9/2021)	330,405	0.05
USD 3,206	Credit Suisse (Fund receives 14.6% Fixed; and receives/ pays return on Dow Inc) (22/10/2021)	168,208	0.03
USD 609	Credit Suisse (Fund receives 7.2% Fixed; and receives/ pays return on Nasdaq Inc) (21/10/2021)	97,981	0.01
USD 2,880	Credit Suisse (Fund receives 8.7% Fixed; and receives/ pays return on Oracle Corp) (9/9/2021)	200,616	0.03
USD 514	Credit Suisse (Fund receives 9.6% Fixed; and receives/ pays return on Alphabet Inc) (3/9/2021)	1,244,080	0.19
USD 4,832	Goldman Sachs (Fund receives 15.35% Fixed; and receives/ pays return on Flex Ltd) (15/9/2021)	76,223	0.01
USD 6,275	Goldman Sachs (Fund receives 16.1% Fixed; and receives/ pays return on eBay Inc) (23/9/2021)	405,334	0.06
USD 3,102	JP Morgan (Fund receives 11.84% Fixed; and receives/ pays return on The Travelers Cos Inc) (6/10/2021)	416,650	0.07
USD 1,633	JP Morgan (Fund receives 12.22% Fixed; and receives/ pays return on The Home Depot Inc) (6/10/2021)	453,681	0.07
USD 1,687	JP Morgan (Fund receives 12.6% Fixed; and receives/ pays return on McDonald's Corp) (17/9/2021)	337,860	0.05
USD 3,160	JP Morgan (Fund receives 12.91% Fixed; and receives/ pays return on NIKE Inc) (17/9/2021)	444,337	0.07
USD 3,086	JP Morgan (Fund receives 14.8% Fixed; and receives/ pays return on The Walt Disney Co) (17/9/2021)	468,894	0.07
USD 12,923	JP Morgan (Fund receives 15.03% Fixed; and receives/ pays return on The Kraft Heinz Co) (6/10/2021)	397,110	0.06
USD 2,394	JP Morgan (Fund receives 19.42% Fixed; and receives/ pays return on SL Green Realty Corp) (13/9/2021)	141,712	0.02
USD 3,837	JP Morgan (Fund receives 5.75% Fixed; and receives/ pays return on The Procter & Gamble Co) (17/9/2021)	464,024	0.07
USD 1,234	JP Morgan (Fund receives 6.35% Fixed; and receives/ pays return on Costco Wholesale Corp) (17/9/2021)	473,790	0.07
USD 982	JP Morgan (Fund receives 9.6% Fixed; and receives/ pays return on Thermo Fisher Scientific Inc) (14/9/2021)	455,935	0.07
USD 253	JP Morgan (Fund receives 9.69% Fixed; and receives/ pays return on Alphabet Inc 'A') (15/10/2021)	607,233	0.09
USD 201	Nomura (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (4/10/2021)	578,007	0.09
USD 1,668	Nomura (Fund receives 11.978% Fixed; and receives/ pays return on The Charles Schwab Corp) (15/10/2021)	98,914	0.02
USD 3,532	Nomura (Fund receives 11.99% Fixed; and receives/pays return on Ingersoll Rand Inc) (15/9/2021)	152,038	0.02
USD 9,327	Nomura (Fund receives 12.6112% Fixed; and receives/pays return on Citzens Financial Group Inc) (20/9/2021)	343,116	0.05
USD 759	Nomura (Fund receives 12.97% Fixed; and receives/pays return on Martin Marietta Materials Inc) (15/9/2021)	241,342	0.04
USD 821	Nomura (Fund receives 14.52% Fixed; and receives/pays return on LAM Research Corp) (15/9/2021)	414,706	0.06

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,966	Nomura (Fund receives 15.3053% Fixed; and receives/pays return on Skyworks Solutions Inc) (16/9/2021)	304,088	0.05
USD 532	Nomura (Fund receives 16.3179% Fixed; and receives/pays return on Deckers Outdoors Corp) (16/9/2021)	189,056	0.03
USD 8,502	Nomura (Fund receives 8.1569% Fixed; and receives/pays return on Intel Corp) (19/10/2021)	387,150	0.06
USD 3,871	Royal Bank of Canada (Fund receives 10.39% Fixed; and receives/pays return on AmerisourceBergen Corp) (23/9/2021)	396,211	0.06
USD 433	Royal Bank of Canada (Fund receives 10.53% Fixed; and receives/pays return on Zebra Technologies Corp) (20/9/2021)	214,091	0.03
USD 1,747	Royal Bank of Canada (Fund receives 10.57% Fixed; and receives/pays return on Vulcan Materials Co) (20/9/2021)	273,657	0.04
USD 1,297	Royal Bank of Canada (Fund receives 10.71% Fixed; and receives/pays return on Equifax Inc) (13/9/2021)	293,125	0.05
USD 186	Royal Bank of Canada (Fund receives 10.97% Fixed; and receives/pays return on Alphabet Inc) (17/11/2021)	442,421	0.07
USD 4,425	Royal Bank of Canada (Fund receives 11.03% Fixed; and receives/pays return on JPMorgan Chase & Co) (1/11/2021)	596,632	0.09
USD 2,231	Royal Bank of Canada (Fund receives 12.1% Fixed; and receives/pays return on PPG Industries Inc) (13/9/2021)	306,196	0.05
USD 4,636	Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on Citigroup Inc) (1/11/2021)	281,896	0.04
USD 1,382	Royal Bank of Canada (Fund receives 12.26% Fixed; and receives/pays return on First Republic Bank) (3/11/2021)	230,930	0.04
USD 235	Royal Bank of Canada (Fund receives 12.36% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (13/9/2021)	376,802	0.06
USD 965	Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on The Goldman Sachs Group Inc) (1/11/2021)	336,467	0.05
USD 4,223	Royal Bank of Canada (Fund receives 13.2% Fixed; and receives/pays return on Starbucks Corp) (14/9/2021)	418,860	0.07
USD 898	Royal Bank of Canada (Fund receives 13.38% Fixed; and receives/pays return on Lam Research Corp) (23/9/2021)	452,660	0.07
USD 6,593	Royal Bank of Canada (Fund receives 13.63% Fixed; and receives/pays return on Bank of America Corp) (1/11/2021)	231,728	0.04
USD 2,233	Royal Bank of Canada (Fund receives 13.84% Fixed; and receives/pays return on NVIDIA Corp) (16/11/2021)	416,815	0.06
USD 4,968	Royal Bank of Canada (Fund receives 14.26% Fixed; and receives/pays return on V.F. Corp) (23/9/2021)	322,465	0.05
USD 2,549	Royal Bank of Canada (Fund receives 14.44% Fixed; and receives/pays return on Applied Materials Inc) (16/11/2021)	286,591	0.04
USD 7,868	Royal Bank of Canada (Fund receives 17.01% Fixed; and receives/pays return on MetLife Inc) (20/9/2021)	408,514	0.06
USD 14,732	Royal Bank of Canada (Fund receives 18.89% Fixed; and receives/pays return on The Williams Cos Inc) (20/9/2021)	303,461	0.05
USD 7,453	Royal Bank of Canada (Fund receives 6.07% Fixed; and receives/pays return on Mondelez International Inc) (20/9/2021)	392,962	0.06
USD 2,330	Royal Bank of Canada (Fund receives 7.7% Fixed; and receives/pays return on Microsoft Corp) (14/9/2021)	589,901	0.09
USD 5,655	Royal Bank of Canada (Fund receives 8.12% Fixed; and receives/pays return on Cisco Systems Inc) (9/11/2021)	281,181	0.04
USD 1,757	Societe Generale (Fund receives 10.63% Fixed; and receives/pays return on Starbucks Corp) (17/11/2021)	173,294	0.03
USD 7,137	Societe Generale (Fund receives 11.38% Fixed; and receives/pays return on Apple Inc) (3/9/2021)	915,299	0.14
USD 11,341	Societe Generale (Fund receives 11.47% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (6/10/2021)	338,172	0.05
USD 1,240	Societe Generale (Fund receives 11.51% Fixed; and receives/pays return on Transunion) (9/9/2021)	127,050	0.02
USD 1,791	Societe Generale (Fund receives 11.65% Fixed; and receives/pays return on Cadence Design Systems Inc) (9/9/2021)	228,282	0.04
USD 1,368	Societe Generale (Fund receives 12.86% Fixed; and receives/pays return on Stanley Black & Decker Inc) (9/9/2021)	223,985	0.04

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,557	Societe Generale (Fund receives 13.63% Fixed; and receives/pays return on United Parcel Service Inc 'B') (9/9/2021)	255,674	0.04
USD 2,534	Societe Generale (Fund receives 13.74% Fixed; and receives/pays return on Paccar Inc) (10/9/2021)	176,003	0.03
USD 18,608	Societe Generale (Fund receives 13.95% Fixed; and receives/pays return on CSX Corp) (2/9/2021)	518,754	0.08
USD 4,472	Societe Generale (Fund receives 14.85% Fixed; and receives/pays return on PulteGroup Inc) (10/9/2021)	204,801	0.03
USD 6,622	Societe Generale (Fund receives 15.73% Fixed; and receives/pays return on DR Horton Inc) (1/9/2021)	538,154	0.08
USD 5,295	Societe Generale (Fund receives 17.12% Fixed; and receives/pays return on Corning Inc) (10/9/2021)	179,609	0.03
USD 1,640	Societe Generale (Fund receives 17.73% Fixed; and receives/pays return on Nucor Corp) (22/10/2021)	141,368	0.02
USD 2,505	Societe Generale (Fund receives 19.12% Fixed; and receives/pays return on Viacom CBS Inc) (5/11/2021)	86,861	0.01
USD 3,074	Societe Generale (Fund receives 7.29% Fixed; and receives/pays return on Copart Inc) (1/9/2021)	375,544	0.06
USD 1,045	Societe Generale (Fund receives 7.31% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (29/10/2021)	134,155	0.02
USD 2,628	Societe Generale (Fund receives 7.36% Fixed; and receives/pays return on Danaher Corp) (1/9/2021)	677,073	0.10
USD 520	Societe Generale (Fund receives 8.71% Fixed; and receives/pays return on Union Pacific Corp) (22/10/2021)	96,642	0.02
USD 1,800	Societe Generale (Fund receives 8.86% Fixed; and receives/pays return on Ecolab Inc) (10/9/2021)	342,517	0.05
USD 7,206	Societe Generale (Fund receives 9.2% Fixed; and receives/pays return on Apple Inc) (28/9/2021)	925,173	0.14
Total Equity Linked Notes		44,469,837	6.86
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		621,991,411	95.98
Total Portfolio		621,991,411	95.98
Other Net Assets		26,021,259	4.02
Total Net Assets (EUR)		648,012,670	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	342,435	CHF	370,000	Barclays	14/9/2021	(567)
EUR	17,651,817	GBP	14,940,000	JP Morgan	14/9/2021	240,562
EUR	8,495	USD	10,000	UBS	14/9/2021	39
EUR	4,799,013	USD	5,630,000	Barclays	14/9/2021	38,599
EUR	3,038,291	CHF	3,291,363	Bank of America	15/9/2021	(12,926)
EUR	4,718,024	CHF	5,158,508	JP Morgan	15/9/2021	(64,106)
EUR	714,590	GBP	608,504	Bank of America	15/9/2021	5,444
EUR	15,794,981	GBP	13,595,366	JP Morgan	15/9/2021	(48,952)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	970,530	JPY	124,921,475	JP Morgan	15/9/2021	7,564
EUR	3,478,367	JPY	452,769,073	Bank of America	15/9/2021	(11,834)
EUR	85,506	JPY	11,392,294	Deutsche Bank	15/9/2021	(2,313)
EUR	1,028,214	SEK	10,468,385	Deutsche Bank	15/9/2021	515
EUR	2,320,615	SEK	23,361,436	HSBC Bank Plc	15/9/2021	27,184
Net unrealised appreciation (EUR underlying exposure - EUR 54,780,040)						179,209

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(9)	EUR	Euro Bund	September 2021	1,581,300	(28,570)
(90)	EUR	Euro Bund	September 2021	15,813,000	(368,100)
(124)	EUR	EURO STOXX 50 Index	September 2021	5,179,480	(99,200)
(152)	EUR	Euro Schatz	September 2021	17,066,560	(19,000)

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Global Conservative Income Fund[3] continued

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(226)	EUR	Euro BOBL	September 2021	30,516,780	(226,000)
2,883	USD	EUR/USD Future	September 2021	360,378,807	(10,672,281)
60	USD	S&P 500 E-Mini Index	September 2021	11,454,366	162,063
(10)	GBP	Long Gilt	December 2021	1,499,842	6,644
1	USD	US Treasury 10 Year Note (CBT)	December 2021	112,986	499
(15)	USD	US Treasury 10 Year Note (CBT)	December 2021	1,694,797	(7,719)
(85)	USD	US Treasury 10 Year Note (CBT)	December 2021	9,603,847	(47,355)
(116)	USD	US Ultra 10 Year Note	December 2021	14,558,097	(108,837)
(123)	USD	US Long Bond (CBT)	December 2021	17,027,888	(135,544)
(157)	USD	US Ultra Bond (CBT)	December 2021	26,390,460	(336,046)
(268)	USD	US Treasury 5 Year Note (CBT)	December 2021	28,045,638	(95,781)
Total				540,923,848	(11,975,227)

[3] Fund name changed during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

ESG Multi-Asset Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Guernsey		
26,927,380	Bluefield Solar Income Fund Ltd	39,416,925	1.10
27,518,815	Starwood European Real Estate Finance Ltd	30,672,321	0.86
		70,089,246	1.96
	Ireland		
750,000	iShares EUR Corp Bond ESG UCITS ETF~	3,976,500	0.11
4,483,445	iShares MSCI Japan SRI UCITS ETF~	28,448,411	0.80
8,545,174	iShares MSCI USA SRI UCITS ETF~	92,686,920	2.59
1,130,560	iShares Physical Gold ETC - ETF~	33,810,068	0.94
1,109,843	iShares USD Corp Bond ESG UCITS ETF~	4,850,921	0.14
8,458,595	iShares USD High Yield Corp Bond ESG UCITS ETF~	40,220,619	1.12
6,047,620	iShares USD High Yield Corp Bond ESG UCITS ETF~	26,936,847	0.75
		230,930,286	6.45
	Jersey		
12,499,773	Foresight Solar Fund Ltd	14,601,687	0.41
	United Kingdom		
20,772,743	Aquila European Renewables Income Fund Plc/The Fund	21,897,379	0.61
21,270,431	Greencoat UK Wind Plc/Funds	32,134,130	0.90
1,728,563	Schroder UK Public Private	625,131	0.02
		54,656,640	1.53
Total Funds		370,277,859	10.35
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
25,363	ASX Ltd	1,376,733	0.04
79,462	Aurizon Holdings Ltd	185,761	0.00
59,550	BlueScope Steel Ltd	928,079	0.03
462,905	Brambles Ltd	3,466,881	0.10
25,729	Coles Group Ltd	287,690	0.01
20,782	Fortescue Metals Group Ltd	269,904	0.01
8,667	GPT Group/The (Reit)	25,996	0.00
7,771	Macquarie Group Ltd	801,345	0.02
9,888	REA Group Ltd	938,685	0.03
193,519	Stockland (Reit)	552,928	0.01
		8,834,002	0.25
	Austria		
15,471	ANDRITZ AG	752,819	0.02
8,815	Verbund AG	808,335	0.02
		1,561,154	0.04
	Belgium		
79,070	Umicore SA*	4,386,804	0.12
	Bermuda		
22,513	Bunge Ltd*	1,441,731	0.04
9,401	IHS Markit Ltd	962,690	0.03
180,213	Invesco Ltd	3,805,790	0.10
		6,210,211	0.17
	Brazil		
887,494	MRV Engenharia e Participacoes SA	2,053,092	0.06
282,830	YDUQS Participacoes SA	1,240,264	0.03
		3,293,356	0.09
	Canada		
57,122	Bank of Montreal	4,860,165	0.14
111,950	Bank of Nova Scotia/The	5,897,341	0.17
120,315	Brookfield Renewable Corp	4,504,225	0.13
632	Canadian Tire Corp Ltd 'A'	81,663	0.00
15,798	FirstService Corp	2,499,813	0.07
19,637	Fortis Inc/Canada	761,592	0.02
4,597	Gildan Activewear Inc	149,831	0.00
12,879	Intact Financial Corp	1,490,542	0.04
138,899	Li-Cycle Holdings Corp*	1,019,668	0.03
24,570	Magna International Inc (Unit)	1,630,600	0.05
37,098	Nutrien Ltd	1,898,837	0.05
1,824	Shopify Inc 'A'	2,384,754	0.07
1,077	Shopify Inc 'A'	1,408,103	0.04
9,056	Shopify Inc 'A'	11,818,687	0.33
5,313	TMX Group Ltd	493,519	0.01
77,605	TransAlta Renewables Inc	1,024,755	0.03
76,382	Western Forest Products Inc	109,509	0.00
116,677	Wheaton Precious Metals Corp	4,382,881	0.12
		46,416,485	1.30
	Cayman Islands		
103,959	AEA-Bridges Impact Corp 'A'	856,369	0.02
61,076	Pagseguro Digital Ltd 'A'	3,101,355	0.09
		3,957,724	0.11
	Denmark		
39,462	Chr Hansen Holding A/S	3,102,342	0.09
15,668	Coloplast A/S	2,309,276	0.07
2,579	Genmab A/S	1,042,539	0.03
7,128	GN Store Nord AS	457,233	0.01
188,950	Novo Nordisk A/S	16,185,947	0.45
12,031	Novozymes A/S	827,074	0.02
50,620	Orsted AS	6,805,923	0.19
8,702	ROCKWOOL International A/S	3,883,990	0.11
202,108	Vestas Wind Systems A/S	6,922,520	0.19
		41,536,844	1.16
	Finland		
16,104	Kesko Oyj	565,733	0.02
88,029	Stora Enso Oyj	1,462,162	0.04
25,261	Wartsila OYJ Abp	303,006	0.01
		2,330,901	0.07
	France		
13,925	Amundi SA	1,112,608	0.03
228,031	AXA SA	5,380,391	0.15
19,986	CNP Assurances	289,897	0.01
25,248	Fermentalg	73,219	0.00
2,482	Hermes International	3,081,403	0.09
3,614	Kering SA	2,424,633	0.07
31,031	L'Oreal SA	12,229,317	0.34
70,210	Nexity SA	3,069,581	0.09
213,450	Schneider Electric SE	32,324,868	0.90
205,409	Suez SA	4,035,260	0.11
45,857	Valeo	1,099,651	0.03
		65,120,828	1.82
	Germany		
12,743	adidas AG	3,815,891	0.11
40,650	Allianz SE	7,988,538	0.22
25,193	Bayerische Motoren Werke AG	2,016,952	0.06

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
19,834	Beiersdorf AG	2,036,952	0.06
37,333	Daimler AG	2,644,296	0.07
154,200	Deutsche Lufthansa AG*	1,300,214	0.04
105,202	Deutsche Post AG	6,318,432	0.18
25,820	Evonik Industries AG	741,550	0.02
459	Henkel AG & Co KGaA*	34,930	0.00
5,315	Henkel AG & Co KGaA (Pref)	439,976	0.01
32,075	LEG Immobilien SE	4,334,936	0.12
2,912	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	716,061	0.02
252,431	Nordex SE	4,043,945	0.11
87,199	SAP SE	11,051,601	0.31
18,392	Siemens AG	2,574,880	0.07
62,033	SMA Solar Technology AG*	2,524,743	0.07
135,650	Symrise AG 'A'	16,406,868	0.46
26,155	Zalando SE	2,454,385	0.07
		71,445,150	2.00
	Hong Kong		
219,500	BOC Hong Kong Holdings Ltd	563,088	0.02
401,500	MTR Corp Ltd	1,911,566	0.05
196,000	Swire Pacific Ltd 'A'	1,122,784	0.03
888,400	Swire Properties Ltd	2,032,779	0.06
		5,630,217	0.16
	India		
1,207,732	Bandhan Bank Ltd	3,987,386	0.11
	Indonesia		
24,198,000	Bank Rakyat Indonesia Persero Tbk PT	5,639,225	0.16
	Ireland		
45,042	Allegion plc	5,468,029	0.15
5,071	Eaton Corp Plc	723,646	0.02
13,175,445	Greencoat Renewables Plc	15,612,902	0.44
14,272	Kerry Group Plc	1,754,742	0.05
40,474	Kingspan Group Plc	3,904,932	0.11
10,501	Linde Plc	2,795,175	0.08
72,071	Pentair Plc	4,722,090	0.13
23,560	Seagate Technology Holdings Plc	1,740,517	0.05
30,928	Smurfit Kappa Group Plc	1,504,647	0.04
		38,226,680	1.07
	Israel		
45,780	Bank Leumi Le-Israel BM	318,905	0.01
142,320	Otonomo Technologies Ltd	860,621	0.02
		1,179,526	0.03
	Italy		
546,869	Intesa Sanpaolo SpA	1,305,650	0.04
384,997	Terna - Rete Elettrica Nazionale	2,578,710	0.07
		3,884,360	0.11
	Japan		
308,200	Asahi Kasei Corp	2,699,259	0.08
7,400	Chugai Pharmaceutical Co Ltd	245,777	0.01
35,400	Daikin Industries Ltd	7,479,398	0.21
1,400	Fast Retailing Co Ltd*	782,743	0.02
51,400	Honda Motor Co Ltd	1,324,351	0.04
117,200	Kao Corp	6,005,118	0.17
115,700	KDDI Corp	3,006,055	0.08
50,500	Komatsu Ltd	1,036,608	0.03
41,100	MS&AD Insurance Group Holdings Inc*	1,126,458	0.03
10,000	Nitto Denko Corp	644,525	0.02
40,300	Nomura Research Institute Ltd	1,284,737	0.04
315,400	Oji Holdings Corp	1,400,612	0.04
56,700	Omron Corp	4,537,472	0.13
5,500	Secom Co Ltd*	353,853	0.01
24,300	Sekisui House Ltd	410,845	0.01
68,800	Shionogi & Co Ltd	3,687,498	0.10
146,000	Sony Group Corp	12,786,886	0.36
1,182,900	Sumitomo Chemical Co Ltd*	5,088,805	0.14
90,600	Sumitomo Forestry Co Ltd	1,503,156	0.04
81,700	Suntory Beverage & Food Ltd	2,774,608	0.08
23,500	Sysmex Corp	2,268,328	0.06
106,600	Takeda Pharmaceutical Co Ltd	3,023,574	0.08
14,100	Tokyo Electron Ltd	5,135,262	0.14
133,800	Toray Industries Inc*	765,203	0.02
24,900	Toyota Motor Corp*	1,841,374	0.05
23,200	Yamaha Motor Co Ltd	500,818	0.01
25,000	Yaskawa Electric Corp*	1,036,945	0.03
		72,750,268	2.03
	Jersey		
34,039	Aptiv Plc	4,386,483	0.12
24,393	Ferguson Plc	2,967,057	0.08
72,596	Mimecast Ltd	4,214,345	0.12
		11,567,885	0.32
	Kenya		
10,593,156	Safaricom Plc	3,472,781	0.10
	Luxembourg		
84,981	Millicom International Cellular SA	2,727,671	0.08
	Netherlands		
15,763	Akzo Nobel NV	1,646,445	0.05
43,192	ASML Holding NV	30,398,530	0.85
71,589	CNH Industrial NV	996,877	0.03
5,920	Corbion NV	269,952	0.01
113,638	Koninklijke DSM NV	20,500,295	0.57
11,042	Wolters Kluwer NV	1,073,724	0.03
		54,885,823	1.54
	New Zealand		
75,876	Fisher & Paykel Healthcare Corp Ltd	1,496,613	0.04
28,343	Spark New Zealand Ltd	82,337	0.00
		1,578,950	0.04
	Norway		
241,848	Atlantic Sapphire ASA	1,106,121	0.03
144,796	DNB Bank ASA	2,604,583	0.07
86,291	Mowi ASA	1,961,555	0.06
1,688	Norway Royal Salmon ASA	32,852	0.00
89,307	TOMRA Systems ASA	4,642,495	0.13
		10,347,606	0.29
	Portugal		
6,970	Jeronimo Martins SGPS SA	124,658	0.00
	Singapore		
32,600	DBS Group Holdings Ltd	614,988	0.02
144,800	Oversea-Chinese Banking Corp Ltd	1,041,783	0.03
1,149,800	Singapore Telecommunications Ltd	1,679,085	0.04
		3,335,856	0.09
	South Korea		
6,729	KakaoBank Corp	411,814	0.01
4,860	Samsung SDI Co Ltd	2,811,239	0.08
		3,223,053	0.09
	Spain		
689,862	Banco Santander SA	2,137,882	0.06
48,312	Corp ACCIONA Energias Renovables SA	1,430,035	0.04
265,045	EDP Renovaveis SA*	5,799,185	0.16

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
108,865	Industria de Diseno Textil SA	3,114,628	0.09
127,681	Siemens Gamesa Renewable Energy SA	3,209,900	0.09
		15,691,630	0.44
	Sweden		
9,366	Electrolux AB*	202,133	0.01
183,634	H & M Hennes & Mauritz AB	3,104,135	0.09
838,639	Hexagon AB	12,273,327	0.34
32,659	Holmen AB	1,410,627	0.04
32,406	Husqvarna AB	371,800	0.01
556,432	Nibe Industrier AB	6,588,926	0.18
117,568	Svenska Cellulosa AB SCA 'B'	1,757,526	0.05
65,008	Tele2 AB	827,231	0.02
142,102	Telia Co AB	517,363	0.02
		27,053,068	0.76
	Switzerland		
4,616	Coca-Cola HBC AG	141,027	0.00
1,405	Givaudan SA	5,998,745	0.17
4,440	Kuehne + Nagel International AG*	1,386,166	0.04
19,012	Landis+Gyr Group AG	1,240,682	0.03
166,019	Nestle SA	17,799,228	0.50
34,234	Roche Holding AG	11,771,538	0.33
248	SGS SA	661,151	0.02
58,964	SIG Combibloc Group AG	1,531,494	0.04
180,114	UBS Group AG	2,536,094	0.07
		43,066,125	1.20
	United Kingdom		
8,143	Ashtead Group Plc	538,190	0.01
12,312	Associated British Foods Plc	282,078	0.01
151,809	AstraZeneca Plc	15,076,665	0.42
8,858	Barratt Developments Plc	75,416	0.00
553,261	Biffa Plc	2,518,239	0.07
172,763	Burberry Group Plc*	3,700,379	0.10
78,826	Compass Group Plc	1,366,767	0.04
3,798	Genus Plc	262,308	0.01
16,752	Halma Plc	584,442	0.02
745,055	HSBC Holdings Plc	3,325,385	0.09
39,750	InterContinental Hotels Group Plc	2,148,535	0.06
212,397	J Sainsbury Plc	755,245	0.02
94,251	JD Sports Fashion Plc	1,095,121	0.03
87,345	Johnson Matthey Plc*	3,006,559	0.08
282,022	Kingfisher Plc	1,150,156	0.03
27,816	Pennon Group Plc	404,648	0.01
213,616	Reckitt Benckiser Group Plc*	13,769,782	0.38
700,853	RELX Plc	17,719,630	0.50
2,515,562	Rentokil Initial Plc	17,071,646	0.48
4,069	Schroders Plc*	178,006	0.00
31,495,737	Sdcl Energy Efficiency Income Trust Plc	43,504,912	1.22
687,658	Smith & Nephew Plc	11,165,850	0.31
3,589	Spirax-Sarco Engineering Plc	672,328	0.02
38,297	SSE Plc	724,299	0.02
25,909,599	Triple Point Social Housing Reit Plc (Reit)	32,375,430	0.91
158,988	Unilever Plc	7,463,939	0.21
48,749	United Utilities Group Plc	597,507	0.02
232,607	Wise Plc	2,707,045	0.08
111,458	Wm Morrison Supermarkets Plc	377,421	0.01
		184,617,928	5.16
	United States		
78,172	1Life Healthcare Inc	1,629,041	0.05
12,262	A O Smith Corp	754,561	0.02
2,176	ABIOMED Inc	666,849	0.02
48,020	Adobe Inc	26,931,934	0.75
14,543	AECOM*	811,903	0.02
7,376	AGCO Corp	864,868	0.02
53,053	Agilent Technologies Inc	7,905,088	0.22
106,883	Alkami Technology Inc	2,531,990	0.07
82,804	Ally Financial Inc	3,640,571	0.10
3,717	Alphabet Inc 'A'	9,078,956	0.25
9,035	Alphabet Inc 'C'	22,204,144	0.62
806	Amazon.com Inc	2,328,379	0.07
158,599	American Express Co	22,018,184	0.62
5,263	American Tower Corp (Reit)	1,295,066	0.04
24,219	American Water Works Co Inc	3,752,920	0.11
4,209	Ameriprise Financial Inc	969,141	0.03
485	AmerisourceBergen Corp 'A'	49,873	0.00
45,739	Amgen Inc	8,703,035	0.24
86,413	Analog Devices Inc	11,811,753	0.33
7,597	ANSYS Inc	2,348,773	0.07
67,699	Apple Inc	8,677,175	0.24
24,245	AquaBounty Technologies Inc	93,298	0.00
28,589	Archer-Daniels-Midland Co	1,447,116	0.04
4,030	Arista Networks Inc	1,257,139	0.04
170	Automatic Data Processing Inc	30,054	0.00
29,578	Avangrid Inc	1,368,347	0.04
7,512	Badger Meter Inc*	680,433	0.02
6,005	Biogen Inc	1,748,345	0.05
14,415	Boston Properties Inc (Reit)	1,367,147	0.04
23,784	Cadence Design Systems Inc*	3,292,662	0.09
363,767	Cano Health Inc	3,741,080	0.10
43,110	Caterpillar Inc	7,690,170	0.22
33,912	CBRE Group Inc 'A'	2,779,758	0.08
58,603	CECO Environmental Corp	374,698	0.01
77,009	Cerner Corp	4,988,965	0.14
26,662	CH Robinson Worldwide Inc	2,033,044	0.06
13,540	Charles Schwab Corp/The	827,822	0.02
75,349	Chart Industries Inc	11,916,789	0.33
40,740	Cigna Corp	7,247,414	0.20
225,110	Cisco Systems Inc/Delaware	11,172,801	0.31
33,639	CME Group Inc	5,711,919	0.16
253,999	Coca-Cola Co/The	12,081,406	0.34
77,433	Colgate-Palmolive Co	5,108,772	0.14
31,646	CommScope Holding Co Inc*	423,414	0.01
49,037	Conduent Inc	295,287	0.01
80,381	Consolidated Edison Inc	5,157,110	0.14
194,010	CSX Corp	5,402,441	0.15
8,933	Cummins Inc	1,788,205	0.05
21,767	Deere & Co	6,943,643	0.19
76,869	Donaldson Co Inc	4,457,851	0.12
4,791	Dover Corp	709,500	0.02
7,745	Duolingo Inc	831,627	0.02
51,071	eBay Inc	3,315,072	0.09
25,241	Ecolab Inc	4,805,319	0.13
168,593	Edwards Lifesciences Corp	16,848,071	0.47
31,291	Electronic Arts Inc	3,848,431	0.11
8,867	EnerSys*	639,235	0.02
1,474	Equinix Inc (Reit)*	1,047,007	0.03
90,631	Essential Utilities Inc	3,835,608	0.11
50,756	Estee Lauder Cos Inc/The 'A'	14,697,675	0.41
44,303	Etsy Inc	7,999,654	0.22
163,948	EVgo Inc	1,263,178	0.04
10,651	EVgo Inc (Wts 15/9/2025)	18,467	0.00
161,733	Evoqua Water Technologies Corp*	5,322,308	0.15
48,766	Expeditors International of Washington Inc	5,181,442	0.15
5,925	F5 Networks Inc	1,023,306	0.03
5,145	Fair Isaac Corp	1,988,182	0.06
26,673	Fidelity National Information Services Inc	2,885,019	0.08
89,072	First Republic Bank/CA	14,914,294	0.42
44,213	First Solar Inc*	3,531,020	0.10
14,375	Fortinet Inc	3,829,646	0.11
53,258	Gilead Sciences Inc	3,263,348	0.09
4,695	Global Water Resources Inc	79,416	0.00
16,430	Goldman Sachs Group Inc/The	5,699,564	0.16
91,634	Graphic Packaging Holding Co	1,590,282	0.04

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
43,037	Hain Celestial Group Inc/The	1,371,127	0.04
5,402	Henry Schein Inc	345,076	0.01
9,651	Hershey Co/The	1,450,032	0.04
1,062	Hilton Worldwide Holdings Inc	112,686	0.00
73,379	Hologic Inc	4,969,146	0.14
54,124	Home Depot Inc/The	14,936,899	0.42
329,551	Huntington Bancshares Inc/OH*	4,293,629	0.12
60,285	ICF International Inc	4,797,256	0.13
12,452	IDEXX Laboratories Inc	7,222,215	0.20
38,591	Illinois Tool Works Inc	7,595,562	0.21
33,793	Intel Corp	1,535,334	0.04
9,790	International Business Machines Corp	1,156,696	0.03
44,898	Intuit Inc	21,443,350	0.60
14,542	Itron Inc	1,035,809	0.03
37,924	Jack Henry & Associates Inc	5,719,772	0.16
91,218	Kellogg Co*	4,857,965	0.14
64,414	KeyCorp	1,101,543	0.03
18,450	Kimberly-Clark Corp	2,133,538	0.06
1,403	Lindsay Corp	198,468	0.01
35,224	LKQ Corp	1,555,664	0.04
63,792	Lowe's Cos Inc	11,097,357	0.31
54,679	Marsh & McLennan Cos Inc	7,234,038	0.20
49,960	Marvell Technology Inc	2,586,336	0.07
12,634	MasTec Inc	1,002,695	0.03
65,295	Mastercard Inc	19,495,380	0.55
2,739	MercadoLibre Inc	4,366,810	0.12
4,538	Mettler-Toledo International Inc	6,096,851	0.17
425,364	Microsoft Corp	108,896,349	3.05
39,625	Morgan Stanley	3,474,094	0.10
111,584	Natural Order Acquisition Corp	915,406	0.03
18,259	NIKE Inc 'B'	2,553,724	0.07
760	Norfolk Southern Corp	164,722	0.00
34,244	NortonLifeLock Inc	777,623	0.02
163,105	NVIDIA Corp	30,692,867	0.86
59,043	Oak Street Health Inc	2,288,540	0.06
30,842	ON Semiconductor Corp	1,146,675	0.03
34,168	Oracle Corp*	2,566,673	0.07
218,526	Otis Worldwide Corp	17,043,877	0.48
9,828	Owens Corning	807,095	0.02
12,262	Packaging Corp of America	1,581,923	0.04
81,227	PayPal Holdings Inc	19,677,009	0.55
53,540	PepsiCo Inc	7,046,670	0.20
13,667	Phillips 66	820,445	0.02
7,405	PNC Financial Services Group Inc/The	1,191,301	0.03
2,967	PPG Industries Inc	405,734	0.01
49,213	Prologis Inc (Reit)*	5,541,516	0.16
13,889	Prudential Financial Inc*	1,238,793	0.03
12,154	PTC Inc	1,355,827	0.04
10,276	Quanta Services Inc	899,333	0.03
4,573	Rapid7 Inc	472,388	0.01
828,920	Regions Financial Corp	14,280,513	0.40
40,198	Republic Services Inc 'A'	4,227,226	0.12
5,437	Roper Technologies Inc	2,216,806	0.06
11,059	salesforce.com Inc	2,478,761	0.07
22,058	Sempra Energy	2,468,306	0.07
4,357	Splunk Inc	563,092	0.02
9,326	Square Inc	2,116,513	0.06
24,362	Starbucks Corp	2,400,581	0.07
38,630	Sunrun Inc*	1,460,402	0.04
45	SVB Financial Group	21,123	0.00
4,832	T Rowe Price Group Inc	905,683	0.03
15,540	Teladoc Health Inc	1,877,923	0.05
35,096	Tesla Inc*	21,637,815	0.61
35,597	Tetra Tech Inc	4,320,818	0.12
65,873	Texas Instruments Inc	10,541,240	0.29
34,198	Thermo Fisher Scientific Inc	16,029,614	0.45
1,455	Tractor Supply Co	240,784	0.01
49,500	Travelers Cos Inc/The	6,670,262	0.19
36,617	Trimble Inc	2,935,832	0.08
88,241	Truist Financial Corp	4,224,777	0.12
34,895	UGI Corp	1,370,257	0.04
77,062	Union Pacific Corp	14,225,076	0.40
81,582	Verisk Analytics Inc 'A'	13,891,994	0.39
10,225	Vertex Pharmaceuticals Inc	1,731,627	0.05
7,459	VF Corp	482,721	0.01
377,458	View Inc	1,503,591	0.04
12,286	View Inc (Wts 8/3/2026)	9,872	0.00
32,706	Visa Inc 'A'	6,386,644	0.18
7,358	VMware Inc 'A'	920,258	0.03
160,579	Walt Disney Co/The	24,320,696	0.68
4,674	Waste Management Inc	612,678	0.02
9,945	Waters Corp	3,488,020	0.10
35,194	Watts Water Technologies Inc 'A'	5,112,768	0.14
35,313	Westrock Co	1,541,974	0.04
49,888	Weyerhaeuser Co (Reit)	1,514,292	0.04
71,375	Xylem Inc/NY	8,244,069	0.23
5,814	Zebra Technologies Corp 'A'	2,875,807	0.08
40,936	Zoetis Inc	7,118,175	0.20
		907,806,413	25.39
	Total Common / Preferred Stocks (Shares) & Warrants	1,655,890,568	46.30
	BONDS		
	Australia		
EUR 490,000	Australia & New Zealand Banking Group Ltd FRN 21/11/2029	502,574	0.01
AUD 510,000	Australia Government Bond 0.25% 21/11/2024	315,392	0.01
AUD 580,000	Australia Government Bond 0.25% 21/11/2025	355,545	0.01
AUD 2,568,000	Australia Government Bond 1% 21/12/2030	1,576,536	0.04
AUD 720,000	Australia Government Bond 1% 21/11/2031	438,198	0.01
AUD 150,000	Australia Government Bond 1.5% 21/6/2031	95,975	0.00
AUD 1,322,000	Australia Government Bond 1.75% 21/6/2051	766,918	0.02
AUD 220,000	Australia Government Bond 2.75% 21/11/2028	154,059	0.01
AUD 1,340,000	Australia Government Bond 2.75% 21/11/2029	945,039	0.03
AUD 345,000	Australia Government Bond 2.75% 21/5/2041	245,700	0.01
AUD 215,000	Australia Government Bond 3% 21/3/2047	160,361	0.01
AUD 600,000	Australia Government Bond 3.25% 21/4/2025	410,159	0.01
AUD 160,000	Australia Government Bond 3.25% 21/6/2039	121,948	0.00
AUD 120,000	Australia Government Bond 4.5% 21/4/2033	100,619	0.00
AUD 400,000	Australia Government Bond 4.75% 21/4/2027	303,289	0.01
		6,492,312	0.18
	Austria		
EUR 107,000	Republic of Austria Government Bond '144A' 20/9/2022 (Zero Coupon)	107,803	0.00
EUR 180,000	Republic of Austria Government Bond '144A' 15/7/2023 (Zero Coupon)	182,602	0.01
EUR 1,568,000	Republic of Austria Government Bond '144A' 15/7/2024 (Zero Coupon)	1,599,987	0.05
EUR 100,000	Republic of Austria Government Bond '144A' 15/7/2024 (Zero Coupon)	102,040	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 930,000	Republic of Austria Government Bond '144A' 20/2/2030 (Zero Coupon)	950,646	0.03
EUR 470,000	Republic of Austria Government Bond '144A' 20/2/2031 (Zero Coupon)	477,685	0.01
EUR 756,000	Republic of Austria Government Bond '144A' 20/10/2040 (Zero Coupon)	716,234	0.02
EUR 290,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	308,647	0.01
EUR 677,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	724,002	0.02
EUR 660,000	Republic of Austria Government Bond '144A' 0.75% 20/3/2051	719,301	0.02
EUR 110,000	Republic of Austria Government Bond '144A' 0.85% 30/6/2120	109,978	0.00
EUR 395,000	Republic of Austria Government Bond '144A' 1.5% 20/2/2047	504,336	0.01
EUR 478,000	Republic of Austria Government Bond '144A' 1.65% 21/10/2024	514,224	0.01
EUR 620,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	1,094,246	0.03
EUR 120,000	Republic of Austria Government Bond '144A' 3.15% 20/6/2044	196,524	0.01
EUR 112,000	Republic of Austria Government Bond '144A' 3.65% 20/4/2022	115,052	0.00
EUR 24,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	52,339	0.00
EUR 120,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	195,417	0.01
EUR 300,000	Verbund AG 0.9% 1/4/2041	314,172	0.01
		8,985,235	0.25
	Belgium		
EUR 900,000	KBC Group NV FRN 16/6/2027	914,082	0.03
EUR 570,000	Kingdom of Belgium Government Bond '144A' 22/10/2031 (Zero Coupon)	573,591	0.02
EUR 2,449,000	Kingdom of Belgium Government Bond '144A' 0.1% 22/6/2030	2,516,960	0.07
EUR 330,000	Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023	336,494	0.01
EUR 990,000	Kingdom of Belgium Government Bond '144A' 0.4% 22/6/2040*	980,397	0.03
EUR 925,000	Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	959,919	0.03
EUR 327,000	Kingdom of Belgium Government Bond '144A' 0.65% 22/6/2071	291,537	0.01
EUR 130,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027	140,023	0.00
EUR 300,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028	325,249	0.01
EUR 480,000	Kingdom of Belgium Government Bond '144A' 0.9% 22/6/2029	525,696	0.01
EUR 1,040,000	Kingdom of Belgium Government Bond '144A' 1% 22/6/2026	1,120,184	0.03
EUR 323,070	Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037	381,874	0.01
EUR 487,000	Kingdom of Belgium Government Bond '144A' 1.7% 22/6/2050	612,096	0.02
EUR 50,000	Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038	62,907	0.00
EUR 363,000	Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066	536,859	0.01
EUR 20,000	Kingdom of Belgium Government Bond '144A' 2.25% 22/6/2057*	29,160	0.00
EUR 50,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	85,471	0.00
EUR 240,000	Kingdom of Belgium Government Bond 4% 28/3/2022	246,402	0.01
EUR 325,000	Kingdom of Belgium Government Bond '144A' 4.25% 28/9/2022	342,333	0.01
EUR 170,000	Kingdom of Belgium Government Bond '144A' 4.25% 28/3/2041	291,429	0.01
EUR 630,000	Kingdom of Belgium Government Bond '144A' 4.5% 28/3/2026	780,487	0.02
		12,053,150	0.34
	Canada		
CAD 1,554,000	Canadian Government Bond 0.5% 1/9/2025	1,031,103	0.03
CAD 1,630,000	Canadian Government Bond 0.5% 1/12/2030	1,027,593	0.03
CAD 3,224,000	Canadian Government Bond 1% 1/9/2022	2,175,775	0.06
CAD 710,000	Canadian Government Bond 1.25% 1/6/2030	481,564	0.01
CAD 1,760,000	Canadian Government Bond 1.5% 1/9/2024	1,210,951	0.03
CAD 500,000	Canadian Government Bond 1.5% 1/6/2026	345,881	0.01
CAD 840,000	Canadian Government Bond 1.5% 1/6/2031	576,733	0.02
CAD 1,855,000	Canadian Government Bond 2% 1/9/2023	1,281,517	0.04
CAD 40,000	Canadian Government Bond 2% 1/6/2028	28,620	0.00
CAD 1,616,000	Canadian Government Bond 2% 1/12/2051	1,147,356	0.03
CAD 170,000	Canadian Government Bond 2.25% 1/3/2024	118,930	0.00
CAD 190,000	Canadian Government Bond 2.75% 1/12/2048	155,957	0.01
CAD 170,000	Canadian Government Bond 3.5% 1/12/2045	155,111	0.00
CAD 245,000	Canadian Government Bond 4% 1/6/2041	231,321	0.01
CAD 84,000	Canadian Government Bond 5% 1/6/2037	84,383	0.00
CAD 15,000	Canadian Government Bond 5.75% 1/6/2033	14,853	0.00
USD 600,000	Canadian Imperial Bank of Commerce 0.95% 23/10/2025	506,627	0.01
USD 570,000	Canadian National Railway Co 3.2% 2/8/2046	513,562	0.01
USD 300,000	Canadian Pacific Railway Co 2.05% 5/3/2030	254,598	0.01
USD 270,000	Canadian Pacific Railway Co 2.9% 1/2/2025	242,345	0.01
		11,584,780	0.32

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Chile		
USD 1,766,000	Chile Government International Bond 2.45% 31/1/2031	1,537,955	0.04
USD 6,446,000	Chile Government International Bond 3.1% 7/5/2041	5,566,167	0.16
		7,104,122	0.20
	Colombia		
USD 1,400,000	Colombia Government International Bond 3.125% 15/4/2031	1,163,537	0.03
	Denmark		
DKK 1,100,000	Denmark Government Bond 0.5% 15/11/2027	156,047	0.01
DKK 470,000	Denmark Government Bond '144A' 0.5% 15/11/2029	67,083	0.00
DKK 610,000	Denmark Government Bond 1.5% 15/11/2023	85,744	0.00
DKK 430,000	Denmark Government Bond 3% 15/11/2021	58,233	0.00
DKK 1,030,000	Denmark Government Bond 4.5% 15/11/2039	248,965	0.01
		616,072	0.02
	Finland		
EUR 240,000	CRH Finland Services Oyj 0.875% 5/11/2023	245,825	0.01
EUR 50,000	Finland Government Bond '144A' 15/4/2022 (Zero Coupon)	50,205	0.00
EUR 617,000	Finland Government Bond '144A' 15/9/2024 (Zero Coupon)	630,057	0.02
EUR 440,000	Finland Government Bond '144A' 15/9/2030 (Zero Coupon)	449,909	0.01
EUR 80,000	Finland Government Bond '144A' 0.125% 15/4/2036	80,600	0.00
EUR 100,000	Finland Government Bond '144A' 0.125% 15/4/2052	93,943	0.00
EUR 190,000	Finland Government Bond '144A' 0.25% 15/9/2040	192,073	0.01
EUR 90,000	Finland Government Bond '144A' 0.5% 15/9/2028	95,903	0.00
EUR 260,000	Finland Government Bond '144A' 0.5% 15/9/2029	277,777	0.01
EUR 140,000	Finland Government Bond '144A' 1.125% 15/4/2034	160,798	0.00
EUR 108,000	Finland Government Bond '144A' 1.375% 15/4/2047	138,407	0.00
EUR 200,000	Finland Government Bond '144A' 2% 15/4/2024	214,536	0.01
EUR 35,000	Finland Government Bond '144A' 2.625% 4/7/2042	52,817	0.00
EUR 2,463,000	Kuntarahoitus Oyj 0.05% 10/9/2035	2,428,616	0.07
		5,111,466	0.14
	France		
EUR 500,000	Air Liquide Finance SA 0.75% 13/6/2024	514,354	0.01
USD 1,100,000	Air Liquide Finance SA '144A' 2.5% 27/9/2026	989,906	0.03
EUR 300,000	Arkema SA 0.125% 14/10/2026*	304,499	0.01
USD 390,000	AXA SA 8.6% 15/12/2030	501,794	0.01
EUR 500,000	Banque Federative du Credit Mutuel SA 0.1% 8/10/2027	502,413	0.01
USD 550,000	BNP Paribas SA '144A' FRN 19/11/2025	488,041	0.01
EUR 700,000	BNP Paribas SA FRN 4/6/2026	712,736	0.02
EUR 240,000	BNP Paribas SA FRN 14/10/2027	247,072	0.01
USD 280,000	BNP Paribas SA '144A' 3.5% 1/3/2023	247,571	0.01
USD 260,000	BNP Paribas SA '144A' 4.375% 12/5/2026	245,365	0.01
EUR 25,700,000	Bpifrance SACA 25/5/2028 (Zero Coupon)	26,090,126	0.73
EUR 5,600,000	Caisse d'Amortissement de la Dette Sociale 25/11/2026 (Zero Coupon)	5,713,372	0.16
EUR 1,000,000	Cie de Saint-Gobain 0.625% 15/3/2024	1,023,406	0.03
EUR 500,000	CNP Assurances FRN 5/6/2045	571,585	0.02
EUR 6,100,000	Credit Agricole Home Loan SFH SA 0.01% 12/4/2028	6,202,449	0.17
EUR 2,300,000	Credit Agricole SA 0.125% 9/12/2027	2,279,530	0.06
EUR 500,000	Credit Agricole SA 0.375% 21/10/2025	508,065	0.01
EUR 2,800,000	Credit Mutuel Arkea SA FRN 11/6/2029	2,952,684	0.08
EUR 1,000,000	Danone SA 1% 26/3/2025	1,041,505	0.03
USD 840,000	Danone SA '144A' 2.589% 2/11/2023	740,013	0.02
EUR 3,105,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)	3,120,370	0.09
EUR 1,560,000	French Republic Government Bond OAT 25/2/2023 (Zero Coupon)	1,576,445	0.04
EUR 280,000	French Republic Government Bond OAT 25/3/2023 (Zero Coupon)	283,082	0.01
EUR 2,410,000	French Republic Government Bond OAT 25/2/2024 (Zero Coupon)	2,450,247	0.07
EUR 3,910,000	French Republic Government Bond OAT 25/2/2024 (Zero Coupon)	3,975,297	0.11
EUR 1,028,000	French Republic Government Bond OAT 25/3/2024 (Zero Coupon)	1,045,682	0.03
EUR 4,060,000	French Republic Government Bond OAT 25/3/2025 (Zero Coupon)	4,150,549	0.12
EUR 3,473,000	French Republic Government Bond OAT 25/2/2026 (Zero Coupon)	3,560,944	0.10
EUR 250,000	French Republic Government Bond OAT 25/2/2026 (Zero Coupon)	256,331	0.01
EUR 987,000	French Republic Government Bond OAT 25/11/2029 (Zero Coupon)	1,006,631	0.03
EUR 1,070,000	French Republic Government Bond OAT 25/11/2030 (Zero Coupon)	1,083,737	0.03
EUR 852,000	French Republic Government Bond OAT 25/11/2031 (Zero Coupon)	855,365	0.02
EUR 940,000	French Republic Government Bond OAT 0.25% 25/11/2026	977,945	0.03
EUR 2,100,000	French Republic Government Bond OAT 0.5% 25/5/2025*	2,188,625	0.06
EUR 1,710,000	French Republic Government Bond OAT 0.5% 25/5/2029	1,814,622	0.05
EUR 360,000	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	363,708	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,230,000	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	3,263,269	0.09
EUR 1,000,000	French Republic Government Bond OAT '144A' 0.5% 25/6/2044	990,598	0.03
EUR 240,000	French Republic Government Bond OAT '144A' 0.5% 5/5/2072	199,632	0.01
EUR 517,000	French Republic Governm ent Bond OAT 0.75% 25/5/2028	556,980	0.02
EUR 1,110,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,198,356	0.03
EUR 1,380,000	French Republic Government Bond OAT '144A' 0.75% 25/5/2052	1,382,001	0.04
EUR 115,202	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	114,257	0.00
EUR 940,000	French Republic Government Bond OAT 1.25% 25/5/2034	1,073,159	0.03
EUR 610,000	French Republic Government Bond OAT '144A' 1.25% 25/5/2036	699,227	0.02
EUR 1,780,000	French Republic Government Bond OAT '144A' 1.5% 25/5/2050	2,153,533	0.06
EUR 610,000	French Republic Government Bond OAT '144A' 1.75% 25/6/2039	760,609	0.02
EUR 1,059,000	French Republic Government Bond OAT '144A' 1.75% 25/5/2066	1,409,815	0.04
EUR 170,000	French Republic Government Bond OAT '144A' 2% 25/5/2048	227,086	0.01
EUR 480,000	French Republic Government Bond OAT 2.25% 25/10/2022	496,318	0.01
EUR 570,000	French Republic Government Bond OAT 2.25% 25/5/2024	616,044	0.02
EUR 15,000	French Republic Government Bond OAT 3.25% 25/5/2045	24,082	0.00
EUR 50,000	French Republic Government Bond OAT '144A' 4% 25/4/2055	98,288	0.00
EUR 661,000	French Republic Government Bond OAT 4.5% 25/4/2041	1,172,067	0.03
EUR 190,000	French Republic Government Bond OAT 4.75% 25/4/2035	309,290	0.01
EUR 2,900,000	La Banque Postale SA 0.75% 23/6/2031	2,909,845	0.08
EUR 500,000	Sanofi 2.5% 14/11/2023	528,967	0.02
USD 520,000	Sanofi 3.625% 19/6/2028	502,903	0.01
EUR 500,000	Societe Generale SA FRN 22/9/2028	512,600	0.01
EUR 700,000	Suez SA 1.25% 19/5/2028	750,339	0.02
EUR 200,000	Unibail-Rodamco-Westfield SE 1% 14/3/2025	209,051	0.01
EUR 700,000	Veolia Environnement SA 1.59% 10/1/2028	763,728	0.02
		103,508,110	2.89
	Germany		
EUR 240,000	Albemarle New Holding GmbH 1.625% 25/11/2028	260,102	0.01
EUR 3,619,000	Bundesobligation 18/10/2024 (Zero Coupon)*	3,705,711	0.10
EUR 54,100,000	Bundesobligation 10/10/2025 (Zero Coupon)	55,878,450	1.56
EUR 4,270,000	Bundesobligation 10/4/2026 (Zero Coupon)*	4,415,522	0.12
EUR 940,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2029 (Zero Coupon)	982,078	0.03
EUR 40,170,039	Bundesrepublik Deutschland Bundesanleihe 15/8/2030 (Zero Coupon)*	42,177,738	1.18
EUR 960,000	Bundesrepublik Deutschland Bundesanleihe 15/2/2031 (Zero Coupon)	1,001,179	0.03
EUR 695,000	Bundesrepublik Deutschland Bundesanleihe 15/5/2035 (Zero Coupon)	715,454	0.02
EUR 1,951,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2050 (Zero Coupon)*	1,909,853	0.05
EUR 2,540,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2050 (Zero Coupon)	2,517,610	0.07
EUR 17,506,761	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048*	23,253,431	0.65
EUR 15,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042*	25,747	0.00
EUR 1,439,695	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040*	2,804,466	0.08
EUR 6,580,000	Bundesschatzanweisungen 16/6/2023 (Zero Coupon)	6,666,988	0.19
EUR 960,000	Daimler AG 0.75% 10/9/2030	1,001,285	0.03
USD 2,760,000	Deutsche Bank AG/New York NY 1.686% 19/3/2026	2,365,310	0.06
EUR 1,400,000	Eurogrid GmbH 1.113% 15/5/2032	1,501,560	0.04
EUR 300,000	Merck Financial Services GmbH 0.005% 15/12/2023	302,104	0.01
EUR 2,453,000	NRW Bank 0.1% 9/7/2035	2,424,754	0.07
		153,909,342	4.30
	International		
USD 2,705,000	African Development Bank 0.75% 3/4/2023	2,307,804	0.06
AUD 1,747,000	European Investment Bank 1.7% 15/11/2024	1,122,494	0.03
AUD 10,543,000	European Investment Bank 2.7% 12/1/2023	6,751,372	0.19
EUR 4,250,000	European Union 4/3/2026 (Zero Coupon)	4,357,461	0.12
EUR 534,016	European Union 4/7/2031 (Zero Coupon)	543,484	0.02
EUR 3,742,000	European Union 0.1% 4/10/2040	3,609,253	0.10
EUR 2,878,000	European Union 0.3% 4/11/2050	2,791,013	0.08
		21,482,881	0.60
	Ireland		
EUR 965,000	IRELAND GOVERNMENT BOND 18/10/2022 (Zero Coupon)	971,911	0.03
EUR 1,139,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	1,140,196	0.03
EUR 260,000	IRELAND GOVERNMENT BOND 0.2% 15/5/2027	269,594	0.01
EUR 630,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	648,144	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 460,000	IRELAND GOVERNMENT BOND 0.4% 15/5/2035	472,535	0.01
EUR 300,000	IRELAND GOVERNMENT BOND 0.4% 15/5/2035	308,175	0.01
EUR 877,000	IRELAND GOVERNMENT BOND 1.1% 15/5/2029	969,173	0.03
EUR 2,860,000	IRELAND GOVERNMENT BOND 1.35% 18/3/2031	3,265,691	0.09
EUR 210,000	IRELAND GOVERNMENT BOND 1.5% 15/5/2050	252,535	0.01
EUR 888,000	IRELAND GOVERNMENT BOND 3.4% 18/3/2024	979,994	0.03
USD 280,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023	247,291	0.01
EUR 450,000	Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026	500,049	0.01
EUR 460,000	Zurich Finance Ireland Designated Activity Co 1.625% 17/6/2039	520,156	0.01
		10,545,444	0.30
	Israel		
ILS 3,730,000	Israel Government Bond - Fixed 1% 31/3/2030	992,568	0.03
ILS 790,000	Israel Government Bond - Fixed 3.75% 31/3/2047	277,533	0.01
		1,270,101	0.04
	Italy		
EUR 100,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	102,834	0.00
EUR 750,000	Italy Buoni Poliennali Del Tesoro 15/4/2024 (Zero Coupon)	755,702	0.02
EUR 15,230,000	Italy Buoni Poliennali Del Tesoro 1/4/2026 (Zero Coupon)	15,243,159	0.43
EUR 3,096,000	Italy Buoni Poliennali Del Tesoro '144A' 0.05% 15/1/2023	3,119,367	0.09
EUR 4,040,000	Italy Buoni Poliennali Del Tesoro '144A' 0.3% 15/8/2023	4,096,407	0.11
EUR 2,210,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026*	2,264,560	0.06
EUR 5,542,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 1/8/2031	5,494,234	0.15
EUR 1,065,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031	1,090,748	0.03
EUR 260,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	265,591	0.01
EUR 880,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	909,715	0.03
EUR 3,366,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 1/3/2037	3,259,516	0.09
EUR 3,670,000	Italy Buoni Poliennali Del Tesoro 1% 15/7/2022	3,717,876	0.10
EUR 51,878,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	55,549,375	1.55
EUR 110,000	Italy Buoni Poliennali Del Tesoro '144A' 1.45% 1/3/2036	115,418	0.00
EUR 640,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	680,279	0.02
EUR 23,495,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	23,470,955	0.66
EUR 670,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/12/2030	733,037	0.02
EUR 1,130,000	Italy Buoni Poliennali Del Tesoro 1.75% 1/7/2024	1,195,443	0.03
EUR 650,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/5/2024	688,155	0.02
EUR 2,390,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 1/7/2025	2,572,837	0.07
EUR 852,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028	948,601	0.03
EUR 1,031,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	1,147,153	0.03
EUR 540,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	625,316	0.02
EUR 250,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023	264,965	0.01
EUR 3,007,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	3,540,862	0.10
EUR 700,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047*	860,403	0.02
EUR 500,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	588,092	0.02
EUR 50,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	60,727	0.00
EUR 340,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	428,407	0.01
EUR 1,960,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	2,354,650	0.07
EUR 1,390,000	Italy Buoni Poliennali Del Tesoro '144A' 3.1% 1/3/2040	1,790,233	0.05
EUR 195,000	Italy Buoni Poliennali Del Tesoro '144A' 3.35% 1/3/2035	252,135	0.01
EUR 85,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	118,532	0.00
EUR 190,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	283,893	0.01
EUR 1,465,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/8/2023	1,611,679	0.05
EUR 40,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028	52,258	0.00
EUR 120,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	195,907	0.01
EUR 1,130,000	Italy Buoni Poliennali Del Tesoro '144A' 5% 1/9/2040	1,821,283	0.05
EUR 1,430,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	1,536,956	0.04
		143,807,260	4.02
	Japan		
JPY 296,900,000	Japan Government Five Year Bond 0.005% 20/3/2026	2,302,540	0.06
JPY 118,150,000	Japan Government Five Year Bond 0.1% 20/6/2022	912,492	0.03
JPY 439,850,000	Japan Government Five Year Bond 0.1% 20/12/2022	3,401,424	0.10
JPY 10,000,000	Japan Government Five Year Bond 0.1% 20/6/2023	77,424	0.00
JPY 58,300,000	Japan Government Five Year Bond 0.1% 20/9/2023	451,645	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
JPY 101,650,000	Japan Government Five Year Bond 0.1% 20/12/2023	787,920	0.02
JPY 135,500,000	Japan Government Five Year Bond 0.1% 20/6/2024	1,051,769	0.03
JPY 154,450,000	Japan Government Five Year Bond 0.1% 20/3/2025	1,200,529	0.03
JPY 213,700,000	Japan Government Five Year Bond 0.1% 20/6/2025	1,662,022	0.05
JPY 456,000,000	Japan Government Five Year Bond 0.1% 20/9/2025	3,548,410	0.10
JPY 322,900,000	Japan Government Five Year Bond 0.1% 20/12/2025	2,514,969	0.07
JPY 17,350,000	Japan Government Forty Year Bond 0.4% 20/3/2056	122,187	0.00
JPY 656,950,000	Japan Government Forty Year Bond 0.5% 20/3/2059	4,725,042	0.13
JPY 7,800,000	Japan Government Forty Year Bond 0.8% 20/3/2058	62,080	0.00
JPY 157,900,000	Japan Government Forty Year Bond 2% 20/3/2052	1,669,231	0.05
JPY 17,100,000	Japan Government Forty Year Bond 2.2% 20/3/2049	185,950	0.01
JPY 4,000,000	Japan Government Forty Year Bond 2.4% 20/3/2048	44,842	0.00
JPY 68,850,000	Japan Government Ten Year Bond 0.1% 20/3/2028	538,210	0.01
JPY 30,300,000	Japan Government Ten Year Bond 0.1% 20/6/2028	236,947	0.01
JPY 183,500,000	Japan Government Ten Year Bond 0.1% 20/12/2028	1,435,252	0.04
JPY 72,650,000	Japan Government Ten Year Bond 0.1% 20/6/2029	568,125	0.02
JPY 304,900,000	Japan Government Ten Year Bond 0.1% 20/9/2029	2,383,834	0.07
JPY 62,850,000	Japan Government Ten Year Bond 0.1% 20/12/2029	491,111	0.01
JPY 132,850,000	Japan Government Ten Year Bond 0.1% 20/3/2030	1,037,427	0.03
JPY 491,300,000	Japan Government Ten Year Bond 0.1% 20/6/2030	3,837,342	0.11
JPY 4,797,650,000	Japan Government Ten Year Bond 0.1% 20/9/2030	37,445,839	1.05
JPY 525,200,000	Japan Government Ten Year Bond 0.1% 20/12/2030	4,092,484	0.11
JPY 499,400,000	Japan Government Ten Year Bond 0.1% 20/3/2031	3,884,649	0.11
JPY 82,850,000	Japan Government Ten Year Bond 0.3% 20/12/2024	647,871	0.02
JPY 353,150,000	Japan Government Ten Year Bond 0.4% 20/6/2025	2,777,776	0.08
JPY 373,500,000	Japan Government Ten Year Bond 0.6% 20/3/2023	2,912,345	0.08
JPY 19,000,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	139,193	0.00
JPY 167,850,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	1,227,385	0.03
JPY 97,100,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	707,866	0.02
JPY 150,550,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,096,760	0.03
JPY 31,450,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	237,109	0.01
JPY 639,600,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	4,902,825	0.14
JPY 30,000,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	239,101	0.01
JPY 90,550,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	720,014	0.02
JPY 815,700,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	6,403,924	0.18
JPY 37,650,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	308,981	0.01
JPY 5,000,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	40,958	0.00
JPY 21,100,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	172,689	0.00
JPY 3,850,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	31,480	0.00
JPY 17,200,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	143,491	0.00
JPY 65,850,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	643,702	0.02
JPY 29,050,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	290,020	0.01
JPY 122,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,273,381	0.04
JPY 141,400,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	1,084,642	0.03
JPY 9,000,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	71,326	0.00
JPY 61,950,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	483,873	0.01
JPY 466,950,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	3,626,796	0.10
JPY 326,050,000	Japan Government Twenty Year Bond 0.4% 20/9/2040	2,524,773	0.07
JPY 52,000,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	417,248	0.01
JPY 7,000,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	55,895	0.00
JPY 66,000,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	525,670	0.01
JPY 151,400,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	1,203,376	0.03
JPY 5,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	40,662	0.00
JPY 36,000,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	292,436	0.01
JPY 11,000,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	89,299	0.00
JPY 32,800,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	266,103	0.01
JPY 42,000,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	346,741	0.01
JPY 33,750,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	277,424	0.01
JPY 31,000,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	275,807	0.01
JPY 30,400,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	272,246	0.01
JPY 30,000,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	273,139	0.01
JPY 349,050,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	3,168,654	0.09
JPY 367,400,000	Japan Government Two Year Bond 0.005% 1/5/2023	2,839,118	0.08
JPY 479,200,000	Japan Government Two Year Bond 0.1% 1/8/2022	3,702,306	0.10
JPY 3,000,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	24,626	0.00
EUR 1,370,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	1,508,587	0.04
USD 240,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028	245,429	0.01
		129,204,743	3.61

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Jersey		
EUR 710,000	Aptiv Plc 1.5% 10/3/2025	744,808	0.02
USD 510,000	Aptiv Plc 4.35% 15/3/2029	500,782	0.02
		1,245,590	0.04
	Kazakhstan		
USD 550,000	Kazakhstan Government International Bond 5.125% 21/7/2025*	540,400	0.02
	Luxembourg		
EUR 200,000	Holcim Finance Luxembourg SA 0.5% 23/4/2031	197,945	0.00
EUR 250,000	Novartis Finance SA 0.5% 14/8/2023	254,088	0.01
		452,033	0.01
	Malaysia		
MYR 1,870,000	Malaysia Government Bond 3.882% 14/3/2025	397,953	0.01
MYR 3,090,000	Malaysia Government Bond 3.885% 15/8/2029	658,524	0.02
MYR 1,360,000	Malaysia Government Bond 4.893% 8/6/2038	304,639	0.01
MYR 1,300,000	Malaysia Government Bond 4.921% 6/7/2048	288,025	0.01
		1,649,141	0.05
	Netherlands		
EUR 600,000	Allianz Finance II BV 14/1/2025 (Zero Coupon)	605,547	0.02
EUR 240,000	BMW Finance NV 1% 14/11/2024	249,608	0.01
USD 590,000	Cooperatieve Rabobank UA '144A' FRN 24/9/2026	495,519	0.01
EUR 500,000	ING Groep NV FRN 3/9/2025	502,250	0.01
USD 2,380,000	ING Groep NV '144A' FRN 1/7/2026	2,026,257	0.06
EUR 200,000	ING Groep NV FRN 9/6/2032	202,000	0.00
USD 270,000	ING Groep NV 4.1% 2/10/2023	245,162	0.01
EUR 7,085,000	Nederlandse Waterschapsbank NV 8/9/2031 (Zero Coupon)	7,136,720	0.20
EUR 2,130,000	Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon)	2,135,431	0.06
EUR 1,047,000	Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon)	1,065,637	0.03
EUR 1,930,000	Netherlands Government Bond '144A' 15/1/2027 (Zero Coupon)	1,992,339	0.05
EUR 240,000	Netherlands Government Bond '144A' 15/7/2030 (Zero Coupon)	247,428	0.01
EUR 1,150,000	Netherlands Government Bond '144A' 15/7/2030 (Zero Coupon)	1,185,592	0.03
EUR 455,000	Netherlands Government Bond '144A' 15/1/2038 (Zero Coupon)	455,569	0.01
EUR 505,000	Netherlands Government Bond '144A' 15/1/2052 (Zero Coupon)	482,957	0.01
EUR 1,030,000	Netherlands Government Bond '144A' 0.25% 15/7/2025	1,068,105	0.03
EUR 210,000	Netherlands Government Bond '144A' 0.25% 15/7/2029	221,279	0.01
EUR 2,490,000	Netherlands Government Bond '144A' 0.5% 15/1/2040	2,726,943	0.08
EUR 90,000	Netherlands Government Bond '144A' 0.75% 15/7/2028	97,924	0.00
EUR 245,000	Netherlands Government Bond '144A' 1.75% 15/7/2023	256,564	0.01
EUR 70,000	Netherlands Government Bond '144A' 2% 15/7/2024	75,562	0.00
EUR 160,000	Netherlands Government Bond '144A' 2.5% 15/1/2033	210,454	0.01
EUR 250,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	419,476	0.01
EUR 60,000	Netherlands Government Bond '144A' 3.75% 15/1/2042	105,875	0.00
EUR 50,000	Netherlands Government Bond '144A' 4% 15/1/2037	81,759	0.00
USD 1,060,000	NXP BV / NXP Funding LLC '144A' 4.875% 1/3/2024	980,889	0.03
USD 1,160,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.5% 11/5/2031	1,012,682	0.03
EUR 240,000	Roche Finance Europe BV 0.875% 25/2/2025	249,922	0.01
EUR 600,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	631,350	0.02
EUR 490,000	Unilever Finance Netherlands BV 0.5% 6/1/2025	503,360	0.01
EUR 230,000	Unilever Finance Netherlands BV 1.125% 29/4/2028	248,116	0.01
		27,918,276	0.78
	Norway		
NOK 1,250,000	Norway Government Bond '144A' 1.75% 13/3/2025	124,917	0.01
NOK 1,200,000	Norway Government Bond '144A' 1.75% 17/2/2027	120,744	0.00
		245,661	0.01
	Panama		
USD 1,400,000	Panama Government International Bond 3.16% 23/1/2030	1,262,852	0.04
	Paraguay		
USD 1,585,000	Paraguay Government International Bond 4.95% 28/4/2031*	1,550,107	0.04
	Peru		
USD 750,000	Peruvian Government International Bond 2.783% 23/1/2031	650,144	0.02
USD 1,029,000	Peruvian Government International Bond 2.783% 23/1/2031	891,997	0.02
		1,542,141	0.04
	Poland		
PLN 3,010,000	Republic of Poland Government Bond 1.25% 25/10/2030	641,101	0.02
PLN 425,000	Republic of Poland Government Bond 2.5% 25/1/2023	96,789	0.00
PLN 590,000	Republic of Poland Government Bond 2.5% 25/7/2027	138,889	0.00
PLN 1,940,000	Republic of Poland Government Bond 2.75% 25/10/2029	467,401	0.01
PLN 830,000	Republic of Poland Government Bond 4% 25/10/2023	197,437	0.01
PLN 185,000	Republic of Poland Government Bond 5.75% 25/4/2029	53,443	0.00
		1,595,060	0.04

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Qatar		
USD 1,300,000	Qatar Government International Bond '144A' 3.75% 16/4/2030	1,255,037	0.04
	Russian Federation		
USD 1,600,000	Russian Foreign Bond - Eurobond 4.375% 21/3/2029	1,548,054	0.04
	Singapore		
SGD 380,000	Singapore Government Bond 1.875% 1/3/2050	242,182	0.01
SGD 180,000	Singapore Government Bond 2.375% 1/7/2039	124,474	0.00
SGD 145,000	Singapore Government Bond 2.75% 1/7/2023	95,113	0.00
SGD 30,000	Singapore Government Bond 2.75% 1/4/2042	21,914	0.00
SGD 65,000	Singapore Government Bond 2.75% 1/3/2046	48,029	0.00
SGD 250,000	Singapore Government Bond 3.375% 1/9/2033	188,382	0.01
SGD 695,000	Singapore Government Bond 3.5% 1/3/2027	496,925	0.01
		1,217,019	0.03
	Spain		
USD 600,000	Banco Bilbao Vizcaya Argentaria SA 0.875% 18/9/2023	509,920	0.01
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA 1.375% 14/5/2025	210,494	0.01
EUR 2,300,000	CaixaBank SA FRN 10/7/2026	2,363,963	0.07
EUR 700,000	CaixaBank SA 0.375% 18/11/2026	706,167	0.02
EUR 2,300,000	CaixaBank SA 0.625% 1/10/2024	2,344,761	0.06
EUR 1,780,000	Spain Government Bond 31/1/2025 (Zero Coupon)	1,809,610	0.05
EUR 4,793,000	Spain Government Bond 31/1/2026 (Zero Coupon)	4,869,812	0.14
EUR 2,177,000	Spain Government Bond '144A' 0.1% 30/4/2031	2,145,629	0.06
EUR 60,000	Spain Government Bond '144A' 0.25% 30/7/2024	61,351	0.00
EUR 1,516,000	Spain Government Bond 0.35% 30/7/2023	1,543,673	0.04
EUR 2,140,000	Spain Government Bond 0.45% 31/10/2022	2,167,744	0.06
EUR 1,070,000	Spain Government Bond '144A' 0.5% 30/4/2030	1,105,535	0.03
EUR 730,000	Spain Government Bond '144A' 0.6% 31/10/2029	762,579	0.02
EUR 210,000	Spain Government Bond '144A' 0.8% 30/7/2027	222,538	0.01
EUR 720,000	Spain Government Bond '144A' 1% 31/10/2050	679,889	0.02
EUR 1,750,000	Spain Government Bond '144A' 1.2% 31/10/2040	1,831,655	0.05
EUR 2,489,000	Spain Government Bond '144A' 1.25% 31/10/2030*	2,730,421	0.08
EUR 760,000	Spain Government Bond '144A' 1.4% 30/4/2028	837,109	0.02
EUR 230,000	Spain Government Bond '144A' 1.4% 30/7/2028	254,006	0.01
EUR 672,000	Spain Government Bond '144A' 1.45% 30/4/2029	747,794	0.02
EUR 613,000	Spain Government Bond '144A' 1.45% 31/10/2071	562,893	0.02
EUR 1,740,000	Spain Government Bond '144A' 1.6% 30/4/2025	1,873,625	0.05
EUR 380,000	Spain Government Bond '144A' 1.85% 30/7/2035	443,460	0.01
EUR 200,000	Spain Government Bond '144A' 2.35% 30/7/2033*	244,537	0.01
EUR 262,000	Spain Government Bond '144A' 2.7% 31/10/2048*	356,832	0.01
EUR 1,647,000	Spain Government Bond '144A' 3.45% 30/7/2066	2,609,923	0.07
EUR 190,000	Spain Government Bond '144A' 3.8% 30/4/2024	212,188	0.01
EUR 715,000	Spain Government Bond '144A' 4.2% 31/1/2037	1,088,549	0.03
EUR 210,000	Spain Government Bond '144A' 4.7% 30/7/2041	355,880	0.01
EUR 120,000	Spain Government Bond '144A' 5.15% 31/10/2044	223,043	0.01
EUR 141,000	Spain Government Bond '144A' 5.4% 31/1/2023	153,094	0.00
		36,028,674	1.01
	Sweden		
EUR 1,010,000	Svenska Handelsbanken AB 0.01% 2/12/2027	1,006,000	0.03
USD 580,000	Svenska Handelsbanken AB '144A' 0.625% 30/6/2023	493,348	0.02
SEK 900,000	Sweden Government Bond 0.75% 12/5/2028	92,824	0.00
SEK 840,000	Sweden Government Bond '144A' 0.75% 12/11/2029	86,967	0.00
SEK 1,100,000	Sweden Government Bond '144A' 1.5% 13/11/2023*	112,301	0.00
SEK 245,000	Sweden Government Bond 3.5% 30/3/2039	36,211	0.00
		1,827,651	0.05
	Switzerland		
EUR 980,000	Credit Suisse AG/London 0.45% 19/5/2025	996,503	0.03
	Trinidad and Tobago		
USD 1,300,000	Trinidad & Tobago Government International Bond 4.5% 26/6/2030*	1,171,967	0.03
	United Kingdom		
USD 600,000	AstraZeneca Plc 0.7% 8/4/2026	499,000	0.01
EUR 460,000	AstraZeneca Plc 1.25% 12/5/2028	493,221	0.01
EUR 240,000	Aviva Plc 0.625% 27/10/2023	245,092	0.01
EUR 990,000	Barclays Plc FRN 14/11/2023	1,000,827	0.03
EUR 480,000	DS Smith Plc 0.875% 12/9/2026	494,196	0.01
EUR 250,000	GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)	251,679	0.01
USD 260,000	GlaxoSmithKline Capital Plc 3.375% 1/6/2029	246,207	0.01
EUR 480,000	Mondi Finance Plc 1.5% 15/4/2024	498,641	0.01
USD 1,140,000	Natwest Group Plc FRN 22/5/2024	991,334	0.03
EUR 2,300,000	Natwest Group Plc FRN 15/11/2025	2,352,290	0.07
EUR 1,950,000	SSE Plc 0.875% 6/9/2025	2,018,710	0.06
EUR 240,000	Swiss Re Finance UK Plc 1.375% 27/5/2023	246,900	0.01
GBP 2,264,000	United Kingdom Gilt 0.125% 31/1/2023	2,639,388	0.07
GBP 1,730,000	United Kingdom Gilt 0.125% 31/1/2024	2,013,287	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 1,379,000	United Kingdom Gilt 0.125% 30/1/2026*	1,596,131	0.05
GBP 760,000	United Kingdom Gilt 0.25% 31/7/2031	849,129	0.02
GBP 610,000	United Kingdom Gilt 0.375% 22/10/2030*	696,790	0.02
GBP 750,000	United Kingdom Gilt 0.5% 22/10/2061	758,012	0.02
GBP 970,000	United Kingdom Gilt 0.625% 7/6/2025*	1,148,246	0.03
GBP 590,000	United Kingdom Gilt 0.625% 31/7/2035	664,932	0.02
GBP 1,880,000	United Kingdom Gilt 0.625% 22/10/2050*	1,980,662	0.06
GBP 165,000	United Kingdom Gilt 0.75% 22/7/2023*	194,672	0.01
GBP 850,000	United Kingdom Gilt 0.875% 22/10/2029*	1,018,763	0.03
GBP 2,920,000	United Kingdom Gilt 0.875% 31/1/2046	3,283,854	0.09
GBP 280,000	United Kingdom Gilt 1% 22/4/2024*	333,613	0.01
GBP 80,000	United Kingdom Gilt 1.25% 22/7/2027*	98,107	0.00
GBP 1,880,000	United Kingdom Gilt 1.25% 22/10/2041	2,289,729	0.06
GBP 265,000	United Kingdom Gilt 1.5% 22/7/2026*	327,223	0.01
GBP 472,429	United Kingdom Gilt 1.5% 22/7/2047	611,196	0.02
GBP 75,000	United Kingdom Gilt 1.625% 22/10/2028	94,777	0.00
GBP 480,000	United Kingdom Gilt 1.625% 22/10/2054	660,048	0.02
GBP 1,008,000	United Kingdom Gilt 1.625% 22/10/2071*	1,566,518	0.04
GBP 902,000	United Kingdom Gilt 1.75% 22/1/2049*	1,237,154	0.03
GBP 350,000	United Kingdom Gilt 1.75% 22/7/2057	507,328	0.01
GBP 35,000	United Kingdom Gilt 2.5% 22/7/2065	64,599	0.00
GBP 310,000	United Kingdom Gilt 2.75% 7/9/2024*	389,288	0.01
GBP 500	United Kingdom Gilt 3.25% 22/1/2044	844	0.00
GBP 153,500	United Kingdom Gilt 3.5% 22/1/2045	271,596	0.01
GBP 90,000	United Kingdom Gilt 3.75% 22/7/2052	181,887	0.01
GBP 150,000	United Kingdom Gilt 4.25% 7/3/2036	256,077	0.01
GBP 185,000	United Kingdom Gilt 4.25% 7/9/2039	334,045	0.01
GBP 255,000	United Kingdom Gilt 4.5% 7/12/2042	497,687	0.01
GBP 372,000	United Kingdom Gilt 5% 7/3/2025	506,442	0.01
		36,410,121	1.02
	United States		
EUR 240,000	Air Products and Chemicals Inc 1% 12/2/2025	250,522	0.01
USD 570,000	Air Products and Chemicals Inc 1.85% 15/5/2027	499,658	0.01
USD 280,000	Air Products and Chemicals Inc 2.75% 3/2/2023	244,908	0.01
USD 270,000	Albemarle Corp 4.15% 1/12/2024	249,512	0.01
USD 560,000	Alexandria Real Estate Equities Inc 2.75% 15/12/2029	500,241	0.01
USD 1,050,000	Alexandria Real Estate Equities Inc 3.8% 15/4/2026	990,106	0.03
USD 1,860,000	Alphabet Inc 1.1% 15/8/2030	1,509,436	0.04
USD 200,000	Alphabet Inc 2.05% 15/8/2050	154,009	0.00
USD 1,160,000	Amazon.com Inc 2.875% 12/5/2041	1,036,674	0.03
USD 1,060,000	Amazon.com Inc 3.15% 22/8/2027	992,656	0.03
EUR 470,000	American Honda Finance Corp 1.95% 18/10/2024	501,535	0.01
USD 550,000	American Honda Finance Corp 2.3% 9/9/2026	491,352	0.01
EUR 230,000	Amgen Inc 2% 25/2/2026	251,370	0.01
USD 290,000	Amgen Inc 2.45% 21/2/2030	254,223	0.01
USD 280,000	Amgen Inc 2.6% 19/8/2026	251,820	0.01
EUR 490,000	Apple Inc 15/11/2025 (Zero Coupon)	495,490	0.01
USD 550,000	Apple Inc 2.45% 4/8/2026	496,187	0.01
USD 800,000	Apple Inc 3% 20/6/2027	744,656	0.02
USD 1,070,000	Apple Inc 3% 13/11/2027	994,494	0.03
USD 530,000	Apple Inc 3.45% 9/2/2045	510,058	0.01
USD 290,000	Astrazeneca Finance LLC 0.7% 28/5/2024	245,580	0.01
USD 580,000	Astrazeneca Finance LLC 1.75% 28/5/2028	498,567	0.01
USD 290,000	Bank of America Corp FRN 21/7/2023	250,592	0.01
USD 580,000	Bank of America Corp FRN 19/5/2024	498,936	0.01
USD 270,000	Bank of America Corp FRN 23/7/2024	242,178	0.01
EUR 710,000	Bank of America Corp FRN 7/2/2025	736,849	0.02
USD 800,000	Bank of America Corp FRN 20/12/2028	743,607	0.02
USD 260,000	Bank of America Corp FRN 5/3/2029	248,292	0.01
USD 610,000	Bank of America Corp FRN 19/6/2041	510,275	0.01
USD 800,000	Bank of America Corp 3.95% 21/4/2025	740,871	0.02
USD 875,000	BMW US Capital LLC '144A' 0.75% 12/8/2024	744,233	0.02
USD 600,000	BMW US Capital LLC '144A' 1.25% 12/8/2026	508,780	0.01
EUR 250,000	BorgWarner Inc 1% 19/5/2031	255,219	0.01
USD 550,000	BorgWarner Inc 2.65% 1/7/2027	494,900	0.01
USD 270,000	BorgWarner Inc 3.375% 15/3/2025	246,191	0.01
USD 800,000	Boston Properties LP 2.55% 1/4/2032	686,385	0.02
USD 560,000	Boston Properties LP 3.125% 1/9/2023	495,174	0.01
USD 290,000	Citigroup Inc FRN 24/7/2023	250,667	0.01
USD 570,000	Citigroup Inc FRN 15/5/2024	492,283	0.01
USD 2,300,000	Citigroup Inc FRN 15/5/2024	1,986,407	0.06
USD 2,775,000	Citigroup Inc FRN 30/10/2024	2,353,997	0.07
USD 550,000	Citigroup Inc FRN 24/4/2025	496,306	0.01
EUR 490,000	Citigroup Inc FRN 24/7/2026	516,715	0.01
USD 890,000	Citigroup Inc FRN 28/1/2027	746,980	0.02
USD 270,000	Citigroup Inc FRN 27/10/2028	251,108	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 260,000	Citigroup Inc FRN 24/1/2039	256,293	0.01
USD 240,000	CRH America Finance Inc '144A' 4.5% 4/4/2048	252,063	0.01
USD 530,000	CRH America Inc '144A' 3.875% 18/5/2025	491,327	0.01
USD 270,000	CSX Corp 3.25% 1/6/2027	250,073	0.01
USD 250,000	CSX Corp 4.3% 1/3/2048	262,239	0.01
USD 590,000	Daimler Finance North America LLC '144A' 0.75% 1/3/2024	500,309	0.01
USD 280,000	Daimler Finance North America LLC '144A' 2.125% 10/3/2025	245,492	0.01
USD 600,000	Duke Realty LP 1.75% 1/2/2031	493,604	0.01
USD 1,080,000	Duke Realty LP 3.25% 30/6/2026	994,216	0.03
EUR 490,000	Ecolab Inc 1% 15/1/2024	503,148	0.01
USD 950,000	Ecolab Inc 4.8% 24/3/2030	988,673	0.03
EUR 480,000	Eli Lilly & Co 1.625% 2/6/2026	519,980	0.02
USD 270,000	Eli Lilly & Co 3.1% 15/5/2027	249,776	0.01
USD 810,000	EMD Finance LLC '144A' 3.25% 19/3/2025	736,200	0.02
EUR 1,010,000	Equinix Inc 0.25% 15/3/2027	1,016,722	0.03
USD 290,000	Equinix Inc 1.25% 15/7/2025	245,567	0.01
USD 800,000	Equinix Inc 1.55% 15/3/2028	669,618	0.02
USD 580,000	Equinix Inc 2.5% 15/5/2031	504,295	0.01
USD 2,998,500	Fannie Mae Pool 'CB1566' 2.5% 1/9/2051	2,639,022	0.07
EUR 240,000	General Mills Inc 1% 27/4/2023	244,608	0.01
USD 280,000	General Mills Inc 2.6% 12/10/2022	242,322	0.01
USD 510,000	General Mills Inc 4.2% 17/4/2028	497,801	0.01
USD 290,000	Gilead Sciences Inc 0.75% 29/9/2023	245,344	0.01
USD 530,000	Gilead Sciences Inc 3.65% 1/3/2026	494,486	0.01
USD 220,000	Gilead Sciences Inc 5.65% 1/12/2041	261,837	0.01
USD 1,031,479	Ginnie Mae II Pool 'CD7941' 4% 20/7/2051	955,600	0.03
USD 740,701	Ginnie Mae II Pool 'CE9934' 3.5% 20/8/2051	682,326	0.02
USD 3,733,086	Ginnie Mae II Pool 'CF1298' 3% 20/8/2051	3,477,155	0.10
USD 7,831,643	Ginnie Mae II Pool 'CF1300' 3% 20/8/2051	7,224,823	0.20
USD 6,470,043	Ginnie Mae II Pool 'CF1306' 3.5% 20/8/2051	5,978,831	0.17
USD 260,000	GlaxoSmithKline Capital Inc 3.625% 15/5/2025	241,757	0.01
USD 590,000	JPMorgan Chase & Co FRN 16/2/2025	497,945	0.01
USD 590,000	JPMorgan Chase & Co FRN 1/6/2025	499,941	0.01
USD 890,000	JPMorgan Chase & Co FRN 4/2/2027	743,553	0.02
EUR 480,000	JPMorgan Chase & Co FRN 11/3/2027	500,957	0.01
USD 790,000	JPMorgan Chase & Co FRN 1/2/2028	743,299	0.02
USD 580,000	JPMorgan Chase & Co FRN 22/4/2041	517,516	0.02
USD 530,000	JPMorgan Chase & Co 3.875% 10/9/2024	488,318	0.01
USD 560,000	Kansas City Southern 2.875% 15/11/2029	502,686	0.01
USD 260,000	Kansas City Southern 4.3% 15/5/2043	261,959	0.01
USD 500,000	Kilroy Realty LP 2.5% 15/11/2032	426,411	0.01
USD 560,000	Kilroy Realty LP 3.8% 15/1/2023	490,420	0.01
EUR 240,000	Kimberly-Clark Corp 0.625% 7/9/2024	246,334	0.01
USD 540,000	Kimberly-Clark Corp 3.05% 15/8/2025	495,867	0.01
USD 270,000	Kimberly-Clark Corp 3.2% 25/4/2029	255,070	0.01
EUR 480,000	Linde Inc/CT 1.2% 12/2/2024	498,136	0.01
USD 550,000	Linde Inc/CT 2.65% 5/2/2025	492,700	0.01
USD 550,000	Lowe's Cos Inc 2.5% 15/4/2026	494,571	0.01
USD 1,050,000	Lowe's Cos Inc 3.65% 5/4/2029	998,845	0.03
USD 480,000	Lowe's Cos Inc 4.65% 15/4/2042	510,630	0.01
USD 580,000	Mastercard Inc 1.9% 15/3/2031	503,462	0.01
USD 580,000	Metropolitan Life Global Funding I '144A' 0.95% 2/7/2025	491,636	0.01
USD 1,100,000	Microsoft Corp 2.4% 8/8/2026	994,726	0.03
EUR 410,000	Microsoft Corp 3.125% 6/12/2028	502,967	0.01
USD 450,000	Microsoft Corp 4.5% 1/10/2040	509,510	0.01
USD 580,000	Morgan Stanley FRN 21/10/2025	490,667	0.01
USD 600,000	Niagara Mohawk Power Corp '144A' 1.96% 27/6/2030	504,910	0.01
USD 800,000	Norfolk Southern Corp 3.65% 1/8/2025	741,862	0.02
USD 490,000	Norfolk Southern Corp 4.45% 15/6/2045	517,583	0.02
USD 280,000	Novartis Capital Corp 1.75% 14/2/2025	244,665	0.01
USD 530,000	Novartis Capital Corp 3.1% 17/5/2027	493,132	0.01
EUR 1,300,000	Prologis Euro Finance LLC 0.375% 6/2/2028	1,322,354	0.04
USD 630,000	Prologis LP 1.25% 15/10/2030	507,983	0.01
USD 570,000	Prudential Financial Inc 1.5% 10/3/2026	491,968	0.01
USD 270,000	Roche Holdings Inc '144A' 3.35% 30/9/2024	245,816	0.01
USD 520,000	Roche Holdings Inc '144A' 3.625% 17/9/2028	499,750	0.01
USD 240,000	Swiss Re Treasury US Corp '144A' 4.25% 6/12/2042	257,374	0.01
USD 1,150,000	Toyota Motor Credit Corp 2.15% 13/2/2030	1,007,290	0.03
USD 270,000	Unilever Capital Corp 3.1% 30/7/2025	247,753	0.01
USD 1,540,000	Union Pacific Corp 3.95% 10/9/2028	1,489,045	0.04
USD 520,000	Union Pacific Corp 4.05% 15/11/2045	521,185	0.02
USD 14,150,000	United States Treasury Bill 28/10/2021 (Zero Coupon)	11,966,347	0.34
USD 46,031,000	United States Treasury Note/ Bond 0.125% 31/7/2022	38,950,323	1.09
USD 10,750,000	United States Treasury Note/ Bond 0.125% 15/7/2023	9,082,895	0.25
USD 8,680,000	United States Treasury Note/ Bond 0.25% 31/5/2025*	7,255,624	0.20
USD 2,030,000	United States Treasury Note/ Bond 0.25% 30/6/2025	1,695,471	0.05

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,200,000	United States Treasury Note/ Bond 0.25% 30/9/2025	999,553	0.03
USD 7,040,000	United States Treasury Note/ Bond 0.375% 31/1/2026	5,871,024	0.16
USD 6,910,000	United States Treasury Note/ Bond 0.5% 28/2/2026	5,792,059	0.16
USD 2,080,000	United States Treasury Note/ Bond 0.625% 15/8/2030	1,670,920	0.05
USD 8,803,000	United States Treasury Note/ Bond 0.75% 30/4/2026	7,453,539	0.21
USD 14,630,000	United States Treasury Note/ Bond 0.875% 30/6/2026	12,443,836	0.35
USD 1,970,000	United States Treasury Note/ Bond 1.125% 29/2/2028	1,679,853	0.05
USD 4,070,000	United States Treasury Note/ Bond 1.125% 15/8/2040*	3,073,228	0.09
USD 530,000	United States Treasury Note/ Bond 1.25% 31/7/2023	457,394	0.01
USD 2,900,000	United States Treasury Note/ Bond 1.25% 31/8/2024	2,515,131	0.07
USD 1,940,000	United States Treasury Note/ Bond 1.25% 31/3/2028	1,665,423	0.05
USD 1,910,000	United States Treasury Note/ Bond 1.25% 30/4/2028	1,639,038	0.05
USD 823,000	United States Treasury Note/ Bond 1.25% 15/5/2050	595,340	0.02
USD 297,000	United States Treasury Note/ Bond 1.375% 15/8/2050	221,633	0.01
USD 7,850,000	United States Treasury Note/ Bond 1.5% 31/1/2027	6,877,702	0.19
USD 2,423,000	United States Treasury Note/ Bond 1.5% 31/1/2027	2,122,968	0.06
USD 101,038,900	United States Treasury Note/ Bond 1.5% 15/2/2030*	87,696,437	2.45
USD 17,330,000	United States Treasury Note/ Bond 1.625% 15/11/2022	14,926,161	0.42
USD 3,820,000	United States Treasury Note/ Bond 1.625% 15/8/2029*	3,352,409	0.09
USD 2,930,000	United States Treasury Note/ Bond 1.75% 31/7/2024	2,577,158	0.07
USD 913,000	United States Treasury Note/ Bond 1.75% 15/8/2041	763,661	0.02
USD 4,667,000	United States Treasury Note/ Bond 1.75% 15/8/2041	3,899,610	0.11
USD 550,000	United States Treasury Note/ Bond 2% 15/2/2050	476,499	0.01
USD 120,000	United States Treasury Note/ Bond 2.25% 15/8/2049	109,498	0.00
USD 860,000	United States Treasury Note/ Bond 2.375% 15/5/2029	795,076	0.02
USD 5,606,000	United States Treasury Note/ Bond 2.625% 30/6/2023	4,953,037	0.14
USD 480,000	United States Treasury Note/ Bond 2.625% 31/12/2023	428,238	0.01
USD 2,240,000	United States Treasury Note/ Bond 2.625% 15/2/2029*	2,102,864	0.06
USD 990,000	United States Treasury Note/ Bond 2.75% 31/7/2023	878,303	0.03
USD 150,000	United States Treasury Note/ Bond 2.75% 31/8/2023	133,309	0.00
USD 400,000	United States Treasury Note/ Bond 2.75% 15/2/2024	358,768	0.01
USD 1,265,000	United States Treasury Note/ Bond 2.75% 15/11/2047	1,264,786	0.04
USD 660,000	United States Treasury Note/ Bond 2.875% 30/11/2023	591,074	0.02
USD 5,310,000	United States Treasury Note/ Bond 2.875% 31/5/2025*	4,876,325	0.14
USD 350,000	United States Treasury Note/ Bond 2.875% 15/5/2028	331,949	0.01
USD 970,000	United States Treasury Note/ Bond 2.875% 15/8/2028	921,639	0.03
USD 440,000	United States Treasury Note/ Bond 2.875% 15/5/2049	451,656	0.01
USD 1,030,000	United States Treasury Note/ Bond 3% 15/2/2047	1,073,109	0.03
USD 500,000	United States Treasury Note/ Bond 3% 15/8/2048	524,098	0.02
USD 1,200,000	United States Treasury Note/ Bond 3% 15/2/2049	1,261,722	0.04
USD 40,000	United States Treasury Note/ Bond 3.125% 15/11/2028	38,677	0.00
USD 215,000	United States Treasury Note/ Bond 3.125% 15/5/2048	230,093	0.01
USD 714,900	United States Treasury Note/ Bond 3.375% 15/11/2048	800,607	0.02
USD 540,000	United States Treasury Note/ Bond 4.25% 15/5/2039	642,346	0.02
USD 192,300	United States Treasury Note/ Bond 4.5% 15/5/2038	233,168	0.01
EUR 970,000	Verizon Communications Inc 1.3% 18/5/2033	1,020,028	0.03
USD 900,000	Verizon Communications Inc 1.5% 18/9/2030	736,640	0.02
USD 540,000	Verizon Communications Inc 3.376% 15/2/2025	495,044	0.01
USD 1,730,000	Verizon Communications Inc 3.875% 8/2/2029	1,669,634	0.05
USD 1,010,000	Verizon Communications Inc 4.329% 21/9/2028	998,048	0.03
USD 480,000	Verizon Communications Inc 4.75% 1/11/2041	511,482	0.01
USD 550,000	Welltower Inc 2.7% 15/2/2027	495,091	0.01
USD 1,530,000	WRKCo Inc 4.65% 15/3/2026	1,475,548	0.04
USD 300,000	Xylem Inc/NY 2.25% 30/1/2031	258,403	0.01
		349,657,798	9.78
	Uruguay		
USD 1,340,000	Uruguay Government International Bond 4.375% 23/1/2031*	1,341,213	0.04
Total Bonds		1,086,293,853	30.38
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,112,462,280	87.03
Total Portfolio		3,112,462,280	87.03
Other Net Assets		463,782,548	12.97
Total Net Assets (EUR)		3,576,244,828	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	7,994,900	AUD	12,780,000	Westpac	3/9/2021	91,245
EUR	6,315,821	AUD	10,148,729	Morgan Stanley	3/9/2021	39,447
EUR	1,221,300	CAD	1,810,000	Standard Chartered Bank	3/9/2021	8,712
EUR	1,221,849	CAD	1,810,000	Royal Bank of Canada	3/9/2021	9,262
EUR	8,808,392	CAD	13,033,082	Citibank	3/9/2021	77,038
EUR	650,698	DKK	4,840,000	Toronto Dominion	3/9/2021	(174)
EUR	835,528	GBP	713,000	Deutsche Bank	3/9/2021	4,433
EUR	26,629,703	GBP	22,674,252	Morgan Stanley	3/9/2021	199,911
EUR	1,265,132	ILS	4,870,000	BNP Paribas	3/9/2021	(18,898)
EUR	555,970	JPY	72,390,000	Standard Chartered Bank	3/9/2021	(2,124)
EUR	614,608	JPY	80,190,000	Royal Bank of Canada	3/9/2021	(3,621)
EUR	93,824,462	JPY	12,216,796,000	Morgan Stanley	3/9/2021	(361,525)
EUR	245,000	JPY	31,897,221	HSBC Bank Plc	3/9/2021	(913)
EUR	12,868	MXN	305,000	UBS	3/9/2021	41
EUR	238,883	NOK	2,480,000	BNP Paribas	3/9/2021	(2,444)
EUR	1,543,727	PLN	7,060,000	Goldman Sachs	3/9/2021	(15,467)
EUR	1,231,372	SEK	12,520,000	Standard Chartered Bank	3/9/2021	2,082
EUR	1,168,484	SGD	1,880,000	Standard Chartered Bank	3/9/2021	(14,860)
EUR	4,523,019	USD	5,300,000	Standard Chartered Bank	3/9/2021	40,652
EUR	110,409	USD	130,000	JP Morgan	3/9/2021	464
EUR	127,339	USD	150,000	BNP Paribas	3/9/2021	479
EUR	719,949	USD	846,328	State Street	3/9/2021	4,185
EUR	62,241,267	USD	73,030,000	Morgan Stanley	3/9/2021	477,637
EUR	280,403	USD	330,000	HSBC Bank Plc	3/9/2021	1,313
EUR	232,276,520	USD	276,099,849	Citibank	3/9/2021	(1,229,286)
EUR	2,340,472	USD	2,777,000	Deutsche Bank	3/9/2021	(8,119)
EUR	10,706,916	USD	12,730,000	RBS Plc	3/9/2021	(59,221)
EUR	1,767,056	USD	2,080,000	Royal Bank of Canada	3/9/2021	7,939
EUR	883,406	USD	1,040,000	Barclays	3/9/2021	3,847
EUR	900,917	ZAR	15,649,000	Goldman Sachs	3/9/2021	(8,249)
USD	103,485	SGD	140,000	Standard Chartered Bank	3/9/2021	(601)
BRL	160,000	USD	30,648	Barclays	15/9/2021	318
BRL	50,000	USD	9,522	Goldman Sachs	15/9/2021	146
BRL	30,000	USD	5,759	Bank of America	15/9/2021	49
BRL	100,000	USD	19,235	Citibank	15/9/2021	132
CNH	22,925,000	USD	3,557,407	Bank of America	15/9/2021	(9,060)
EUR	600,000	GBP	514,309	JP Morgan	15/9/2021	628
EUR	400,000	GBP	342,524	Deutsche Bank	15/9/2021	825
EUR	200,000	GBP	171,003	Standard Chartered Bank	15/9/2021	715
EUR	400,000	GBP	343,194	Bank of America	15/9/2021	44
EUR	138,794	IDR	2,411,819,837	HSBC Bank Plc	15/9/2021	(4,156)
EUR	336,274	MYR	1,681,505	Barclays	15/9/2021	(5,864)
EUR	1,770,000	USD	2,101,848	JP Morgan	15/9/2021	(7,170)
EUR	4,430,000	USD	5,327,069	Bank of America	15/9/2021	(74,183)
EUR	1,975,000	USD	2,341,978	Citibank	15/9/2021	(5,207)
EUR	450,000	USD	545,436	BNP Paribas	15/9/2021	(11,181)
EUR	40,000	USD	48,632	Morgan Stanley	15/9/2021	(1,120)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	390,000	USD	475,422	State Street	15/9/2021	(11,983)
GBP	350,611	EUR	410,000	BNP Paribas	15/9/2021	(1,401)
GBP	500,646	EUR	590,000	Deutsche Bank	15/9/2021	(6,551)
GBP	254,933	EUR	300,000	Standard Chartered Bank	15/9/2021	(2,903)
GBP	255,493	EUR	300,000	JP Morgan	15/9/2021	(2,251)
IDR	340,000,000	USD	23,605	BNP Paribas	15/9/2021	194
INR	1,800,000	USD	24,201	RBS Plc	15/9/2021	365
KRW	480,000,000	USD	431,810	Bank of America	15/9/2021	(14,944)
KRW	240,000,000	USD	215,963	HSBC Bank Plc	15/9/2021	(7,521)
MXN	80,000	USD	3,999	Goldman Sachs	15/9/2021	(23)
NOK	1,800,000	USD	208,293	JP Morgan	15/9/2021	(1,000)
NOK	14,300,000	USD	1,719,867	UBS	15/9/2021	(62,983)
RUB	270,000	USD	3,653	Goldman Sachs	15/9/2021	20
RUB	270,000	USD	3,578	HSBC Bank Plc	15/9/2021	83
SEK	260,000	USD	29,945	Barclays	15/9/2021	205
SEK	5,095,000	USD	599,552	JP Morgan	15/9/2021	(6,753)
USD	129,310	BRL	670,000	Citibank	15/9/2021	(511)
USD	1,923	BRL	10,000	Barclays	15/9/2021	(14)
USD	3,842	BRL	20,000	BNP Paribas	15/9/2021	(30)
USD	1,763,560	CNH	11,460,000	RBS Plc	15/9/2021	(7,947)
USD	221,718	EUR	185,000	Deutsche Bank	15/9/2021	2,469
USD	2,441,815	EUR	2,057,600	Citibank	15/9/2021	7,021
USD	6,438,311	EUR	5,390,000	JP Morgan	15/9/2021	53,768
USD	1,218,140	EUR	1,005,000	BNP Paribas	15/9/2021	24,971
USD	2,927,247	EUR	2,482,400	Barclays	15/9/2021	(7,332)
USD	2,360,567	EUR	2,010,000	Toronto Dominion	15/9/2021	(14,076)
USD	2,348,806	EUR	2,000,000	UBS	15/9/2021	(14,020)
USD	35,711	EUR	30,000	Goldman Sachs	15/9/2021	195
USD	23,582	IDR	340,000,000	BNP Paribas	15/9/2021	(213)
USD	243,282	IDR	3,489,144,305	Barclays	15/9/2021	(1,103)
USD	24,168	INR	1,800,000	Barclays	15/9/2021	(393)
USD	98,393	KRW	113,500,000	Bank of America	15/9/2021	395
USD	181,818	KRW	209,510,000	Barclays	15/9/2021	894
USD	83,419	KRW	95,990,000	Citibank	15/9/2021	507
USD	83,409	KRW	96,000,000	HSBC Bank Plc	15/9/2021	492
USD	924,271	MYR	3,814,005	Goldman Sachs	15/9/2021	5,455
USD	29,279	NOK	260,000	Barclays	15/9/2021	(538)
USD	580,285	NOK	4,950,000	JP Morgan	15/9/2021	9,075
USD	220,648	SEK	1,900,000	JP Morgan	15/9/2021	37
USD	1,735,433	SEK	14,365,000	UBS	15/9/2021	57,121
USD	1,893,827	BRL	9,961,169	HSBC Bank Plc	16/9/2021	(31,608)
EUR	14,173,738	AUD	22,928,729	Morgan Stanley	5/10/2021	(249)
EUR	11,195,477	CAD	16,653,082	Citibank	5/10/2021	46,605
EUR	650,829	DKK	4,840,000	HSBC Bank Plc	5/10/2021	8
EUR	27,254,839	GBP	23,387,252	HSBC Bank Plc	5/10/2021	8,819
EUR	1,282,855	ILS	4,870,000	Goldman Sachs	5/10/2021	(601)
EUR	245,000	JPY	31,778,680	Royal Bank of Canada	5/10/2021	84
EUR	95,364,202	JPY	12,369,376,000	RBS Plc	5/10/2021	34,431
EUR	12,777	MXN	305,000	UBS	5/10/2021	16
EUR	242,656	NOK	2,480,000	Citibank	5/10/2021	1,477
EUR	1,546,908	PLN	7,060,000	UBS	5/10/2021	(11,411)
EUR	1,230,210	SEK	12,520,000	UBS	5/10/2021	1,400

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	1,184,390	SGD	1,880,000	Citibank	5/10/2021	1,852
EUR	317,038,117	USD	374,239,402	BNP Paribas	5/10/2021	733,168
EUR	903,113	ZAR	15,649,000	Morgan Stanley	5/10/2021	(1,376)
USD	104,128	SGD	140,000	Citibank	5/10/2021	(53)
EUR	196,200,000	GBP	169,952,992	Barclays	21/10/2021	(1,739,463)
EUR	12,660,000	JPY	1,638,922,834	Goldman Sachs	21/10/2021	31,229
EUR	76,520,000	USD	90,180,748	Barclays	21/10/2021	322,348
IDR	599,525,359,426	USD	41,466,687	Standard Chartered Bank	21/10/2021	394,298
IDR	299,679,306,102	USD	20,733,313	HSBC Bank Plc	21/10/2021	192,247
INR	4,690,564,200	USD	62,200,000	Morgan Stanley	21/10/2021	1,496,341
JPY	8,794,899,575	USD	80,150,000	BNP Paribas	21/10/2021	47,139
JPY	8,770,053,075	USD	80,150,000	Morgan Stanley	21/10/2021	(144,317)
USD	62,200,000	IDR	916,454,800,000	HSBC Bank Plc	21/10/2021	(1,606,010)
USD	20,733,374	INR	1,553,344,380	JP Morgan	21/10/2021	(381,471)
USD	20,733,313	INR	1,554,583,809	Morgan Stanley	21/10/2021	(395,805)
USD	20,733,313	INR	1,554,998,475	BNP Paribas	21/10/2021	(400,583)
USD	80,150,000	TWD	2,222,960,250	HSBC Bank Plc	21/10/2021	(434,457)
USD	80,150,000	TWD	2,216,949,000	Standard Chartered Bank	21/10/2021	(250,150)
Net unrealised depreciation						(2,959,214)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	7,379,778	EUR	4,606,312	BNY Mellon	15/9/2021	(43,098)
EUR	36,056	AUD	57,430	BNY Mellon	15/9/2021	545
Net unrealised depreciation						(42,553)
BRL Hedged Share Class						
BRL	2,209,484	EUR	354,968	BNY Mellon	15/9/2021	7,292
Net unrealised appreciation						7,292
SGD Hedged Share Clas						
EUR	159,770	SGD	254,889	BNY Mellon	15/9/2021	(626)
SGD	42,046,095	EUR	26,345,440	BNY Mellon	15/9/2021	113,233
Net unrealised appreciation						112,607
USD Hedged Share Class						
EUR	818,451	USD	961,469	BNY Mellon	15/9/2021	5,505
USD	365,279,550	EUR	309,314,748	BNY Mellon	15/9/2021	(461,001)
Net unrealised depreciation						(455,496)
ZAR Hedged Share Class						
EUR	138,129	ZAR	2,419,322	BNY Mellon	15/9/2021	(2,157)
ZAR	43,523,255	EUR	2,510,165	BNY Mellon	15/9/2021	13,509
Net unrealised appreciation						11,352
Total net unrealised depreciation (EUR underlying exposure - EUR 2,596,809,228)						(3,326,012)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
77	AUD	Australian 3 Year Bond	September 2021	5,576,005	12,227
6	AUD	Australian 10 Year Bond	September 2021	540,178	18,367
(18)	AUD	Australian 10 Year Bond	September 2021	1,620,535	(9,126)
5,505	EUR	EURO STOXX 50 ESG Index	September 2021	93,502,425	2,925,386
46	EUR	Euro-OAT	September 2021	7,423,940	103,530
43	EUR	Euro-BTP	September 2021	6,604,800	(53,280)
14	EUR	Euro Bund	September 2021	2,459,800	(10,246)
(9)	EUR	Euro BOBL	September 2021	1,215,270	3,570
(14)	EUR	Euro Schatz	September 2021	1,571,920	(1,400)
(27)	EUR	Euro BUXL	September 2021	5,760,180	104,200
(28)	EUR	Euro BUXL	September 2021	5,973,520	74,440
(32)	EUR	Short-Term Euro-BTP	September 2021	3,630,720	240
(46)	EUR	Euro-OAT	September 2021	7,423,940	34,270
(53)	EUR	Euro BOBL	September 2021	7,156,590	12,720
(61)	EUR	Euro Bund	September 2021	10,717,700	60,573
(68)	EUR	Euro Schatz	September 2021	7,635,040	3,060
(2)	JPY	Japanese 10 Year Bond (OSE)	September 2021	2,345,578	(1,773)
957	USD	S&P 500 E-Mini Index	September 2021	156,339,710	10,499,722
330	USD	E-mini Financial Select Sector Index	September 2021	32,884,524	247,698
278	USD	MSCI Emerging Markets Index	September 2021	15,247,370	(811,155)
19	USD	S&P 500 E-Mini Index	September 2021	3,627,216	161,294
16	USD	MSCI EAFE Index	September 2021	1,591,356	5,878
(23)	GBP	Long Gilt	December 2021	3,449,636	17,695
166	USD	US Ultra Bond (CBT)	December 2021	27,903,289	340,293
76	USD	US Treasury 10 Year Note (CBT)	December 2021	8,586,969	37,920
46	USD	US Long Bond (CBT)	December 2021	6,368,153	50,758
11	USD	US Treasury 5 Year Note (CBT)	December 2021	1,151,127	3,877
(13)	USD	US Ultra Bond (CBT)	December 2021	2,185,197	(27,825)
(17)	USD	US Treasury 2 Year Note (CBT)	December 2021	3,167,922	(2,350)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(24)	USD	US Treasury 10 Year Note (CBT)	December 2021	2,711,674	(13,371)
(61)	USD	US Long Bond (CBT)	December 2021	8,444,725	(67,221)
(88)	USD	US Treasury 2 Year Note (CBT)	December 2021	16,398,653	(12,160)
(117)	USD	US Ultra 10 Year Note	December 2021	14,683,598	(54,349)
(163)	USD	US Ultra 10 Year Note	December 2021	20,456,637	(40,953)
(170)	USD	US Treasury 5 Year Note (CBT)	December 2021	17,790,144	(60,771)
(259)	USD	US Treasury 10 Year Note (CBT)	December 2021	29,263,487	(54,762)
(195)	USD	90 Day Euro $	December 2023	40,830,205	2,748
12	USD	90 Day Euro $	June 2024	2,507,934	698
Total				586,747,667	13,500,422

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (14,000,000)	Fund provides default protection on ITRAXX.ESGEUR.33.V1; and receives Fixed 1%	Goldman Sachs	20/6/2025	54,344	360,042
IFS	USD 57,750	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.354%	Credit Suisse	5/3/2031	(2,208)	(2,208)
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.505%	Credit Suisse	16/12/2024	332	332
IFS	GBP 205,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Credit Suisse	16/1/2025	2,177	2,177
IFS	EUR 100,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 0.72%	Credit Suisse	15/9/2025	(3,609)	(5,361)
IFS	GBP 890,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.477%	Credit Suisse	15/11/2025	31,914	31,914
IFS	EUR 90,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.195%	Credit Suisse	15/2/2026	3,547	3,547
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.58%	Credit Suisse	17/12/2029	(7,894)	(7,894)
IFS	GBP 205,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Credit Suisse	16/1/2030	(6,941)	(6,941)
IFS	GBP 890,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.536%	Credit Suisse	15/11/2030	(55,329)	(55,329)
IFS	GBP 270,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.535%	Credit Suisse	15/12/2030	(16,979)	(16,979)
IFS	USD 198,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.321%	Credit Suisse	25/2/2031	(8,228)	(8,228)
IFS	USD 57,750	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.35%	Credit Suisse	5/3/2031	(2,230)	(2,230)
IFS	USD 115,500	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3575%	Credit Suisse	5/3/2031	(4,378)	(4,378)
IFS	USD 70,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.445%	Credit Suisse	18/3/2031	(2,048)	(2,048)
IFS	USD 340,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4545%	Credit Suisse	18/3/2031	(9,638)	(9,638)
IFS	USD 80,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.443%	Credit Suisse	25/3/2031	(2,340)	(2,340)
IFS	USD 190,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Credit Suisse	30/3/2031	(4,429)	(4,429)
IFS	USD 825,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.5365%	Credit Suisse	5/5/2031	(15,118)	(15,118)
IFS	USD 1,305,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.549%	Credit Suisse	5/5/2031	(22,352)	(22,352)
IFS	USD 460,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6694%	Credit Suisse	14/5/2031	(2,255)	(2,255)
IFS	GBP 68,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.735%	Credit Suisse	15/5/2031	(2,468)	(2,468)
IFS	USD 1,300,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6425%	Credit Suisse	21/5/2031	(9,117)	(9,117)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	USD 1,270,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.639%	Credit Suisse	21/5/2031	(9,335)	(9,335)
IFS	USD 660,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.594%	Credit Suisse	4/6/2031	(6,737)	(6,737)
IFS	GBP 160,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Credit Suisse	15/7/2031	(1,299)	(1,299)
IFS	GBP 80,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Credit Suisse	15/7/2031	(1,143)	(1,143)
IFS	USD 700,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.47%	Credit Suisse	16/7/2031	(10,508)	(10,508)
IFS	USD 4,390,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 2.537%	Credit Suisse	11/8/2031	(15,768)	(15,768)
IFS	GBP 185,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.853%	Credit Suisse	15/8/2031	(379)	(379)
IFS	GBP 50,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.38%	Credit Suisse	15/12/2040	(7,310)	(7,310)
IFS	GBP 240,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.375%	Credit Suisse	15/2/2041	(37,187)	(37,187)
IFS	GBP 30,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.589%	Credit Suisse	15/7/2041	(1,630)	(1,630)
IFS	EUR 30,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Credit Suisse	15/8/2051	(240)	(240)
IRS	KRW 7,000,000,000	Fund receives Fixed 1.61%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	4,285	4,285
IRS	KRW 1,376,276,670	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	1,039	1,039
IRS	KRW 2,831,845,000	Fund receives Fixed 1.64%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	2,340	2,340
IRS	KRW 1,294,170,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	1,300	1,300
IRS	KRW 1,294,170,000	Fund receives Fixed 1.7125%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	1,739	1,739
IRS	BRL 109,658	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(983)	(983)
IRS	NOK 4,434,000	Fund receives Fixed 0.49%; and pays Floating NOK NIBOR 6 Month	Credit Suisse	2/9/2022	(1,952)	(1,952)
IRS	NOK 9,852,400	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	23/11/2022	(4,531)	(4,531)
IRS	NOK 11,174,720	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	24/11/2022	(5,163)	(5,163)
IRS	NOK 8,935,776	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	25/11/2022	(4,149)	(4,149)
IRS	NOK 16,979,974	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	26/11/2022	(8,036)	(8,036)
IRS	NOK 9,381,565	Fund receives Fixed 0.475%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	26/11/2022	(4,394)	(4,394)
IRS	NOK 9,381,565	Fund receives Fixed 0.495%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	7/12/2022	(4,374)	(4,374)
IRS	GBP 6,780,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Credit Suisse	26/8/2023	1,897	2,302
IRS	SGD 1,276,800	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.313%	Credit Suisse	15/9/2023	52	52
IRS	SGD 1,123,200	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.318%	Credit Suisse	15/9/2023	(25)	(25)
IRS	SGD 1,117,325	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.323%	Credit Suisse	15/9/2023	(95)	(95)
IRS	SGD 1,272,675	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.324%	Credit Suisse	15/9/2023	(125)	(125)
IRS	CAD 2,074,000	Fund receives Fixed 0.8086%; and pays Floating CAD CDOR 3 Month	Credit Suisse	16/11/2023	(4,938)	(4,938)
IRS	CAD 1,310,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Credit Suisse	17/11/2023	(3,380)	(3,380)
IRS	CAD 5,127,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Credit Suisse	18/11/2023	(13,387)	(13,387)
IRS	GBP 6,910,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Credit Suisse	27/8/2025	(3,225)	(3,134)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 810,000	Fund receives Fixed -0.36462%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(226)	(226)
IRS	EUR 800,000	Fund receives Fixed -0.36992%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(420)	(420)
IRS	EUR 810,000	Fund receives Fixed -0.3945%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(1,352)	(1,352)
IRS	USD 60,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Credit Suisse	18/3/2031	(1,635)	(1,635)
IRS	USD 400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.606%	Credit Suisse	18/3/2031	(11,023)	(11,023)
IRS	USD 100,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.657%	Credit Suisse	25/3/2031	(3,147)	(3,147)
IRS	USD 230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6795%	Credit Suisse	30/3/2031	(7,637)	(7,637)
IRS	USD 590,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Credit Suisse	14/5/2031	(18,552)	(18,100)
IRS	USD 4,835,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Credit Suisse	17/6/2031	(79,476)	(79,571)
IRS	USD 1,016,424	Fund receives Fixed 1.6705%; and pays Floating USD LIBOR 3 Month	Credit Suisse	8/3/2051	23,147	13,026
IRS	USD 1,006,424	Fund receives Fixed 1.7405%; and pays Floating USD LIBOR 3 Month	Credit Suisse	8/3/2051	35,191	27,539
IRS	USD 2,092,847	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4705%	Credit Suisse	8/3/2051	22,769	60,169
IRS	AUD 83,841	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.6825%	Credit Suisse	21/6/2051	632	632
IRS	AUD 82,810	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.708%	Credit Suisse	21/6/2051	303	303
IRS	AUD 79,389	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.727%	Credit Suisse	21/6/2051	61	61
IRS	AUD 101,596	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.1525%	Credit Suisse	21/6/2051	(6,490)	(6,490)
IRS	KRW 1,455,568,330	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	1,228	1,228
IRS	KRW 1,536,286,643	Fund receives Fixed 1.4%; and pays Floating KRW KORIBOR 3 Month	Morgan Stanley	21/9/2023	(1,361)	(1,361)
TRS	USD 7,513	Fund receives PHLX Semiconductor SectorSM + 0bps; and pays USD LIBOR 3 Month BBA + 30bps	Bank of America	16/2/2022	362,420	451,591
TRS	USD 35,012,144	Fund receives Dow Jones US Select Home + 0bps; and pays USD LIBOR 3 Month BBA + 38bps	Bank of America	22/4/2022	2,236,245	2,236,245
TRS	USD 1,480,490	Fund receives US Equity Volatility Carry Strategy + 0bps; and pays Fixed 0.6%	Barclays	4/3/2022	19,357	19,357
TRS	USD 26,642,887	Fund receives GS US NonProfit Tech GTR + 0bps; and pays USD - 1D Overnight Fed Funds Effective Rate - 30bps	Goldman Sachs	20/5/2022	(1,619,038)	(1,619,038)
TRS	EUR 69,183,080	Fund receives EUR - 1D Effective Overnight Index Average - 25bps; and pays MS EU China Exposure ESG Basket + 0bps	Morgan Stanley	21/3/2022	(4,248,932)	(4,248,932)
Total (EUR underlying exposure - EUR 235,724,758)					(3,520,824)	(3,107,227)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
2,140,000	Call	OTC USD/CHF	Credit Suisse	USD 0.95	29/11/2021	(5,630)	3,241
3,500,000	Call	OTC USD/CHF	UBS	USD 0.922	11/10/2021	(13,303)	12,259
5,570,000	Call	Tempur Sealy International Inc	Goldman Sachs	JPY 2,100	12/11/2021	(644,815)	258,475
5,570,000	Call	Tempur Sealy International Inc	Goldman Sachs	JPY 2,050	12/11/2021	(778,714)	591,042
5,013,000	Call	Tempur Sealy International Inc	Goldman Sachs	JPY 2,100	10/12/2021	(595,148)	450,202
5,013,000	Call	Tempur Sealy International Inc	Goldman Sachs	JPY 2,050	10/12/2021	(664,015)	857,855

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
330	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.75	10/9/2021	(21,693)	20,932
1,767	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(160,755)	74,722
1,000	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/9/2021	133,529	486,304
Total (EUR underlying exposure - EUR 363,678,963)						(2,750,544)	2,755,032

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
(3,500,000)	Call	OTC USD/CHF	UBS	USD 0.932	9/9/2021	6,544	(435)
(330)	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.5	10/9/2021	15,183	(1,744)
(544)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.125	10/9/2021	78,977	(43,133)
(831)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99	10/9/2021	113,948	(13,178)
Total (EUR underlying exposure - EUR 73,572,651)						214,652	(58,490)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 820,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(5,274)	3,712
EUR 820,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(4,573)	3,713
Total (EUR underlying exposure - EUR 286,598)				(9,847)	7,425

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (2,590,107)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.72% Fixed semi-annually from 22/4/2022	Barclays	20/10/2021	(39,587)	(85,345)
USD (2,710,779)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.72% Fixed semi-annually from 22/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022	Barclays	20/10/2021	44,551	(3,339)
USD (1,600,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.72% Fixed semi-annually from 22/4/2022	Barclays	20/10/2021	(646)	(55,718)
USD (4,835,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	20,695	(46,480)
EUR (820,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	2,529	(1,620)
EUR (820,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	2,238	(1,619)

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (5,389,149)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.68% Fixed semi-annually from 22/4/2022	JP Morgan	20/10/2021	(76,362)	(171,569)
USD (5,374,246)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.68% Fixed semi-annually from 22/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022	JP Morgan	20/10/2021	87,783	(7,161)
USD (3,200,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.68% Fixed semi-annually from 22/4/2022	JP Morgan	20/10/2021	(317)	(101,875)
Total (EUR underlying exposure - EUR 11,266,251)				40,884	(474,726)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value EUR	% of Net Assets
TBA			
	United States		
USD 22,000,000	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	19,300,430	0.54
Total TBA (EUR underlying exposure - EUR 19,300,430)		19,300,430	0.54

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Euro Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
315,567	BlackRock ICS Euro Liquid Environmentally Aware Fund~	31,144,841	0.72
Total Funds		31,144,841	0.72
BONDS			
	Australia		
EUR 3,660,000	APT Pipelines Ltd 2% 15/7/2030	4,029,697	0.09
EUR 250,000	Australia & New Zealand Banking Group Ltd 0.45% 22/11/2023	254,905	0.01
EUR 429,000	Commonwealth Bank of Australia 0.5% 27/7/2026	446,360	0.01
EUR 1,800,000	Commonwealth Bank of Australia 3% 3/5/2022	1,842,210	0.04
EUR 5,430,000	Macquarie Group Ltd 0.35% 3/3/2028	5,420,280	0.13
EUR 5,065,000	Telstra Corp Ltd 1% 23/4/2030	5,368,849	0.12
		17,362,301	0.40
	Austria		
EUR 11,300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.01% 3/9/2029	11,473,907	0.27
EUR 200,000	Erste Group Bank AG 0.01% 11/9/2029	203,062	0.00
EUR 6,300,000	Erste Group Bank AG 0.05% 16/9/2025	6,353,802	0.15
EUR 200,000	Erste Group Bank AG 0.1% 15/1/2030	204,041	0.00
EUR 200,000	Erste Group Bank AG 0.625% 18/1/2027	210,450	0.01
EUR 200,000	Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual)	212,000	0.01
EUR 11,458,000	Republic of Austria Government Bond '144A' 20/4/2025 (Zero Coupon)	11,733,565	0.27
EUR 975,000	Republic of Austria Government Bond '144A' 20/10/2040 (Zero Coupon)	923,715	0.02
EUR 26,055,000	Republic of Austria Government Bond '144A' 0.5% 20/4/2027	27,626,638	0.64
EUR 3,725,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	3,964,517	0.09
EUR 9,040,000	Republic of Austria Government Bond '144A' 0.7% 20/4/2071	9,204,528	0.21
EUR 635,000	Republic of Austria Government Bond '144A' 0.85% 30/6/2120	634,873	0.01
EUR 4,706,000	Republic of Austria Government Bond '144A' 1.5% 20/2/2047*	6,008,618	0.14
EUR 18,600,000	Republic of Austria Government Bond '144A' 1.65% 21/10/2024	20,009,549	0.46
EUR 7,482,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	13,205,084	0.31
EUR 2,040,000	Republic of Austria Government Bond '144A' 2.4% 23/5/2034	2,664,180	0.06
EUR 2,076,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	4,527,280	0.11
EUR 6,790,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	11,057,341	0.26
EUR 200,000	UniCredit Bank Austria AG 0.625% 20/3/2029	212,368	0.01
EUR 100,000	UNIQA Insurance Group AG FRN 27/7/2046	125,128	0.00
		130,554,646	3.03
	Belgium		
EUR 2,700,000	Ageas SA/NV FRN 24/11/2051	2,782,350	0.06
EUR 1,715,000	Anheuser-Busch InBev SA/NV 1.125% 1/7/2027	1,822,779	0.04
EUR 1,640,000	Anheuser-Busch InBev SA/NV 2% 17/3/2028	1,840,620	0.04
EUR 2,255,000	Anheuser-Busch InBev SA/NV 3.7% 2/4/2040	3,096,677	0.07
EUR 200,000	Argenta Spaarbank NV 0.01% 11/2/2031	201,451	0.00
EUR 11,500,000	Argenta Spaarbank NV 1% 6/2/2024	11,835,340	0.27
EUR 600,000	Argenta Spaarbank NV 1% 13/10/2026	618,624	0.01
EUR 200,000	Belfius Bank SA 0.125% 14/9/2026	204,659	0.00
EUR 1,700,000	Belfius Bank SA 1% 12/6/2028	1,842,936	0.04
EUR 9,400,000	BNP Paribas Fortis SA 24/10/2023 (Zero Coupon)	9,495,638	0.22
EUR 400,000	BNP Paribas Fortis SA 0.875% 22/3/2028	429,620	0.01
EUR 5,900,000	Fluxys Belgium SA 1.75% 5/10/2027	6,266,006	0.15
EUR 200,000	ING Belgium SA 0.75% 28/9/2026	211,357	0.01
EUR 200,000	KBC Bank NV 3/12/2025 (Zero Coupon)	203,500	0.00
EUR 700,000	KBC Bank NV 0.375% 1/9/2022	706,430	0.02
EUR 1,900,000	KBC Bank NV 0.75% 24/10/2027	2,023,956	0.05
EUR 2,800,000	KBC Bank NV 2% 31/1/2023	2,901,432	0.07
EUR 36,735,000	Kingdom of Belgium Government Bond '144A' 22/10/2031 (Zero Coupon)	36,966,431	0.86
EUR 380,000	Kingdom of Belgium Government Bond '144A' 0.1% 22/6/2030	390,545	0.01
EUR 6,020,000	Kingdom of Belgium Government Bond '144A' 0.4% 22/6/2040*	5,961,606	0.14
EUR 12,879,074	Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	13,365,259	0.31
EUR 3,625,070	Kingdom of Belgium Government Bond '144A' 0.65% 22/6/2071	3,231,931	0.08
EUR 7,980,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2025	8,428,156	0.20
EUR 2,625,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027	2,827,388	0.07
EUR 4,915,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028	5,328,668	0.12
EUR 5,846,348	Kingdom of Belgium Government Bond '144A' 0.9% 22/6/2029	6,402,920	0.15
EUR 4,187,000	Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037*	4,949,101	0.11
EUR 11,258,933	Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047	13,785,310	0.32

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,631,977	Kingdom of Belgium Government Bond '144A' 1.7% 22/6/2050	13,363,013	0.31
EUR 9,474,000	Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038	11,919,713	0.28
		173,403,416	4.02
	Bermuda		
GBP 800,000	Fidelity International Ltd 7.125% 13/2/2024	1,067,812	0.02
	Canada		
EUR 100,000	Canadian Imperial Bank of Commerce 0.04% 9/7/2027	101,728	0.00
EUR 13,445,000	Canadian Imperial Bank of Commerce 0.25% 24/1/2023*	13,582,811	0.31
EUR 9,518,000	CPPIB Capital Inc 0.375% 20/6/2024	9,742,625	0.23
EUR 9,505,000	CPPIB Capital Inc 0.875% 6/2/2029	10,224,272	0.24
EUR 700,000	National Bank of Canada 0.25% 24/7/2023	709,768	0.02
EUR 484,000	National Bank of Canada 0.75% 13/3/2025	503,413	0.01
EUR 360,000	Royal Bank of Canada 0.01% 21/1/2027	365,587	0.01
EUR 175,000	Toronto-Dominion Bank/The 0.1% 19/7/2027	178,717	0.00
		35,408,921	0.82
	Cayman Islands		
USD 2,130,000	SA Global Sukuk Ltd 2.694% 17/6/2031	1,846,758	0.04
GBP 500,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	454,710	0.01
		2,301,468	0.05
	Chile		
EUR 2,952,000	Chile Government International Bond 1.3% 26/7/2036	2,968,206	0.07
	China		
CNY 57,900,000	China Government Bond 2.68% 21/5/2030	7,416,229	0.17
CNY 53,600,000	China Government Bond 3.27% 19/11/2030	7,223,123	0.17
CNY 37,300,000	China Government Bond 3.29% 23/5/2029	5,020,251	0.12
CNY 88,200,000	China Government Bond 3.72% 12/4/2051	12,200,121	0.28
		31,859,724	0.74
	Colombia		
USD 15,050,000	Colombia Government International Bond 3.25% 22/4/2032	12,502,553	0.29
	Cyprus		
EUR 4,396,000	Cyprus Government International Bond 3.75% 26/7/2023	4,760,274	0.11
EUR 1,770,000	Cyprus Government International Bond 3.875% 6/5/2022	1,822,392	0.04
		6,582,666	0.15
	Czech Republic		
EUR 4,768,000	Komercni banka as 0.01% 20/1/2026	4,826,360	0.11
	Denmark		
USD 5,767,000	Danske Bank A/S FRN 12/9/2023	4,932,404	0.11
EUR 3,000,000	Danske Bank A/S 0.25% 28/11/2022	3,024,471	0.07
EUR 200,000	Jyske Realkredit A/S 0.01% 1/10/2027	203,537	0.01
EUR 1,915,000	Kommunekredit 0.875% 3/11/2036	2,078,330	0.05
DKK 73,005,882	Nordea Kredit Realkreditaktieselskab 0.5% 1/10/2050	9,196,728	0.21
DKK 3,839,729	Nordea Kredit Realkreditaktieselskab 1% 1/10/2050	503,967	0.01
DKK 838,575	Nordea Kredit Realkreditaktieselskab 1.5% 1/10/2050	114,005	0.00
DKK 69,417,128	Nykredit Realkredit AS 0.5% 1/10/2050	8,742,310	0.20
DKK 58,874,922	Nykredit Realkredit AS 1% 1/10/2050	7,702,830	0.18
DKK 88,703,110	Nykredit Realkredit AS 1% 1/10/2053	11,484,290	0.27
DKK 38,963,593	Nykredit Realkredit AS 1.5% 1/10/2053	5,196,524	0.12
DKK 45,482,202	Nykredit Realkredit AS 1.5% 1/10/2053	6,135,324	0.14
DKK 33,402,929	Realkredit Danmark A/S 0.5% 1/10/2050	4,205,602	0.10
DKK 91,673,902	Realkredit Danmark A/S 1% 1/10/2050	11,992,196	0.28
DKK 688,697	Realkredit Danmark A/S 1.5% 1/10/2050	93,629	0.00
		75,606,147	1.75
	Finland		
EUR 4,700,000	Aktia Bank Oyj 0.375% 5/3/2026	4,867,109	0.11
EUR 1,800,000	Fingrid Oyj 3.5% 3/4/2024	1,972,368	0.05
EUR 640,000	Finland Government Bond '144A' 0.25% 15/9/2040	646,982	0.02
EUR 7,440,000	Finland Government Bond '144A' 0.5% 15/9/2028	7,927,952	0.19
EUR 7,821,000	Finland Government Bond '144A' 0.5% 15/9/2029	8,355,732	0.19
EUR 4,799,000	Finland Government Bond '144A' 1.375% 15/4/2047	6,150,158	0.14
EUR 6,635,000	Finland Government Bond '144A' 4% 4/7/2025	7,850,976	0.18
EUR 5,620,000	Nordea Bank Abp 3.25% 5/7/2022	5,798,913	0.14
EUR 325,000	Nordea Kiinnitysluottopankki Oyj 1.375% 28/2/2033	375,043	0.01
EUR 12,750,000	OP Corporate Bank plc 0.375% 16/6/2028	12,803,678	0.30
EUR 5,585,000	OP Corporate Bank plc 0.6% 18/1/2027*	5,723,676	0.13
EUR 575,000	OP Mortgage Bank 0.25% 11/5/2023	582,808	0.01
EUR 500,000	OP Mortgage Bank 0.25% 13/3/2024	509,748	0.01
		63,565,143	1.48
	France		
EUR 11,200,000	Agence Francaise de Developpement EPIC 0.375% 30/4/2024	11,461,341	0.27
EUR 13,400,000	Agence Francaise de Developpement EPIC 1% 31/1/2028	14,476,489	0.34

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 500,000	AXA Bank Europe SCF 0.125% 14/3/2022	501,758	0.01
EUR 11,900,000	AXA Home Loan SFH SA 0.01% 16/10/2029	12,049,821	0.28
EUR 200,000	AXA Home Loan SFH SA 0.125% 25/6/2035	198,230	0.00
EUR 2,760,000	AXA SA FRN 6/7/2047*	3,182,584	0.07
EUR 3,925,000	AXA SA FRN 28/5/2049	4,569,681	0.11
EUR 10,000,000	Banque Federative du Credit Mutuel SA 0.125% 5/2/2024*	10,104,100	0.23
EUR 4,800,000	Banque Federative du Credit Mutuel SA 0.5% 16/11/2022	4,857,912	0.11
EUR 4,500,000	Banque Federative du Credit Mutuel SA 0.75% 8/6/2026*	4,670,775	0.11
EUR 100,000	BNP Paribas Home Loan SFH SA 0.375% 22/7/2024	102,428	0.00
EUR 14,900,000	BNP Paribas SA FRN 15/7/2025	15,130,950	0.35
EUR 7,500,000	BNP Paribas SA FRN 23/1/2027	8,116,088	0.19
EUR 12,500,000	BNP Paribas SA FRN 15/1/2032*	12,750,437	0.30
EUR 2,900,000	BPCE SA 0.125% 4/12/2024	2,935,815	0.07
EUR 7,400,000	BPCE SA 0.375% 5/10/2023	7,519,140	0.17
EUR 16,200,000	BPCE SA 0.625% 26/9/2023	16,530,966	0.38
EUR 10,100,000	BPCE SA 1% 15/7/2024	10,467,186	0.24
EUR 2,600,000	BPCE SA 1% 1/4/2025	2,696,044	0.06
EUR 3,000,000	BPCE SFH SA 0.01% 27/5/2030	3,035,145	0.07
EUR 200,000	BPCE SFH SA 0.01% 29/1/2036	193,789	0.00
EUR 15,600,000	BPCE SFH SA 0.125% 3/12/2030	15,899,286	0.37
EUR 2,600,000	BPCE SFH SA 0.375% 21/2/2024	2,655,497	0.06
EUR 2,600,000	BPCE SFH SA 0.5% 11/10/2022	2,629,623	0.06
EUR 700,000	BPCE SFH SA 0.625% 29/5/2031	745,405	0.02
EUR 700,000	BPCE SFH SA 0.75% 27/11/2026	740,166	0.02
EUR 700,000	BPCE SFH SA 1% 8/6/2029	764,645	0.02
EUR 400,000	Caisse de Refinancement de l'Habitat SA 0.25% 7/2/2035	404,770	0.01
EUR 9,200,000	Caisse des Depots et Consignations 0.01% 1/6/2026	9,392,510	0.22
EUR 300,000	Caisse Francaise de Financement Local 0.01% 7/5/2025*	304,740	0.01
EUR 500,000	Caisse Francaise de Financement Local 0.01% 18/3/2031*	503,260	0.01
EUR 900,000	Caisse Francaise de Financement Local 0.375% 11/5/2024	920,299	0.02
EUR 200,000	Caisse Francaise de Financement Local 0.375% 23/6/2025*	206,060	0.00
EUR 500,000	Caisse Francaise de Financement Local 0.5% 16/1/2025	515,774	0.01
EUR 3,900,000	Caisse Francaise de Financement Local 0.625% 26/1/2023	3,962,786	0.09
EUR 100,000	Caisse Francaise de Financement Local 0.75% 11/1/2027	105,818	0.00
EUR 3,400,000	Caisse Francaise de Financement Local 1.125% 9/9/2025	3,611,223	0.08
EUR 200,000	Caisse Francaise de Financement Local 1.125% 1/12/2031	223,469	0.01
EUR 400,000	Caisse Francaise de Financement Local 1.25% 11/5/2032	452,874	0.01
EUR 300,000	Caisse Francaise de Financement Local 1.45% 16/1/2034	350,207	0.01
EUR 800,000	Cars Alliance Auto Loans France V 2018-1 'Series 2018-F1V B' FRN 21/10/2029	798,840	0.02
EUR 200,000	Cie de Financement Foncier SA 0.05% 16/4/2024	202,795	0.00
EUR 500,000	Cie de Financement Foncier SA 0.25% 11/4/2023	506,235	0.01
EUR 500,000	Cie de Financement Foncier SA 0.325% 12/9/2023	508,365	0.01
EUR 400,000	Cie de Financement Foncier SA 0.375% 11/12/2024	410,756	0.01
EUR 700,000	Cie de Financement Foncier SA 0.625% 10/2/2023	711,579	0.02
EUR 3,800,000	Cie de Financement Foncier SA 0.75% 29/5/2026	4,002,502	0.09
EUR 1,000,000	Cie de Financement Foncier SA 0.75% 11/1/2028	1,065,161	0.02
EUR 400,000	Cie de Financement Foncier SA 0.875% 11/9/2028	430,846	0.01
EUR 6,500,000	Cie de Financement Foncier SA 1.125% 24/6/2025	6,883,129	0.16
EUR 300,000	Cie de Financement Foncier SA 1.25% 15/11/2032	340,144	0.01
EUR 2,200,000	Cie de Saint-Gobain 0.625% 15/3/2024	2,251,494	0.05
EUR 2,900,000	Cie de Saint-Gobain 0.875% 21/9/2023	2,972,326	0.07
EUR 1,100,000	Credit Agricole Assurances SA FRN 27/9/2048	1,358,500	0.03
EUR 500,000	Credit Agricole Home Loan SFH SA 0.125% 16/12/2024	509,932	0.01
EUR 1,700,000	Credit Agricole Home Loan SFH SA 0.25% 23/2/2024	1,731,357	0.04
EUR 800,000	Credit Agricole Home Loan SFH SA 0.375% 30/9/2024	820,600	0.02
EUR 600,000	Credit Agricole Home Loan SFH SA 0.5% 3/4/2025	620,158	0.01
EUR 3,655,000	Credit Agricole Home Loan SFH SA 0.625% 11/9/2023	3,739,352	0.09
EUR 300,000	Credit Agricole Home Loan SFH SA 1% 16/1/2029	327,018	0.01
EUR 7,300,000	Credit Agricole Public Sector SCF SA 0.01% 13/9/2028	7,405,631	0.17
EUR 2,600,000	Credit Agricole SA/London 1.375% 13/3/2025	2,728,603	0.06
EUR 1,400,000	Credit Mutuel Arkea SA 0.875% 7/5/2027	1,463,504	0.03
EUR 300,000	Credit Mutuel Home Loan SFH SA 0.125% 9/4/2025	305,829	0.01
EUR 200,000	Credit Mutuel Home Loan SFH SA 0.125% 28/1/2030	204,442	0.00
EUR 10,500,000	Credit Mutuel Home Loan SFH SA 0.25% 30/4/2024	10,702,493	0.25
EUR 455,000	Credit Mutuel Home Loan SFH SA 0.375% 12/9/2022	459,293	0.01
EUR 17,800,000	Dexia Credit Local SA 0.625% 17/1/2026	18,521,256	0.43
EUR 169,531	E-Carat SA FRN 20/12/2028	169,609	0.00
EUR 56,510	E-Carat SA FRN 20/12/2028	56,619	0.00
EUR 56,510	E-Carat SA FRN 20/12/2028	56,128	0.00
EUR 56,510	E-Carat SA FRN 20/12/2028	56,323	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 400,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	452,600	0.01
EUR 5,000,000	Engie SA 4/3/2027 (Zero Coupon)	5,010,300	0.12
EUR 12,100,000	Engie SA 0.375% 11/6/2027	12,347,602	0.29
EUR 1,700,000	Engie SA 0.875% 27/3/2024	1,746,963	0.04
EUR 60,713	FCT Autonoria 2019 FRN 25/9/2035	60,998	0.00
EUR 60,531	FCT Autonoria 2019 FRN 25/9/2035	60,604	0.00
EUR 60,622	FCT Autonoria 2019 FRN 25/9/2035	60,659	0.00
EUR 121,243	FCT Autonoria 2019 FRN 25/9/2035	121,026	0.00
EUR 788,082	FCT Autonoria 2019 FRN 25/9/2035	788,129	0.02
EUR 84,784	FCT Noria 2018-1 FRN 25/6/2038	84,725	0.00
EUR 84,784	FCT Noria 2018-1 FRN 25/6/2038	84,652	0.00
EUR 141,307	FCT Noria 2018-1 'Series 2018-1 B' FRN 25/6/2038	141,308	0.00
EUR 141,307	FCT Noria 2018-1 'Series 2018-1 C' FRN 25/6/2038	141,465	0.00
EUR 400,000	FCT Noria 2021 FRN 25/10/2049	400,518	0.01
EUR 700,000	FCT Noria 2021 FRN 25/10/2049	700,637	0.02
EUR 4,986,000	Firmenich Productions Participations SAS 1.75% 30/4/2030	5,565,822	0.13
EUR 41,830,000	French Republic Government Bond OAT 25/3/2025 (Zero Coupon)	42,762,919	0.99
EUR 33,845,000	French Republic Government Bond OAT 25/2/2026 (Zero Coupon)	34,702,029	0.81
EUR 6,940,000	French Republic Government Bond OAT 25/2/2027 (Zero Coupon)	7,118,011	0.17
EUR 31,460,000	French Republic Government Bond OAT 0.5% 25/5/2025	32,787,691	0.76
EUR 452,373	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	457,032	0.01
EUR 800,000	French Republic Government Bond OAT '144A' 0.5% 25/6/2044	792,478	0.02
EUR 11,012,791	French Republic Government Bond OAT '144A' 0.5% 25/6/2044	10,892,201	0.25
EUR 14,270,051	French Republic Government Bond OAT '144A' 0.5% 25/5/2072	11,869,828	0.28
EUR 32,695,000	French Republic Government Bond OAT '144A' 0.75% 25/5/2052†	32,742,403	0.76
EUR 17,585,710	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	17,441,507	0.40
EUR 4,600,000	French Republic Government Bond OAT 1% 25/5/2027*	4,991,453	0.12
EUR 47,921,907	French Republic Government Bond OAT '144A' 1.75% 25/6/2039†	59,753,826	1.39
EUR 7,065,000	French Republic Government Bond OAT '144A' 1.75% 25/5/2066	9,405,423	0.22
EUR 430,000	French Republic Government Bond OAT 3.25% 25/5/2045	690,348	0.02
EUR 8,911,000	French Republic Government Bond OAT 4% 25/4/2060	18,361,835	0.43
EUR 4,535,000	French Republic Government Bond OAT 4.5% 25/4/2041	8,041,334	0.19
EUR 1,100,000	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	1,117,534	0.03
EUR 1,716,948	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	1,739,847	0.04
EUR 600,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	600,266	0.01
EUR 300,000	HSBC SFH France SA 2% 16/10/2023	315,894	0.01
EUR 200,000	Orange SA 1.25% 7/7/2027	214,865	0.01
EUR 7,000,000	RTE Reseau de Transport d'Electricite SADIR 9/9/2027 (Zero Coupon)*	6,982,360	0.16
EUR 4,200,000	Schneider Electric SE 12/6/2023 (Zero Coupon)	4,231,395	0.10
EUR 10,200,000	Societe Generale SA FRN 22/9/2028	10,457,040	0.24
EUR 3,400,000	Societe Generale SA FRN 24/11/2030	3,428,900	0.08
EUR 3,200,000	Societe Generale SA 0.125% 24/2/2026	3,227,440	0.08
EUR 2,800,000	Societe Generale SA 0.875% 1/7/2026*	2,884,266	0.07
EUR 5,600,000	Societe Generale SA 1.75% 22/3/2029	6,068,244	0.14
EUR 300,000	Societe Generale SFH SA 0.01% 11/2/2030	303,903	0.01
EUR 100,000	Societe Generale SFH SA 0.125% 18/7/2029	102,450	0.00
EUR 13,700,000	Societe Generale SFH SA 0.5% 2/6/2025*	14,178,267	0.33
EUR 100,000	Societe Generale SFH SA 0.5% 28/1/2026	103,896	0.00
EUR 200,000	Societe Generale SFH SA 0.75% 29/1/2027	211,987	0.01
EUR 6,600,000	Suez SA 9/6/2026 (Zero Coupon)	6,622,803	0.15
EUR 7,000,000	Thales SA 26/3/2026 (Zero Coupon)	7,019,600	0.16
EUR 12,400,000	TotalEnergies Capital International SA 0.696% 31/5/2028	12,972,570	0.30
EUR 2,900,000	TotalEnergies Capital International SA 1.535% 31/5/2039	3,285,144	0.08
EUR 200,000	TotalEnergies SE FRN 26/2/2025 (Perpetual)	213,066	0.01
EUR 100,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	101,780	0.00
EUR 37,400,000	UNEDIC ASSEO 0.875% 25/5/2028*	40,270,263	0.93
EUR 6,400,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)	6,600,000	0.15
EUR 3,800,000	Veolia Environnement SA FRN 20/1/2029 (Perpetual)	3,880,750	0.09
EUR 3,200,000	Veolia Environnement SA 0.8% 15/1/2032	3,294,176	0.08
EUR 6,700,000	Veolia Environnement SA 0.892% 14/1/2024	6,856,981	0.16
		730,123,923	16.93

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Germany		
EUR 7,375,000	Berlin Hyp AG 0.01% 24/8/2026	7,534,226	0.18
EUR 8,825,000	Berlin Hyp AG 0.01% 24/1/2028	8,998,102	0.21
EUR 500,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	519,085	0.01
EUR 2,920,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2050 (Zero Coupon)	2,894,260	0.07
EUR 1,825,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2050 (Zero Coupon)*	1,786,511	0.04
EUR 6,672,864	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042*	11,453,955	0.27
EUR 37,400,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039*†	67,736,596	1.57
EUR 11,444,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040*	22,292,440	0.52
EUR 284,000	Commerzbank AG 0.125% 23/2/2023	286,786	0.01
EUR 158,000	Commerzbank AG 0.125% 15/12/2026	162,003	0.00
EUR 600,000	Commerzbank AG 0.5% 9/6/2026	625,167	0.01
EUR 4,090,000	Deutsche Bahn Finance GMBH 0.625% 15/4/2036	4,089,693	0.10
EUR 1,595,000	Deutsche Bahn Finance GMBH 0.75% 16/7/2035*	1,640,872	0.04
EUR 800,000	Deutsche Bank AG 0.05% 20/11/2024	808,016	0.02
EUR 6,900,000	Deutsche Pfandbriefbank AG 0.01% 25/8/2026	7,029,582	0.16
EUR 11,100,000	Deutsche Pfandbriefbank AG 0.125% 5/9/2024	11,168,543	0.26
EUR 6,300,000	Deutsche Pfandbriefbank AG 0.5% 22/5/2024	6,466,698	0.15
EUR 5,500,000	Deutsche Pfandbriefbank AG 0.75% 7/2/2023	5,578,320	0.13
EUR 3,700,000	Deutsche Telekom AG 1.75% 9/12/2049	4,050,674	0.09
EUR 175,000	DZ HYP AG 0.01% 15/1/2027	178,489	0.00
EUR 150,000	DZ HYP AG 0.01% 27/10/2028	152,617	0.00
EUR 300,000	DZ HYP AG 0.1% 31/8/2026	307,226	0.01
EUR 300,000	DZ HYP AG 0.125% 1/3/2024	304,657	0.01
EUR 8,865,000	DZ HYP AG 0.5% 30/9/2026	9,261,170	0.22
EUR 100,000	DZ HYP AG 0.875% 30/1/2029	108,191	0.00
EUR 3,400,000	Eurogrid GmbH 1.113% 15/5/2032	3,646,647	0.08
EUR 14,700,000	FMS Wertmanagement 0.375% 29/4/2030	15,364,220	0.36
EUR 10,935,000	Gemeinsame Deutsche Bundeslaender 0.625% 13/2/2029*	11,652,883	0.27
EUR 2,235,000	HeidelbergCement AG 2.25% 3/6/2024	2,372,135	0.06
EUR 500,000	ING-DiBa AG 0.25% 9/10/2023	508,060	0.01
EUR 3,600,000	ING-DiBa AG 0.25% 16/11/2026	3,715,395	0.09
EUR 1,512,000	Kreditanstalt fuer Wiederaufbau 15/12/2022 (Zero Coupon)	1,524,610	0.04
EUR 1,512,000	Kreditanstalt fuer Wiederaufbau 30/9/2026 (Zero Coupon)	1,552,272	0.04
EUR 12,456,000	Kreditanstalt fuer Wiederaufbau 15/6/2029 (Zero Coupon)	12,770,389	0.30
EUR 2,181,000	Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024	2,230,912	0.05
EUR 15,481,000	Land Baden-Wuerttemberg 0.01% 2/9/2030	15,694,718	0.36
EUR 7,785,000	Land Berlin 0.125% 4/6/2035	7,723,070	0.18
EUR 7,015,000	Land Berlin 0.625% 15/7/2039	7,404,262	0.17
EUR 150,000	Landesbank Baden-Wuerttemberg 25/10/2022 (Zero Coupon)	150,949	0.00
EUR 200,000	Landesbank Baden-Wuerttemberg 0.01% 18/9/2028	203,441	0.01
EUR 6,900,000	Landesbank Baden-Wuerttemberg 0.25% 10/1/2025	7,065,704	0.16
EUR 575,000	Landesbank Baden-Wuerttemberg 0.375% 14/1/2026	594,579	0.01
EUR 200,000	Landesbank Hessen-Thueringen Girozentrale 0.01% 26/9/2029	203,330	0.01
EUR 4,800,000	Merck Financial Services GmbH 0.125% 16/7/2025	4,866,960	0.11
EUR 2,300,000	Merck Financial Services GmbH 0.875% 5/7/2031	2,447,130	0.06
EUR 296,000	Muenchener Hypothekenbank eG 0.01% 2/11/2040	281,757	0.01
EUR 250,000	Muenchener Hypothekenbank eG 2.5% 4/7/2028	297,557	0.01
EUR 334,000	Norddeutsche Landesbank-Girozentrale 0.625% 18/1/2027	350,912	0.01
EUR 6,150,000	NRW Bank 0.375% 16/5/2029*	6,409,684	0.15
EUR 18,055,000	NRW Bank 0.5% 17/6/2041	18,518,652	0.43
EUR 9,065,000	NRW Bank 0.625% 2/2/2029	9,628,616	0.22
EUR 157,208	Red & Black Auto Germany 6 UG FRN 15/10/2028	157,209	0.00
EUR 100,000	Santander Consumer Bank AG 0.05% 14/2/2030	101,510	0.00
EUR 5,900,000	Santander Consumer Bank AG 0.25% 5/12/2024	6,032,750	0.14
EUR 23,045,000	State of Hesse 25/4/2025 (Zero Coupon)	23,441,835	0.54
EUR 8,450,000	State of Hesse 0.375% 6/7/2026*	8,778,452	0.20
EUR 10,607,000	State of Lower Saxony 0.01% 16/6/2028*	10,822,428	0.25
EUR 21,493,000	State of Lower Saxony 0.125% 7/3/2025	21,960,688	0.51
EUR 23,148,000	State of Lower Saxony 0.125% 8/4/2027*	23,783,528	0.55
EUR 28,768,000	State of North Rhine-Westphalia Germany 0.6% 4/6/2041	30,232,876	0.70
EUR 1,000,000	State of North Rhine-Westphalia Germany 1% 16/1/2025	1,050,578	0.02
EUR 7,400,000	Volkswagen Bank GmbH 1.25% 10/6/2024	7,666,030	0.18
EUR 6,700,000	Volkswagen Financial Services AG 1.5% 1/10/2024	7,009,104	0.16
EUR 3,575,000	Volkswagen Leasing GmbH 12/7/2023 (Zero Coupon)	3,584,098	0.08
EUR 6,350,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	6,404,769	0.15
EUR 3,035,000	Volkswagen Leasing GmbH 1.625% 15/8/2025	3,219,133	0.07
EUR 4,500,000	Vonovia SE 0.625% 14/12/2029	4,565,205	0.11
EUR 5,200,000	Vonovia SE 1% 16/6/2033	5,295,576	0.12
		476,718,492	11.06

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Greece		
EUR 2,480,000	Alpha Bank SA 2.5% 5/2/2023	2,561,815	0.06
EUR 5,408,000	Hellenic Republic Government Bond '144A' 12/2/2026 (Zero Coupon)	5,431,255	0.13
		7,993,070	0.19
	Hungary		
HUF 3,076,550,000	Hungary Government Bond 3.25% 22/10/2031	9,191,353	0.21
	Indonesia		
IDR 29,662,000,000	Indonesia Treasury Bond 7% 15/9/2030	1,875,016	0.04
USD 3,255,000	Pertamina Persero PT 1.4% 9/2/2026	2,727,096	0.06
USD 1,785,000	Pertamina Persero PT 2.3% 9/2/2031	1,476,634	0.04
		6,078,746	0.14
	International		
EUR 7,305,000	African Development Bank 0.5% 21/3/2029	7,664,479	0.18
EUR 20,723,000	European Investment Bank 17/6/2027 (Zero Coupon)*	21,278,480	0.49
EUR 27,185,000	European Investment Bank 28/3/2028 (Zero Coupon)	27,901,461	0.65
EUR 16,316,000	European Investment Bank 0.01% 15/5/2041	15,482,579	0.36
EUR 1,122,000	European Investment Bank 0.1% 15/10/2026	1,156,849	0.03
EUR 21,438,000	European Investment Bank 0.2% 17/3/2036	21,599,321	0.50
EUR 19,328,000	European Investment Bank 0.25% 15/6/2040	19,246,532	0.45
EUR 1,618,000	European Investment Bank 0.375% 15/5/2026*	1,686,846	0.04
EUR 13,474,000	European Investment Bank 0.875% 14/1/2028	14,604,132	0.34
EUR 4,920,164	European Stability Mechanism 0.75% 15/3/2027*	5,240,832	0.12
EUR 16,149,000	European Union 6/7/2026 (Zero Coupon)	16,574,365	0.38
EUR 31,635,243	European Union 4/7/2031 (Zero Coupon)	32,196,136	0.75
EUR 4,473,000	European Union 4/7/2035 (Zero Coupon)	4,408,097	0.10
EUR 9,399,000	European Union 0.45% 4/7/2041	9,656,344	0.22
EUR 5,045,000	European Union 0.7% 6/7/2051	5,420,878	0.13
		204,117,331	4.74
	Ireland		
EUR 8,395,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	8,490,031	0.20
GBP 1,074,000	Agora Securities UK 2021 DAC FRN 17/8/2031	1,252,221	0.03
EUR 100,000	Avoca CLO XIV DAC FRN 12/1/2031	95,819	0.00
EUR 100,000	Avoca CLO XIV DAC FRN 12/1/2031	98,989	0.00
EUR 350,000	Avoca CLO XIV DAC FRN 12/1/2031	253,752	0.01
GBP 1,205,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN 17/5/2028	1,407,474	0.03
GBP 545,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 B' FRN 17/5/2028	636,917	0.01
GBP 305,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN 17/5/2028	356,778	0.01
EUR 8,480,000	Bank of Ireland Mortgage Bank 0.625% 14/3/2025*	8,786,679	0.20
SEK 42,180,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	4,116,728	0.10
EUR 1,508,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	1,508,000	0.03
EUR 549,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	549,000	0.01
EUR 398,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	398,000	0.01
EUR 1,039,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	1,039,000	0.02
EUR 17,673,902	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	17,692,460	0.41
EUR 50,000	IRELAND GOVERNMENT BOND 0.2% 15/5/2027	51,845	0.00
EUR 3,540,000	IRELAND GOVERNMENT BOND 1.35% 18/3/2031	4,042,149	0.09
EUR 4,739,000	IRELAND GOVERNMENT BOND 1.5% 15/5/2050	5,698,885	0.13
EUR 3,628,170	IRELAND GOVERNMENT BOND 1.7% 15/5/2037	4,413,306	0.10
EUR 3,750,000	IRELAND GOVERNMENT BOND 5.4% 13/3/2025	4,554,271	0.11
EUR 306,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	306,321	0.01
EUR 584,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	584,559	0.01
EUR 601,874	Last Mile Securities PE 2021 DAC FRN 17/8/2031	603,378	0.01
EUR 1,639,688	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,642,968	0.04
EUR 666,860	Last Mile Securities PE 2021 DAC FRN 17/8/2031	666,126	0.02
EUR 1,987,583	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,986,191	0.05
EUR 1,195,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,198,466	0.03
EUR 2,000,000	Pearl Finance 2020 DAC FRN 17/11/2032	2,008,000	0.05
EUR 1,025,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,051,138	0.02
EUR 226,550	River Green Finance 2020 DAC FRN 22/1/2032	225,615	0.00
EUR 438,325	River Green Finance 2020 DAC FRN 22/1/2032	439,129	0.01
EUR 980,075	River Green Finance 2020 DAC FRN 22/1/2032	983,054	0.02
EUR 700,000	SCF Rahoituspalvelut IX DAC FRN 25/10/2030	702,419	0.02
EUR 88,665	Taurus 2019-1 FR DAC FRN 2/2/2031	88,049	0.00
EUR 85,381	Taurus 2019-1 FR DAC FRN 2/2/2031	84,900	0.00
EUR 244,709	Taurus 2019-1 FR DAC 'Series 2019-1FR A' FRN 2/2/2031	245,236	0.01
GBP 961,348	Taurus 2019-2 UK DAC FRN 17/11/2029	1,122,759	0.03
GBP 1,494,324	Taurus 2019-2 UK DAC FRN 17/11/2029	1,744,036	0.04
GBP 796,973	Taurus 2019-2 UK DAC FRN 17/11/2029	930,227	0.02
GBP 221,000	Taurus 2021-1 UK DAC FRN 17/5/2031	258,168	0.01
GBP 196,000	Taurus 2021-1 UK DAC FRN 17/5/2031	230,179	0.00
GBP 622,000	Taurus 2021-1 UK DAC FRN 17/5/2031	727,166	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 361,000	Taurus 2021-1 UK DAC FRN 17/5/2031	421,979	0.01
GBP 968,000	Taurus 2021-4 UK DAC FRN 17/8/2031	1,129,851	0.03
GBP 209,000	Taurus 2021-4 UK DAC FRN 17/8/2031	244,644	0.01
		85,066,862	1.97
	Italy		
EUR 3,800,000	ACEA SpA 1.5% 8/6/2027*	4,084,506	0.10
EUR 92,659	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	93,090	0.00
EUR 287,241	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	288,270	0.01
EUR 92,659	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	93,635	0.00
EUR 92,659	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	93,179	0.00
EUR 1,231,922	AutoFlorence 1 Srl FRN 25/12/2042	1,237,404	0.03
EUR 476,874	AutoFlorence 1 Srl FRN 25/12/2042	478,621	0.01
EUR 10,200,000	Banca Monte dei Paschi di Siena SpA 0.875% 8/10/2026	10,701,687	0.25
EUR 3,988,000	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022	4,014,161	0.09
EUR 143,000	Brignole Co 2021 SRL FRN 24/7/2036	143,071	0.00
EUR 100,000	Brignole Co 2021 SRL FRN 24/7/2036	100,075	0.00
EUR 400,000	Credit Agricole Italia SpA 0.125% 15/3/2033	401,372	0.01
EUR 3,400,000	Credit Agricole Italia SpA 1% 25/3/2027	3,643,440	0.09
EUR 200,000	Credit Agricole Italia SpA 1% 17/1/2045	224,528	0.01
EUR 10,145,000	Credito Emiliano SpA 1.125% 17/1/2024	10,505,137	0.24
EUR 6,405,000	Eni SpA 0.375% 14/6/2028	6,494,061	0.15
EUR 7,300,000	Intesa Sanpaolo SpA 0.5% 5/3/2024	7,482,828	0.17
EUR 3,735,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	3,840,850	0.09
EUR 500,000	Intesa Sanpaolo SpA 1% 25/9/2025	528,570	0.01
EUR 11,282,000	Italy Buoni Poliennali Del Tesoro '144A' 0.25% 20/11/2023	11,739,118	0.27
EUR 23,987,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023	24,872,955	0.58
EUR 5,710,000	Italy Buoni Poliennali Del Tesoro '144A' 0.5% 15/7/2028	5,779,953	0.13
EUR 24,811,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	26,161,804	0.61
EUR 20,844,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	22,103,377	0.51
EUR 1,050,000	Italy Buoni Poliennali Del Tesoro '144A' 1.45% 1/3/2036	1,101,715	0.03
EUR 24,372,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	24,347,058	0.57
EUR 23,038,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032*	25,167,472	0.58
EUR 12,995,000	Italy Buoni Poliennali Del Tesoro '144A' 1.7% 1/9/2051*	13,045,691	0.30
EUR 1,520,000	Italy Buoni Poliennali Del Tesoro '144A' 1.8% 1/3/2041	1,621,246	0.04
EUR 7,000,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 1/7/2025	7,535,507	0.18
EUR 68,370,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 1/7/2025	73,600,373	1.71
EUR 1,630,000	Italy Buoni Poliennali Del Tesoro '144A' 2.15% 1/3/2072	1,644,960	0.04
EUR 21,896,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	25,355,416	0.59
EUR 1,450,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033	1,707,514	0.04
EUR 3,050,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	3,591,496	0.08
EUR 2,914,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	3,581,735	0.08
EUR 1,912,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	2,322,211	0.05
EUR 18,512,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	23,325,481	0.54
EUR 3,715,000	Italy Buoni Poliennali Del Tesoro '144A' 3.1% 1/3/2040	4,784,688	0.11
EUR 3,135,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046	4,217,209	0.10
EUR 21,457,000	Italy Buoni Poliennali Del Tesoro '144A' 3.35% 1/3/2035	27,743,939	0.64
EUR 1,399,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	1,950,898	0.05
EUR 5,447,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	8,138,771	0.19
EUR 1,291,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028	1,686,613	0.04
EUR 1,550,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	2,530,465	0.06
EUR 3,125,000	Italy Buoni Poliennali Del Tesoro '144A' 5% 1/9/2040	5,036,733	0.12
EUR 5,545,000	Mediobanca Banca di Credito Finanziario SpA 0.5% 1/10/2026*	5,796,188	0.14
EUR 820,735	Progetto Quinto SRL FRN 27/10/2036	824,604	0.02
EUR 3,575,000	Snam SpA 0.625% 30/6/2031*	3,627,910	0.08
EUR 8,700,000	Snam SpA 1% 12/9/2034	9,005,718	0.21
EUR 148,559	Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042	148,691	0.00
EUR 303,108	Sunrise SPV Z70 Srl FRN 27/5/2044	303,845	0.01
EUR 5,576,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	5,574,885	0.13
EUR 6,850,000	UniCredit SpA FRN 25/6/2025	7,077,454	0.16
EUR 100,000	UniCredit SpA FRN 3/1/2027	101,474	0.00
EUR 8,535,000	UniCredit SpA FRN 23/9/2029*	8,645,986	0.20
EUR 9,785,000	UniCredit SpA 0.85% 19/1/2031	9,792,975	0.23
EUR 100,000	UniCredit SpA 6.95% 31/10/2022	108,344	0.00
		460,150,957	10.68
	Japan		
EUR 5,100,000	Sumitomo Mitsui Banking Corp 0.01% 10/9/2025	5,150,490	0.12
	Luxembourg		
EUR 1,847,000	BL Consumer Credit 2021 FRN 25/9/2038	1,873,389	0.04
EUR 657,000	BL Consumer Credit 2021 FRN 25/9/2038	660,912	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 528,000	BL Consumer Credit 2021 FRN 25/9/2038	528,548	0.01
EUR 355,000	BL Consumer Credit 2021 FRN 25/9/2038	357,252	0.01
EUR 26,828,000	European Financial Stability Facility 19/4/2024 (Zero Coupon)	27,236,377	0.63
EUR 26,236,000	European Financial Stability Facility 15/10/2025 (Zero Coupon)	26,810,962	0.62
EUR 45,754,000	European Financial Stability Facility 20/1/2031 (Zero Coupon)	46,617,607	1.08
EUR 22,110,000	European Financial Stability Facility 0.05% 17/10/2029	22,682,428	0.53
EUR 5,175,000	European Financial Stability Facility 0.2% 28/4/2025*	5,314,177	0.12
EUR 19,982,000	European Financial Stability Facility 0.4% 31/5/2026	20,825,126	0.48
EUR 5,214,000	European Financial Stability Facility 0.7% 20/1/2050	5,586,410	0.13
EUR 23,260,000	European Financial Stability Facility 0.75% 3/5/2027	24,803,185	0.58
EUR 270,000	European Financial Stability Facility 1.2% 17/2/2045	318,061	0.01
EUR 1,900,000	European Financial Stability Facility 1.75% 17/7/2053	2,618,960	0.06
EUR 900,000	FACT Master SA FRN 20/7/2028	900,450	0.02
EUR 364,929	FACT SA/LU 'Series 2018-1 A' FRN 20/11/2025	365,458	0.01
EUR 6,955,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	7,066,350	0.17
EUR 1,460,000	Medtronic Global Holdings SCA 1.75% 2/7/2049	1,578,780	0.04
EUR 3,545,000	Novartis Finance SA 23/9/2028 (Zero Coupon)	3,542,873	0.08
EUR 1,300,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	1,314,542	0.03
EUR 1,500,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	1,516,744	0.04
EUR 800,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	808,318	0.02
EUR 400,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	405,507	0.01
EUR 100,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	99,628	0.00
EUR 700,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	700,685	0.02
EUR 100,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	99,413	0.00
EUR 3,200,000	Swiss Re Finance Luxembourg SA FRN 30/4/2050	3,578,032	0.08
EUR 6,500,000	Traton Finance Luxembourg SA 1.25% 24/3/2033*	6,727,305	0.16
		214,937,479	5.00
	Mexico		
MXN 420,000	Mexican Bonos 8.5% 31/5/2029	1,935,502	0.05
USD 1,515,000	Petroleos Mexicanos 6.5% 13/3/2027	1,358,312	0.03
		3,293,814	0.08
	Montenegro		
EUR 16,434,000	Montenegro Government International Bond 2.875% 16/12/2027	15,817,725	0.37
	Netherlands		
EUR 300,000	ABN AMRO Bank NV 0.25% 3/12/2021	300,569	0.01
EUR 200,000	ABN AMRO Bank NV 0.375% 14/1/2035	205,947	0.00
EUR 6,255,000	ABN AMRO Bank NV 0.5% 17/7/2023	6,360,053	0.15
EUR 400,000	ABN AMRO Bank NV 0.875% 14/1/2026	422,638	0.01
EUR 100,000	ABN AMRO Bank NV 1% 13/4/2031	110,381	0.00
EUR 200,000	ABN AMRO Bank NV 1.125% 12/1/2032	223,898	0.01
EUR 3,200,000	ABN AMRO Bank NV 1.375% 10/1/2034*	3,702,448	0.09
EUR 200,000	ABN AMRO Bank NV 1.45% 12/4/2038	238,755	0.01
EUR 600,000	ABN AMRO Bank NV 1.5% 30/9/2030	688,563	0.02
EUR 90,000	ABN AMRO Bank NV 5% 9/2/2022	92,184	0.00
EUR 3,000,000	Achmea Bank NV 0.01% 16/6/2025	3,041,025	0.07
EUR 5,900,000	Aegon Bank NV 0.01% 16/11/2025	5,983,544	0.14
EUR 400,000	Aegon Bank NV 0.25% 25/5/2023	404,759	0.01
EUR 8,500,000	Aegon Bank NV 0.375% 9/6/2036	8,660,990	0.20
EUR 6,370,000	ASML Holding NV 1.375% 7/7/2026	6,831,921	0.16
EUR 5,075,000	ASML Holding NV 3.375% 19/9/2023	5,473,716	0.13
EUR 7,105,000	BMW Finance NV 24/3/2023 (Zero Coupon)	7,151,182	0.17
EUR 13,755,000	BMW Finance NV 0.5% 22/11/2022	13,916,209	0.32
EUR 8,756,000	BNG Bank NV 20/1/2031 (Zero Coupon)	8,828,762	0.20
EUR 5,615,000	BNG Bank NV 0.125% 19/4/2033	5,660,476	0.13
EUR 4,210,000	BNG Bank NV 0.75% 11/1/2028	4,498,385	0.10
EUR 300,000	Cooperatieve Rabobank UA 0.01% 2/7/2030*	303,249	0.01
EUR 500,000	Cooperatieve Rabobank UA 0.875% 8/2/2028	536,647	0.01
EUR 4,900,000	de Volksbank NV 0.01% 16/9/2024	4,945,287	0.11
EUR 6,800,000	de Volksbank NV 0.75% 25/6/2023	6,931,920	0.16
EUR 200,000	de Volksbank NV 0.75% 24/10/2031	215,925	0.01
EUR 1,153,000	Domi 2021-1 BV FRN 15/6/2053	1,159,466	0.03
EUR 1,945,490	Dutch Property Finance 2020-2 BV FRN 28/1/2058	1,959,975	0.05
EUR 290,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	294,097	0.01
EUR 740,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	744,933	0.02
EUR 2,001,535	Dutch Property Finance 2021-1 BV FRN 28/7/2058	2,011,747	0.05
EUR 2,975,000	ELM BV for Firmenich International SA FRN 3/9/2025 (Perpetual)	3,223,710	0.07

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 150,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047	170,325	0.00
EUR 10,350,000	Enel Finance International NV 17/6/2027 (Zero Coupon)	10,315,897	0.24
EUR 2,330,000	Enexis Holding NV 1.5% 20/10/2023	2,412,068	0.06
EUR 249,000	Heineken NV 2.25% 30/3/2030	291,631	0.01
EUR 14,100,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	14,593,500	0.34
EUR 6,500,000	Iberdrola International BV FRN 9/11/2026 (Perpetual)	6,612,125	0.15
EUR 1,100,000	ING Bank NV 0.75% 18/2/2029	1,180,009	0.03
EUR 114,000	ING Bank NV 1.875% 22/5/2023	118,707	0.00
EUR 11,200,000	ING Groep NV FRN 3/9/2025	11,250,400	0.26
EUR 3,900,000	ING Groep NV FRN 18/2/2029	3,866,850	0.09
EUR 9,500,000	ING Groep NV 1% 20/9/2023	9,757,593	0.23
EUR 777,927	Jubilee Place 2020-1 BV FRN 17/10/2057	785,499	0.02
EUR 1,406,096	Jubilee Place 2021-1 BV FRN 17/7/2058	1,418,329	0.03
EUR 1,025,000	Koninklijke Philips NV 2% 30/3/2030	1,179,237	0.03
EUR 61,976	Magoi 2019 BV FRN 27/7/2039	62,382	0.00
EUR 61,825	Magoi 2019 BV FRN 27/7/2039	62,012	0.00
EUR 61,977	Magoi 2019 BV FRN 27/7/2039	62,717	0.00
EUR 123,744	Magoi 2019 BV FRN 27/7/2039	123,964	0.00
EUR 200,000	Nationale-Nederlanden Bank NV/The Netherlands 0.125% 24/9/2029	204,019	0.00
EUR 5,600,000	Nationale-Nederlanden Bank NV/The Netherlands 0.5% 10/10/2024	5,757,332	0.13
EUR 8,300,000	Nationale-Nederlanden Bank NV/The Netherlands 0.625% 11/9/2025	8,629,021	0.20
EUR 300,000	Nationale-Nederlanden Bank NV/The Netherlands 1% 25/9/2028	325,029	0.01
EUR 22,230,000	Netherlands Government Bond '144A' 15/7/2030 (Zero Coupon)	22,918,019	0.53
EUR 15,497,614	Netherlands Government Bond '144A' 15/1/2052 (Zero Coupon)	14,821,143	0.34
EUR 7,665,000	Netherlands Government Bond '144A' 0.5% 15/1/2040	8,394,384	0.19
EUR 1,333,440	Netherlands Government Bond '144A' 2.75% 15/1/2047	2,237,384	0.05
EUR 1,695,000	NN Group NV FRN 8/4/2044	1,885,060	0.04
EUR 3,500,000	Shell International Finance BV 1.875% 7/4/2032	4,004,770	0.09
EUR 7,000,000	Siemens Financieringsmaatschappij NV 20/2/2023 (Zero Coupon)	7,044,100	0.16
EUR 8,700,000	Telefonica Europe BV FRN 4/9/2023 (Perpetual)	9,010,246	0.21
EUR 7,000,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	7,365,750	0.17
EUR 5,380,000	TenneT Holding BV 0.5% 9/6/2031	5,497,149	0.13
EUR 400,000	Van Lanschot Kempen NV 0.875% 15/2/2027	423,976	0.01
EUR 7,800,000	Volkswagen International Finance NV FRN 17/6/2025 (Perpetual)	8,421,777	0.20
EUR 1,000,000	Vonovia Finance BV 2.25% 7/4/2030	1,142,860	0.03
		277,468,625	6.44
	New Zealand		
EUR 6,250,000	ANZ New Zealand Int'l Ltd/ London 0.125% 22/9/2023	6,323,562	0.14
EUR 6,065,000	ANZ New Zealand Int'l Ltd/ London 0.5% 17/1/2024	6,195,155	0.14
EUR 14,270,000	ASB Finance Ltd/London 0.25% 21/5/2031	14,527,787	0.34
EUR 5,745,000	ASB Finance Ltd/London 0.625% 18/10/2024	5,922,808	0.14
EUR 5,800,000	Chorus Ltd 1.125% 18/10/2023	5,953,671	0.14
NZD 10,774,000	New Zealand Government Bond 1.75% 15/5/2041	5,669,646	0.13
NZD 349,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2040	292,758	0.01
NZD 6,597,000	New Zealand Government Inflation Linked Bond 2.711% 20/9/2040	5,533,911	0.13
		50,419,298	1.17
	Norway		
EUR 10,735,000	DNB Bank ASA 0.05% 14/11/2023	10,843,370	0.25
EUR 275,000	DNB Boligkreditt AS 0.01% 21/1/2031	276,590	0.01
EUR 400,000	DNB Boligkreditt AS 0.375% 20/11/2024	410,590	0.01
EUR 425,000	DNB Boligkreditt AS 0.625% 19/6/2025	441,815	0.01
EUR 300,000	DNB Boligkreditt AS 0.625% 14/1/2026	313,083	0.01
EUR 2,885,000	Eika Boligkreditt AS 0.5% 28/8/2025	2,987,302	0.07
EUR 200,000	Eika Boligkreditt AS 0.875% 1/2/2029	215,561	0.00
EUR 4,380,000	Sbanken Boligkreditt AS 0.375% 26/4/2023	4,443,466	0.10
EUR 325,000	SpareBank 1 Boligkreditt AS 0.01% 22/9/2027	330,556	0.01
EUR 400,000	SpareBank 1 Boligkreditt AS 0.375% 9/3/2023	405,460	0.01
EUR 4,955,000	SpareBank 1 Boligkreditt AS 0.5% 30/1/2025	5,113,064	0.12
EUR 4,635,000	Telenor ASA 25/9/2023 (Zero Coupon)	4,665,962	0.11
		30,446,819	0.71
	Poland		
EUR 200,000	mBank Hipoteczny SA 1.073% 5/3/2025	208,812	0.01
EUR 200,000	PKO Bank Hipoteczny SA 0.75% 27/8/2024	206,403	0.00
EUR 5,015,000	Republic of Poland Government International Bond 10/2/2025 (Zero Coupon)*	5,066,655	0.12
EUR 4,815,000	Republic of Poland Government International Bond 1% 25/10/2028*	5,212,165	0.12
		10,694,035	0.25
	Portugal		
EUR 100,000	Banco BPI SA 0.25% 22/3/2024	101,867	0.00
EUR 300,000	Banco Comercial Portugues SA 0.75% 31/5/2022	302,730	0.01
EUR 3,900,000	Banco Santander Totta SA 1.25% 26/9/2027*	4,264,065	0.10

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,900,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022	3,951,616	0.09
EUR 2,000,000	EDP - Energias de Portugal SA 1.625% 15/4/2027*	2,162,190	0.05
EUR 9,781,000	Portugal Obrigacoes do Tesouro OT '144A' 0.475% 18/10/2030*	10,191,910	0.24
EUR 16,953,663	Portugal Obrigacoes do Tesouro OT '144A' 0.7% 15/10/2027	18,035,052	0.42
EUR 9,819,000	Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/6/2029	11,411,763	0.26
EUR 1,396,000	Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/4/2034	1,721,128	0.04
EUR 2,385,000	Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/4/2037	3,660,856	0.08
EUR 2,093,800	Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/2/2045*	3,520,725	0.08
EUR 109,253	SAGRES Sociedade de Titularizacao de Creditos SA/Ulisses Finance No. 1 FRN 20/3/2033	109,606	0.00
EUR 265,696	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta VI 1.1% 13/2/2023	267,951	0.01
EUR 879,257	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta VII 0.7% 12/2/2024	878,126	0.02
EUR 301,412	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	302,530	0.01
		60,882,115	1.41
	Romania		
EUR 6,800,000	Romanian Government International Bond 1.75% 13/7/2030	6,842,092	0.16
EUR 5,500,000	Romanian Government International Bond 2% 28/1/2032	5,569,891	0.13
EUR 5,200,000	Romanian Government International Bond 2.875% 13/4/2042	5,174,000	0.12
		17,585,983	0.41
	Singapore		
EUR 18,220,000	Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025	18,853,145	0.44
EUR 10,900,000	United Overseas Bank Ltd 0.01% 1/12/2027	11,030,691	0.25
		29,883,836	0.69
	Slovakia		
EUR 6,100,000	Vseobecna Uverova Banka AS 0.01% 23/6/2025	6,178,810	0.14
EUR 5,400,000	Vseobecna Uverova Banka AS 0.01% 24/3/2026	5,471,550	0.13
EUR 4,600,000	Vseobecna Uverova Banka AS 0.25% 26/3/2024	4,676,590	0.11
		16,326,950	0.38
	Slovenia		
EUR 6,130,000	Slovenia Government Bond 0.275% 14/1/2030*	6,345,163	0.15
	Spain		
EUR 6,500,000	Abanca Corp Bancaria SA 0.75% 28/5/2029	6,938,563	0.16
EUR 6,900,000	Adif Alta Velocidad 1.25% 4/5/2026	7,380,585	0.17
EUR 149,251	Autonoria Spain 2019 FRN 25/12/2035	149,668	0.00
EUR 74,625	Autonoria Spain 2019 FRN 25/12/2035	75,397	0.00
EUR 74,625	Autonoria Spain 2019 FRN 25/12/2035	75,337	0.00
EUR 74,625	Autonoria Spain 2019 FRN 25/12/2035	75,741	0.00
EUR 74,625	Autonoria Spain 2019 FRN 25/12/2035	75,959	0.00
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	204,484	0.00
EUR 300,000	Autonoria Spain 2021 FT FRN 31/1/2039	304,716	0.01
EUR 300,000	Autonoria Spain 2021 FT FRN 31/1/2039	300,616	0.01
EUR 1,100,000	Autonoria Spain 2021 FT FRN 31/1/2039	1,101,238	0.03
EUR 300,000	AYT Cedulas Cajas Global FTA 3.75% 14/12/2022	315,955	0.01
EUR 2,700,000	AyT Cedulas Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025	3,113,250	0.07
EUR 2,000,000	Banco de Sabadell SA FRN 11/3/2027	2,067,550	0.05
EUR 7,300,000	Banco de Sabadell SA 0.125% 10/2/2028	7,449,030	0.17
EUR 13,100,000	Banco de Sabadell SA 0.875% 22/7/2025	13,425,713	0.31
EUR 1,800,000	Banco de Sabadell SA 0.875% 22/7/2025	1,845,936	0.04
EUR 200,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	207,052	0.00
EUR 600,000	Banco Santander SA 0.01% 27/2/2025*	608,400	0.01
EUR 200,000	Banco Santander SA 0.1% 27/2/2032	202,351	0.00
EUR 5,500,000	Banco Santander SA 0.875% 9/5/2031*	5,992,387	0.14
EUR 2,500,000	Banco Santander SA 1% 7/4/2025	2,625,067	0.06
EUR 1,500,000	BBVA Consumer Auto 2020-1 FTA FRN 20/1/2036	1,517,224	0.04
EUR 5,200,000	CaixaBank SA FRN 10/7/2026	5,344,612	0.12
EUR 8,900,000	CaixaBank SA 0.375% 3/2/2025	9,039,730	0.21
EUR 2,900,000	CaixaBank SA 0.75% 9/7/2026	2,992,525	0.07
EUR 6,300,000	CaixaBank SA 1% 14/3/2023	6,440,925	0.15
EUR 400,000	CaixaBank SA 1% 25/9/2025	421,542	0.01
EUR 300,000	CaixaBank SA 1.125% 5/8/2022	304,468	0.01
EUR 400,000	CaixaBank SA 1.125% 27/3/2026	420,110	0.01
EUR 500,000	CaixaBank SA 1.625% 14/7/2032	583,593	0.01
EUR 100,000	CaixaBank SA 4.125% 24/3/2036	155,761	0.00
EUR 9,300,000	Caja Rural de Navarra SCC 0.625% 1/12/2023	9,492,990	0.22
EUR 2,900,000	Caja Rural de Navarra SCC 0.875% 8/5/2025*	3,020,947	0.07
EUR 400,000	Deutsche Bank SA Espanola 0.625% 15/12/2021	401,275	0.01
EUR 246,585	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	250,125	0.01
EUR 657,559	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	661,281	0.02
EUR 1,150,729	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	1,161,655	0.03
EUR 410,975	FT Santander Consumer Spain Auto 2020-1 3.5% 20/3/2033	416,386	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,800,000	Ibercaja Banco SA 0.25% 18/10/2023	3,847,454	0.09
EUR 400,000	Kutxabank SA 1.25% 22/9/2025	425,504	0.01
EUR 600,000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031	843,388	0.02
EUR 6,000,000	Santander Consumer Finance SA 0.375% 27/6/2024	6,089,640	0.14
EUR 100,000	Santander Consumer Finance SA 0.5% 4/10/2021	100,087	0.00
EUR 23,000,000	Spain Government Bond 31/1/2025 (Zero Coupon)	23,382,605	0.54
EUR 5,990,000	Spain Government Bond '144A' 0.1% 30/4/2031	5,903,684	0.14
EUR 21,040,000	Spain Government Bond '144A' 0.25% 30/7/2024	21,513,794	0.50
EUR 350,000	Spain Government Bond 0.35% 30/7/2023	356,389	0.01
EUR 17,342,000	Spain Government Bond '144A' 0.5% 30/4/2030	17,917,928	0.42
EUR 2,400,000	Spain Government Bond '144A' 0.5% 31/10/2031	2,442,672	0.06
EUR 10,510,000	Spain Government Bond '144A' 0.6% 31/10/2029	10,979,041	0.25
EUR 1,880,000	Spain Government Bond '144A' 0.8% 30/7/2027	1,992,245	0.05
EUR 3,330,000	Spain Government Bond '144A' 0.85% 30/7/2037	3,363,533	0.08
EUR 4,475,000	Spain Government Bond '144A' 1% 31/10/2050	4,225,698	0.10
EUR 8,405,000	Spain Government Bond '144A' 1.2% 31/10/2040	8,797,177	0.20
EUR 22,149,000	Spain Government Bond '144A' 1.3% 31/10/2026*	24,029,361	0.56
EUR 5,784,000	Spain Government Bond '144A' 1.4% 30/4/2028	6,370,840	0.15
EUR 31,512,000	Spain Government Bond '144A' 1.4% 30/7/2028	34,801,048	0.81
EUR 15,283,000	Spain Government Bond '144A' 1.45% 30/4/2029	17,006,755	0.39
EUR 5,895,000	Spain Government Bond '144A' 1.45% 31/10/2071	5,413,143	0.13
EUR 3,378,000	Spain Government Bond '144A' 1.5% 30/4/2027	3,718,733	0.09
EUR 6,530,000	Spain Government Bond '144A' 1.85% 30/7/2035	7,620,510	0.18
EUR 13,771,000	Spain Government Bond '144A' 1.95% 30/4/2026	15,266,718	0.35
EUR 9,168,000	Spain Government Bond '144A' 1.95% 30/7/2030	10,643,585	0.25
EUR 5,720,000	Spain Government Bond '144A' 2.35% 30/7/2033*	6,993,750	0.16
EUR 8,877,000	Spain Government Bond '144A' 2.7% 31/10/2048*	12,090,068	0.28
EUR 38,020,000	Spain Government Bond '144A' 2.75% 31/10/2024	41,993,945	0.97
EUR 20,372,000	Spain Government Bond '144A' 3.45% 30/7/2066	32,282,545	0.75
EUR 4,865,000	Spain Government Bond '144A' 4.65% 30/7/2025	5,849,146	0.14
EUR 5,085,000	Spain Government Bond '144A' 4.7% 30/7/2041	8,617,388	0.20
EUR 3,541,000	Spain Government Bond '144A' 4.9% 30/7/2040	6,081,470	0.14
EUR 900,000	Wizink Master Credit Cards FT FRN 26/3/2033	900,309	0.02
		449,020,297	10.42
	Sweden		
SEK 5,000,000	Landshypotek Bank AB 0.75% 25/5/2023	496,707	0.01
EUR 2,800,000	Lansforsakringar Bank AB 0.875% 25/9/2023	2,870,630	0.07
EUR 3,125,000	Lansforsakringar Hypotek AB 0.625% 29/1/2026	3,257,185	0.08
EUR 15,335,000	Skandinaviska Enskilda Banken AB 0.05% 1/7/2024	15,499,775	0.36
EUR 625,000	Skandinaviska Enskilda Banken AB 0.625% 30/1/2023	635,197	0.01
EUR 5,360,000	Svenska Handelsbanken AB 0.125% 18/6/2024*	5,432,440	0.13
EUR 6,065,000	Svenska Handelsbanken AB 1.125% 14/12/2022	6,192,991	0.14
EUR 7,500,000	Swedbank AB 0.3% 6/9/2022	7,559,822	0.18
EUR 600,000	Swedbank Hypotek AB 0.375% 11/3/2022	602,877	0.01
EUR 350,000	Swedbank Hypotek AB 0.5% 5/2/2026	363,575	0.01
		42,911,199	1.00
	Switzerland		
EUR 3,660,000	Credit Suisse AG/London 1% 7/6/2023	3,747,218	0.09
EUR 8,240,000	Credit Suisse Group AG FRN 2/4/2026	9,109,814	0.21
EUR 7,490,000	Credit Suisse Group AG FRN 24/6/2027	7,696,799	0.18
EUR 7,940,000	Credit Suisse Group AG FRN 14/1/2028	7,996,017	0.18
EUR 2,520,000	Credit Suisse Group AG 0.625% 18/1/2033	2,394,365	0.06
EUR 7,865,000	UBS AG/London 0.625% 23/1/2023	7,968,267	0.18
EUR 4,775,000	UBS Group AG FRN 17/4/2025	4,942,030	0.11
EUR 2,417,000	UBS Group AG FRN 29/1/2026	2,442,983	0.06
EUR 2,586,000	UBS Group AG 0.625% 24/2/2033*	2,594,973	0.06
		48,892,466	1.13
	United Arab Emirates		
USD 6,500,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	6,447,377	0.15
	United Kingdom		
GBP 204,916	Albion NO 4 Plc FRN 17/8/2062	240,738	0.01
GBP 100,000	Annington Funding Plc 3.935% 12/7/2047	152,778	0.00
EUR 6,180,000	AstraZeneca Plc 0.375% 3/6/2029	6,265,160	0.15
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,841	0.00
GBP 749,660	Atlas Funding 2021-1 Plc FRN 25/7/2058	879,323	0.02
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,735	0.00
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,543	0.00
GBP 547,494	Auto Abs UK Loans 2019 Plc FRN 27/11/2027	639,596	0.02
GBP 505,554	Azure Finance No 1 Plc FRN 30/6/2027	589,899	0.01
GBP 555,000	Azure Finance No 2 Plc FRN 20/7/2030	660,083	0.02
GBP 1,684,899	Azure Finance No 2 Plc FRN 20/7/2030	1,971,667	0.05
GBP 650,000	Barclays Plc 3% 8/5/2026	813,858	0.02
GBP 286,090	Barley Hill NO 1 Plc FRN 28/8/2059	334,388	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,335,000	BAT International Finance Plc 0.875% 13/10/2023	5,428,281	0.13
EUR 1,745,000	BAT International Finance Plc 2.75% 25/3/2025*	1,903,295	0.04
EUR 6,839,000	BAT International Finance Plc 3.125% 6/3/2029	7,861,046	0.18
GBP 847,000	BAT International Finance Plc 4% 4/9/2026	1,097,058	0.03
EUR 7,255,000	BP Capital Markets Plc FRN 22/3/2029 (Perpetual)	7,950,573	0.18
EUR 5,522,000	BP Capital Markets Plc 1.104% 15/11/2034*	5,661,596	0.13
EUR 5,535,000	BP Capital Markets Plc 1.231% 8/5/2031*	5,872,386	0.14
EUR 2,235,000	BP Capital Markets Plc 1.573% 16/2/2027	2,410,780	0.06
GBP 867,641	Brass No 10 Plc FRN 16/4/2069	1,013,396	0.02
GBP 434,920	Brass NO 7 Plc FRN 16/10/2059	509,023	0.01
GBP 254,642	Brass NO 8 Plc FRN 16/11/2066	299,747	0.01
EUR 4,775,000	British Telecommunications Plc 1% 21/11/2024	4,922,022	0.11
EUR 9,525,000	Cadent Finance Plc 0.625% 19/3/2030	9,699,498	0.23
GBP 382,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	445,857	0.01
GBP 102,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	119,208	0.00
GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	385,155	0.01
GBP 1,976,000	Canary Wharf Finance II Plc FRN 22/10/2037	1,906,466	0.04
GBP 1,000,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,190,694	0.03
EUR 2,125,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,120,208	0.05
EUR 3,050,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,137,047	0.07
GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	253,448	0.01
GBP 104,000	CMF 2020-1 Plc FRN 16/1/2057	120,900	0.00
GBP 779,773	CMF 2020-1 Plc 'Series 2020-1 A' FRN 16/1/2057	911,256	0.02
EUR 1,855,000	Diageo Finance Plc 0.125% 12/10/2023	1,871,565	0.04
GBP 105,000	Dignity Finance Plc 4.696% 31/12/2049	129,374	0.00
GBP 38,097	DLL UK Equipment Finance 2019-1 Plc 'Series 2019-1 UK A' FRN 25/3/2028	44,463	0.00
GBP 800,000	Eastern Power Networks Plc 6.25% 12/11/2036	1,492,652	0.03
GBP 475,000	Economic Master Issuer 2020-1 Plc FRN 25/6/2072	555,859	0.01
GBP 920,000	Economic Master Issuer Plc FRN 25/6/2073	1,074,595	0.03
GBP 532,715	Elvet Mortgages 2018-1 Plc 'Series 2018-1 A' FRN 22/10/2058	622,583	0.01
GBP 803,814	Elvet Mortgages 2020-1 Plc FRN 22/3/2065	943,085	0.02
GBP 1,321,585	Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045	1,543,146	0.04
GBP 844,000	Finsbury Square FRN 16/12/2067	985,624	0.02
GBP 1,374,000	Finsbury Square FRN 16/12/2067	1,603,105	0.04
GBP 1,315,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	1,537,628	0.04
GBP 535,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	625,916	0.01
GBP 754,492	Finsbury Square 2018-2 Plc 'Series 2018-2 A' FRN 12/9/2068	882,269	0.02
GBP 178,000	Finsbury Square 2019-2 Plc FRN 16/9/2069	209,798	0.01
GBP 182,999	Finsbury Square 2019-3 Plc FRN 16/12/2069	214,092	0.01
GBP 456,763	Finsbury Square 2019-3 Plc FRN 16/12/2069	535,032	0.01
GBP 144,973	Finsbury Square 2020-1 Plc FRN 16/3/2070	169,351	0.00
GBP 578,727	Finsbury Square 2020-1 Plc 'Series 2020-1X A' FRN 16/3/2070	677,201	0.02
GBP 513,852	Finsbury Square 2020-2 Plc FRN 16/6/2070	605,200	0.01
GBP 318,925	Gemgarto 2018-1 Plc FRN 16/9/2065	370,820	0.01
GBP 1,650,464	Gemgarto 2018-1 Plc 'Series 2018-1 A' FRN 16/9/2065	1,933,119	0.05
GBP 1,442,437	Gemgarto 2021-1 Plc FRN 16/12/2067	1,683,478	0.04
GBP 218,000	Gemgarto 2021-1 Plc FRN 16/12/2067	254,429	0.01
GBP 669,000	Gemgarto 2021-1 Plc FRN 16/12/2067	780,794	0.02
EUR 7,660,000	GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)	7,711,054	0.18
EUR 2,893,000	GlaxoSmithKline Capital Plc 1.375% 2/12/2024	3,050,140	0.07
GBP 187,234	Globaldrive Auto Receivables UK 2019-A Plc FRN 20/9/2026	218,375	0.01
GBP 2,080,000	Globaldrive Auto Receivables UK 2019-A Plc FRN 20/9/2026	2,431,385	0.06
GBP 1,000,000	Gosforth Funding 2017-1 Plc 'Series 2017-1X A2' FRN 19/12/2059	1,171,668	0.03
GBP 5,750,420	Greene King Finance Plc FRN 15/12/2033	6,654,968	0.15
GBP 389,600	Greene King Finance Plc 3.593% 15/3/2035	471,653	0.01
GBP 155,991	Hops Hill No 1 Plc FRN 27/5/2054	183,949	0.00
GBP 199,992	Hops Hill No 1 Plc FRN 27/5/2054	235,650	0.01
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	117,561	0.00
GBP 850,090	Hops Hill No 1 Plc FRN 27/5/2054	998,501	0.02
USD 200,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	186,487	0.00
EUR 6,370,000	HSBC Holdings Plc FRN 13/11/2031*	6,436,375	0.15
GBP 1,240,383	Jupiter Mortgage NO 1 Plc FRN 20/7/2060	1,449,106	0.03
GBP 2,392,000	Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069	2,799,563	0.07
GBP 301,750	Lanark Master Issuer Plc 'Series 2020-1X 2A' FRN 22/12/2069	353,832	0.01
GBP 630,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	743,059	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 370,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	437,910	0.01
GBP 3,314,098	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	3,897,267	0.09
GBP 300,000	Lloyds Bank Plc 5.125% 7/3/2025	405,418	0.01
GBP 797,495	London Wall Mortgage Capital Plc FRN 15/5/2051	934,087	0.02
GBP 110,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	128,270	0.00
GBP 1,062,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	1,239,528	0.03
EUR 500,000	National Westminster Bank Plc 0.5% 15/5/2024	512,110	0.01
EUR 3,975,000	Nationwide Building Society 0.5% 5/5/2041	4,052,393	0.09
EUR 307,000	Nationwide Building Society 0.75% 26/10/2022	311,408	0.01
EUR 853,000	Nationwide Building Society 2.25% 25/6/2029	1,012,909	0.02
GBP 524,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	615,210	0.01
GBP 891,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	1,043,538	0.02
GBP 2,800,000	Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/12/2027	3,268,907	0.08
EUR 53,580	Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050	52,785	0.00
GBP 3,403,847	Oat Hill NO 2 Plc FRN 27/5/2046	3,982,407	0.09
GBP 268,577	Orbita Funding 2020-1 Plc FRN 17/3/2027	313,586	0.01
GBP 913,706	Paragon Mortgages No 25 Plc FRN 15/5/2050	1,066,126	0.02
GBP 180,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	210,281	0.01
GBP 140,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	163,443	0.00
GBP 334,404	Paragon Mortgages No 26 Plc FRN 15/5/2045	393,361	0.01
GBP 605,000	PCL Funding IV Plc FRN 15/9/2024	709,485	0.02
GBP 1,295,000	PCL Funding IV Plc FRN 15/9/2024	1,518,568	0.04
GBP 230,000	PCL Funding IV Plc FRN 15/9/2024	270,057	0.01
GBP 965,000	PCL Funding V Plc FRN 15/10/2025	1,128,351	0.03
GBP 487,000	PCL Funding V Plc FRN 15/10/2025	568,657	0.01
GBP 116,000	PCL Funding V Plc FRN 15/10/2025	135,459	0.00
GBP 915,000	Permanent Master Issuer Plc FRN 15/7/2058	1,070,836	0.03
GBP 1,042,000	Precise Mortgage Funding 2019-1B Plc FRN 12/12/2055	1,230,448	0.03
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	116,517	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	117,477	0.00
GBP 110,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	129,861	0.00
GBP 200,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	233,540	0.01
GBP 1,674,759	Residential Mortgage Securities 32 Plc FRN 20/6/2070	1,973,303	0.05
GBP 410,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	486,041	0.01
GBP 1,500,000	Ripon Mortgages Plc FRN 20/8/2056	1,754,191	0.04
GBP 115,000	Ripon Mortgages Plc FRN 20/8/2056	134,494	0.00
GBP 705,746	RMAC NO 2 Plc 'Series 2018-2 A' FRN 12/6/2046	826,894	0.02
GBP 150,000	RMAC NO 2 Plc 'Series 2018-2 B' FRN 12/6/2046	176,439	0.00
GBP 190,000	RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046	223,047	0.01
GBP 385,000	Sage AR Funding No 1 Plc FRN 17/11/2030	450,660	0.01
GBP 1,110,000	Sage AR Funding No 1 Plc FRN 17/11/2030	1,298,061	0.03
GBP 535,000	Sage AR Funding No 1 Plc FRN 17/11/2030	625,494	0.01
EUR 150,000	Santander UK Plc 0.05% 12/1/2027	152,359	0.00
EUR 3,950,000	Santander UK Plc 0.1% 12/5/2024	4,004,392	0.09
GBP 1,353,685	Silk Road Finance Number Six Plc FRN 21/9/2067	1,590,182	0.04
GBP 376,200	Silverstone Master Issuer Plc 'Series 2019-1X 2A' FRN 21/1/2070	442,418	0.01
GBP 1,000,000	Silverstone Master Issuer Plc 'Series 2020-1X 1A' FRN 21/1/2070	1,170,003	0.03
EUR 914,000	Sky Ltd 2.25% 17/11/2025	1,005,074	0.02
EUR 1,713,000	Sky Ltd 2.5% 15/9/2026	1,929,182	0.04
USD 590,000	SSE Plc FRN 16/9/2077	513,336	0.01
GBP 341,850	Stanlington No 1 Plc (Restricted) 'Series 2017-1 A' FRN 12/6/2046	399,691	0.01
GBP 411,360	Tesco Property Finance 1 Plc 7.623% 13/7/2039	722,590	0.02
GBP 831,287	Tesco Property Finance 3 Plc 5.744% 13/4/2040	1,317,296	0.03
GBP 507,617	Tesco Property Finance 4 Plc 5.801% 13/10/2040	805,460	0.02
GBP 560,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	663,903	0.02
GBP 115,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	137,565	0.00
GBP 145,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	172,017	0.00
GBP 1,504,112	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	1,770,328	0.04
GBP 364,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	428,599	0.01
GBP 252,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	294,243	0.01
GBP 381,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	449,040	0.01
GBP 253,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	294,983	0.01
GBP 140,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	163,232	0.00
GBP 685,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	799,566	0.02
GBP 169,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	197,093	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 240,000	Turbo Finance 8 Plc FRN 20/2/2026	280,471	0.01
GBP 1,250,000	Turbo Finance 9 Plc FRN 20/8/2028	1,474,111	0.03
GBP 1,853,853	Turbo Finance 9 Plc FRN 20/8/2028	2,173,089	0.05
GBP 300,000	Twin Bridges 2018-1 Plc FRN 12/9/2050	350,962	0.01
GBP 641,000	Twin Bridges 2018-1 Plc FRN 12/9/2050	757,451	0.02
GBP 345,000	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	407,224	0.01
GBP 100,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	116,682	0.00
GBP 205,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	239,978	0.01
GBP 463,827	Twin Bridges 2019-1 Plc 'Series 2019-1 A' FRN 12/12/2052	542,712	0.01
GBP 275,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	323,676	0.01
GBP 150,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	175,680	0.00
GBP 305,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	358,309	0.01
GBP 416,719	Twin Bridges 2019-2 Plc FRN 12/6/2053	489,128	0.01
GBP 225,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	269,309	0.01
GBP 1,145,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	1,365,268	0.03
GBP 390,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	465,019	0.01
GBP 2,178,395	Twin Bridges 2020-1 Plc FRN 12/12/2054	2,574,839	0.06
GBP 436,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	512,966	0.01
GBP 1,155,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	1,361,858	0.03
GBP 220,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	258,474	0.01
GBP 1,339,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	1,571,375	0.04
GBP 664,006	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	829,772	0.02
EUR 4,470,000	WPP Finance 2016 1.375% 20/3/2025	4,699,088	0.11
EUR 1,900,000	Yorkshire Building Society 0.01% 13/10/2027	1,922,886	0.04
EUR 3,365,000	Yorkshire Building Society 0.375% 11/4/2023	3,408,409	0.08
EUR 679,000	Yorkshire Building Society 0.75% 10/11/2022	689,073	0.02
		220,937,238	5.13
	United States		
EUR 3,475,000	Air Products and Chemicals Inc 0.8% 5/5/2032	3,611,203	0.08
USD 9,369,000	Apple Inc 2.8% 8/2/2061	7,951,081	0.18
EUR 3,580,000	AT&T Inc 1.05% 5/9/2023	3,670,914	0.09
EUR 2,630,000	AT&T Inc 1.8% 5/9/2026	2,851,801	0.07
EUR 2,570,000	AT&T Inc 2.6% 19/5/2038	2,991,981	0.07
EUR 5,710,000	Bank of America Corp FRN 7/2/2025	5,925,923	0.14
EUR 9,090,000	Bank of America Corp FRN 26/10/2031	9,092,318	0.21
EUR 5,470,000	Bank of America Corp FRN 24/5/2032	5,668,397	0.13
EUR 4,610,000	Booking Holdings Inc 0.1% 8/3/2025	4,641,118	0.11
EUR 8,035,000	Citigroup Inc FRN 24/7/2026	8,473,068	0.20
EUR 6,255,000	Citigroup Inc FRN 8/10/2027	6,333,344	0.15
EUR 5,090,000	Coca-Cola Co/The 0.4% 6/5/2030	5,170,015	0.12
EUR 3,330,000	Comcast Corp 0.75% 20/2/2032	3,409,633	0.08
EUR 1,025,000	Danaher Corp 2.5% 30/3/2030	1,203,630	0.03
EUR 6,990,000	Fidelity National Information Services Inc 0.625% 3/12/2025	7,174,955	0.17
EUR 4,670,000	Fidelity National Information Services Inc 0.75% 21/5/2023	4,748,736	0.11
EUR 2,625,000	Fiserv Inc 1.125% 1/7/2027	2,767,905	0.06
EUR 8,080,000	Goldman Sachs Group Inc/The 0.25% 26/1/2028	8,010,956	0.19
EUR 6,785,000	Goldman Sachs Group Inc/The 1% 18/3/2033	6,866,047	0.16
EUR 3,650,000	Goldman Sachs Group Inc/The 1.375% 26/7/2022	3,708,126	0.09
EUR 2,570,000	Goldman Sachs Group Inc/The 1.625% 27/7/2026	2,752,955	0.06
EUR 3,305,000	Goldman Sachs Group Inc/The 2.875% 3/6/2026*	3,733,940	0.09
EUR 1,710,000	Goldman Sachs Group Inc/The 3.375% 27/3/2025	1,914,653	0.04
USD 3,945,000	Intel Corp 3.05% 12/8/2051	3,467,882	0.08
EUR 8,045,000	International Business Machines Corp 0.65% 11/2/2032	8,171,146	0.19
EUR 9,670,000	International Business Machines Corp 1.25% 29/1/2027	10,323,257	0.24
EUR 6,477,000	International Flavors & Fragrances Inc 1.8% 25/9/2026	7,011,093	0.16
EUR 1,025,000	JPMorgan Chase & Co FRN 11/3/2027	1,069,751	0.03
EUR 3,815,000	Levi Strauss & Co 3.375% 15/3/2027	3,957,071	0.09
EUR 6,890,000	Morgan Stanley FRN 26/7/2024	7,004,374	0.16
EUR 500,000	Morgan Stanley 1.75% 11/3/2024	524,819	0.01
EUR 3,800,000	Morgan Stanley 1.875% 30/3/2023	3,934,511	0.09
EUR 7,660,000	National Grid North America Inc 0.75% 8/8/2023	7,801,915	0.18
USD 2,935,000	Oracle Corp 3.6% 1/4/2050	2,602,712	0.06
EUR 850,000	PepsiCo Inc 1.05% 9/10/2050*	867,455	0.02
EUR 3,950,000	Thermo Fisher Scientific Inc 0.125% 1/3/2025	3,988,947	0.09
EUR 2,735,000	Thermo Fisher Scientific Inc 2.375% 15/4/2032	3,218,685	0.07
EUR 2,215,000	US Bancorp 0.85% 7/6/2024*	2,279,401	0.05
EUR 4,925,000	Verizon Communications Inc 0.875% 19/3/2032	5,028,253	0.12
EUR 4,547,000	Verizon Communications Inc 0.875% 19/3/2032	4,643,086	0.11
		188,567,057	4.38
Total Bonds		4,233,478,063	98.24
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,264,622,904	98.96
Total Portfolio		4,264,622,904	98.96
Other Net Assets		44,802,910	1.04
Total Net Assets (EUR)		4,309,425,814	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	21,380,000	USD	16,081,844	Morgan Stanley	15/9/2021	(377,502)
BRL	10,600,000	USD	2,025,877	Barclays	15/9/2021	24,930
BRL	4,020,000	USD	766,338	Goldman Sachs	15/9/2021	11,117
BRL	2,390,000	USD	458,768	Bank of America	15/9/2021	3,938
BRL	7,210,000	USD	1,386,624	Citibank	15/9/2021	9,647
CNH	7,050,000	USD	1,084,976	BNY Mellon	15/9/2021	4,835
CNH	10,570,000	USD	1,624,222	Bank of America	15/9/2021	9,340
CNH	10,570,000	USD	1,628,229	Citibank	15/9/2021	5,953
CNH	61,580,000	USD	9,569,420	HSBC Bank Plc	15/9/2021	(35,911)
EUR	3,954,032	CNH	30,437,000	BNY Mellon	15/9/2021	(27,440)
EUR	8,531,282	CNH	66,183,000	Deutsche Bank	15/9/2021	(126,133)
EUR	9,535,118	CNH	74,004,000	Goldman Sachs	15/9/2021	(145,364)
EUR	2,719,833	CNH	20,778,000	UBS	15/9/2021	1,858
EUR	6,067,076	CNH	46,420,000	HSBC Bank Plc	15/9/2021	(5,136)
EUR	536,795	CNH	4,129,000	RBS Plc	15/9/2021	(3,321)
EUR	10,003,234	HUF	3,474,830,000	Goldman Sachs	15/9/2021	61,599
EUR	1,850,315	IDR	32,517,440,000	HSBC Bank Plc	15/9/2021	(77,015)
EUR	2,020,831	MXN	49,820,000	JP Morgan	15/9/2021	(70,298)
EUR	8,438,411	NOK	85,821,146	Deutsche Bank	15/9/2021	89,088
EUR	10,586,010	NOK	107,078,854	Barclays	15/9/2021	168,578
EUR	10,080,000	USD	12,199,046	Bank of America	15/9/2021	(234,628)
EUR	830,000	USD	983,646	Morgan Stanley	15/9/2021	(1,700)
EUR	1,650,000	USD	1,959,153	JP Morgan	15/9/2021	(6,518)
IDR	8,363,750,000	USD	581,745	Standard Chartered Bank	15/9/2021	3,844
IDR	117,057,630,000	USD	8,103,320	HSBC Bank Plc	15/9/2021	86,505
INR	85,600,000	USD	1,160,358	BNP Paribas	15/9/2021	9,363
INR	706,850,000	USD	9,592,015	Standard Chartered Bank	15/9/2021	68,645
KRW	9,765,000,000	USD	8,787,006	HSBC Bank Plc	15/9/2021	(306,014)
MXN	5,430,000	USD	271,422	Goldman Sachs	15/9/2021	(1,578)
MXN	60,100,000	USD	2,973,258	State Street	15/9/2021	8,648
NOK	85,492,443	EUR	8,407,577	Deutsche Bank	15/9/2021	(90,232)
NOK	17,007,557	EUR	1,672,160	Barclays	15/9/2021	(17,538)
NOK	90,400,000	EUR	8,911,046	JP Morgan	15/9/2021	(116,257)
NOK	153,815,000	USD	18,498,201	UBS	15/9/2021	(676,461)
RUB	19,940,000	USD	269,768	Goldman Sachs	15/9/2021	1,466
RUB	19,940,000	USD	264,245	HSBC Bank Plc	15/9/2021	6,136
RUB	520,500,000	USD	7,033,730	JP Morgan	15/9/2021	45,131
SEK	39,195,000	USD	4,601,240	JP Morgan	15/9/2021	(42,637)
SEK	9,780,000	USD	1,126,391	Barclays	15/9/2021	7,725
USD	15,840,943	AUD	21,380,000	Morgan Stanley	15/9/2021	173,814
USD	599,963	BRL	3,120,000	Barclays	15/9/2021	(4,237)
USD	601,338	BRL	3,130,000	BNP Paribas	15/9/2021	(4,714)
USD	903,230	BRL	4,650,000	Citibank	15/9/2021	1,341
USD	9,522,776	CNH	61,890,000	Morgan Stanley	15/9/2021	(44,078)
USD	4,744,609	CNH	30,790,000	Citibank	15/9/2021	(15,951)
USD	4,785,027	CNH	30,790,000	Standard Chartered Bank	15/9/2021	18,224
USD	1,963,433	EUR	1,650,000	JP Morgan	15/9/2021	10,136
USD	988,015	EUR	830,000	Morgan Stanley	15/9/2021	5,394

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	10,095,774	EUR	8,430,000	Citibank	15/9/2021	106,253
USD	4,878,357	EUR	4,120,000	Barclays	15/9/2021	4,785
USD	1,150,204	EUR	975,000	Deutsche Bank	15/9/2021	(2,471)
USD	2,251,175	KRW	2,635,000,000	Bank of America	15/9/2021	(18,822)
USD	2,263,746	KRW	2,635,000,000	Barclays	15/9/2021	(8,193)
USD	1,002,093	MXN	20,030,000	Goldman Sachs	15/9/2021	6,564
USD	1,003,666	MXN	20,040,000	State Street	15/9/2021	7,474
USD	1,002,971	MXN	20,030,000	Bank of America	15/9/2021	7,306
USD	4,502,040	NOK	38,845,000	JP Morgan	15/9/2021	27,466
USD	1,101,358	NOK	9,780,000	Barclays	15/9/2021	(20,244)
USD	409,452	RUB	30,560,000	BNP Paribas	15/9/2021	(5,624)
USD	18,619,748	SEK	154,115,000	UBS	15/9/2021	613,785
USD	2,712,720	TWD	75,410,000	Standard Chartered Bank	15/9/2021	(11,332)
USD	1,626,110	TWD	45,250,000	UBS	15/9/2021	(8,209)
CAD	40,000	EUR	26,998	Morgan Stanley	15/10/2021	(224)
EUR	3,305,714	AUD	5,240,000	Royal Bank of Canada	15/10/2021	66,936
EUR	66,531,692	DKK	494,890,000	Morgan Stanley	15/10/2021	(13,479)
EUR	1,352,067	GBP	1,150,000	Standard Chartered Bank	15/10/2021	12,555
EUR	138,404,306	GBP	118,570,000	Goldman Sachs	15/10/2021	294,819
EUR	643,044	GBP	550,000	Morgan Stanley	15/10/2021	2,408
EUR	234,497	GBP	200,000	Westpac	15/10/2021	1,539
EUR	5,960,237	GBP	5,100,000	State Street	15/10/2021	19,793
EUR	676,716	GBP	580,000	BNP Paribas	15/10/2021	1,136
EUR	13,274,128	NZD	22,570,000	Morgan Stanley	15/10/2021	(163,165)
EUR	4,456,172	SEK	45,430,000	Bank of America	15/10/2021	(2,169)
EUR	38,905,225	USD	46,150,000	Toronto Dominion	15/10/2021	(93,259)
EUR	470,381	USD	550,000	Westpac	15/10/2021	5,610
EUR	1,261,839	USD	1,480,000	State Street	15/10/2021	11,183
EUR	7,267,205	USD	8,610,000	Bank of America	15/10/2021	(8,569)
EUR	625,848	USD	740,000	Royal Bank of Canada	15/10/2021	521
EUR	1,404,938	USD	1,660,000	Morgan Stanley	15/10/2021	2,176
EUR	1,947,745	USD	2,300,000	RBS Plc	15/10/2021	4,158
EUR	658,116	ZAR	11,470,000	Toronto Dominion	15/10/2021	(3,897)
EUR	1,120,763	ZAR	19,940,000	BNY Mellon	15/10/2021	(30,112)
GBP	3,720,000	EUR	4,378,699	JP Morgan	15/10/2021	(45,670)
GBP	4,870,000	EUR	5,685,009	Bank of America	15/10/2021	(12,467)
GBP	5,150,000	EUR	6,013,263	Morgan Stanley	15/10/2021	(14,580)
USD	2,130,000	EUR	1,805,443	Royal Bank of Canada	15/10/2021	(5,513)
Net unrealised depreciation						(864,940)
CHF Hedged Share Class						
CHF	3,170,031	EUR	2,956,510	BNY Mellon	15/9/2021	(17,770)
EUR	22,536	CHF	24,324	BNY Mellon	15/9/2021	(13)
Net unrealised depreciation						(17,783)
GBP Hedged Share Class						
EUR	284,356	GBP	242,867	BNY Mellon	15/9/2021	1,322
GBP	21,965,803	EUR	25,867,227	BNY Mellon	15/9/2021	(268,513)
Net unrealised depreciation						(267,191)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
JPY Hedged Share Class						
EUR	6,598	JPY	853,602	BNY Mellon	15/9/2021	18
JPY	116,249,531	EUR	896,267	BNY Mellon	15/9/2021	(149)
Net unrealised depreciation						(131)
PLN Hedged Share Class						
EUR	28,168	PLN	128,890	BNY Mellon	15/9/2021	(291)
PLN	23,832,325	EUR	5,225,887	BNY Mellon	15/9/2021	36,362
Net unrealised appreciation						36,071

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD Hedged Share Class						
EUR	4,484,620	USD	5,270,422	BNY Mellon	15/9/2021	28,340
USD	549,647,517	EUR	465,305,523	BNY Mellon	15/9/2021	(563,637)
Net unrealised depreciation						(535,297)
Total net unrealised depreciation (EUR underlying exposure - EUR 1,211,036,208)						(1,649,271)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(5)	AUD	Australian 10 Year Bond	September 2021	450,148	(1,016)
(300)	AUD	Australian 10 Year Bond	September 2021	27,008,913	(60,995)
1,625	EUR	Euro Schatz	September 2021	182,455,000	132,915
848	EUR	Short-Term Euro-BTP	September 2021	96,214,080	209,407
763	EUR	Euro-BTP	September 2021	117,196,800	1,607,445
290	EUR	Euro-OAT	September 2021	46,803,100	72,416
32	EUR	Euro Schatz	September 2021	3,592,960	3,590
17	EUR	Euro BOBL	September 2021	2,295,510	10,030
8	EUR	Euro Bund	September 2021	1,405,600	(4,250)
2	EUR	Euro-BTP	September 2021	307,200	(1,415)
(13)	EUR	Euro BUXL	September 2021	2,773,420	14,260
(29)	EUR	Euro-OAT	September 2021	4,680,310	(8,310)
(259)	EUR	Euro BOBL	September 2021	34,972,770	56,300
(316)	EUR	Euro BUXL	September 2021	67,415,440	1,169,252
(489)	EUR	Euro Bund	September 2021	85,917,300	489,740
(1)	JPY	Japanese 10 Year Bond (OSE)	September 2021	1,172,789	(4,317)
(68)	JPY	Japanese 10 Year Bond (OSE)	September 2021	79,749,656	(214,443)
(10)	GBP	Long Gilt	December 2021	1,499,842	5,919
(462)	GBP	Long Gilt	December 2021	69,292,694	264,905
(1)	USD	US Ultra 10 Year Note	December 2021	125,501	(843)
(20)	USD	US Treasury 5 Year Note (CBT)	December 2021	2,092,958	(6,081)
(261)	USD	US Treasury 10 Year Note (CBT)	December 2021	29,489,460	(132,956)
(287)	USD	US Ultra Bond (CBT)	December 2021	48,242,433	(620,101)
(363)	USD	US Ultra 10 Year Note	December 2021	45,556,805	(305,928)
2,967	GBP	90 Day Sterling	September 2022	430,321,816	(35,099)
54	GBP	90 Day Sterling	September 2022	7,831,944	(641)
Total				1,388,864,449	2,639,784

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (668,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Barclays	20/6/2022	2,990	4,905
CDS	EUR (375,000)	Fund provides default protection on ITRAXX.EUR.26.V2; and receives Fixed 1%	Citigroup	20/12/2021	(3,174)	1,105
CDS	EUR 400,000	Fund receives default protection on ITRAXX.EUR.26.V2; and pays Fixed 1%	Citigroup	20/12/2021	(844)	(1,178)
CDS	EUR (2,505,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	9,944	18,398

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (2,004,407)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	8,972	14,718
CDS	EUR (2,338,794)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	9,287	17,174
IFS	GBP 8,500,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.51%	Goldman Sachs	17/12/2029	(258,413)	(258,413)
IFS	GBP 1,855,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.495%	Goldman Sachs	17/12/2029	(60,619)	(60,619)
IFS	GBP 6,982,500	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.29%	Goldman Sachs	15/3/2030	(458,527)	(458,527)
IFS	GBP 6,982,500	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.27%	Goldman Sachs	15/3/2030	(479,280)	(479,280)
IFS	GBP 4,885,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.34%	Goldman Sachs	15/3/2030	(284,381)	(284,381)
IFS	GBP 5,585,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.202%	Goldman Sachs	15/3/2030	(439,576)	(439,576)
IFS	GBP 5,230,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.285%	Goldman Sachs	15/3/2030	(347,332)	(347,332)
IFS	GBP 5,230,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.293%	Goldman Sachs	15/3/2030	(341,110)	(341,110)
IFS	GBP 19,690,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.315%	Goldman Sachs	15/5/2030	(1,318,540)	(1,318,540)
IFS	GBP 4,140,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.625%	Goldman Sachs	15/2/2031	(226,417)	(226,417)
IFS	USD 6,790,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3375%	Goldman Sachs	11/3/2031	(269,062)	(269,062)
IFS	USD 3,170,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Goldman Sachs	30/3/2031	(73,886)	(73,886)
IFS	GBP 15,480,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.65%	Goldman Sachs	15/4/2031	(781,604)	(781,604)
IFS	GBP 16,120,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.6575%	Goldman Sachs	15/4/2031	(795,517)	(795,517)
IFS	EUR 21,120,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.3825%	Goldman Sachs	15/4/2031	(794,483)	(794,483)
IFS	GBP 5,800,382	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.756%	Goldman Sachs	15/4/2031	(198,890)	(198,890)
IFS	USD 16,640,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6694%	Goldman Sachs	14/5/2031	(81,564)	(81,564)
IFS	USD 26,035,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4965%	Goldman Sachs	11/6/2031	478,008	478,008
IFS	EUR 10,262,500	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.535%	Goldman Sachs	15/6/2031	(206,319)	(206,319)
IFS	EUR 10,159,875	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.532%	Goldman Sachs	15/6/2031	(207,828)	(207,828)
IFS	GBP 2,320,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Goldman Sachs	15/7/2031	(18,839)	(18,839)
IFS	GBP 3,470,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Goldman Sachs	15/7/2031	(49,583)	(49,583)
IFS	GBP 8,600,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.7175%	Goldman Sachs	15/7/2031	(244,873)	(244,873)
IFS	USD 3,515,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4325%	Goldman Sachs	6/5/2051	(53,574)	(53,574)
IFS	USD 4,065,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4375%	Goldman Sachs	7/5/2051	(54,026)	(54,026)
IFS	EUR 1,070,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Goldman Sachs	15/8/2051	(8,558)	(8,558)
IRS	KRW 23,688,271,800	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	17,882	17,882
IRS	KRW 58,489,541,250	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 1.59%	Bank of America	21/9/2023	27,461	27,461
IRS	KRW 48,741,268,750	Fund receives Fixed 1.632%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	37,491	37,491
IRS	BRL 6,380,094	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(57,203)	(57,203)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	HUF 2,426,215,000	Fund receives Fixed 2.1625%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	16/6/2026	(113,830)	(113,830)
IRS	USD 7,920,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5695%	Goldman Sachs	11/3/2031	(196,134)	(196,134)
IRS	USD 3,740,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Goldman Sachs	30/3/2031	(124,332)	(124,332)
IRS	USD 20,930,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Goldman Sachs	14/5/2031	(658,107)	(642,070)
IRS	EUR 7,357,440	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.663%	Goldman Sachs	15/7/2039	(520,158)	(520,158)
IRS	EUR 4,175,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.473%	Goldman Sachs	29/4/2041	(146,114)	(146,114)
IRS	KRW 25,053,028,200	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	21,147	21,147
Total (EUR underlying exposure - EUR 397,094,385)					(9,259,515)	(9,215,531)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (16,142,522)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022; and pays -0.11% Fixed annually from 18/1/2023	Barclays	14/1/2022	160,511	(81,223)
EUR (16,142,522)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.11% Fixed annually from 18/1/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022	Barclays	14/1/2022	(19,589)	(261,324)
Total (EUR underlying exposure - EUR 15,915,483)				140,922	(342,547)

Euro Corporate Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
511,209	BlackRock ICS Euro Liquid Environmentally Aware Fund~	50,453,663	1.53
135,128	iShares EUR Corp Bond 1-5yr UCITS ETF*~	15,086,366	0.46
Total Funds		65,540,029	1.99
BONDS			
	Australia		
EUR 5,859,000	APT Pipelines Ltd 0.75% 15/3/2029	5,921,896	0.18
EUR 12,965,000	APT Pipelines Ltd 2% 15/7/2030	14,274,595	0.43
EUR 7,850,000	Macquarie Group Ltd 0.35% 3/3/2028	7,835,949	0.24
EUR 7,000,000	Telstra Corp Ltd 1% 23/4/2030	7,419,930	0.23
EUR 2,864,000	Telstra Corp Ltd 1.375% 26/3/2029	3,118,466	0.09
		38,570,836	1.17
	Austria		
EUR 11,700,000	BAWAG Group AG FRN 26/3/2029	12,266,163	0.37
EUR 2,200,000	Erste Group Bank AG 0.05% 16/9/2025	2,218,788	0.07
EUR 2,600,000	Kommunalkredit Austria AG 0.25% 14/5/2024	2,606,201	0.08
EUR 1,000,000	Raiffeisen Bank International AG 1% 4/12/2023*	1,028,445	0.03
EUR 7,500,000	Volksbank Wien AG 0.875% 23/3/2026*	7,642,575	0.23
		25,762,172	0.78
	Belgium		
EUR 9,400,000	Ageas SA/NV FRN 10/12/2029 (Perpetual)	10,102,650	0.31
EUR 3,800,000	Ageas SA/NV FRN 24/11/2051	3,915,900	0.12
EUR 5,300,000	Anheuser-Busch InBev SA/NV 3.7% 2/4/2040	7,278,220	0.22
EUR 14,300,000	Argenta Spaarbank NV 1% 6/2/2024	14,716,988	0.45
EUR 9,500,000	Argenta Spaarbank NV 1% 13/10/2026	9,794,880	0.30
EUR 4,100,000	Elia Transmission Belgium SA 1.375% 7/4/2027	4,355,184	0.13
EUR 4,475,000	Euroclear Bank SA 0.125% 7/7/2025	4,524,762	0.14
EUR 6,600,000	FLUVIUS System Operator CVBA 0.25% 2/12/2030*	6,607,425	0.20
EUR 9,300,000	Fluxys Belgium SA 1.75% 5/10/2027	9,876,926	0.30
EUR 7,000,000	KBC Group NV FRN 11/3/2027	7,073,500	0.21
EUR 14,800,000	KBC Group NV 0.125% 10/9/2026	14,851,800	0.45
		93,098,235	2.83
	Canada		
EUR 3,100,000	TotalEnergies Capital Canada Ltd 2.125% 18/9/2029	3,585,565	0.11
	Denmark		
EUR 5,000,000	Danske Bank A/S FRN 24/5/2023	5,057,050	0.16
USD 2,195,000	Danske Bank A/S FRN 12/9/2023	1,877,341	0.06
EUR 5,625,000	Danske Bank A/S FRN 9/6/2029	5,686,875	0.17
DKK 95,391,329	Nykredit Realkredit AS 0.5% 1/10/2035	12,892,191	0.39
DKK 68,956,076	Realkredit Danmark A/S 0.5% 1/10/2035	9,294,878	0.28
		34,808,335	1.06
	Estonia		
EUR 4,064,000	Elering AS 0.875% 3/5/2023	4,117,889	0.13
	Finland		
EUR 5,346,000	CRH Finland Services Oyj 0.875% 5/11/2023	5,475,747	0.17
EUR 15,450,000	Nordea Bank Abp FRN 18/8/2031	15,565,875	0.47
EUR 6,525,000	OP Corporate Bank plc FRN 9/6/2030	6,786,000	0.21
EUR 8,671,000	OP Corporate Bank plc 0.375% 29/8/2023	8,807,438	0.27
EUR 8,775,000	OP Corporate Bank plc 0.375% 16/6/2028*	8,811,943	0.27
EUR 4,208,000	OP Mortgage Bank 0.625% 15/2/2029	4,479,837	0.13
		49,926,840	1.52
	France		
EUR 600,000	Air Liquide Finance SA 1.375% 2/4/2030	668,283	0.02
EUR 5,100,000	Autoroutes du Sud de la France SA 1.125% 20/4/2026	5,420,608	0.16
EUR 4,073,000	AXA SA FRN 28/5/2049	4,741,990	0.14
EUR 5,800,000	Banque Federative du Credit Mutuel SA 0.1% 8/10/2027	5,827,985	0.18
EUR 7,200,000	Banque Federative du Credit Mutuel SA 0.125% 5/2/2024	7,274,952	0.22
EUR 3,500,000	Banque Federative du Credit Mutuel SA 0.75% 15/6/2023	3,573,728	0.11
EUR 4,900,000	Banque Federative du Credit Mutuel SA 0.75% 17/7/2025	5,066,992	0.15
EUR 6,000,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)	6,809,811	0.21
EUR 11,000,000	BNP Paribas SA FRN 15/7/2025	11,170,500	0.34
EUR 6,700,000	BNP Paribas SA FRN 19/2/2028	6,771,087	0.21
EUR 15,300,000	BNP Paribas SA FRN 15/1/2032*	15,606,536	0.47
EUR 6,900,000	BNP Paribas SA 0.625% 3/12/2032	6,826,688	0.21
EUR 10,500,000	BPCE SA FRN 15/9/2027	10,613,768	0.32
EUR 3,700,000	BPCE SA 0.125% 4/12/2024	3,745,695	0.11
EUR 4,900,000	BPCE SA 0.375% 5/10/2023	4,978,890	0.15
EUR 4,500,000	BPCE SA 1% 15/7/2024	4,663,598	0.14
EUR 3,900,000	Capgemini SE 1% 18/10/2024	4,038,070	0.12
EUR 12,900,000	Capgemini SE 2.5% 1/7/2023	13,487,530	0.41
EUR 2,864,000	Carrefour SA 1.75% 15/7/2022	2,902,678	0.09
EUR 10,200,000	Cie de Saint-Gobain 0.625% 15/3/2024	10,438,744	0.32
EUR 7,900,000	Coentreprise de Transport d'Electricite SA 0.875% 29/9/2024	8,121,598	0.25
EUR 5,000,000	Coentreprise de Transport d'Electricite SA 1.5% 29/7/2028	5,436,913	0.17
EUR 2,600,000	Coentreprise de Transport d'Electricite SA 2.125% 9/7/2032*	3,028,090	0.09
EUR 14,000,000	Credit Agricole Assurances SA FRN 27/9/2048	17,290,000	0.53
EUR 5,700,000	Credit Agricole Assurances SA 2% 17/7/2030*	6,081,159	0.18
EUR 8,000,000	Credit Agricole SA FRN 22/4/2026	8,277,400	0.25

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,300,000	Credit Agricole SA FRN 5/6/2030*	4,503,906	0.14
EUR 2,000,000	Credit Agricole SA/London 0.5% 24/6/2024	2,037,340	0.06
EUR 2,400,000	Credit Mutuel Arkea SA 0.875% 7/5/2027	2,508,864	0.08
EUR 6,300,000	Danone SA 1/12/2025 (Zero Coupon)	6,357,425	0.19
EUR 9,600,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	10,862,400	0.33
GBP 4,900,000	Electricite de France SA FRN 22/1/2029 (Perpetual)	6,548,447	0.20
EUR 2,300,000	Elis SA 1% 3/4/2025	2,314,950	0.07
EUR 7,100,000	Elis SA 1.75% 11/4/2024	7,309,521	0.22
EUR 16,300,000	Engie SA 0.375% 11/6/2027	16,633,547	0.51
EUR 7,300,000	Engie SA 0.375% 21/6/2027*	7,461,695	0.23
EUR 4,700,000	Engie SA 0.875% 27/3/2024	4,829,838	0.15
EUR 3,900,000	Engie SA 1.75% 27/3/2028	4,319,581	0.13
EUR 2,200,000	Engie SA 1.875% 19/9/2033	2,522,385	0.08
EUR 3,100,000	Faurecia SE 3.75% 15/6/2028	3,274,096	0.10
EUR 8,981,000	Firmenich Productions Participations SAS 1.75% 30/4/2030*	10,025,400	0.30
EUR 2,300,000	HSBC Continental Europe SA 0.25% 17/5/2024	2,334,305	0.07
EUR 4,600,000	Icade Sante SAS 1.375% 17/9/2030	4,908,867	0.15
EUR 8,800,000	La Poste SA 1.375% 21/4/2032	9,678,988	0.29
EUR 2,500,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal FRN 21/6/2052	2,567,920	0.08
EUR 3,000,000	Orange SA FRN 15/1/2025 (Perpetual)	3,171,330	0.10
EUR 9,300,000	Orange SA 1% 12/5/2025	9,689,112	0.29
EUR 8,300,000	Orange SA 1% 12/9/2025	8,690,141	0.26
EUR 4,500,000	Orange SA 1.25% 7/7/2027*	4,834,462	0.15
EUR 2,149,000	PSA Banque France SA 0.5% 12/4/2022	2,159,122	0.07
EUR 600,000	RTE Reseau de Transport d'Electricite SADIR 9/9/2027 (Zero Coupon)	598,488	0.02
EUR 6,500,000	RTE Reseau de Transport d'Electricite SADIR 1% 19/10/2026*	6,834,555	0.21
EUR 4,500,000	RTE Reseau de Transport d'Electricite SADIR 2.875% 12/9/2023	4,795,740	0.15
EUR 5,800,000	Schneider Electric SE 12/6/2023 (Zero Coupon)	5,843,355	0.18
EUR 1,300,000	Schneider Electric SE 1% 9/4/2027	1,382,959	0.04
EUR 9,700,000	Societe Generale SA FRN 22/9/2028	9,944,440	0.30
EUR 5,000,000	Societe Generale SA FRN 12/6/2029	4,957,475	0.15
EUR 8,400,000	Societe Generale SA FRN 24/11/2030	8,471,400	0.26
EUR 6,500,000	Societe Generale SA 0.125% 18/2/2028	6,486,243	0.20
EUR 9,000,000	Societe Generale SA 0.75% 25/1/2027	9,191,340	0.28
EUR 10,300,000	Suez SA FRN 30/12/2021 (Perpetual)	10,374,675	0.32
EUR 9,200,000	Suez SA 9/6/2026 (Zero Coupon)*	9,231,786	0.28
EUR 3,800,000	Terega SA 0.875% 17/9/2030	3,888,160	0.12
EUR 18,300,000	Thales SA 26/3/2026 (Zero Coupon)	18,351,240	0.56
EUR 7,400,000	TotalEnergies Capital International SA 0.696% 31/5/2028	7,741,695	0.24
EUR 1,603,000	TotalEnergies SE FRN 26/2/2025 (Perpetual)	1,707,721	0.05
EUR 6,168,000	TotalEnergies SE FRN 6/10/2026 (Perpetual)	6,899,705	0.21
EUR 10,447,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	10,632,957	0.32
EUR 4,900,000	TotalEnergies SE FRN 4/6/2030 (Perpetual)	5,010,495	0.15
EUR 16,600,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)*	17,118,750	0.52
EUR 7,100,000	Veolia Environnement SA FRN 20/1/2029 (Perpetual)	7,250,875	0.22
EUR 1,100,000	Veolia Environnement SA 0.314% 4/10/2023	1,112,299	0.03
EUR 3,000,000	Veolia Environnement SA 0.664% 15/1/2031*	3,085,335	0.09
EUR 5,800,000	Veolia Environnement SA 0.672% 30/3/2022	5,821,344	0.18
EUR 4,300,000	Veolia Environnement SA 0.8% 15/1/2032	4,426,549	0.13
EUR 6,600,000	Veolia Environnement SA 0.892% 14/1/2024	6,754,638	0.21
EUR 4,700,000	Veolia Environnement SA 1.25% 15/4/2028	5,055,202	0.15
		505,376,356	15.37
	Germany		
EUR 10,000,000	Allianz SE FRN 30/10/2030 (Perpetual)	10,314,450	0.31
EUR 9,100,000	Allianz SE FRN 8/7/2050	9,917,408	0.30
EUR 12,700,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	13,184,759	0.40
EUR 3,446,000	Commerzbank AG 0.05% 9/5/2029	3,513,559	0.11
EUR 631,000	Commerzbank AG 0.625% 24/8/2027	666,383	0.02
EUR 6,449,000	Commerzbank AG 1% 4/3/2026	6,738,076	0.21
EUR 1,200,000	Deutsche Bahn Finance GMBH FRN 18/7/2029 (Perpetual)	1,242,420	0.04
EUR 5,675,000	Deutsche Bahn Finance GMBH 0.625% 15/4/2036	5,674,574	0.17
EUR 4,525,000	Deutsche Bahn Finance GMBH 0.875% 23/6/2039	4,611,541	0.14
EUR 2,675,000	Deutsche Bank AG FRN 10/6/2026	2,818,500	0.09
EUR 8,500,000	Deutsche Bank AG FRN 17/2/2032	8,720,745	0.27
EUR 6,000,000	Deutsche Pfandbriefbank AG 0.1% 2/2/2026	5,998,260	0.18
EUR 8,100,000	Deutsche Pfandbriefbank AG 0.125% 5/9/2024	8,150,018	0.25
EUR 10,186,000	Deutsche Telekom AG 1.75% 25/3/2031*	11,599,529	0.35
EUR 8,400,000	Deutsche Telekom AG 1.75% 9/12/2049	9,196,124	0.28
EUR 3,625,000	E.ON SE 1% 7/10/2025	3,784,029	0.12
EUR 3,400,000	Eurogrid GmbH 0.741% 21/4/2033	3,481,838	0.11
EUR 8,900,000	Eurogrid GmbH 1.113% 15/5/2032*	9,545,635	0.29
EUR 10,800,000	Eurogrid GmbH 1.625% 3/11/2023	11,203,920	0.34
EUR 4,400,000	Eurogrid GmbH 1.875% 10/6/2025	4,715,480	0.14
EUR 8,800,000	Evonik Industries AG 0.625% 18/9/2025	9,050,360	0.28

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 23,375,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	24,527,504	0.75
EUR 8,200,000	Hamburg Commercial Bank AG 0.75% 23/11/2023*	8,283,724	0.25
EUR 3,000,000	HeidelbergCement AG 1.5% 7/2/2025	3,157,335	0.10
EUR 6,023,000	HeidelbergCement AG 2.25% 3/6/2024*	6,392,558	0.19
EUR 8,900,000	KION Group AG 1.625% 24/9/2025	9,402,485	0.29
EUR 4,000,000	Landesbank Baden-Wuerttemberg 2.2% 9/5/2029	4,329,140	0.13
EUR 4,600,000	Merck Financial Services GmbH 0.875% 5/7/2031	4,894,260	0.15
EUR 100,000	Merck KGaA FRN 25/6/2079*	110,990	0.00
EUR 3,900,000	Merck KGaA FRN 25/6/2079*	4,329,585	0.13
EUR 4,800,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042*	5,039,040	0.15
EUR 6,200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2049	7,266,214	0.22
EUR 16,111,000	State of North Rhine-Westphalia Germany 0.125% 4/6/2031*	16,513,449	0.50
EUR 5,600,000	Volkswagen Bank GmbH 1.25% 10/6/2024	5,801,320	0.18
EUR 7,910,000	Volkswagen Financial Services AG 1.5% 1/10/2024	8,274,928	0.25
EUR 2,325,000	Volkswagen Leasing GmbH 12/7/2023 (Zero Coupon)	2,330,917	0.07
EUR 8,850,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	8,926,331	0.27
EUR 3,236,000	Volkswagen Leasing GmbH 1.375% 20/1/2025	3,385,269	0.10
EUR 2,166,000	Volkswagen Leasing GmbH 1.625% 15/8/2025	2,297,411	0.07
EUR 8,900,000	Vonovia SE 0.625% 14/12/2029	9,028,961	0.27
EUR 10,400,000	Vonovia SE 1% 16/6/2033	10,591,152	0.32
EUR 8,600,000	ZF Finance GmbH 2.75% 25/5/2027	9,049,909	0.28
EUR 3,100,000	ZF Finance GmbH 3.75% 21/9/2028	3,448,533	0.10
		301,508,623	9.17
	International		
EUR 14,770,000	European Investment Bank 1% 14/4/2032	16,550,464	0.50
EUR 65,300,000	European Union 22/4/2031 (Zero Coupon)	66,466,911	2.02
		83,017,375	2.52
	Ireland		
EUR 5,710,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	5,853,464	0.18
EUR 5,196,000	AIB Group Plc 1.25% 28/5/2024*	5,391,604	0.16
EUR 10,380,000	Bank of Ireland Group Plc 1.375% 29/8/2023	10,696,680	0.33
EUR 3,019,000	ESB Finance DAC 1.875% 14/6/2031*	3,437,705	0.10
EUR 12,413,000	GAS Networks Ireland 0.125% 4/12/2024	12,545,074	0.38
EUR 2,933,000	GAS Networks Ireland 1.375% 5/12/2026	3,148,884	0.10
EUR 4,684,000	Glencore Capital Finance DAC 0.75% 1/3/2029	4,698,661	0.14
EUR 4,784,000	Glencore Capital Finance DAC 1.25% 1/3/2033	4,767,495	0.15
EUR 12,016,000	Lunar Funding V for Swisscom AG 1.125% 12/10/2026	12,762,013	0.39
EUR 6,500,000	Zurich Finance Ireland Designated Activity Co FRN 17/9/2050	6,952,400	0.21
		70,253,980	2.14
	Italy		
EUR 1,802,000	Assicurazioni Generali SpA 3.875% 29/1/2029	2,155,634	0.07
EUR 8,426,000	ASTM SpA 1.625% 8/2/2028	8,779,276	0.27
EUR 10,886,000	Buzzi Unicem SpA 2.125% 28/4/2023	11,248,395	0.34
EUR 4,700,000	Enel SpA FRN 24/8/2026 (Perpetual)*	5,252,250	0.16
EUR 3,475,000	Enel SpA FRN 24/5/2080*	3,808,600	0.12
EUR 3,795,000	Eni SpA FRN 11/2/2030 (Perpetual)	3,893,670	0.12
EUR 9,100,000	Eni SpA 0.375% 14/6/2028	9,226,536	0.28
EUR 3,100,000	Eni SpA 2% 18/5/2031	3,547,097	0.11
EUR 3,100,000	Eni SpA 3.25% 10/7/2023	3,309,467	0.10
EUR 13,131,000	Hera SpA 0.25% 3/12/2030	12,932,394	0.39
EUR 4,600,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	4,730,364	0.14
EUR 12,542,000	Intesa Sanpaolo SpA 1% 19/11/2026*	13,031,138	0.40
EUR 14,414,000	Intesa Sanpaolo SpA 2.925% 14/10/2030	15,631,479	0.47
EUR 8,400,000	Intesa Sanpaolo Vita SpA 2.375% 22/12/2030	8,514,198	0.26
EUR 5,900,000	Iren SpA 1% 1/7/2030	6,131,841	0.19
EUR 7,400,000	Italgas SpA 0.875% 24/4/2030*	7,674,392	0.23
EUR 10,400,000	Italgas SpA 1% 11/12/2031	10,801,224	0.33
EUR 5,725,000	Snam SpA 15/8/2025 (Zero Coupon)	5,743,320	0.17
EUR 3,675,000	Snam SpA 0.625% 30/6/2031	3,729,390	0.11
EUR 17,784,000	Snam SpA 0.75% 17/6/2030	18,328,690	0.56
EUR 4,800,000	Snam SpA 1% 12/9/2034*	4,968,672	0.15
EUR 5,000,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	4,999,000	0.15
EUR 13,731,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	14,027,246	0.43
EUR 12,880,000	UniCredit SpA FRN 25/6/2025	13,307,680	0.40
EUR 10,605,000	UniCredit SpA 1.8% 20/1/2030*	11,190,291	0.34
		206,962,244	6.29
	Japan		
EUR 18,325,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	20,178,733	0.61
	Jersey		
EUR 5,400,000	Glencore Finance Europe Ltd 1.875% 13/9/2023	5,590,916	0.17
	Luxembourg		
EUR 6,800,000	Becton Dickinson Euro Finance Sarl 0.334% 13/8/2028	6,796,260	0.21
EUR 3,200,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	3,245,040	0.10
EUR 9,986,000	DH Europe Finance II Sarl 0.75% 18/9/2031	10,210,865	0.31
EUR 49,015,000	European Financial Stability Facility 20/1/2031 (Zero Coupon)	49,940,158	1.52
EUR 6,336,000	GELF Bond Issuer I SA 1.125% 18/7/2029	6,640,888	0.20
EUR 7,143,000	GELF Bond Issuer I SA 1.625% 20/10/2026*	7,655,082	0.23

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 6,800,000	Holcim Finance Luxembourg SA 0.625% 19/1/2033	6,666,754	0.20
EUR 7,766,000	Medtronic Global Holdings SCA 2/12/2022 (Zero Coupon)	7,804,248	0.24
EUR 10,180,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	10,342,982	0.31
EUR 6,573,000	Medtronic Global Holdings SCA 0.375% 7/3/2023	6,647,341	0.20
EUR 1,700,000	Medtronic Global Holdings SCA 1% 2/7/2031	1,794,766	0.05
EUR 5,234,000	Medtronic Global Holdings SCA 1.125% 7/3/2027	5,555,760	0.17
EUR 11,500,000	Novartis Finance SA 23/9/2028 (Zero Coupon)	11,493,100	0.35
EUR 7,285,000	SELP Finance Sarl 1.5% 20/12/2026	7,719,295	0.24
EUR 6,750,000	SES SA FRN 27/5/2026 (Perpetual)	6,864,784	0.21
EUR 7,422,000	SIG Combibloc PurchaseCo Sarl 2.125% 18/6/2025	7,872,404	0.24
EUR 7,200,000	Traton Finance Luxembourg SA 1.25% 24/3/2033*	7,451,784	0.23
		164,701,511	5.01
	Netherlands		
EUR 3,000,000	Airbus Finance BV 0.875% 13/5/2026	3,131,199	0.10
EUR 8,475,000	ASML Holding NV 0.625% 7/5/2029	8,851,629	0.27
EUR 2,959,000	ASML Holding NV 1.375% 7/7/2026	3,173,572	0.10
EUR 4,682,000	ASML Holding NV 1.625% 28/5/2027*	5,132,736	0.16
EUR 13,097,000	ASML Holding NV 3.375% 19/9/2023	14,125,962	0.43
EUR 864,000	Athora Netherlands NV FRN 15/7/2031	876,744	0.03
EUR 3,100,000	Bayer Capital Corp BV 1.5% 26/6/2026	3,295,765	0.10
EUR 8,325,000	BMW Finance NV 24/3/2023 (Zero Coupon)	8,379,113	0.25
EUR 233,000	BMW Finance NV 24/3/2023 (Zero Coupon)	234,542	0.01
EUR 1,000,000	BMW Finance NV 0.125% 13/7/2022	1,005,651	0.03
EUR 2,989,000	BMW Finance NV 0.5% 22/11/2022	3,024,031	0.09
EUR 8,980,000	BMW Finance NV 1% 14/11/2024	9,339,514	0.28
EUR 4,995,000	Cooperatieve Rabobank UA 2.375% 22/5/2023	5,241,919	0.16
EUR 3,863,000	Daimler International Finance BV 0.25% 11/5/2022	3,881,697	0.12
EUR 5,700,000	de Volksbank NV 0.01% 16/9/2024	5,752,681	0.18
EUR 4,704,000	Deutsche Telekom International Finance BV 0.625% 1/12/2022	4,765,622	0.14
EUR 1,416,000	Deutsche Telekom International Finance BV 0.625% 3/4/2023	1,438,395	0.04
EUR 3,400,000	EDP Finance BV 1.625% 26/1/2026*	3,647,418	0.11
EUR 100,000	EDP Finance BV 1.875% 29/9/2023	104,815	0.00
EUR 8,270,000	ELM BV for Firmenich International SA FRN 3/9/2025 (Perpetual)	8,961,372	0.27
EUR 5,000,000	Enel Finance International NV 17/6/2024 (Zero Coupon)	5,036,025	0.15
EUR 11,700,000	Enel Finance International NV 17/6/2027 (Zero Coupon)	11,661,449	0.35
EUR 2,023,000	Heineken NV 1.75% 7/5/2040	2,230,666	0.07
GBP 14,543,000	Holcim Sterling Finance Netherlands BV 3% 12/5/2032*	18,738,348	0.57
EUR 4,500,000	Iberdrola International BV FRN 26/3/2024 (Perpetual)	4,753,125	0.14
EUR 2,000,000	Iberdrola International BV FRN 12/11/2024 (Perpetual)	2,177,000	0.07
EUR 12,600,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	13,041,000	0.40
EUR 7,700,000	Iberdrola International BV FRN 9/11/2026 (Perpetual)	7,832,825	0.24
EUR 11,400,000	ING Groep NV FRN 3/9/2025	11,451,300	0.35
EUR 19,000,000	ING Groep NV FRN 18/2/2029	18,838,500	0.57
EUR 5,000,000	ING Groep NV FRN 26/5/2031	5,337,500	0.16
EUR 5,457,000	Koninklijke Ahold Delhaize NV 1.125% 19/3/2026*	5,751,869	0.17
EUR 6,466,000	Nederlandse Gasunie NV 1% 11/5/2026*	6,806,902	0.21
EUR 12,985,000	NN Group NV FRN 8/4/2044	14,441,008	0.44
EUR 2,262,000	NN Group NV 1% 18/3/2022	2,279,564	0.07
EUR 4,000,000	Redexis Gas Finance BV 1.875% 28/5/2025	4,251,700	0.13
EUR 5,676,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)*	6,319,091	0.19
EUR 3,975,000	Sagax Euro Mtn NL BV 0.75% 26/1/2028	3,992,053	0.12
EUR 6,965,000	Shell International Finance BV 0.5% 8/11/2031*	7,018,874	0.21
EUR 1,800,000	Shell International Finance BV 1.25% 11/11/2032*	1,940,906	0.06
EUR 4,375,000	Shell International Finance BV 1.875% 7/4/2032	5,005,963	0.15
EUR 4,100,000	Siemens Financieringsmaatschappij NV 0.375% 5/6/2026	4,217,773	0.13
EUR 4,629,000	Siemens Financieringsmaatschappij NV 0.9% 28/2/2028*	4,921,761	0.15
EUR 4,600,000	Stellantis NV 1.25% 20/6/2033	4,633,189	0.14
EUR 4,800,000	Telefonica Europe BV FRN 7/3/2023 (Perpetual)*	4,903,531	0.15
EUR 17,500,000	Telefonica Europe BV FRN 4/9/2023 (Perpetual)	18,124,059	0.55
EUR 15,425,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	16,230,956	0.49
EUR 7,675,000	TenneT Holding BV 0.5% 9/6/2031	7,842,123	0.24
EUR 16,800,000	Volkswagen International Finance NV FRN 17/6/2025 (Perpetual)	18,139,212	0.55
EUR 1,700,000	Volkswagen International Finance NV FRN 27/6/2028 (Perpetual)	1,994,509	0.06
EUR 4,000,000	Volkswagen International Finance NV FRN 17/6/2029 (Perpetual)	4,512,660	0.14
EUR 5,000,000	Vonovia Finance BV 1% 9/7/2030	5,202,525	0.16
EUR 3,800,000	Vonovia Finance BV 1.125% 14/9/2034	3,885,956	0.12
EUR 1,900,000	Vonovia Finance BV 2.25% 7/4/2030	2,171,434	0.07
		350,049,733	10.64

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	New Zealand		
EUR 10,719,000	Chorus Ltd 0.875% 5/12/2026*	11,101,615	0.34
EUR 22,238,000	Chorus Ltd 1.125% 18/10/2023	22,827,196	0.70
NZD 7,734,000	New Zealand Government Bond 1.75% 15/5/2041	4,069,894	0.12
		37,998,705	1.16
	Norway		
EUR 1,860,000	DNB Bank ASA FRN 20/3/2028	1,894,507	0.06
EUR 3,150,000	Equinor ASA 1.375% 22/5/2032	3,458,503	0.10
EUR 5,603,000	Telenor ASA 25/9/2023 (Zero Coupon)	5,640,428	0.17
		10,993,438	0.33
	Portugal		
EUR 3,000,000	EDP - Energias de Portugal SA FRN 30/4/2079	3,273,000	0.10
EUR 1,100,740	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023	1,110,083	0.03
EUR 4,780,958	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	4,774,808	0.14
EUR 1,481,940	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	1,487,438	0.05
		10,645,329	0.32
	Spain		
EUR 1,700,000	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/1/2022	1,706,868	0.05
EUR 10,700,000	Banco de Sabadell SA FRN 11/3/2027	11,061,392	0.34
EUR 8,600,000	Banco de Sabadell SA FRN 16/6/2028*	8,522,600	0.26
EUR 3,500,000	Banco de Sabadell SA FRN 15/4/2031	3,534,405	0.11
EUR 1,800,000	Banco de Sabadell SA 0.875% 22/7/2025	1,845,936	0.06
EUR 5,700,000	Banco Santander SA 1.375% 14/12/2022	5,829,257	0.18
EUR 9,000,000	CaixaBank SA FRN 10/7/2026	9,250,290	0.28
GBP 2,400,000	CaixaBank SA FRN 3/12/2026	2,814,765	0.08
EUR 5,600,000	CaixaBank SA 0.375% 3/2/2025	5,687,920	0.17
EUR 14,300,000	CaixaBank SA 0.75% 9/7/2026*	14,756,242	0.45
EUR 10,300,000	CaixaBank SA 1.125% 27/3/2026	10,817,833	0.33
EUR 3,100,000	Cellnex Finance Co SA 1.5% 8/6/2028	3,151,150	0.09
EUR 1,800,000	Cellnex Finance Co SA 2% 15/2/2033	1,799,035	0.05
EUR 1,900,000	Cellnex Telecom SA 1.75% 23/10/2030	1,901,216	0.06
EUR 7,300,000	Iberdrola Finanzas SA 0.875% 16/6/2025	7,584,736	0.23
EUR 2,034,000	NorteGas Energia Distribucion SA 2.065% 28/9/2027*	2,214,040	0.07
EUR 3,100,000	Santander Consumer Finance SA 0.5% 4/10/2021	3,102,697	0.09
EUR 11,700,000	Telefonica Emisiones SA 1.477% 14/9/2021	11,707,897	0.36
		107,288,279	3.26
	Sweden		
EUR 7,000,000	Skandinaviska Enskilda Banken AB FRN 31/10/2028	7,202,068	0.22
	Switzerland		
EUR 6,123,000	Credit Suisse AG/London 0.25% 5/1/2026	6,164,912	0.19
EUR 10,590,000	Credit Suisse AG/London 0.25% 1/9/2028	10,476,369	0.32
EUR 6,648,000	Credit Suisse Group AG FRN 2/4/2026	7,349,763	0.22
EUR 5,166,000	Credit Suisse Group AG FRN 24/6/2027	5,308,633	0.16
EUR 27,227,000	Credit Suisse Group AG FRN 14/1/2028	27,419,086	0.83
EUR 4,300,000	Credit Suisse Group AG 0.625% 18/1/2033	4,085,624	0.12
EUR 2,976,000	UBS AG/London 0.25% 10/1/2022	2,982,264	0.09
EUR 2,850,000	UBS Group AG FRN 20/9/2022	2,852,038	0.09
EUR 11,869,000	UBS Group AG FRN 17/4/2025	12,284,178	0.37
EUR 9,600,000	UBS Group AG FRN 29/1/2026	9,703,200	0.30
EUR 5,525,000	UBS Group AG 0.625% 24/2/2033*	5,544,172	0.17
		94,170,239	2.86
	United Kingdom		
EUR 7,175,000	AstraZeneca Plc 0.375% 3/6/2029	7,273,872	0.22
EUR 11,500,000	Barclays Plc FRN 2/4/2025	12,496,762	0.38
EUR 12,065,000	Barclays Plc FRN 9/6/2025	12,299,835	0.37
EUR 18,069,000	BAT International Finance Plc 0.875% 13/10/2023	18,384,932	0.56
EUR 11,088,000	BAT International Finance Plc 2.25% 16/1/2030	12,060,235	0.37
GBP 1,528,000	BAT International Finance Plc 4% 4/9/2026	1,979,108	0.06
GBP 16,564,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	19,279,637	0.59
EUR 17,700,000	BP Capital Markets Plc FRN 22/3/2029 (Perpetual)	19,396,988	0.59
EUR 1,557,000	BP Capital Markets Plc 1.104% 15/11/2034	1,596,361	0.05
EUR 4,507,000	BP Capital Markets Plc 1.573% 16/2/2027	4,861,470	0.15
EUR 3,641,000	BP Capital Markets Plc 1.953% 3/3/2025	3,910,844	0.12
EUR 4,759,000	British Telecommunications Plc 0.5% 23/6/2022	4,781,510	0.15
EUR 1,488,000	British Telecommunications Plc 1% 23/6/2024	1,529,731	0.05
EUR 8,664,000	British Telecommunications Plc 1% 21/11/2024	8,930,765	0.27
EUR 17,025,000	Cadent Finance Plc 0.625% 19/3/2030	17,336,898	0.53
EUR 2,675,000	Cadent Finance Plc 0.75% 11/3/2032	2,708,585	0.08
EUR 12,275,000	Chanel Ceres Plc 1% 31/7/2031	12,606,732	0.38
EUR 4,898,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	5,037,789	0.15
GBP 5,728,000	Crh Finance UK Plc 4.125% 2/12/2029	8,054,359	0.24
EUR 7,717,000	Diageo Finance Plc 0.125% 12/10/2023	7,785,913	0.24
EUR 1,861,000	Diageo Finance Plc 0.5% 19/6/2024	1,897,651	0.06
EUR 3,433,000	Diageo Finance Plc 1% 22/4/2025	3,580,053	0.11
EUR 251,000	GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)*	252,686	0.01
EUR 8,975,000	GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)*	9,034,818	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,100,000	GlaxoSmithKline Capital Plc 1.375% 12/9/2029	1,211,606	0.04
EUR 9,900,000	HSBC Holdings Plc FRN 13/11/2031*	10,003,158	0.30
EUR 3,525,000	INEOS Quattro Finance 2 Plc 2.5% 15/1/2026	3,578,492	0.11
EUR 2,400,000	Lloyds Bank Corporate Markets Plc 0.25% 4/10/2022*	2,418,636	0.07
EUR 4,575,000	Motability Operations Group Plc 0.125% 20/7/2028	4,587,627	0.14
EUR 7,750,000	National Grid Electricity Transmission Plc 0.823% 7/7/2032	7,976,377	0.24
EUR 3,000,000	Natwest Group Plc FRN 8/3/2023	3,036,330	0.09
EUR 13,600,000	NGG Finance Plc FRN 5/9/2082	13,987,600	0.43
EUR 5,349,000	NGG Finance Plc FRN 5/9/2082	5,501,446	0.17
EUR 16,681,000	OTE Plc 0.875% 24/9/2026	17,274,301	0.52
EUR 1,900,000	OTE Plc 2.375% 18/7/2022	1,941,353	0.06
EUR 330,502	Paragon Mortgages No 12 Plc FRN 15/11/2038	321,925	0.01
EUR 18,500,000	Santander UK Group Holdings Plc FRN 28/2/2025	18,703,500	0.57
EUR 4,996,000	Sky Ltd 1.5% 15/9/2021	4,999,322	0.15
EUR 3,797,000	Sky Ltd 1.875% 24/11/2023	3,983,133	0.12
EUR 4,268,000	Sky Ltd 2.25% 17/11/2025	4,693,278	0.14
EUR 4,890,000	Sky Ltd 2.5% 15/9/2026	5,507,123	0.17
EUR 4,000,000	Swiss Re Finance UK Plc FRN 4/6/2052	4,468,450	0.14
GBP 10,535,000	Tesco Corporate Treasury Services Plc 2.75% 27/4/2030	13,253,560	0.40
GBP 236,161	Tesco Property Finance 3 Plc 5.744% 13/4/2040	374,232	0.01
		324,898,983	9.88
	United States		
EUR 11,470,000	AbbVie Inc 1.375% 17/5/2024	11,910,151	0.36
EUR 12,225,000	Air Products and Chemicals Inc 0.8% 5/5/2032	12,704,159	0.39
USD 15,825,000	Amazon.com Inc 2.7% 3/6/2060	13,096,726	0.40
EUR 2,000,000	American Tower Corp 0.5% 15/1/2028	2,009,122	0.06
USD 7,127,000	Apple Inc 2.8% 8/2/2061	6,048,389	0.18
USD 5,140,000	Apple Inc 3.85% 4/8/2046	5,225,015	0.16
EUR 3,913,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028	3,970,756	0.12
EUR 1,040,000	AT&T Inc 1.05% 5/9/2023	1,066,411	0.03
EUR 2,725,000	AT&T Inc 1.8% 14/9/2039	2,857,253	0.09
EUR 2,700,000	AT&T Inc 2.45% 15/3/2035	3,105,836	0.09
EUR 4,150,000	AT&T Inc 2.6% 19/5/2038	4,831,409	0.15
GBP 2,564,000	AT&T Inc 4.375% 14/9/2029	3,598,734	0.11
EUR 3,100,000	Ball Corp 1.5% 15/3/2027	3,206,175	0.10
EUR 18,759,000	Bank of America Corp FRN 9/5/2026	19,321,113	0.59
EUR 15,000,000	Bank of America Corp FRN 24/8/2028	15,255,750	0.46
EUR 7,175,000	Bank of America Corp FRN 8/8/2029	7,269,567	0.22
EUR 7,938,000	Bank of America Corp FRN 24/5/2032	8,225,911	0.25
USD 13,300,000	Bank of America Corp FRN 21/7/2032	11,338,902	0.34
EUR 3,245,000	Bank of America Corp 1.625% 14/9/2022	3,314,302	0.10
EUR 3,000,000	BAT Capital Corp 1.125% 16/11/2023	3,070,830	0.09
EUR 22,109,000	Becton Dickinson and Co 1.401% 24/5/2023	22,712,134	0.69
EUR 6,450,000	Booking Holdings Inc 0.1% 8/3/2025	6,493,538	0.20
EUR 14,925,000	Citigroup Inc FRN 6/7/2026	15,581,700	0.47
EUR 12,714,000	Citigroup Inc FRN 24/7/2026	13,407,167	0.41
EUR 7,453,000	Citigroup Inc FRN 8/10/2027	7,546,349	0.23
EUR 4,374,000	Citigroup Inc 1.375% 27/10/2021	4,386,247	0.13
EUR 3,450,000	Coca-Cola Co/The 0.125% 9/3/2029	3,454,278	0.11
EUR 11,625,000	Coca-Cola Co/The 0.375% 15/3/2033	11,435,338	0.35
EUR 2,975,000	Coca-Cola Co/The 0.4% 6/5/2030	3,021,767	0.09
EUR 8,250,000	Comcast Corp 0.75% 20/2/2032*	8,447,290	0.26
EUR 850,000	Danaher Corp 2.5% 30/3/2030	998,132	0.03
EUR 3,687,000	Eli Lilly & Co 0.625% 1/11/2031	3,830,700	0.12
EUR 6,378,000	Fidelity National Information Services Inc 0.75% 21/5/2023	6,485,533	0.20
EUR 5,474,000	Fidelity National Information Services Inc 1% 3/12/2028	5,710,833	0.17
EUR 5,932,000	Fidelity National Information Services Inc 1.1% 15/7/2024	6,125,579	0.19
EUR 2,100,000	Fidelity National Information Services Inc 1.5% 21/5/2027	2,248,438	0.07
EUR 7,121,000	Fiserv Inc 1.125% 1/7/2027	7,508,667	0.23
EUR 3,905,000	Fiserv Inc 1.625% 1/7/2030	4,262,600	0.13
EUR 1,898,000	General Motors Financial Co Inc 1.694% 26/3/2025	1,998,115	0.06
EUR 6,505,000	Goldman Sachs Group Inc/The FRN 9/9/2022	6,505,553	0.20
EUR 10,975,000	Goldman Sachs Group Inc/The FRN 30/4/2024	11,002,822	0.33
EUR 11,525,000	Goldman Sachs Group Inc/The 0.25% 26/1/2028	11,426,519	0.35
EUR 8,125,000	Goldman Sachs Group Inc/The 1% 18/3/2033	8,222,053	0.25
EUR 1,453,000	Goldman Sachs Group Inc/The 1.375% 26/7/2022	1,476,139	0.04
EUR 9,500,000	Goldman Sachs Group Inc/The 1.375% 15/5/2024	9,747,570	0.30
EUR 3,189,000	Goldman Sachs Group Inc/The 2.875% 3/6/2026*	3,602,885	0.11
EUR 5,700,000	Goldman Sachs Group Inc/The 3.25% 1/2/2023	5,989,407	0.18
EUR 2,700,000	Goldman Sachs Group Inc/The 3.375% 27/3/2025	3,023,136	0.09
USD 5,965,000	Intel Corp 3.05% 12/8/2051	5,243,578	0.16
EUR 945,000	International Business Machines Corp 0.3% 11/2/2028	958,197	0.03
EUR 7,786,000	International Business Machines Corp 0.375% 31/1/2023	7,872,824	0.24
EUR 3,550,000	International Business Machines Corp 0.65% 11/2/2032	3,605,664	0.11
EUR 2,000,000	International Business Machines Corp 0.65% 11/2/2032	2,031,360	0.06
EUR 9,905,000	International Business Machines Corp 0.95% 23/5/2025	10,310,560	0.31

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 9,447,000	International Business Machines Corp 1.25% 29/1/2027	10,085,192	0.31
EUR 4,304,000	International Flavors & Fragrances Inc 0.5% 25/9/2021	4,306,001	0.13
EUR 6,874,000	International Flavors & Fragrances Inc 1.8% 25/9/2026	7,440,830	0.23
EUR 12,931,000	JPMorgan Chase & Co FRN 11/3/2027	13,495,567	0.41
EUR 6,590,000	JPMorgan Chase & Co FRN 24/2/2028	6,642,786	0.20
EUR 8,530,000	JPMorgan Chase & Co FRN 25/7/2031	8,850,271	0.27
EUR 9,939,000	JPMorgan Chase & Co FRN 4/11/2032	10,300,481	0.31
EUR 3,807,000	JPMorgan Chase & Co 1.5% 26/10/2022	3,892,638	0.12
EUR 3,100,000	Kraft Heinz Foods Co 2.25% 25/5/2028	3,391,602	0.10
EUR 13,278,000	Levi Strauss & Co 3.375% 15/3/2027	13,772,473	0.42
EUR 2,100,000	Linde Inc/CT 1.625% 1/12/2025	2,266,927	0.07
EUR 3,100,000	McDonald's Corp 0.625% 29/1/2024	3,166,546	0.10
EUR 15,100,000	McDonald's Corp 1% 15/11/2023	15,531,312	0.47
EUR 2,900,000	McDonald's Corp 2.375% 27/11/2024	3,141,386	0.10
EUR 13,418,000	Morgan Stanley FRN 26/7/2024	13,640,739	0.41
EUR 13,900,000	Morgan Stanley FRN 29/10/2027	14,007,934	0.43
EUR 3,462,000	Morgan Stanley FRN 26/10/2029	3,476,402	0.11
EUR 3,637,000	Morgan Stanley 1% 2/12/2022	3,698,956	0.11
EUR 6,566,000	Morgan Stanley 1.75% 11/3/2024	6,891,921	0.21
EUR 16,200,000	Morgan Stanley 1.875% 30/3/2023	16,773,443	0.51
EUR 6,858,000	National Grid North America Inc 0.75% 8/8/2023	6,985,057	0.21
EUR 3,100,000	Netflix Inc 3.625% 15/6/2030	3,732,261	0.11
USD 14,295,000	Oracle Corp 2.875% 25/3/2031	12,766,015	0.39
USD 1,840,000	Oracle Corp 3.6% 1/4/2050	1,631,683	0.05
EUR 5,275,000	Prologis Euro Finance LLC 0.5% 16/2/2032	5,241,873	0.16
EUR 14,690,000	RELX Capital Inc 1.3% 12/5/2025	15,434,594	0.47
EUR 92,771	SLM Student Loan Trust 2003-7 'Series 2003-7X A5B' FRN 15/12/2033	86,568	0.00
EUR 3,290,000	Thermo Fisher Scientific Inc 0.125% 1/3/2025	3,322,439	0.10
EUR 4,883,000	Thermo Fisher Scientific Inc 0.875% 1/10/2031	5,026,609	0.15
EUR 5,400,000	Thermo Fisher Scientific Inc 2.375% 15/4/2032	6,354,990	0.19
EUR 10,550,000	Toyota Motor Credit Corp 0.125% 5/11/2027	10,590,829	0.32
EUR 5,140,000	Toyota Motor Credit Corp 0.75% 21/7/2022	5,195,101	0.16
EUR 3,997,000	Verizon Communications Inc 0.875% 2/4/2025	4,139,947	0.13
EUR 5,885,000	Verizon Communications Inc 0.875% 19/3/2032	6,009,361	0.18
EUR 7,166,000	Verizon Communications Inc 1.25% 8/4/2030	7,651,932	0.23
EUR 15,000,000	Verizon Communications Inc 2.625% 1/12/2031	17,940,670	0.55
EUR 5,393,000	Verizon Communications Inc 2.875% 15/1/2038	6,751,125	0.21
		651,733,644	19.82
Total Bonds		3,202,440,028	97.37
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,267,980,057	99.36
Total Portfolio		3,267,980,057	99.36
Other Net Assets		21,075,580	0.64
Total Net Assets (EUR)		3,289,055,637	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	15,640,000	USD	11,764,267	Morgan Stanley	15/9/2021	(276,152)
EUR	6,215,610	NOK	63,214,600	Deutsche Bank	15/9/2021	65,621
EUR	7,254,455	NOK	73,385,400	Barclays	15/9/2021	114,973
EUR	6,110,000	USD	7,422,581	Bank of America	15/9/2021	(165,995)
NOK	62,972,482	EUR	6,192,898	Deutsche Bank	15/9/2021	(66,464)
NOK	12,527,518	EUR	1,231,689	Barclays	15/9/2021	(12,918)
NOK	61,100,000	EUR	6,022,842	JP Morgan	15/9/2021	(78,576)
USD	11,588,411	AUD	15,640,000	Morgan Stanley	15/9/2021	127,460
USD	7,222,477	CNH	46,940,000	Morgan Stanley	15/9/2021	(33,431)
USD	7,317,340	EUR	6,110,000	Citibank	15/9/2021	77,012
EUR	21,811,113	DKK	162,240,000	Morgan Stanley	15/10/2021	(4,419)
EUR	209,994	GBP	180,000	BNP Paribas	15/10/2021	331
EUR	187,727	GBP	160,000	Standard Chartered Bank	15/10/2021	1,361
EUR	75,009,367	GBP	64,260,000	Goldman Sachs	15/10/2021	159,780

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	234,569	GBP	200,000	Royal Bank of Canada	15/10/2021	1,611
EUR	233,623	GBP	200,000	Morgan Stanley	15/10/2021	665
EUR	5,640,181	NZD	9,590,000	Morgan Stanley	15/10/2021	(69,329)
EUR	1,566,518	USD	1,850,000	RBS Plc	15/10/2021	3,199
EUR	9,617,097	USD	11,350,000	Morgan Stanley	15/10/2021	25,920
EUR	38,011,627	USD	45,090,000	Toronto Dominion	15/10/2021	(91,117)
EUR	5,814,718	USD	6,830,000	JP Morgan	15/10/2021	43,111
EUR	1,314,807	USD	1,550,000	UBS	15/10/2021	4,999
EUR	2,644,090	USD	3,100,000	BNP Paribas	15/10/2021	24,473
EUR	353,058	USD	420,000	Bank of America	15/10/2021	(1,858)
EUR	256,571	USD	300,000	Westpac	15/10/2021	3,060
USD	4,070,000	EUR	3,418,238	JP Morgan	15/10/2021	21,065
Net unrealised depreciation						(125,618)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	1,298,093	EUR	1,210,659	BNY Mellon	15/9/2021	(7,277)
EUR	6,491	CHF	7,006	BNY Mellon	15/9/2021	(4)
Net unrealised depreciation						(7,281)
GBP Hedged Share Class						
EUR	164,380	GBP	140,886	BNY Mellon	15/9/2021	193
GBP	2,601,470	EUR	3,063,520	BNY Mellon	15/9/2021	(31,795)
Net unrealised depreciation						(31,602)
JPY Hedged Share Class						
JPY	5,476,451,037	EUR	42,222,624	BNY Mellon	15/9/2021	(7,030)
Net unrealised depreciation						(7,030)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK Hedged Share Class						
EUR	470,320	SEK	4,815,932	BNY Mellon	15/9/2021	(2,468)
SEK	898,089,308	EUR	88,355,354	BNY Mellon	15/9/2021	(188,487)
Net unrealised depreciation						(190,955)
USD Hedged Share Class						
EUR	105,811	USD	124,288	BNY Mellon	15/9/2021	721
USD	8,260,596	EUR	6,992,776	BNY Mellon	15/9/2021	(8,218)
Net unrealised depreciation						(7,497)
Total net unrealised depreciation (EUR underlying exposure - EUR 399,134,645)						(369,983)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(223)	AUD	Australian 10 Year Bond	September 2021	20,076,625	(45,324)
1,394	EUR	Euro BOBL	September 2021	188,231,820	607,910
86	EUR	Euro-OAT	September 2021	13,879,540	257,990
(117)	EUR	Euro BUXL	September 2021	24,960,780	(1,269,900)
(163)	EUR	Euro-BTP	September 2021	25,036,800	(515,080)
(195)	EUR	Euro Bund	September 2021	34,261,500	182,680
(229)	EUR	Euro Schatz	September 2021	25,712,120	(1,145)
(320)	GBP	Long Gilt	December 2021	47,994,939	195,410
157	USD	US Ultra 10 Year Note	December 2021	19,703,632	130,731
(207)	USD	US Ultra Bond (CBT)	December 2021	34,795,065	(447,251)
(788)	USD	US Treasury 10 Year Note (CBT)	December 2021	89,033,311	(401,414)
(944)	USD	US Treasury 5 Year Note (CBT)	December 2021	98,787,622	(287,025)
Total				622,473,754	(1,592,418)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (401,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Barclays	20/6/2022	1,795	2,944
CDS	EUR 2,535,000	Fund receives default protection on Peugeot SA; and pays Fixed 5%	BNP Paribas	20/6/2025	(272,351)	(416,898)
CDS	EUR (1,402,979)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	5,571	10,302
CDS	EUR (1,202,542)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	5,383	8,830
CDS	EUR (1,503,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citigroup	20/6/2022	5,967	11,040
CDS	EUR 2,568,000	Fund receives default protection on CNH Industrial NV; and pays Fixed 5%	Goldman Sachs	20/6/2025	(198,682)	(433,796)
CDS	EUR 10,850,000	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 5%	Goldman Sachs	20/6/2026	(46,100)	(1,330,760)
CDS	USD 2,325,000	Fund receives default protection on General Motors Co; and pays Fixed 5%	JP Morgan	20/12/2023	(63,474)	(200,429)
CDS	EUR 2,657,000	Fund receives default protection on CNH Industrial NV; and pays Fixed 5%	JP Morgan	20/6/2025	(212,346)	(448,830)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 2,655,000	Fund receives default protection on CNH Industrial NV; and pays Fixed 5%	JP Morgan	20/6/2025	(205,283)	(448,492)
IFS	GBP 3,055,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.34%	Goldman Sachs	15/3/2030	(177,847)	(177,847)
IFS	GBP 4,545,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.293%	Goldman Sachs	15/3/2030	(296,433)	(296,433)
IFS	GBP 4,545,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.285%	Goldman Sachs	15/3/2030	(301,840)	(301,840)
IFS	GBP 13,390,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.315%	Goldman Sachs	15/5/2030	(896,661)	(896,661)
IFS	GBP 830,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.625%	Goldman Sachs	15/2/2031	(45,393)	(45,393)
IFS	GBP 1,529,899	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.756%	Goldman Sachs	15/4/2031	(52,459)	(52,459)
IFS	GBP 5,980,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.6575%	Goldman Sachs	15/4/2031	(295,111)	(295,111)
IFS	EUR 7,110,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.3825%	Goldman Sachs	15/4/2031	(267,461)	(267,461)
IFS	GBP 5,770,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.65%	Goldman Sachs	15/4/2031	(291,334)	(291,334)
IFS	USD 8,810,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4965%	Goldman Sachs	11/6/2031	161,753	161,753
IFS	EUR 3,437,775	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.532%	Goldman Sachs	15/6/2031	(70,322)	(70,322)
IFS	EUR 3,472,500	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.535%	Goldman Sachs	15/6/2031	(69,812)	(69,812)
IFS	GBP 1,510,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Goldman Sachs	15/7/2031	(21,577)	(21,577)
IFS	GBP 1,050,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Goldman Sachs	15/7/2031	(8,526)	(8,526)
IFS	GBP 3,010,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.7175%	Goldman Sachs	15/7/2031	(85,706)	(85,706)
IFS	USD 132,500	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4885%	Goldman Sachs	4/5/2051	522	522
IFS	USD 1,372,500	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4325%	Goldman Sachs	6/5/2051	(20,919)	(20,919)
IFS	USD 1,372,500	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4375%	Goldman Sachs	7/5/2051	(18,241)	(18,241)
IFS	EUR 405,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Goldman Sachs	15/8/2051	(3,239)	(3,239)
IRS	CNY 305,000,000	Fund receives Fixed 2.716%; and pays Floating CNY CNRR 7 day	BNP Paribas	26/8/2025	546,049	546,049
IRS	USD 9,800,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9725%	Goldman Sachs	10/5/2027	(948,465)	(948,465)
IRS	EUR 41,000,000	Fund receives Fixed 0.868%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	10/7/2028	3,150,928	3,150,928
IRS	EUR 22,900,000	Fund receives Fixed 0.8545%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	13/12/2028	1,803,274	1,803,274
IRS	USD 2,500,000	Fund receives Fixed 0.9775%; and pays Floating USD LIBOR 1 Day	Goldman Sachs	20/10/2050	(204,946)	(204,946)
IRS	USD 2,500,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 0.9038%	Goldman Sachs	20/10/2050	219,220	219,220
Total (EUR underlying exposure - EUR 226,429,481)					825,934	(1,440,635)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (10,882,978)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.11% Fixed annually from 18/1/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022	Barclays	14/1/2022	(13,207)	(176,180)
EUR (10,882,978)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022; and pays -0.11% Fixed annually from 18/1/2023	Barclays	14/1/2022	108,213	(54,759)
Total (EUR underlying exposure - EUR 10,729,913)				95,006	(230,939)

Euro Reserve Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
45,614	BlackRock ICS Euro Liquid Environmentally Aware Fund~	4,501,876	4.60
Total Funds		4,501,876	4.60
COMMERCIAL PAPER			
	Austria		
EUR 1,000,000	Erste Group Bank AG 13/9/2021 (Zero Coupon)	1,000,239	1.02
	Finland		
EUR 2,000,000	Nordea Bank AB 7/12/2021 (Zero Coupon)	2,003,178	2.05
EUR 1,000,000	OP Corporate Bank Plc 20/1/2022 (Zero Coupon)	1,002,182	1.02
		3,005,360	3.07
	France		
EUR 3,500,000	Antalis SA 9/9/2021 (Zero Coupon)	3,500,437	3.58
EUR 1,000,000	Antalis SA 27/9/2021 (Zero Coupon)	1,000,350	1.02
EUR 1,000,000	Axa Banque SA 21/2/2022 (Zero Coupon)	1,002,832	1.03
EUR 1,000,000	Axa Banque SA 1/3/2022 (Zero Coupon)	1,002,957	1.03
EUR 1,000,000	BPCE SA 8/10/2021 (Zero Coupon)	1,000,646	1.02
EUR 1,000,000	BPCE SA 4/1/2022 (Zero Coupon)	1,002,008	1.02
EUR 1,000,000	BFCM Natixis Funds 4/1/2022 (Zero Coupon)	1,002,008	1.03
EUR 1,000,000	Credit Agricole Corporate and Investment Bank 6/9/2021 (Zero Coupon)	1,000,122	1.02
EUR 1,000,000	Hughes Satellite Systems Corp 26/11/2021 (Zero Coupon)	1,001,077	1.02
		11,512,437	11.77
	Germany		
EUR 2,000,000	NRW Bank 3/9/2021 (Zero Coupon)	2,000,137	2.04
EUR 2,000,000	NRW Bank 7/9/2021 (Zero Coupon)	2,000,190	2.05
		4,000,327	4.09
	Ireland		
EUR 1,000,000	Matchpoint Finance Plc 19/10/2021 (Zero Coupon)	1,000,616	1.02
EUR 2,000,000	Matchpoint Finance Plc 2/11/2021 (Zero Coupon)	2,001,565	2.05
EUR 1,000,000	Matchpoint Finance Plc 19/11/2021 (Zero Coupon)	1,000,991	1.02
		4,003,172	4.09
	Netherlands		
EUR 2,000,000	Linde Finance BV 1/10/2021 (Zero Coupon)	2,001,007	2.04
EUR 2,000,000	Nieuw Amsterdam Receivables Corp 1/9/2021 (Zero Coupon)	2,000,050	2.04
EUR 2,000,000	Nieuw Amsterdam Receivables Corp 8/9/2021 (Zero Coupon)	2,000,170	2.05
		6,001,227	6.13
	Norway		
EUR 2,000,000	Kommunalbanken AS 14/9/2021 (Zero Coupon)	2,000,464	2.04
	Sweden		
EUR 1,000,000	Svenska Handelsbanken AB 11/10/2021 (Zero Coupon)	1,000,718	1.02
EUR 500,000	Svenska Handelsbanken AB 10/2/2022 (Zero Coupon)	501,405	0.51
EUR 1,000,000	Svenska Handelsbanken AB 28/2/2022 (Zero Coupon)	1,003,119	1.03
EUR 1,000,000	Swedbank AB 13/10/2021 (Zero Coupon)	1,000,715	1.02
EUR 1,000,000	Swedbank AB 22/2/2022 (Zero Coupon)	1,002,848	1.03
		4,508,805	4.61
	United Kingdom		
EUR 1,000,000	Albion Capital Corp SA 23/11/2021 (Zero Coupon)	1,001,383	1.03
EUR 1,000,000	Barclays Bank Plc 4/11/2021 (Zero Coupon)	1,001,088	1.02
EUR 1,000,000	NTT Finance UK Ltd 17/9/2021 (Zero Coupon)	1,000,200	1.02
		3,002,671	3.07
	United States		
EUR 2,000,000	Archer-Daniels-Midland Co 23/9/2021 (Zero Coupon)	2,000,796	2.04
EUR 2,000,000	Archer-Daniels-Midland Co 27/9/2021 (Zero Coupon)	2,000,929	2.05
EUR 1,000,000	Collateralized Commercial Paper 24/11/2021 (Zero Coupon)	1,001,052	1.02
EUR 500,000	Procter & Gamble Co 19/10/2021 (Zero Coupon)	500,407	0.51
EUR 500,000	Procter & Gamble Co 25/10/2021 (Zero Coupon)	500,455	0.51
EUR 1,000,000	Procter & Gamble Co 30/11/2021 (Zero Coupon)	1,001,481	1.02
EUR 1,000,000	Sunderland Receivables SA 13/9/2021 (Zero Coupon)	1,000,175	1.02
		8,005,295	8.17
Total Commercial Paper		47,039,997	48.06
CERTIFICATES OF DEPOSIT			
	Canada		
EUR 1,000,000	Bank of Montreal 16/9/2021 (Zero Coupon)	1,000,304	1.02
EUR 1,000,000	Royal Bank of Canada 8/9/2021 (Zero Coupon)	1,000,154	1.02
		2,000,458	2.04
	Finland		
EUR 1,000,000	Nordea Bank AB 15/11/2021 (Zero Coupon)	1,001,259	1.03
EUR 1,000,000	Nordea Bank AB (London Branch) 20/9/2021 (Zero Coupon)	1,000,349	1.02
		2,001,608	2.05
	France		
EUR 1,000,000	BFCM Natixis Funds 4/1/2022 (Zero Coupon)	1,002,008	1.02
EUR 1,000,000	Credit Agricole SA 1/9/2021 (Zero Coupon)	1,000,034	1.02
EUR 1,000,000	Credit Agricole SA (London Branch) 1/10/2021 (Zero Coupon)	1,000,467	1.02
		3,002,509	3.06

~ Investment in connected party fund, see further information in Note 11.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Japan		
EUR 2,000,000	Mitsubishi UFJ Trust and Banking Corp 6/10/2021 (Zero Coupon)	2,001,201	2.05
EUR 1,000,000	Mitsubishi UFJ Trust and Banking Corp 21/10/2021 (Zero Coupon)	1,000,810	1.02
EUR 1,000,000	Mizuho Corporate Bank Ltd 6/10/2021 (Zero Coupon)	1,000,582	1.02
EUR 1,000,000	Norinchukin Bank (London Branch) 1/9/2021 (Zero Coupon)	1,000,031	1.02
EUR 1,000,000	Norinchukin Bank (London Branch) 24/11/2021 (Zero Coupon)	1,001,330	1.03
EUR 1,000,000	Sumitomo Mitsui Banking Corp 1/12/2021 (Zero Coupon)	1,001,389	1.02
		7,005,343	7.16
	Switzerland		
EUR 1,000,000	Credit Suisse AG 24/11/2021 (Zero Coupon)	1,001,330	1.02
EUR 1,000,000	Zuercher Kantonalbank 30/9/2021 (Zero Coupon)	1,000,530	1.02
EUR 1,000,000	Zuercher Kantonalbank 27/10/2021 (Zero Coupon)	1,000,992	1.02
EUR 1,000,000	Zuercher Kantonalbank 8/2/2022 (Zero Coupon)	1,002,775	1.03
EUR 1,000,000	Zuercher Kantonalbank 16/3/2022 (Zero Coupon)	1,003,394	1.03
		5,009,021	5.12
Total Certificates of Deposit		19,018,939	19.43
Total Portfolio		70,560,812	72.09
Other Net Assets		27,316,718	27.91
Total Net Assets (EUR)		97,877,530	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Euro Short Duration Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
2,987,219	BlackRock ICS Euro Liquid Environmentally Aware Fund~	294,822,970	3.54
626,053	iShares EUR Corp Bond 1-5yr UCITS ETF*~	69,895,687	0.84
Total Funds		364,718,657	4.38
BONDS			
	Australia		
EUR 10,675,000	Macquarie Group Ltd 0.35% 3/3/2028*	10,655,892	0.13
	Austria		
EUR 21,600,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.01% 3/9/2029	21,932,424	0.26
EUR 3,200,000	Kommunalkredit Austria AG 0.25% 14/5/2024	3,207,632	0.04
EUR 12,500,000	Raiffeisen Bank International AG 0.25% 22/1/2025	12,657,437	0.15
EUR 40,000,000	Republic of Austria Government Bond '144A' 15/7/2024 (Zero Coupon)	40,816,000	0.49
EUR 23,533,000	Republic of Austria Government Bond '144A' 20/4/2025 (Zero Coupon)	24,098,969	0.29
EUR 16,800,000	Republic of Austria Government Bond '144A' 0.7% 20/4/2071	17,105,760	0.21
EUR 8,470,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	14,948,818	0.18
		134,767,040	1.62
	Belgium		
EUR 19,100,000	Argenta Spaarbank NV 1% 6/2/2024	19,656,956	0.23
EUR 4,900,000	Argenta Spaarbank NV 1% 13/10/2026	5,052,096	0.06
EUR 11,200,000	Belfius Bank SA 0.75% 12/9/2022	11,333,000	0.14
EUR 6,250,000	Euroclear Bank SA 0.125% 7/7/2025	6,319,500	0.07
EUR 10,000,000	Euroclear Bank SA 0.5% 10/7/2023*	10,164,100	0.12
EUR 7,600,000	KBC Group NV FRN 11/3/2027	7,679,800	0.09
EUR 5,600,000	KBC Group NV 0.125% 10/9/2026	5,619,600	0.07
EUR 15,050,000	Kingdom of Belgium Government Bond '144A' 1.7% 22/6/2050	18,915,893	0.23
EUR 32,500,000	Kingdom of Belgium Government Bond '144A' 2.6% 22/6/2024	35,553,407	0.43
		120,294,352	1.44
	Canada		
EUR 42,850,000	National Bank of Canada 0.25% 24/7/2023	43,447,972	0.52
EUR 33,700,000	Toronto-Dominion Bank/The 9/2/2024 (Zero Coupon)*	34,064,297	0.41
		77,512,269	0.93
	Cayman Islands		
USD 12,500,000	SA Global Sukuk Ltd 0.946% 17/6/2024	10,542,821	0.13
USD 4,105,000	SA Global Sukuk Ltd 2.694% 17/6/2031	3,559,126	0.04
USD 28,800,000	Tencent Holdings Ltd 1.81% 26/1/2026*	24,817,305	0.30
GBP 900,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	818,479	0.01
		39,737,731	0.48
	Chile		
EUR 3,058,000	Chile Government International Bond 0.1% 26/1/2027	3,049,591	0.04
EUR 5,288,000	Chile Government International Bond 1.3% 26/7/2036	5,317,031	0.06
		8,366,622	0.10
	China		
EUR 20,725,000	China Development Bank 27/10/2023 (Zero Coupon)	20,713,912	0.25
CNY 117,400,000	China Government Bond 2.68% 21/5/2030	15,037,396	0.18
CNY 108,700,000	China Government Bond 3.27% 19/11/2030	14,648,385	0.18
CNY 75,600,000	China Government Bond 3.29% 23/5/2029	10,175,094	0.12
CNY 164,900,000	China Government Bond 3.72% 12/4/2051	22,809,524	0.27
		83,384,311	1.00
	Colombia		
USD 30,030,000	Colombia Government International Bond 3.25% 22/4/2032	24,946,955	0.30
	Cyprus		
EUR 14,425,000	Cyprus Government International Bond 9/2/2026 (Zero Coupon)*	14,586,344	0.17
EUR 54,000,000	Cyprus Government International Bond 0.625% 3/12/2024*	55,815,750	0.67
EUR 7,538,000	Cyprus Government International Bond 3.75% 26/7/2023	8,162,636	0.10
		78,564,730	0.94
	Czech Republic		
EUR 5,337,000	Komercni banka as 0.01% 20/1/2026	5,402,325	0.06
	Denmark		
EUR 10,000,000	Danske Bank A/S FRN 24/5/2023	10,114,100	0.12
USD 16,507,000	Danske Bank A/S FRN 12/9/2023	14,118,119	0.17
EUR 9,900,000	Danske Bank A/S 0.25% 28/11/2022*	9,980,753	0.12
DKK 203,818,847	Nykredit Realkredit AS 1% 1/10/2040	27,539,378	0.33
DKK 198,318,597	Nykredit Realkredit AS 1% 1/10/2050	25,946,777	0.31
DKK 179,630,501	Nykredit Realkredit AS 1% 1/10/2053	23,256,555	0.28
DKK 79,087,206	Nykredit Realkredit AS 1.5% 1/10/2053	10,547,759	0.13
DKK 92,325,256	Nykredit Realkredit AS 1.5% 1/10/2053	12,454,220	0.15

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
DKK 102,201,574	Realkredit Danmark A/S 0.5% 1/10/2050	12,867,707	0.15
DKK 183,879,990	Realkredit Danmark A/S 1% 1/10/2050	24,054,010	0.29
		170,879,378	2.05
	Finland		
EUR 11,075,000	CRH Finland Services Oyj 0.875% 5/11/2023	11,343,790	0.14
EUR 8,000,000	Finland Government Bond '144A' 15/9/2023 (Zero Coupon)	8,118,520	0.10
EUR 23,050,000	Fortum Oyj 0.875% 27/2/2023	23,425,023	0.28
EUR 22,200,000	Nordea Bank Abp FRN 18/8/2031	22,366,500	0.27
EUR 24,050,000	OP Corporate Bank plc 0.375% 29/8/2023	24,428,427	0.29
		89,682,260	1.08
	France		
EUR 22,500,000	Banque Federative du Credit Mutuel SA 0.75% 15/6/2023	22,973,962	0.28
GBP 16,700,000	Banque Federative du Credit Mutuel SA 1.375% 20/12/2021	19,526,214	0.23
EUR 6,500,000	BPCE SA 0.125% 4/12/2024	6,580,275	0.08
EUR 24,100,000	BPCE SA 0.25% 15/1/2026	24,443,425	0.29
EUR 7,900,000	BPCE SA 0.375% 5/10/2023	8,027,190	0.10
EUR 3,900,000	BPCE SA 0.625% 26/9/2023	3,979,677	0.05
EUR 600,000	BPCE SFH SA 3.75% 13/9/2021	600,756	0.01
EUR 36,900,000	Bpifrance SACA 0.125% 25/11/2023	37,457,375	0.45
EUR 63,100,000	Caisse Centrale du Credit Immobilier de France SA 17/1/2024 (Zero Coupon)	63,763,812	0.77
EUR 36,500,000	Caisse des Depots et Consignations 0.01% 1/6/2026	37,263,763	0.45
EUR 18,700,000	Capgemini SE 0.625% 23/6/2025	19,262,964	0.23
EUR 9,100,000	Capgemini SE 1.625% 15/4/2026*	9,806,934	0.12
EUR 1,848,136	Cars Alliance Auto Loans France V 2018-1 'Series 2018-F1V A' FRN 21/10/2029	1,853,376	0.02
EUR 4,900,000	Cars Alliance Auto Loans France V 2018-1 'Series 2018-F1V B' FRN 21/10/2029	4,892,895	0.06
EUR 16,400,000	Cie de Financement Foncier SA 0.05% 16/4/2024	16,629,190	0.20
EUR 47,000,000	Cie de Financement Foncier SA 0.2% 16/9/2022	47,351,795	0.57
EUR 10,400,000	Cie de Saint-Gobain 0.625% 15/3/2024	10,643,425	0.13
EUR 1,700,000	Cie de Saint-Gobain 0.875% 21/9/2023	1,742,398	0.02
EUR 6,800,000	Cie de Saint-Gobain 1.75% 3/4/2023	7,015,662	0.08
EUR 9,600,000	Coentreprise de Transport d'Electricite SA 0.875% 29/9/2024	9,869,284	0.12
EUR 20,400,000	Credit Mutuel Arkea SA 0.875% 7/5/2027	21,325,344	0.26
EUR 25,400,000	Credit Mutuel Home Loan SFH SA 0.25% 30/4/2024*	25,889,839	0.31
EUR 7,900,000	Danone SA 1/12/2025 (Zero Coupon)	7,972,009	0.10
EUR 2,500,000	Dassault Systemes SE 16/9/2024 (Zero Coupon)	2,520,763	0.03
EUR 452,083	E-Carat SA FRN 20/12/2028	452,292	0.01
EUR 113,021	E-Carat SA FRN 20/12/2028	113,239	0.00
EUR 56,510	E-Carat SA FRN 20/12/2028	56,128	0.00
EUR 113,021	E-Carat SA FRN 20/12/2028	112,646	0.00
EUR 20,900,000	Engie SA 1.375% 27/3/2025	22,001,325	0.26
EUR 3,273,573	FCT Autonoria 2019 FRN 25/9/2035	3,273,767	0.04
EUR 181,865	FCT Autonoria 2019 FRN 25/9/2035	181,540	0.00
EUR 181,865	FCT Autonoria 2019 FRN 25/9/2035	181,976	0.00
EUR 121,426	FCT Autonoria 2019 FRN 25/9/2035	121,995	0.00
EUR 181,592	FCT Autonoria 2019 FRN 25/9/2035	181,813	0.00
EUR 282,615	FCT Noria 2018-1 FRN 25/6/2038	282,174	0.00
EUR 254,353	FCT Noria 2018-1 FRN 25/6/2038	254,175	0.00
EUR 763,060	FCT Noria 2018-1 'Series 2018-1 B' FRN 25/6/2038	763,064	0.01
EUR 650,014	FCT Noria 2018-1 'Series 2018-1 C' FRN 25/6/2038	650,738	0.01
EUR 2,100,000	FCT Noria 2021 FRN 25/10/2049	2,101,912	0.02
EUR 900,000	FCT Noria 2021 FRN 25/10/2049	901,166	0.01
EUR 42,000,000	French Republic Government Bond OAT 25/2/2024 (Zero Coupon)	42,701,400	0.51
EUR 59,398,000	French Republic Government Bond OAT 25/3/2024 (Zero Coupon)	60,419,646	0.73
EUR 14,265,000	French Republic Government Bond OAT 0.5% 25/5/2026	14,984,447	0.18
EUR 21,685,918	French Republic Government Bond OAT '144A' 0.5% 25/5/2072	18,038,347	0.22
EUR 28,673,158	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	28,438,038	0.34
EUR 80,000,000	French Republic Government Bond OAT 2.25% 25/5/2024	86,462,300	1.04
EUR 17,700,000	Gecina SA FRN 30/6/2022	17,753,011	0.21
EUR 4,200,000	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	4,266,948	0.05
EUR 7,211,180	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	7,307,356	0.09
EUR 600,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	600,266	0.01
EUR 10,300,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	10,441,313	0.12
EUR 24,600,000	HSBC Continental Europe SA 0.25% 17/5/2024*	24,966,909	0.30
EUR 19,000,000	HSBC Continental Europe SA 0.6% 20/3/2023	19,308,750	0.23
EUR 21,200,000	La Poste SA 0.625% 21/10/2026*	21,971,892	0.26
EUR 5,100,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/2/2023*	5,138,530	0.06
EUR 2,000,000	Orange SA FRN 7/2/2024 (Perpetual)	2,246,056	0.03
EUR 14,300,000	Orange SA 1.125% 15/7/2024	14,828,364	0.18
EUR 7,000,000	Pernod Ricard SA 24/10/2023 (Zero Coupon)	7,049,420	0.08
EUR 4,275,000	PSA Banque France SA 0.5% 12/4/2022	4,295,135	0.05
EUR 11,200,000	Sanofi 0.5% 21/3/2023	11,349,126	0.14
EUR 4,600,000	Sanofi 1% 1/4/2025*	4,811,163	0.06
EUR 13,000,000	Schneider Electric SE 12/6/2023 (Zero Coupon)	13,097,175	0.16
EUR 14,200,000	Societe Generale SA FRN 1/4/2022	14,273,840	0.17

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 9,000,000	Societe Generale SA 27/5/2022 (Zero Coupon)	9,032,760	0.11
EUR 19,100,000	Societe Generale SA 0.125% 18/2/2028	19,059,576	0.23
EUR 24,600,000	Societe Generale SA 0.25% 18/1/2022	24,670,356	0.30
EUR 1,800,000	Suez SA FRN 30/12/2021 (Perpetual)	1,813,050	0.02
EUR 13,500,000	Suez SA 9/6/2026 (Zero Coupon)	13,546,642	0.16
EUR 15,661,000	TotalEnergies SE FRN 4/4/2024 (Perpetual)	16,148,984	0.19
EUR 9,884,000	TotalEnergies SE FRN 26/2/2025 (Perpetual)	10,529,705	0.13
EUR 3,072,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	3,126,682	0.04
EUR 13,100,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)	13,509,375	0.16
EUR 3,000,000	Veolia Environnement SA 0.672% 30/3/2022	3,011,040	0.04
		992,219,879	11.92
	Germany		
EUR 17,900,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	18,583,243	0.22
EUR 14,500,000	Deutsche Pfandbriefbank AG 0.1% 2/2/2026	14,495,795	0.17
EUR 24,300,000	Deutsche Pfandbriefbank AG 0.125% 5/9/2024	24,450,052	0.29
EUR 10,800,000	Deutsche Pfandbriefbank AG 0.75% 7/2/2023	10,953,792	0.13
EUR 28,200,000	DZ HYP AG 0.01% 29/1/2024	28,551,654	0.34
EUR 5,000,000	E.ON SE 1% 7/10/2025	5,219,350	0.06
EUR 90,200,000	Erste Abwicklungsanstalt 18/11/2022 (Zero Coupon)	90,812,007	1.09
EUR 10,000,000	Eurogrid GmbH 1.625% 3/11/2023	10,374,000	0.13
EUR 37,775,000	Fraport AG Frankfurt Airport Services Worldwide 1.625% 9/7/2024	39,096,936	0.47
EUR 174,807,000	Kreditanstalt fuer Wiederaufbau 30/6/2022 (Zero Coupon)*	175,743,091	2.11
EUR 87,265,000	Kreditanstalt fuer Wiederaufbau 0.01% 31/3/2025	89,156,033	1.07
EUR 54,696,000	Kreditanstalt fuer Wiederaufbau 0.125% 7/11/2023*	55,618,971	0.67
EUR 25,307,000	Kreditanstalt fuer Wiederaufbau 0.25% 15/9/2025*	26,146,686	0.31
EUR 43,632,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2025	45,174,435	0.54
EUR 93,087,000	Kreditanstalt fuer Wiederaufbau 0.625% 4/7/2022*	94,166,809	1.13
EUR 12,900,000	Landesbank Baden-Wuerttemberg 2.875% 28/9/2026	14,334,487	0.17
EUR 28,600,000	Merck Financial Services GmbH 0.005% 15/12/2023	28,800,629	0.35
EUR 10,000,000	Merck Financial Services GmbH 0.125% 16/7/2025	10,139,500	0.12
EUR 2,300,000	Merck KGaA FRN 25/6/2079	2,385,570	0.03
EUR 157,208	Red & Black Auto Germany 6 UG FRN 15/10/2028	155,174	0.00
EUR 157,208	Red & Black Auto Germany 6 UG FRN 15/10/2028	157,208	0.00
EUR 786,041	Red & Black Auto Germany 6 UG FRN 15/10/2028	783,244	0.01
EUR 17,500,000	State of Lower Saxony 15/9/2025 (Zero Coupon)	17,832,325	0.22
EUR 34,593,000	State of Lower Saxony 0.01% 17/3/2026	35,296,449	0.42
EUR 17,100,000	Volkswagen Bank GmbH FRN 8/12/2021	17,124,624	0.21
EUR 20,025,000	Volkswagen Financial Services AG 1.375% 16/10/2023	20,669,605	0.25
EUR 10,775,000	Volkswagen Financial Services AG 1.5% 1/10/2024	11,272,105	0.14
EUR 6,225,000	Volkswagen Leasing GmbH 12/7/2023 (Zero Coupon)	6,240,843	0.08
EUR 25,400,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	25,619,075	0.31
EUR 18,700,000	Vonovia SE 0.375% 16/6/2027	18,862,129	0.23
		938,215,821	11.27
	Greece		
EUR 10,125,000	Alpha Bank SA 2.5% 5/2/2023	10,459,024	0.13
EUR 48,218,000	Hellenic Republic Government Bond '144A' 12/2/2026 (Zero Coupon)	48,425,337	0.58
		58,884,361	0.71
	Hungary		
HUF 5,536,160,000	Hungary Government Bond 3.25% 22/10/2031	16,539,566	0.20
	Iceland		
EUR 29,550,000	Iceland Government International Bond 0.1% 20/6/2024	29,748,133	0.35
EUR 10,350,000	Iceland Government International Bond 0.625% 3/6/2026	10,658,895	0.13
		40,407,028	0.48
	Indonesia		
IDR 53,854,000,000	Indonesia Treasury Bond 7% 15/9/2030	3,404,259	0.04
USD 5,910,000	Pertamina Persero PT 1.4% 9/2/2026	4,951,502	0.06
USD 3,245,000	Pertamina Persero PT 2.3% 9/2/2031	2,684,412	0.03
		11,040,173	0.13
	International		
EUR 22,689,000	European Investment Bank 13/3/2026 (Zero Coupon)	23,226,956	0.28
EUR 29,819,000	European Investment Bank 0.01% 15/5/2041	28,295,845	0.34
EUR 16,870,000	European Investment Bank 0.2% 17/3/2036	16,996,947	0.20
EUR 10,036,000	European Investment Bank 0.375% 14/4/2026	10,454,437	0.13
EUR 46,925,388	European Stability Mechanism 18/10/2022 (Zero Coupon)	47,246,006	0.57
EUR 37,802,564	European Stability Mechanism 14/3/2025 (Zero Coupon)	38,520,435	0.46
EUR 39,823,245	European Stability Mechanism 0.1% 31/7/2023	40,348,115	0.48
EUR 17,011,154	European Stability Mechanism 1% 23/9/2025	18,058,411	0.22
EUR 22,595,000	European Union 6/7/2026 (Zero Coupon)	23,190,152	0.28
EUR 64,391,682	European Union 4/7/2031 (Zero Coupon)	65,533,347	0.79
EUR 17,399,000	European Union 0.45% 4/7/2041	17,875,385	0.21
EUR 35,779,000	European Union 0.5% 4/4/2025	37,169,068	0.45
		366,915,104	4.41

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Ireland		
EUR 21,901,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	22,148,919	0.27
GBP 6,249,000	Agora Securities UK 2021 DAC FRN 17/8/2031	7,285,968	0.09
EUR 150,000	Avoca CLO XIV DAC FRN 12/1/2031	143,728	0.00
EUR 150,000	Avoca CLO XIV DAC FRN 12/1/2031	148,483	0.00
GBP 6,692,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN 17/5/2028	7,816,443	0.09
GBP 1,870,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 B' FRN 17/5/2028	2,185,385	0.03
GBP 1,100,000	BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN 17/5/2028	1,286,741	0.02
SEK 98,270,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	9,591,058	0.12
EUR 15,374,000	Fresenius Finance Ireland Plc 0.875% 31/1/2022	15,407,269	0.19
EUR 8,026,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	8,026,000	0.10
EUR 841,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	841,000	0.01
EUR 970,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	970,000	0.01
EUR 1,039,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	1,039,000	0.01
EUR 42,000,000	IRELAND GOVERNMENT BOND 3.4% 18/3/2024	46,351,069	0.56
EUR 810,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	810,851	0.01
EUR 1,356,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	1,357,298	0.02
EUR 1,060,777	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,063,429	0.01
EUR 8,616,363	Last Mile Securities PE 2021 DAC FRN 17/8/2031	8,633,595	0.10
EUR 938,803	Last Mile Securities PE 2021 DAC FRN 17/8/2031	937,770	0.01
EUR 1,987,583	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,986,191	0.02
EUR 6,389,455	LT Autorahoitus DAC FRN 18/4/2030	6,438,098	0.08
EUR 9,360,000	Pearl Finance 2020 DAC FRN 17/11/2032	9,397,440	0.11
EUR 1,435,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,471,593	0.02
EUR 1,195,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,198,466	0.01
EUR 4,181,325	River Green Finance 2020 DAC FRN 22/1/2032	4,194,036	0.05
EUR 329,975	River Green Finance 2020 DAC FRN 22/1/2032	328,614	0.00
EUR 546,675	River Green Finance 2020 DAC FRN 22/1/2032	547,678	0.01
EUR 1,300,000	SCF Rahoituspalvelut IX DAC FRN 25/10/2030	1,304,492	0.02
EUR 252,861	Taurus 2019-1 FR DAC FRN 2/2/2031	251,103	0.00
EUR 236,441	Taurus 2019-1 FR DAC FRN 2/2/2031	235,108	0.00
EUR 1,127,790	Taurus 2019-1 FR DAC 'Series 2019-1FR A' FRN 2/2/2031	1,130,217	0.01
GBP 2,689,783	Taurus 2019-2 UK DAC FRN 17/11/2029	3,141,397	0.04
GBP 9,494,934	Taurus 2019-2 UK DAC FRN 17/11/2029	11,081,605	0.13
GBP 2,176,732	Taurus 2019-2 UK DAC FRN 17/11/2029	2,540,683	0.03
GBP 3,555,000	Taurus 2021-1 UK DAC FRN 17/5/2031	4,156,069	0.05
GBP 862,000	Taurus 2021-1 UK DAC FRN 17/5/2031	1,006,974	0.01
GBP 487,000	Taurus 2021-1 UK DAC FRN 17/5/2031	571,923	0.01
GBP 540,000	Taurus 2021-1 UK DAC FRN 17/5/2031	631,215	0.01
GBP 5,126,000	Taurus 2021-4 UK DAC FRN 17/8/2031	5,983,075	0.07
GBP 437,000	Taurus 2021-4 UK DAC FRN 17/8/2031	511,528	0.01
		194,151,511	2.34
	Italy		
EUR 602,281	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	604,438	0.01
EUR 231,646	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	232,725	0.00
EUR 222,380	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	223,629	0.00
EUR 92,659	Asset-Backed European Securitisation Transaction Seventeen Srl FRN 15/4/2032	93,635	0.00
EUR 829,638	AutoFlorence 1 Srl FRN 25/12/2042	832,678	0.01
EUR 5,300,629	AutoFlorence 1 Srl FRN 25/12/2042	5,324,214	0.06
EUR 23,600,000	Banca Monte dei Paschi di Siena SpA 0.875% 8/10/2026	24,760,766	0.30
EUR 16,030,000	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022	16,135,157	0.19
EUR 100,000	Brignole Co 2021 SRL FRN 24/7/2036	100,075	0.00
EUR 143,000	Brignole Co 2021 SRL FRN 24/7/2036	143,072	0.00
EUR 4,577,000	Buzzi Unicem SpA 2.125% 28/4/2023	4,729,368	0.06
EUR 864,000	Enel SpA FRN 24/5/2080	946,944	0.01
EUR 5,800,000	FCA Bank SpA/Ireland 1% 21/2/2022	5,832,509	0.07
EUR 17,600,000	Intesa Sanpaolo SpA 0.5% 5/3/2024*	18,040,792	0.22
EUR 15,950,000	Intesa Sanpaolo SpA 0.625% 24/2/2026	16,092,513	0.19
EUR 7,975,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	8,201,012	0.10
EUR 17,802,000	Intesa Sanpaolo SpA 0.875% 27/6/2022*	17,983,758	0.22
EUR 18,050,000	Intesa Sanpaolo SpA 1% 4/7/2024	18,629,766	0.22
EUR 25,995,000	Italy Buoni Poliennali Del Tesoro '144A' 0.25% 20/11/2023	27,048,251	0.33
EUR 20,929,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023	21,702,008	0.26
EUR 24,010,000	Italy Buoni Poliennali Del Tesoro '144A' 1.7% 1/9/2051*	24,103,658	0.29
EUR 102,129,000	Italy Buoni Poliennali Del Tesoro '144A' 2.1% 15/9/2021	118,442,687	1.42
EUR 5,900,000	Mediobanca Banca di Credito Finanziario SpA 1% 8/9/2027	6,125,527	0.07
EUR 4,538,786	Progetto Quinto SRL FRN 27/10/2036	4,560,180	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 26,775,000	Snam SpA 12/5/2024 (Zero Coupon)*	26,934,713	0.32
EUR 4,375,000	Snam SpA 15/8/2025 (Zero Coupon)	4,389,000	0.05
EUR 761,362	Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042	762,041	0.01
EUR 1,322,145	Sunrise SPV Z70 Srl FRN 27/5/2044	1,325,359	0.02
EUR 127,577	Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030	128,380	0.00
EUR 21,950,000	UniCredit SpA FRN 25/6/2025	22,678,850	0.27
EUR 12,226,000	UniCredit SpA FRN 3/1/2027	12,406,223	0.15
EUR 47,900,000	UniCredit SpA 0.325% 19/1/2026*	48,024,540	0.58
EUR 21,600,000	UniCredit SpA 6.95% 31/10/2022	23,402,304	0.28
		480,940,772	5.77
	Latvia		
EUR 8,800,000	Latvia Government International Bond 0.375% 7/10/2026	9,110,156	0.11
	Luxembourg		
EUR 18,800,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	19,064,610	0.23
EUR 355,000	BL Consumer Credit 2021 FRN 25/9/2038	357,252	0.00
EUR 528,000	BL Consumer Credit 2021 FRN 25/9/2038	528,548	0.01
EUR 13,234,000	BL Consumer Credit 2021 FRN 25/9/2038	13,423,084	0.16
EUR 681,000	BL Consumer Credit 2021 FRN 25/9/2038	685,055	0.01
EUR 108,375,000	European Financial Stability Facility 17/7/2023 (Zero Coupon)	109,603,431	1.32
EUR 100,594,000	European Financial Stability Facility 20/1/2031 (Zero Coupon)	102,492,712	1.23
EUR 56,723,000	European Financial Stability Facility 0.625% 16/10/2026	59,884,173	0.72
EUR 13,962,000	European Financial Stability Facility 1.75% 27/6/2024	14,886,588	0.18
EUR 900,000	FACT Master SA FRN 20/7/2028	900,450	0.01
EUR 1,850,710	FACT SA/LU 'Series 2018-1 A' FRN 20/11/2025	1,853,393	0.02
EUR 17,000,000	HeidelbergCement Finance Luxembourg SA 0.5% 9/8/2022	17,103,075	0.21
EUR 11,969,316	Limes Funding SA - Compartment 2021-1 FRN 22/9/2030	12,082,371	0.15
EUR 33,375,000	Medtronic Global Holdings SCA 2/12/2022 (Zero Coupon)	33,539,372	0.40
EUR 12,725,000	Medtronic Global Holdings SCA 15/10/2025 (Zero Coupon)	12,805,995	0.15
EUR 4,499,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	4,571,029	0.06
EUR 35,500,000	Medtronic Global Holdings SCA 0.375% 7/3/2023	35,901,505	0.43
EUR 1,100,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	1,115,144	0.01
EUR 5,500,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	5,561,523	0.07
EUR 2,000,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	2,020,794	0.02
EUR 3,000,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	3,002,934	0.04
EUR 300,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	298,238	0.00
EUR 300,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	298,885	0.00
		451,980,161	5.43
	Mexico		
MXN 810,000	Mexican Bonos 8.5% 31/5/2029	3,732,753	0.04
	Montenegro		
EUR 43,058,000	Montenegro Government International Bond 2.875% 16/12/2027	41,443,325	0.50
	Netherlands		
EUR 16,000,000	ABN AMRO Bank NV 0.625% 31/5/2022	16,135,360	0.19
EUR 4,967,000	ABN AMRO Bank NV 5% 9/2/2022	5,087,549	0.06
EUR 6,400,000	Bayer Capital Corp BV FRN 26/6/2022	6,420,224	0.08
EUR 19,450,000	BMW Finance NV 24/3/2023 (Zero Coupon)	19,576,425	0.24
EUR 9,056,000	BMW Finance NV 0.5% 22/11/2022	9,162,136	0.11
EUR 33,700,000	BMW Finance NV 0.625% 6/10/2023	34,374,674	0.41
EUR 14,920,000	Daimler International Finance BV 0.625% 27/2/2023	15,140,443	0.18
EUR 10,800,000	de Volksbank NV 0.01% 16/9/2024	10,899,817	0.13
EUR 22,200,000	de Volksbank NV 0.75% 25/6/2023	22,630,680	0.27
EUR 9,935,000	Deutsche Telekom International Finance BV 0.625% 13/12/2024	10,207,304	0.12
EUR 6,431,000	Domi 2021-1 BV FRN 15/6/2053	6,467,067	0.08
EUR 290,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	294,097	0.00
EUR 5,985,765	Dutch Property Finance 2020-2 BV FRN 28/1/2058	6,030,330	0.07
EUR 739,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	743,926	0.01
EUR 16,424,535	Dutch Property Finance 2021-1 BV FRN 28/7/2058	16,508,333	0.20
EUR 26,675,000	Enel Finance International NV 17/6/2027 (Zero Coupon)*	26,587,106	0.32
EUR 3,425,000	Heineken NV 2.875% 4/8/2025*	3,828,884	0.05
EUR 4,500,000	Iberdrola International BV FRN 26/3/2024 (Perpetual)	4,753,125	0.06
EUR 4,200,000	Iberdrola International BV FRN 12/11/2024 (Perpetual)	4,571,700	0.06
EUR 22,100,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	22,873,500	0.28
EUR 16,500,000	Iberdrola International BV FRN 9/11/2026 (Perpetual)	16,784,625	0.20
EUR 8,000,000	Iberdrola International BV 1.75% 17/9/2023	8,346,712	0.10
EUR 24,300,000	ING Groep NV FRN 3/9/2025	24,409,350	0.29
EUR 13,000,000	ING Groep NV FRN 15/2/2029*	13,736,094	0.17
EUR 8,400,000	ING Groep NV FRN 18/2/2029	8,328,600	0.10
EUR 2,972,886	Jubilee Place 2020-1 BV FRN 17/10/2057	3,001,823	0.04
EUR 11,798,642	Jubilee Place 2021-1 BV FRN 17/7/2058	11,901,290	0.14
EUR 61,977	Magoi 2019 BV FRN 27/7/2039	62,717	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 371,232	Magoi 2019 BV FRN 27/7/2039	371,892	0.00
EUR 61,976	Magoi 2019 BV FRN 27/7/2039	62,382	0.00
EUR 123,650	Magoi 2019 BV FRN 27/7/2039	124,024	0.00
EUR 30,000,000	Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon)*	30,534,000	0.37
EUR 28,000,000	Netherlands Government Bond '144A' 2% 15/7/2024	30,224,907	0.36
EUR 15,390,000	NN Group NV FRN 8/4/2044	17,115,681	0.21
EUR 9,625,000	RELX Finance BV 18/3/2024 (Zero Coupon)	9,683,761	0.12
EUR 14,791,000	Shell International Finance BV 1.125% 7/4/2024	15,348,695	0.18
EUR 1,134,000	Shell International Finance BV 2.5% 24/3/2026	1,271,607	0.02
EUR 30,100,000	Siemens Financieringsmaatschappij NV 20/2/2023 (Zero Coupon)	30,289,630	0.36
EUR 18,100,000	Siemens Financieringsmaatschappij NV 0.25% 5/6/2024	18,381,274	0.22
EUR 10,200,000	Silver Arrow Athlon NL 2021-1 BV FRN 26/4/2031	10,288,169	0.12
EUR 15,800,000	Telefonica Europe BV FRN 7/3/2023 (Perpetual)	16,140,790	0.19
EUR 14,900,000	Telefonica Europe BV FRN 4/9/2023 (Perpetual)	15,431,342	0.19
EUR 13,200,000	TenneT Holding BV FRN 22/7/2025 (Perpetual)	13,889,700	0.17
EUR 7,000,000	Toyota Motor Finance Netherlands BV 0.25% 10/1/2022	7,018,935	0.08
EUR 7,700,000	Vonovia Finance BV 0.125% 6/4/2023	7,748,664	0.09
		552,789,344	6.64
	New Zealand		
EUR 15,075,000	ANZ New Zealand Int'l Ltd/ London 0.5% 17/1/2024	15,398,510	0.19
EUR 5,550,000	Chorus Ltd 1.125% 18/10/2023	5,697,047	0.07
NZD 64,095,000	New Zealand Government Bond 0.5% 15/5/2026	36,710,887	0.44
NZD 22,264,000	New Zealand Government Bond 1.75% 15/5/2041	11,716,075	0.14
NZD 77,900,000	New Zealand Government Inflation Linked Bond 2.245% 20/9/2025	57,611,953	0.69
NZD 1,393,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2040	1,168,514	0.01
NZD 11,946,000	New Zealand Government Inflation Linked Bond 2.711% 20/9/2040	10,020,934	0.12
		138,323,920	1.66
	Norway		
EUR 27,325,000	DNB Bank ASA 0.05% 14/11/2023	27,600,846	0.33
EUR 12,400,000	DNB Bank ASA 0.6% 25/9/2023	12,661,392	0.15
EUR 5,600,000	Santander Consumer Bank AS 0.75% 1/3/2023	5,689,768	0.07
EUR 16,275,000	Sbanken Boligkreditt AS 0.375% 26/4/2023	16,510,825	0.20
EUR 10,800,000	Telenor ASA 25/9/2023 (Zero Coupon)	10,872,144	0.13
		73,334,975	0.88
	Poland		
EUR 7,725,000	Santander Bank Polska SA 0.75% 20/9/2021	7,726,313	0.09
	Portugal		
EUR 7,200,000	Banco BPI SA 0.25% 22/3/2024	7,334,424	0.09
EUR 17,700,000	Banco Comercial Portugues SA 0.75% 31/5/2022	17,861,070	0.21
EUR 49,200,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022	49,851,162	0.60
EUR 37,000,000	Portugal Obrigacoes do Tesouro OT '144A' 4.95% 25/10/2023	41,535,876	0.50
EUR 45,000,000	Portugal Obrigacoes do Tesouro OT '144A' 5.65% 15/2/2024	52,075,350	0.63
EUR 314,104	SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033	315,118	0.00
EUR 3,795,654	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023	3,827,872	0.05
EUR 15,936,527	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	15,916,027	0.19
EUR 6,204,054	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	6,227,071	0.07
		194,943,970	2.34
	Romania		
EUR 12,550,000	Romanian Government International Bond 1.75% 13/7/2030*	12,627,684	0.15
EUR 10,100,000	Romanian Government International Bond 2% 28/1/2032	10,228,346	0.12
EUR 9,625,000	Romanian Government International Bond 2.875% 13/4/2042*	9,576,875	0.12
		32,432,905	0.39
	Russian Federation		
RUB 785,220,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	9,194,314	0.11
	Singapore		
EUR 10,000,000	DBS Group Holdings Ltd FRN 11/4/2028	10,241,450	0.12
	Slovakia		
EUR 11,700,000	Vseobecna Uverova Banka AS 0.01% 23/6/2025	11,851,160	0.14
EUR 11,100,000	Vseobecna Uverova Banka AS 0.01% 24/3/2026	11,247,075	0.14
EUR 10,100,000	Vseobecna Uverova Banka AS 0.25% 26/3/2024	10,268,165	0.12
		33,366,400	0.40
	Spain		
EUR 447,753	Autonoria Spain 2019 FRN 25/12/2035	449,005	0.01
EUR 149,251	Autonoria Spain 2019 FRN 25/12/2035	151,481	0.00
EUR 149,251	Autonoria Spain 2019 FRN 25/12/2035	151,917	0.00
EUR 149,251	Autonoria Spain 2019 FRN 25/12/2035	150,674	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 298,502	Autonoria Spain 2019 FRN 25/12/2035	301,588	0.00
EUR 2,400,000	Autonoria Spain 2021 FT FRN 31/1/2039	2,402,702	0.03
EUR 2,100,000	Autonoria Spain 2021 FT FRN 31/1/2039	2,103,108	0.02
EUR 9,000,000	Autonoria Spain 2021 FT FRN 31/1/2039	9,110,556	0.11
EUR 800,000	Autonoria Spain 2021 FT FRN 31/1/2039	801,642	0.01
EUR 500,000	Autonoria Spain 2021 FT FRN 31/1/2039	507,859	0.01
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	204,484	0.00
EUR 14,100,000	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/1/2022	14,156,964	0.17
EUR 10,300,000	Banco de Sabadell SA FRN 11/3/2027	10,647,883	0.13
EUR 27,900,000	Banco de Sabadell SA 0.875% 22/7/2025	28,593,693	0.34
EUR 7,900,000	Banco de Sabadell SA 0.875% 22/7/2025	8,101,608	0.10
EUR 82,500,000	Banco Santander SA 0.01% 27/2/2025*	83,655,000	1.00
EUR 3,500,000	Banco Santander SA 1% 3/3/2022	3,526,156	0.04
EUR 3,900,000	BBVA Consumer Auto 2020-1 FTA FRN 20/1/2036	3,944,784	0.05
EUR 10,700,000	CaixaBank SA FRN 10/7/2026	10,997,567	0.13
EUR 16,900,000	CaixaBank SA FRN 15/3/2027	17,197,440	0.21
EUR 19,200,000	CaixaBank SA 0.375% 3/2/2025*	19,501,440	0.23
EUR 791,219	Driver Espana Five FDT FRN 21/12/2028	791,291	0.01
EUR 487,321	Driver Espana Five FDT FRN 21/12/2028	487,644	0.01
EUR 2,794,627	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	2,821,163	0.03
EUR 246,585	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	250,125	0.00
EUR 739,754	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	743,941	0.01
EUR 493,169	FT Santander Consumer Spain Auto 2020-1 3.5% 20/3/2033	499,663	0.01
EUR 9,900,000	PITCH1 5.125% 20/7/2022	10,381,767	0.12
EUR 10,500,000	Santander Consumer Finance SA 23/2/2026 (Zero Coupon)	10,479,630	0.13
EUR 26,700,000	Santander Consumer Finance SA 0.375% 27/6/2024	27,098,898	0.33
EUR 8,100,000	Santander Consumer Finance SA 1% 27/2/2024	8,343,527	0.10
EUR 13,000,000	Spain Government Bond 30/4/2023 (Zero Coupon)	13,132,730	0.16
EUR 40,000,000	Spain Government Bond '144A' 0.25% 30/7/2024	40,900,750	0.49
EUR 336,955,000	Spain Government Bond 0.35% 30/7/2023	343,105,861	4.12
EUR 3,600,000	Spain Government Bond '144A' 1.45% 31/10/2071	3,305,736	0.04
EUR 18,500,000	Spain Government Bond '144A' 3.45% 30/7/2066	29,316,075	0.35
EUR 62,000,000	Spain Government Bond '144A' 3.8% 30/4/2024	69,240,304	0.83
EUR 45,000,000	Spain Government Bond '144A' 4.4% 31/10/2023	49,900,901	0.60
EUR 4,000,000	Wizink Master Credit Cards FT FRN 26/3/2033	4,001,371	0.05
		831,458,928	9.98
	Sweden		
EUR 10,000,000	Lansforsakringar Bank AB 0.875% 25/9/2023	10,252,250	0.12
EUR 25,000,000	Skandinaviska Enskilda Banken AB FRN 31/10/2028	25,721,670	0.31
EUR 28,675,000	Skandinaviska Enskilda Banken AB 0.05% 1/7/2024	28,983,113	0.35
EUR 15,596,000	Svenska Handelsbanken AB 0.125% 18/6/2024*	15,806,780	0.19
EUR 17,900,000	Svenska Handelsbanken AB 0.25% 28/2/2022*	17,968,647	0.22
EUR 9,975,000	Svenska Handelsbanken AB 0.375% 3/7/2023*	10,125,573	0.12
EUR 10,000,000	Svenska Handelsbanken AB 1.125% 14/12/2022	10,211,032	0.12
EUR 5,000,000	Swedbank AB 0.3% 6/9/2022	5,039,881	0.06
		124,108,946	1.49
	Switzerland		
EUR 8,527,000	Credit Suisse AG/London 0.25% 5/1/2026	8,585,367	0.10
EUR 14,740,000	Credit Suisse AG/London 0.25% 1/9/2028	14,581,840	0.18
EUR 6,800,000	Credit Suisse AG/London 1% 7/6/2023	6,962,044	0.08
EUR 43,100,000	Credit Suisse Group AG FRN 16/1/2026*	43,655,128	0.52
EUR 5,525,000	Credit Suisse Group AG FRN 2/4/2026	6,108,219	0.07
EUR 15,475,000	UBS AG/London 0.01% 31/3/2026	15,526,764	0.19
EUR 23,100,000	UBS AG/London 0.625% 23/1/2023	23,403,303	0.28
EUR 12,725,000	UBS AG/London 0.75% 21/4/2023	12,948,896	0.16
EUR 39,625,000	UBS Group AG 0.25% 24/2/2028	39,683,447	0.48
		171,455,008	2.06
	United Arab Emirates		
USD 12,350,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	12,250,015	0.15
	United Kingdom		
GBP 877,295	Albion NO 4 Plc FRN 17/8/2062	1,030,660	0.01
GBP 2,790,293	Atlas Funding 2021-1 Plc FRN 25/7/2058	3,272,909	0.04
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	117,543	0.00
GBP 306,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	360,595	0.00
GBP 2,346,826	Auto Abs UK Loans 2019 Plc FRN 27/11/2027	2,741,621	0.03
GBP 1,754,947	Azure Finance No 1 Plc FRN 30/6/2027	2,047,738	0.02
GBP 555,000	Azure Finance No 2 Plc FRN 20/7/2030	660,083	0.01
GBP 4,338,081	Azure Finance No 2 Plc FRN 20/7/2030	5,076,417	0.06
EUR 13,255,000	Barclays Plc FRN 9/6/2025	13,512,997	0.16
EUR 9,900,000	Barclays Plc 1.5% 1/4/2022	10,010,286	0.12
GBP 1,264,899	Barley Hill NO 1 Plc FRN 28/8/2059	1,478,441	0.02
EUR 18,545,000	BAT International Finance Plc 0.875% 13/10/2023	18,869,255	0.23
EUR 5,000,000	BAT International Finance Plc 1% 23/5/2022	5,032,450	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,700,000	BAT International Finance Plc 3.625% 9/11/2021	4,734,592	0.06
EUR 11,750,000	BP Capital Markets Plc FRN 22/3/2026 (Perpetual)	12,625,434	0.15
GBP 8,344,637	Brass No 10 Plc FRN 16/4/2069	9,746,455	0.12
GBP 1,930,000	Brass NO 6 Plc FRN 16/12/2060	2,255,021	0.03
GBP 1,098,334	Brass NO 8 Plc FRN 16/11/2066	1,292,883	0.02
EUR 16,375,000	British Telecommunications Plc 0.875% 26/9/2023*	16,710,360	0.20
EUR 19,900,000	British Telecommunications Plc 1.125% 10/3/2023	20,337,806	0.24
GBP 102,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	119,208	0.00
GBP 7,408,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	8,642,691	0.10
GBP 382,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	445,857	0.01
GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	385,155	0.00
GBP 4,476,000	Canary Wharf Finance II Plc FRN 22/10/2037	4,318,494	0.05
EUR 19,250,000	Chanel Ceres Plc 0.5% 31/7/2026	19,536,825	0.23
EUR 3,375,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,471,323	0.04
GBP 2,350,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,798,131	0.03
EUR 10,025,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	10,002,394	0.12
GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	122,063	0.00
GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	253,448	0.00
GBP 3,190,913	CMF 2020-1 Plc 'Series 2020-1 A' FRN 16/1/2057	3,728,957	0.04
EUR 20,415,000	Diageo Finance Plc 0.125% 12/10/2023	20,597,306	0.25
GBP 661,493	Dignity Finance Plc 3.546% 31/12/2034	869,126	0.01
GBP 190,000	Dignity Finance Plc 4.696% 31/12/2049	234,104	0.00
GBP 172,303	DLL UK Equipment Finance 2019-1 Plc 'Series 2019-1UK A' FRN 25/3/2028	201,096	0.00
GBP 5,671,000	E-Carat 12 Plc FRN 18/8/2029	6,620,842	0.08
GBP 1,175,000	Economic Master Issuer 2020-1 Plc FRN 25/6/2072	1,375,020	0.02
GBP 5,316,000	Economic Master Issuer Plc FRN 25/6/2073	6,209,291	0.07
GBP 2,716,225	Elvet Mortgages 2018-1 Plc 'Series 2018-1 A' FRN 22/10/2058	3,174,451	0.04
GBP 4,229,019	Elvet Mortgages 2020-1 Plc FRN 22/3/2065	4,961,754	0.06
GBP 2,541,621	Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045	2,967,718	0.04
GBP 8,970,000	Finsbury Square FRN 16/12/2067	10,495,738	0.13
GBP 3,573,000	Finsbury Square FRN 16/12/2067	4,168,772	0.05
GBP 1,045,000	Finsbury Square FRN 16/12/2067	1,220,352	0.01
GBP 950,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	1,111,439	0.01
GBP 4,485,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	5,244,305	0.06
GBP 3,838,344	Finsbury Square 2018-2 Plc 'Series 2018-2 A' FRN 12/9/2068	4,488,389	0.05
GBP 2,705,000	Finsbury Square 2018-2 Plc 'Series 2018-2 B' FRN 12/9/2068	3,157,952	0.04
GBP 112,000	Finsbury Square 2019-2 Plc FRN 16/9/2069	132,008	0.00
GBP 125,000	Finsbury Square 2019-2 Plc FRN 16/9/2069	147,236	0.00
GBP 1,956,957	Finsbury Square 2019-3 Plc FRN 16/12/2069	2,292,294	0.03
GBP 274,999	Finsbury Square 2019-3 Plc FRN 16/12/2069	321,722	0.00
GBP 209,961	Finsbury Square 2020-1 Plc FRN 16/3/2070	245,268	0.00
GBP 2,358,749	Finsbury Square 2020-1 Plc 'Series 2020-1X A' FRN 16/3/2070	2,760,107	0.03
GBP 1,311,209	Finsbury Square 2020-2 Plc FRN 16/6/2070	1,544,304	0.02
GBP 1,823,911	Friary No 4 Plc FRN 21/1/2050	2,130,243	0.03
GBP 144,966	Gemgarto 2018-1 Plc FRN 16/9/2065	167,320	0.00
GBP 1,056,753	Gemgarto 2018-1 Plc FRN 16/9/2065	1,228,706	0.01
GBP 528,876	Gemgarto 2018-1 Plc FRN 16/9/2065	611,426	0.01
GBP 8,356,185	Gemgarto 2018-1 Plc 'Series 2018-1 A' FRN 16/9/2065	9,787,245	0.12
GBP 5,342,359	Gemgarto 2021-1 Plc FRN 16/12/2067	6,235,103	0.08
GBP 669,000	Gemgarto 2021-1 Plc FRN 16/12/2067	780,794	0.01
GBP 218,000	Gemgarto 2021-1 Plc FRN 16/12/2067	254,429	0.00
EUR 30,200,000	GlaxoSmithKline Capital Plc 23/9/2023 (Zero Coupon)	30,401,283	0.37
EUR 6,308,000	GlaxoSmithKline Capital Plc 1.375% 2/12/2024	6,650,634	0.08
GBP 1,072,735	Globaldrive Auto Receivables UK 2019-A Plc FRN 20/9/2026	1,251,151	0.02
GBP 2,820,000	Globaldrive Auto Receivables UK 2019-A Plc FRN 20/9/2026	3,296,396	0.04
GBP 4,000,000	Gosforth Funding 2017-1 Plc 'Series 2017-1X A2' FRN 19/12/2059	4,686,673	0.06
GBP 15,458,482	Greene King Finance Plc FRN 15/12/2033	17,890,119	0.21
GBP 1,217,500	Greene King Finance Plc 3.593% 15/3/2035	1,473,915	0.02
GBP 1,357,703	Greene King Finance Plc 4.064% 15/3/2035	1,747,142	0.02
GBP 345,980	Hops Hill No 1 Plc FRN 27/5/2054	407,989	0.01
GBP 3,157,758	Hops Hill No 1 Plc FRN 27/5/2054	3,709,045	0.04
GBP 199,992	Hops Hill No 1 Plc FRN 27/5/2054	235,650	0.00
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	117,561	0.00
EUR 25,600,000	HSBC Holdings Plc FRN 13/11/2026*	25,819,904	0.31
GBP 22,471,068	Jupiter Mortgage NO 1 Plc FRN 20/7/2060	26,252,335	0.32
GBP 3,477,036	Kenrick NO 3 Plc FRN 11/10/2054	4,054,635	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 10,856,000	Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069	12,705,708	0.15
GBP 6,546,400	Lanark Master Issuer Plc 'Series 2018-1X 2A' FRN 22/12/2069	7,658,680	0.09
GBP 1,245,250	Lanark Master Issuer Plc 'Series 2020-1X 2A' FRN 22/12/2069	1,460,179	0.02
GBP 630,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	743,059	0.01
GBP 8,238,035	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	9,687,651	0.12
GBP 370,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	437,910	0.01
EUR 8,950,000	Lloyds Bank Corporate Markets Plc 0.25% 4/10/2022	9,019,497	0.11
GBP 4,399,561	London Wall Mortgage Capital Plc FRN 15/5/2051	5,153,103	0.06
GBP 805,000	Mitchells & Butlers Finance Plc FRN 15/6/2036	772,598	0.01
GBP 2,000,000	Mitchells & Butlers Finance Plc 6.469% 15/9/2030	2,654,119	0.03
GBP 334,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	389,528	0.00
GBP 108,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	125,937	0.00
GBP 5,875,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	6,857,085	0.08
GBP 775,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	909,900	0.01
GBP 3,121,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	3,655,310	0.04
GBP 9,500,000	Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/12/2027	11,090,934	0.13
EUR 214,321	Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050	211,141	0.00
EUR 17,800,000	NGG Finance Plc FRN 5/12/2079	18,084,800	0.22
GBP 8,745,482	Oat Hill NO 2 Plc FRN 27/5/2046	10,231,972	0.12
GBP 5,315,092	Paragon Mortgages No 25 Plc FRN 15/5/2050	6,201,732	0.07
GBP 640,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	747,665	0.01
GBP 520,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	607,075	0.01
GBP 1,443,345	Paragon Mortgages No 26 Plc FRN 15/5/2045	1,697,814	0.02
GBP 235,000	PCL Funding IV Plc FRN 15/9/2024	275,928	0.00
GBP 605,000	PCL Funding IV Plc FRN 15/9/2024	709,485	0.01
GBP 4,825,000	PCL Funding IV Plc FRN 15/9/2024	5,657,984	0.07
GBP 5,359,000	PCL Funding V Plc FRN 15/10/2025	6,266,146	0.08
GBP 115,000	PCL Funding V Plc FRN 15/10/2025	134,291	0.00
GBP 487,000	PCL Funding V Plc FRN 15/10/2025	568,657	0.01
GBP 2,500,000	Permanent Master Issuer Plc FRN 15/7/2058	2,925,781	0.04
GBP 3,859,000	Precise Mortgage Funding 2019-1B Plc FRN 12/12/2055	4,556,909	0.05
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	116,517	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	117,477	0.00
GBP 115,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	135,764	0.00
GBP 3,368,716	Premiertel Plc 6.175% 8/5/2032	4,737,199	0.06
GBP 3,040,047	Residential Mortgage Securities 29 Plc FRN 20/12/2046	3,552,143	0.04
GBP 4,363,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	5,089,688	0.06
GBP 1,008,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	1,175,889	0.01
GBP 3,450,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	4,023,101	0.05
GBP 250,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	291,925	0.00
GBP 3,855,058	Residential Mortgage Securities 30 Plc FRN 20/3/2050	4,495,170	0.05
GBP 525,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	622,370	0.01
GBP 4,178,084	Residential Mortgage Securities 32 Plc FRN 20/6/2070	4,922,872	0.06
GBP 28,245,000	Ripon Mortgages Plc FRN 20/8/2056	33,031,422	0.40
GBP 365,000	Ripon Mortgages Plc FRN 20/8/2056	426,873	0.01
GBP 7,904,000	Ripon Mortgages Plc FRN 20/8/2056	9,241,345	0.11
GBP 3,637,578	RMAC NO 2 Plc 'Series 2018-2 A' FRN 12/6/2046	4,261,999	0.05
GBP 405,000	RMAC NO 2 Plc 'Series 2018-2 B' FRN 12/6/2046	476,386	0.01
GBP 420,000	RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046	493,052	0.01
EUR 1,910,458	RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044	1,822,411	0.02
GBP 915,000	Sage AR Funding No 1 Plc FRN 17/11/2030	1,071,049	0.01
GBP 535,000	Sage AR Funding No 1 Plc FRN 17/11/2030	625,494	0.01
GBP 3,345,000	Sage AR Funding No 1 Plc FRN 17/11/2030	3,911,724	0.05
EUR 17,475,000	Santander UK Group Holdings Plc FRN 18/5/2023	17,550,317	0.21
EUR 8,875,000	Santander UK Plc 0.1% 12/5/2024	8,997,209	0.11
GBP 5,504,987	Silk Road Finance Number Six Plc FRN 21/9/2067	6,466,742	0.08
GBP 8,230,000	Silverstone Master Issuer Plc 'Series 2018-1X 2A' FRN 21/1/2070	9,636,108	0.12
GBP 1,656,600	Silverstone Master Issuer Plc 'Series 2019-1X 2A' FRN 21/1/2070	1,948,192	0.02
GBP 4,000,000	Silverstone Master Issuer Plc 'Series 2020-1X 1A' FRN 21/1/2070	4,680,010	0.06
USD 6,055,000	Standard Chartered Plc FRN 23/3/2025	5,130,594	0.06
GBP 751,749	Stanlington No 1 Plc (Restricted) 'Series 2017-1 A' FRN 12/6/2046	878,945	0.01
GBP 261,000	Stanlington No 1 Plc (Restricted) 'Series 2017-1 E' FRN 12/6/2046	305,121	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 959,840	Tesco Property Finance 1 Plc 7.623% 13/7/2039	1,686,044	0.02
GBP 1,884,566	Tesco Property Finance 3 Plc 5.744% 13/4/2040	2,986,369	0.04
GBP 1,063,123	Tesco Property Finance 4 Plc 5.801% 13/10/2040	1,686,907	0.02
GBP 120,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	143,546	0.00
GBP 1,060,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	1,256,673	0.02
GBP 145,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	172,017	0.00
GBP 3,863,598	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	4,547,425	0.05
GBP 364,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	428,599	0.01
GBP 381,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	449,040	0.01
GBP 19,832,040	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	23,205,517	0.28
GBP 253,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	295,410	0.00
GBP 169,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	197,093	0.00
GBP 141,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	164,398	0.00
GBP 253,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	294,983	0.00
GBP 3,880,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	4,528,929	0.05
GBP 780,000	Turbo Finance 8 Plc FRN 20/2/2026	911,531	0.01
GBP 1,590,000	Turbo Finance 9 Plc FRN 20/8/2028	1,875,069	0.02
GBP 6,897,284	Turbo Finance 9 Plc FRN 20/8/2028	8,085,007	0.10
GBP 1,050,000	Twin Bridges 2018-1 Plc FRN 12/9/2050	1,228,366	0.01
GBP 2,186,000	Twin Bridges 2018-1 Plc FRN 12/9/2050	2,583,132	0.03
GBP 1,265,000	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	1,493,153	0.02
GBP 545,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	637,989	0.01
GBP 370,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	431,724	0.01
GBP 2,036,420	Twin Bridges 2019-1 Plc 'Series 2019-1 A' FRN 12/12/2052	2,382,765	0.03
GBP 1,774,565	Twin Bridges 2019-2 Plc FRN 12/6/2053	2,082,916	0.03
GBP 250,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	292,799	0.00
GBP 565,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	665,006	0.01
GBP 1,185,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	1,392,119	0.02
GBP 5,472,791	Twin Bridges 2020-1 Plc FRN 12/12/2054	6,468,778	0.08
GBP 1,145,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	1,365,268	0.02
GBP 390,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	465,019	0.01
GBP 225,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	269,309	0.00
GBP 436,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	512,966	0.01
GBP 220,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	258,474	0.00
GBP 1,310,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	1,544,619	0.02
GBP 13,978,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	16,403,795	0.20
GBP 728,088	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	958,884	0.01
GBP 2,558,922	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	3,197,743	0.04
		789,451,451	9.47
	United States		
EUR 10,500,000	AT&T Inc 1.3% 5/9/2023	10,788,180	0.13
EUR 1,200,000	AT&T Inc 1.45% 1/6/2022	1,211,082	0.02
EUR 8,000,000	AT&T Inc 1.95% 15/9/2023	8,324,524	0.10
EUR 2,000,000	AT&T Inc 3.5% 17/12/2025	2,287,726	0.03
EUR 24,400,000	Bank of America Corp FRN 4/5/2023	24,508,214	0.29
EUR 17,025,000	Bank of America Corp FRN 26/10/2031	17,029,341	0.20
EUR 5,000,000	Bank of America Corp 1.625% 14/9/2022	5,106,783	0.06
EUR 11,790,000	BAT Capital Corp 1.125% 16/11/2023	12,068,362	0.15
EUR 8,800,000	Becton Dickinson and Co 0.034% 13/8/2025	8,805,368	0.11
EUR 4,108,000	Becton Dickinson and Co 1.401% 24/5/2023	4,220,066	0.05
EUR 17,957,000	BMW US Capital LLC 0.625% 20/4/2022	18,083,507	0.22
EUR 5,000,000	Citigroup Inc 0.5% 29/1/2022	5,016,975	0.06
EUR 1,853,000	Citigroup Inc 1.75% 28/1/2025	1,968,399	0.02
EUR 7,100,000	Danaher Corp 2.1% 30/9/2026	7,849,086	0.09
EUR 12,925,000	Fidelity National Information Services Inc 0.125% 3/12/2022	12,996,217	0.16
EUR 5,750,000	Fidelity National Information Services Inc 0.625% 3/12/2025	5,902,145	0.07
EUR 39,150,000	Fidelity National Information Services Inc 0.75% 21/5/2023	39,810,069	0.48
EUR 37,225,000	Fiserv Inc 0.375% 1/7/2023	37,631,125	0.45
EUR 23,148,000	Goldman Sachs Group Inc/The FRN 26/9/2023	23,236,078	0.28
EUR 15,775,000	Goldman Sachs Group Inc/The FRN 30/4/2024	15,814,990	0.19
EUR 5,600,000	Goldman Sachs Group Inc/The 1.625% 27/7/2026	5,998,656	0.07
EUR 10,300,000	Goldman Sachs Group Inc/The 2.875% 3/6/2026*	11,636,789	0.14
EUR 5,961,000	Goldman Sachs Group Inc/The 3.25% 1/2/2023	6,263,659	0.08
EUR 4,909,000	International Business Machines Corp 0.3% 11/2/2028	4,977,554	0.06
EUR 1,692,000	International Business Machines Corp 0.375% 31/1/2023	1,710,868	0.02
EUR 22,025,000	International Business Machines Corp 0.875% 31/1/2025	22,826,159	0.27
EUR 5,835,000	International Business Machines Corp 1.25% 26/5/2023	6,001,864	0.07
EUR 11,300,000	JPMorgan Chase & Co FRN 11/3/2027	11,793,358	0.14
EUR 10,000,000	JPMorgan Chase & Co 1.5% 26/10/2022	10,224,950	0.12
EUR 21,375,000	Morgan Stanley FRN 26/7/2024	21,729,825	0.26

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 8,700,000	National Grid North America Inc 0.75% 8/8/2023	8,861,183	0.11
USD 12,340,000	Oracle Corp 2.5% 1/4/2025	10,951,269	0.13
EUR 8,900,000	Thermo Fisher Scientific Inc 0.125% 1/3/2025	8,987,754	0.11
EUR 2,000,000	Thermo Fisher Scientific Inc 0.75% 12/9/2024	2,054,280	0.03
USD 24,540,000	Verizon Communications Inc 1.45% 20/3/2026	21,035,177	0.25
		417,711,582	5.02
Total Bonds		7,848,563,996	94.24
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		8,213,282,653	98.62
Total Portfolio		8,213,282,653	98.62
Other Net Assets		114,536,019	1.38
Total Net Assets (EUR)		8,327,818,672	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	40,390,000	USD	30,380,994	Morgan Stanley	15/9/2021	(713,157)
BRL	21,690,000	USD	4,143,291	Barclays	15/9/2021	52,797
BRL	8,410,000	USD	1,603,203	Goldman Sachs	15/9/2021	23,263
BRL	5,000,000	USD	959,765	Bank of America	15/9/2021	8,239
BRL	15,090,000	USD	2,902,110	Citibank	15/9/2021	20,183
CNH	13,170,000	USD	2,026,834	BNY Mellon	15/9/2021	9,028
CNH	19,750,000	USD	3,034,871	Bank of America	15/9/2021	17,436
CNH	19,750,000	USD	3,042,339	Citibank	15/9/2021	11,122
CNH	116,450,000	USD	18,096,140	HSBC Bank Plc	15/9/2021	(67,928)
EUR	5,091,072	CNH	38,893,000	UBS	15/9/2021	3,468
EUR	11,341,457	CNH	86,774,000	HSBC Bank Plc	15/9/2021	(9,472)
EUR	17,080,045	CNH	132,528,000	Deutsche Bank	15/9/2021	(255,976)
EUR	998,576	CNH	7,681,000	RBS Plc	15/9/2021	(6,178)
EUR	7,775,624	CNH	59,858,000	BNY Mellon	15/9/2021	(54,417)
EUR	19,335,661	CNH	150,068,000	Goldman Sachs	15/9/2021	(294,772)
EUR	18,000,513	HUF	6,252,850,000	Goldman Sachs	15/9/2021	110,845
EUR	3,361,573	IDR	59,076,290,000	HSBC Bank Plc	15/9/2021	(139,918)
EUR	3,897,259	MXN	96,080,000	JP Morgan	15/9/2021	(135,573)
EUR	17,099,102	NOK	173,902,946	Deutsche Bank	15/9/2021	180,522
EUR	20,522,466	NOK	207,597,054	Barclays	15/9/2021	325,871
EUR	3,080,000	USD	3,654,687	JP Morgan	15/9/2021	(10,138)
EUR	19,150,000	USD	23,205,982	Bank of America	15/9/2021	(471,293)
EUR	4,642,990	USD	5,660,000	State Street	15/9/2021	(142,695)
IDR	16,137,480,000	USD	1,122,451	Standard Chartered Bank	15/9/2021	7,416
IDR	224,570,010,000	USD	15,545,974	HSBC Bank Plc	15/9/2021	165,870
INR	165,200,000	USD	2,239,382	BNP Paribas	15/9/2021	18,069
INR	1,383,970,000	USD	18,780,592	Standard Chartered Bank	15/9/2021	134,404
KRW	12,760,000,000	USD	11,482,048	HSBC Bank Plc	15/9/2021	(399,871)
MXN	10,930,000	USD	546,344	Goldman Sachs	15/9/2021	(3,176)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
MXN	109,800,000	USD	5,432,008	State Street	15/9/2021	15,799
NOK	173,236,882	EUR	17,036,621	Deutsche Bank	15/9/2021	(182,841)
NOK	34,463,118	EUR	3,388,367	Barclays	15/9/2021	(35,537)
NOK	173,800,000	EUR	17,132,077	JP Morgan	15/9/2021	(223,512)
NOK	199,700,000	USD	24,016,552	UBS	15/9/2021	(878,341)
RUB	40,570,000	USD	548,871	Goldman Sachs	15/9/2021	2,984
RUB	40,570,000	USD	537,635	HSBC Bank Plc	15/9/2021	12,484
RUB	1,015,460,000	USD	13,722,327	JP Morgan	15/9/2021	88,046
SEK	11,600,000	USD	1,336,005	Barclays	15/9/2021	9,162
SEK	47,990,000	USD	5,638,653	JP Morgan	15/9/2021	(56,379)
USD	29,925,510	AUD	40,390,000	Morgan Stanley	15/9/2021	328,033
USD	2,795,160	BRL	14,390,000	Citibank	15/9/2021	4,152
USD	969,171	BRL	5,040,000	Barclays	15/9/2021	(6,844)
USD	968,289	BRL	5,040,000	BNP Paribas	15/9/2021	(7,591)
USD	18,304,687	CNH	118,965,000	Morgan Stanley	15/9/2021	(84,728)
USD	8,971,457	CNH	58,220,000	Citibank	15/9/2021	(30,161)
USD	9,049,436	CNH	58,230,000	Standard Chartered Bank	15/9/2021	34,465
USD	20,466,996	EUR	17,090,000	Citibank	15/9/2021	215,406
USD	2,451,316	EUR	2,060,000	JP Morgan	15/9/2021	12,655
USD	1,471,081	EUR	1,247,000	Deutsche Bank	15/9/2021	(3,161)
USD	1,226,091	EUR	1,030,000	Morgan Stanley	15/9/2021	6,694
USD	6,074,228	EUR	5,130,000	Barclays	15/9/2021	5,926
USD	3,037,164	KRW	3,555,000,000	Bank of America	15/9/2021	(25,394)
USD	3,054,124	KRW	3,555,000,000	Barclays	15/9/2021	(11,054)
USD	1,831,083	MXN	36,600,000	Goldman Sachs	15/9/2021	11,994
USD	1,833,017	MXN	36,600,000	HSBC Bank Plc	15/9/2021	13,629
USD	1,832,660	MXN	36,600,000	JP Morgan	15/9/2021	13,327
USD	1,302,935	NOK	11,570,000	Barclays	15/9/2021	(23,949)
USD	5,511,298	NOK	47,490,000	JP Morgan	15/9/2021	39,771

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	819,440	RUB	61,160,000	BNP Paribas	15/9/2021	(11,256)
USD	11,919,061	RUB	882,017,275	JP Morgan	15/9/2021	(76,476)
USD	24,181,475	SEK	200,150,000	UBS	15/9/2021	797,046
USD	5,070,747	TWD	140,960,000	Standard Chartered Bank	15/9/2021	(21,182)
USD	3,038,759	TWD	84,560,000	UBS	15/9/2021	(15,340)
EUR	6,081,194	AUD	9,640,000	Westpac	15/10/2021	122,831
EUR	137,404,365	DKK	1,022,070,000	Morgan Stanley	15/10/2021	(27,836)
EUR	2,059,945	GBP	1,760,000	Morgan Stanley	15/10/2021	9,909
EUR	480,719	GBP	410,000	Westpac	15/10/2021	3,154
EUR	4,093,707	GBP	3,520,000	State Street	15/10/2021	(6,364)
EUR	1,318,293	GBP	1,130,000	BNP Paribas	15/10/2021	2,077
EUR	516,250	GBP	440,000	Standard Chartered Bank	15/10/2021	3,741
EUR	656,559,584	GBP	562,470,000	Goldman Sachs	15/10/2021	1,398,560
EUR	1,947,683	JPY	254,520,000	JP Morgan	15/10/2021	(13,661)
EUR	115,691,349	NZD	196,710,000	Morgan Stanley	15/10/2021	(1,422,077)
EUR	9,860,863	SEK	100,530,000	Bank of America	15/10/2021	(4,800)
EUR	2,803,082	USD	3,310,000	RBS Plc	15/10/2021	6,008
EUR	10,752,600	USD	12,730,000	Bank of America	15/10/2021	(4,728)
EUR	1,607,379	USD	1,900,000	Morgan Stanley	15/10/2021	1,808

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	143,987,267	USD	170,800,000	Toronto Dominion	15/10/2021	(345,151)
EUR	2,111,098	ZAR	37,560,000	BNY Mellon	15/10/2021	(56,749)
EUR	913,820	ZAR	15,920,000	Societe Generale	15/10/2021	(5,033)
GBP	29,500,000	EUR	34,620,285	State Street	15/10/2021	(258,896)
GBP	23,770,000	EUR	27,515,415	Morgan Stanley	15/10/2021	171,711
Net unrealised depreciation						(2,123,700)
CHF Hedged Share Class						
CHF	32,563,366	EUR	30,370,007	BNY Mellon	15/9/2021	(182,527)
EUR	448,623	CHF	482,443	BNY Mellon	15/9/2021	1,380
Net unrealised depreciation						(181,147)
GBP Hedged Share Class						
EUR	78,774	GBP	67,455	BNY Mellon	15/9/2021	162
GBP	16,018,772	EUR	18,863,895	BNY Mellon	15/9/2021	(195,787)
Net unrealised depreciation						(195,625)
USD Hedged Share Class						
EUR	1,208,981	USD	1,423,012	BNY Mellon	15/9/2021	5,787
USD	109,587,140	EUR	92,775,733	BNY Mellon	15/9/2021	(116,835)
Net unrealised depreciation						(111,048)
Total net unrealised depreciation (EUR underlying exposure - EUR 2,028,755,861)						(2,611,520)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(566)	AUD	Australian 10 Year Bond	September 2021	50,956,815	(115,038)
19,492	EUR	Euro Schatz	September 2021	2,188,561,760	2,349,486
8,193	EUR	Short-Term Euro-BTP	September 2021	929,577,780	2,439,528
(1,348)	EUR	Euro Bund	September 2021	236,843,600	1,270,769
(1,395)	EUR	Euro BUXL	September 2021	297,609,300	(5,381,720)
(1,897)	EUR	Euro-OAT	September 2021	306,156,830	1,345,689
(6,215)	EUR	Euro BOBL	September 2021	839,211,450	(5,143,810)
(137)	JPY	Japanese 10 Year Bond (OSE)	September 2021	160,672,102	(448,546)
(865)	GBP	Long Gilt	December 2021	129,736,320	502,958
(343)	USD	US Treasury 10 Year Note (CBT)	December 2021	38,754,347	(174,727)
(370)	USD	US Ultra Bond (CBT)	December 2021	62,194,077	(799,433)
(492)	USD	US Ultra 10 Year Note	December 2021	61,746,413	(414,647)
(498)	USD	US Treasury 5 Year Note (CBT)	December 2021	52,114,656	(151,418)
5,690	GBP	90 Day Sterling	September 2022	825,254,847	(67,320)
Total				6,179,390,297	(4,788,229)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	GBP 25,980,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.773%	Goldman Sachs	18/9/2029	438,656	438,656
IFS	GBP 17,400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.495%	Goldman Sachs	17/12/2029	(568,605)	(568,605)
IFS	GBP 17,400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.51%	Goldman Sachs	17/12/2029	(528,986)	(528,986)
IFS	GBP 11,960,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.202%	Goldman Sachs	15/3/2030	(941,330)	(941,330)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	GBP 10,465,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.34%	Goldman Sachs	15/3/2030	(609,221)	(609,221)
IFS	GBP 14,947,500	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.27%	Goldman Sachs	15/3/2030	(1,025,998)	(1,025,998)
IFS	GBP 14,947,500	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.29%	Goldman Sachs	15/3/2030	(981,573)	(981,573)
IFS	GBP 6,845,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.285%	Goldman Sachs	15/3/2030	(454,587)	(454,587)
IFS	GBP 14,730,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.625%	Goldman Sachs	15/2/2031	(805,585)	(805,585)
IFS	USD 8,750,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3375%	Goldman Sachs	11/3/2031	(346,729)	(346,729)
IFS	USD 4,090,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Goldman Sachs	30/3/2031	(95,330)	(95,330)
IFS	GBP 13,423,296	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.756%	Goldman Sachs	15/4/2031	(460,274)	(460,274)
IFS	EUR 40,950,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.3825%	Goldman Sachs	15/4/2031	(1,540,440)	(1,540,440)
IFS	GBP 29,510,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.6575%	Goldman Sachs	15/4/2031	(1,456,310)	(1,456,310)
IFS	GBP 32,050,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.65%	Goldman Sachs	15/4/2031	(1,618,243)	(1,618,243)
IFS	USD 22,060,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6694%	Goldman Sachs	14/5/2031	(108,131)	(108,131)
IFS	USD 50,160,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4965%	Goldman Sachs	11/6/2031	920,948	920,948
IFS	EUR 19,767,500	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.535%	Goldman Sachs	15/6/2031	(397,410)	(397,410)
IFS	EUR 19,569,825	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.532%	Goldman Sachs	15/6/2031	(400,315)	(400,315)
IFS	GBP 7,120,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Goldman Sachs	15/7/2031	(101,739)	(101,739)
IFS	GBP 5,900,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Goldman Sachs	15/7/2031	(47,908)	(47,908)
IFS	GBP 4,290,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.7175%	Goldman Sachs	15/7/2031	(122,152)	(122,152)
IFS	USD 6,615,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4325%	Goldman Sachs	6/5/2051	(100,822)	(100,822)
IFS	USD 7,925,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4375%	Goldman Sachs	7/5/2051	(105,328)	(105,328)
IFS	EUR 2,055,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Goldman Sachs	15/8/2051	(16,436)	(16,436)
IRS	KRW 48,215,185,200	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	36,398	36,398
IRS	KRW 119,049,870,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 1.59%	Bank of America	21/9/2023	55,894	55,894
IRS	KRW 99,208,250,000	Fund receives Fixed 1.632%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	76,308	76,308
IRS	BRL 11,932,770	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(106,987)	(106,987)
IRS	EUR 27,710,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.207%	Goldman Sachs	23/1/2024	(172,073)	(172,073)
IRS	HUF 4,365,900,000	Fund receives Fixed 2.1625%; and pays Floating HUF BUBOR 6 Month	Goldman Sachs	16/6/2026	(204,833)	(204,833)
IRS	USD 10,210,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5695%	Goldman Sachs	11/3/2031	(252,844)	(252,844)
IRS	USD 4,840,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Goldman Sachs	30/3/2031	(160,901)	(160,901)
IRS	USD 27,700,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Goldman Sachs	14/5/2031	(870,978)	(849,754)
IRS	KRW 50,993,014,800	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	43,043	43,043
Total (EUR underlying exposure - EUR 729,784,989)					(13,030,821)	(13,009,597)

IFS: Inflation Swaps
IRS: Interest Rate Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (30,012,140)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.11% Fixed annually from 18/1/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022	Barclays	14/1/2022	(36,421)	(485,853)
EUR (30,012,140)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/7/2022; and pays -0.11% Fixed annually from 18/1/2023	Barclays	14/1/2022	298,422	(151,009)
Total (EUR underlying exposure - EUR 29,590,029)				262,001	(636,862)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Euro-Markets Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
108,492	BlackRock ICS Euro Liquid Environmentally Aware Fund~	10,707,569	0.57
Total Funds		10,707,569	0.57
COMMON STOCKS (SHARES)			
	Belgium		
414,028	KBC Group NV	29,429,110	1.56
	Denmark		
280,119	DSV PANALPINA A/S	60,592,016	3.21
	Finland		
653,216	Kone Oyj 'B'	45,908,021	2.43
2,593,350	Metso Outotec Oyj	23,511,311	1.25
603,187	Neste Oyj	30,991,748	1.64
		100,411,080	5.32
	France		
1,360,125	BNP Paribas SA	72,317,846	3.83
673,646	Dassault Systemes SE	32,611,203	1.73
220,238	Eiffage SA	19,354,516	1.02
71,778	Kering SA	48,155,860	2.55
176,424	LVMH Moet Hennessy Louis Vuitton SE	110,406,139	5.84
246,426	Pernod Ricard SA	43,703,651	2.31
419,854	Safran SA	44,336,582	2.35
429,732	Sanofi	37,623,037	1.99
557,613	Schneider Electric SE	84,444,913	4.47
138,265	Teleperformance	51,766,416	2.74
412,629	Vinci SA	37,140,736	1.97
534,820	Worldline SA/France	40,074,063	2.12
		621,934,962	32.92
	Germany		
122,957	adidas AG	36,819,474	1.95
223,833	Allianz SE	43,987,661	2.33
408,277	CTS Eventim AG & Co KGaA	22,300,090	1.18
186,108	Deutsche Boerse AG*	27,171,768	1.44
254,411	Merck KGaA	51,594,551	2.73
178,722	MTU Aero Engines AG	34,681,004	1.84
263,798	Puma SE	26,920,586	1.42
30,352	Rational AG*	29,417,158	1.56
553,028	Siemens AG	77,423,920	4.10
258,130	Symrise AG 'A'*	31,220,823	1.65
		381,537,035	20.20
	Ireland		
312,279	Kingspan Group Plc	30,084,959	1.59
167,903	Linde Plc	44,695,779	2.37
		74,780,738	3.96
	Italy		
4,138,131	Enel SpA	31,867,747	1.69
2,568,379	FinecoBank Banca Fineco SpA	40,028,187	2.12
509,803	Moncler SpA*	27,876,028	1.47
		99,771,962	5.28
	Netherlands		
62,664	ASM International NV	20,566,325	1.09
264,620	ASML Holding NV	186,239,556	9.86
442,976	BE Semiconductor Industries NV*	34,233,185	1.81
156,294	Ferrari NV	28,593,987	1.51
329,639	IMCD NV	54,769,520	2.90
114,784	Prosus NV*	8,488,277	0.45
546,217	QIAGEN NV	25,699,510	1.36
1,098,901	STMicroelectronics NV	41,197,798	2.18
		399,788,158	21.16
	Portugal		
4,214,383	EDP - Energias de Portugal SA	19,491,521	1.03
	Spain		
362,959	Amadeus IT Group SA	18,576,242	0.98
	Switzerland		
81,943	Sika AG*	25,104,033	1.33
	United Kingdom		
1,576,596	Allfunds Group Plc	23,907,502	1.26
968,175	RELX Plc	24,478,318	1.30
		48,385,820	2.56
Total Common Stocks (Shares)		1,879,802,677	99.51
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,890,510,246	100.08
Total Portfolio		1,890,510,246	100.08
Other Net Liabilities		(1,572,251)	(0.08)
Total Net Assets (EUR)		1,888,937,995	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	18,844,419	EUR	17,572,161	BNY Mellon	15/9/2021	(102,668)
EUR	505,679	CHF	542,231	BNY Mellon	15/9/2021	3,010
Net unrealised depreciation						(99,658)
GBP Hedged Share Class						
EUR	113,642	GBP	97,230	BNY Mellon	15/9/2021	332
GBP	3,535,902	EUR	4,163,280	BNY Mellon	15/9/2021	(42,578)
Net unrealised depreciation						(42,246)
HKD Hedged Share Class						
EUR	185	HKD	1,682	BNY Mellon	15/9/2021	2
HKD	61,943	EUR	6,743	BNY Mellon	15/9/2021	(12)
Net unrealised depreciation						(10)
SGD Hedged Share Class						
EUR	25,564	SGD	40,735	BNY Mellon	15/9/2021	(70)
SGD	757,525	EUR	474,569	BNY Mellon	15/9/2021	2,124
Net unrealised appreciation						2,054
USD Hedged Share Class						
EUR	2,024,245	USD	2,368,228	BNY Mellon	15/9/2021	21,849
USD	63,541,764	EUR	53,802,274	BNY Mellon	15/9/2021	(75,991)
Net unrealised depreciation						(54,142)
Total net unrealised depreciation (EUR underlying exposure - EUR 78,457,410)						(194,002)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	32.73
Information Technology	19.77
Consumer Discretionary	15.19
Financials	12.54
Healthcare	6.08
Materials	5.35
Utilities	2.72
Consumer Staples	2.31
Energy	1.64
Communication Services	1.18
Investment Funds	0.57
Other Net Liabilities	(0.08)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Equity Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
198,795	BlackRock ICS Euro Liquid Environmentally Aware Fund~	19,620,040	0.91
Total Funds		19,620,040	0.91
COMMON STOCKS (SHARES)			
	Denmark		
204,200	DSV PANALPINA A/S	44,170,119	2.06
951,370	Novo Nordisk A/S	81,496,819	3.79
1,650,140	Tryg A/S	34,584,330	1.61
		160,251,268	7.46
	Finland		
722,882	Kone Oyj 'B'	50,804,147	2.36
4,622,491	Nordea Bank Abp	46,004,248	2.14
		96,808,395	4.50
	France		
836,915	BNP Paribas SA*	44,498,771	2.07
740,880	Cie de Saint-Gobain	45,445,579	2.12
46,318	Kering SA	31,074,746	1.45
113,063	L'Oreal SA	44,558,128	2.07
64,149	LVMH Moet Hennessy Louis Vuitton SE	40,144,444	1.87
336,671	Safran SA	35,552,458	1.66
943,614	Sanofi	82,613,406	3.84
320,901	Schneider Electric SE	48,597,247	2.26
128,161	Teleperformance	47,983,478	2.23
668,660	Vinci SA	60,186,087	2.80
		480,654,344	22.37
	Germany		
353,291	Allianz SE	69,428,747	3.23
344,434	LEG Immobilien SE	46,550,255	2.17
		115,979,002	5.40
	Italy		
10,584,184	Enel SpA	81,508,801	3.79
	Jersey		
1,186,018	Experian Plc	44,128,822	2.05
	Netherlands		
95,545	ASML Holding NV	67,244,571	3.13
246,441	Koninklijke DSM NV*	44,457,956	2.07
		111,702,527	5.20
	Norway		
2,117,028	Gjensidige Forsikring ASA	41,820,069	1.95
	Portugal		
17,567,735	EDP - Energias de Portugal SA*	81,250,774	3.78
	Spain		
2,870,616	Endesa SA*	58,216,093	2.71
4,870,370	Iberdrola SA*	50,944,070	2.37
		109,160,163	5.08
	Sweden		
1,231,399	Alfa Laval AB	42,366,067	1.97
1,675,822	Assa Abloy AB	45,397,804	2.11
6,778,308	Tele2 AB	86,254,459	4.02
		174,018,330	8.10
	Switzerland		
184,021	Cembra Money Bank AG	11,462,962	0.53
103,635	Lonza Group AG	74,508,261	3.47
662,878	Nestle SA	71,068,470	3.31
37,531	Roche Holding AG	12,905,228	0.60
148,271	Sika AG*	45,424,259	2.11
248,902	Zurich Insurance Group AG	92,265,633	4.29
		307,634,813	14.31
	United Kingdom		
856,031	AstraZeneca Plc	85,015,332	3.95
5,676,878	Auto Trader Group Plc*	41,520,297	1.93
15,496,243	Direct Line Insurance Group Plc	55,815,275	2.60
1,519,148	Persimmon Plc	51,276,316	2.39
7,992,129	Phoenix Group Holdings Plc*	57,815,252	2.69
1,838,085	RELX Plc	46,472,208	2.16
		337,914,680	15.72
Total Common Stocks (Shares)		2,142,831,988	99.71
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,162,452,028	100.62
Total Portfolio		2,162,452,028	100.62
Other Net Liabilities		(13,270,222)	(0.62)
Total Net Assets (EUR)		2,149,181,806	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	70,473,368	EUR	44,066,683	BNY Mellon	15/9/2021	(490,172)
EUR	893,992	AUD	1,453,604	BNY Mellon	15/9/2021	(4,832)
Net unrealised depreciation						(495,004)
CAD Hedged Share Class						
CAD	6,105,931	EUR	4,132,144	BNY Mellon	15/9/2021	(42,623)
EUR	372,568	CAD	548,776	BNY Mellon	15/9/2021	5,019
Net unrealised depreciation						(37,604)
CNH Hedged Share Class						
CNY	17,947,437	EUR	2,343,378	BNY Mellon	15/9/2021	4,338
EUR	115,496	CNY	880,367	BNY Mellon	15/9/2021	336
Net unrealised appreciation						4,674
GBP Hedged Share Class						
EUR	1,581,987	GBP	1,355,109	BNY Mellon	15/9/2021	2,754
GBP	78,145,343	EUR	92,019,085	BNY Mellon	15/9/2021	(949,330)
Net unrealised depreciation						(946,576)
HKD Hedged Share Class						
EUR	1,336,603	HKD	12,215,841	BNY Mellon	15/9/2021	9,039
HKD	463,790,295	EUR	50,494,166	BNY Mellon	15/9/2021	(91,432)
Net unrealised depreciation						(82,393)
NZD Hedged Share Class						
EUR	531,026	NZD	894,464	BNY Mellon	15/9/2021	(1,853)
NZD	11,922,880	EUR	7,110,393	BNY Mellon	15/9/2021	(7,314)
Net unrealised depreciation						(9,167)
SGD Hedged Share Class						
EUR	1,702,247	SGD	2,713,119	BNY Mellon	15/9/2021	(5,058)
SGD	230,026,740	EUR	144,100,984	BNY Mellon	15/9/2021	649,738
Net unrealised appreciation						644,680
USD Hedged Share Class						
EUR	8,038,259	USD	9,426,380	BNY Mellon	15/9/2021	68,014
USD	313,472,025	EUR	265,415,436	BNY Mellon	15/9/2021	(366,347)
Net unrealised depreciation						(298,333)
Total net unrealised depreciation (EUR underlying exposure - EUR 623,036,990)						(1,219,723)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	23.78
Financials	21.11
Healthcare	15.65
Utilities	12.65
Communication Services	5.95
Consumer Discretionary	5.71
Consumer Staples	5.38
Materials	4.18
Information Technology	3.13
Real Estate	2.17
Investment Funds	0.91
Other Net Liabilities	(0.62)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Focus Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
27,589	BlackRock ICS Euro Liquid Environmentally Aware Fund~	2,722,934	0.60
Total Funds		2,722,934	0.60
COMMON STOCKS (SHARES)			
	Denmark		
102,725	DSV PANALPINA A/S	22,220,252	4.91
10,347	Genmab A/S	4,182,686	0.93
141,107	Netcompany Group A/S*	15,389,382	3.40
152,533	Novo Nordisk A/S	13,066,372	2.89
132,299	Royal Unibrew A/S	14,457,232	3.20
281,204	Tryg A/S	5,893,592	1.30
		75,209,516	16.63
	Finland		
180,413	Neste Oyj	9,269,620	2.05
	France		
144,390	Dassault Systemes SE	6,989,920	1.55
21,559	Kering SA	14,463,933	3.20
30,342	LVMH Moet Hennessy Louis Vuitton SE	18,988,024	4.20
89,920	Safran SA	9,495,552	2.10
32,670	Teleperformance	12,231,648	2.70
119,886	Worldline SA/France	8,983,058	1.99
		71,152,135	15.74
	Germany		
88,513	CTS Eventim AG & Co KGaA	4,834,580	1.07
	Ireland		
47,299	Kingspan Group Plc	4,556,786	1.01
5,921	Linde Plc	1,576,170	0.35
		6,132,956	1.36
	Italy		
391,200	FinecoBank Banca Fineco SpA	6,096,852	1.35
	Jersey		
182,453	Experian Plc	6,788,629	1.50
104,749	Wizz Air Holdings Plc	5,873,042	1.30
		12,661,671	2.80
	Luxembourg		
401,908	Allegro.eu SA*	6,284,385	1.39
	Netherlands		
13,917	ASM International NV	4,567,559	1.01
37,722	ASML Holding NV	26,548,743	5.87
162,143	BE Semiconductor Industries NV*	12,530,411	2.77
27,282	Ferrari NV	4,991,242	1.10
59,167	IMCD NV	9,830,597	2.18
180,733	QIAGEN NV	8,503,488	1.88
248,430	STMicroelectronics NV	9,313,641	2.06
		76,285,681	16.87
	Spain		
144,746	Amadeus IT Group SA	7,408,100	1.64
	Sweden		
132,627	Atlas Copco AB	7,732,633	1.71
226,982	Epiroc AB	4,226,682	0.94
646,559	Hexagon AB	9,462,271	2.09
		21,421,586	4.74
	Switzerland		
113,970	Logitech International SA*	9,975,042	2.21
34,807	Lonza Group AG	25,024,452	5.53
57,649	Sika AG*	17,661,330	3.91
7,280	Straumann Holding AG	11,964,658	2.65
31,804	VAT Group AG	11,420,932	2.52
		76,046,414	16.82
	United Kingdom		
322,845	Abcam Plc	5,791,631	1.28
681,929	AJ Bell Plc	3,411,670	0.75
333,276	Allfunds Group Plc	5,053,797	1.12
494,339	Alphawave IP Group Plc	1,864,841	0.41
51,221	Ashtead Group Plc	3,385,316	0.75
992,383	Auto Trader Group Plc	7,258,221	1.61
73,140	Berkeley Group Holdings Plc	4,087,582	0.90
970,283	Dr. Martens Plc	4,781,912	1.06
600,962	Electrocomponents Plc	7,453,441	1.65
741,367	JD Sports Fashion Plc	8,614,091	1.91
486,291	RELX Plc	12,294,870	2.72
33,782	Spirax-Sarco Engineering Plc	6,328,387	1.40
869,181	THG Plc*	6,246,137	1.38
		76,571,896	16.94
Total Common Stocks (Shares)		449,375,392	99.40
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		452,098,326	100.00
Total Portfolio		452,098,326	100.00
Other Net Liabilities		(7,914)	0.00
Total Net Assets (EUR)		452,090,412	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation EUR
57	EUR	EURO STOXX 50 Index	September 2021	2,380,890	6,588
Total				2,380,890	6,588

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SGD Hedged Share Class						
EUR	239	SGD	382	BNY Mellon	15/9/2021	(1)
SGD	12,220	EUR	7,656	BNY Mellon	15/9/2021	34
Net unrealised appreciation						33
USD Hedged Share Class						
EUR	525,803	USD	617,217	BNY Mellon	15/9/2021	3,931
USD	10,353,373	EUR	8,766,375	BNY Mellon	15/9/2021	(12,317)
Net unrealised depreciation						(8,386)
Total net unrealised depreciation (EUR underlying exposure - EUR 9,286,171)						(8,353)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	27.39
Information Technology	25.00
Healthcare	15.16
Consumer Discretionary	15.14
Financials	4.52
Materials	4.26
Consumer Staples	3.20
Communication Services	2.68
Energy	2.05
Investment Funds	0.60
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
304,017	BlackRock ICS Euro Liquid Environmentally Aware Fund~	30,004,944	1.61
Total Funds		30,004,944	1.61
COMMON STOCKS (SHARES)			
	Denmark		
417,009	DSV PANALPINA A/S	90,202,436	4.83
42,437	Genmab A/S	17,154,791	0.92
573,328	Netcompany Group A/S*	62,528,178	3.35
621,263	Novo Nordisk A/S	53,218,998	2.85
539,705	Royal Unibrew A/S	58,977,320	3.16
1,144,387	Tryg A/S	23,984,545	1.28
		306,066,268	16.39
	Finland		
760,509	Neste Oyj	39,074,952	2.09
	France		
584,784	Dassault Systemes SE	28,309,394	1.52
87,359	Kering SA*	58,609,153	3.14
124,428	LVMH Moet Hennessy Louis Vuitton SE	77,867,042	4.17
367,337	Safran SA	38,790,787	2.08
132,530	Teleperformance	49,619,232	2.66
486,944	Worldline SA/France	36,486,714	1.95
		289,682,322	15.52
	Germany		
354,343	CTS Eventim AG & Co KGaA	19,354,215	1.04
	Ireland		
204,288	Kingspan Group Plc	19,681,106	1.05
24,416	Linde Plc	6,499,539	0.35
		26,180,645	1.40
	Italy		
1,501,285	FinecoBank Banca Fineco SpA*	23,397,527	1.25
	Jersey		
750,616	Experian Plc	27,928,581	1.50
424,546	Wizz Air Holdings Plc	23,803,345	1.27
		51,731,926	2.77
	Luxembourg		
1,600,105	Allegro.eu SA*	25,019,846	1.34
	Netherlands		
59,337	ASM International NV	19,474,403	1.04
154,693	ASML Holding NV	108,872,933	5.83
691,394	BE Semiconductor Industries NV	53,430,928	2.86
104,936	Ferrari NV*	19,198,041	1.03
242,630	IMCD NV	40,312,975	2.16
722,490	QIAGEN NV*	33,993,155	1.82
1,003,844	STMicroelectronics NV	37,634,112	2.02
		312,916,547	16.76
	Spain		
599,153	Amadeus IT Group SA	30,664,651	1.64
	Sweden		
543,878	Atlas Copco AB	31,710,051	1.70
865,524	Epiroc AB*	16,117,112	0.86
2,651,461	Hexagon AB	38,803,641	2.08
		86,630,804	4.64
	Switzerland		
461,415	Logitech International SA*	40,384,609	2.16
141,289	Lonza Group AG	101,579,560	5.44
236,410	Sika AG*	72,426,497	3.88
29,459	Straumann Holding AG	48,415,777	2.60
129,429	VAT Group AG	46,478,423	2.49
		309,284,866	16.57
	United Kingdom		
1,268,334	Abcam Plc	22,753,092	1.22
2,537,492	AJ Bell Plc	12,694,996	0.68
1,280,297	Allfunds Group Plc	19,414,424	1.04
1,961,942	Alphawave IP Group Plc*	7,401,216	0.40
208,819	Ashtead Group Plc	13,801,339	0.74
4,031,890	Auto Trader Group Plc	29,488,967	1.58
294,810	Berkeley Group Holdings Plc	16,476,073	0.88
3,830,519	Dr. Martens Plc	18,878,208	1.01
2,432,707	Electrocomponents Plc	30,171,687	1.62
2,976,870	JD Sports Fashion Plc	34,588,846	1.85
1,997,296	RELX Plc	50,497,532	2.70
138,395	Spirax-Sarco Engineering Plc	25,925,557	1.39
3,536,272	THG Plc*	25,412,472	1.36
		307,504,409	16.47
Total Common Stocks (Shares)		1,827,508,978	97.88
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,857,513,922	99.49
Total Portfolio		1,857,513,922	99.49
Other Net Assets		9,463,563	0.51
Total Net Assets (EUR)		1,866,977,485	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation EUR
911	EUR	EURO STOXX 50 Index	September 2021	38,052,470	303,949
Total				38,052,470	303,949

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	5,203,300	EUR	3,249,353	BNY Mellon	15/9/2021	(31,944)
EUR	134,583	AUD	217,859	BNY Mellon	15/9/2021	(128)
Net unrealised depreciation						(32,072)
CAD Hedged Share Class						
CAD	2,872,637	EUR	1,942,812	BNY Mellon	15/9/2021	(18,828)
EUR	64,851	CAD	96,480	BNY Mellon	15/9/2021	232
Net unrealised depreciation						(18,596)
CNH Hedged Share Class						
CNY	12,154,438	EUR	1,587,543	BNY Mellon	15/9/2021	2,386
EUR	94,783	CNY	722,609	BNY Mellon	15/9/2021	258
Net unrealised appreciation						2,644
GBP Hedged Share Class						
EUR	824,659	GBP	704,749	BNY Mellon	15/9/2021	3,350
GBP	4,407,571	EUR	5,188,177	BNY Mellon	15/9/2021	(51,641)
Net unrealised depreciation						(48,291)
HKD Hedged Share Class						
EUR	1,253,212	HKD	11,439,851	BNY Mellon	15/9/2021	9,980
HKD	227,874,676	EUR	24,812,302	BNY Mellon	15/9/2021	(47,864)
Net unrealised depreciation						(37,884)
NZD Hedged Share Class						
EUR	193,847	NZD	325,981	BNY Mellon	15/9/2021	(357)
NZD	6,976,640	EUR	4,104,621	BNY Mellon	15/9/2021	51,740
Net unrealised appreciation						51,383
SGD Hedged Share Class						
EUR	501,510	SGD	797,991	BNY Mellon	15/9/2021	(647)
SGD	14,022,232	EUR	8,785,068	BNY Mellon	15/9/2021	38,811
Net unrealised appreciation						38,164
USD Hedged Share Class						
EUR	5,070,772	USD	5,938,676	BNY Mellon	15/9/2021	49,472
USD	188,195,963	EUR	159,402,021	BNY Mellon	15/9/2021	(277,251)
Net unrealised depreciation						(227,779)
Total net unrealised depreciation (EUR underlying exposure - EUR 216,866,736)						(272,431)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	27.05
Information Technology	24.85
Healthcare	14.85
Consumer Discretionary	14.78
Financials	4.25
Materials	4.23
Consumer Staples	3.16
Communication Services	2.62
Energy	2.09
Investment Funds	1.61
Other Net Assets	0.51
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European High Yield Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
19,793	Telenet Group Holding NV	639,709	0.18
	France		
28,782	Electricite de France SA	331,137	0.09
Total Common Stocks (Shares)		970,846	0.27
BONDS			
	Austria		
EUR 1,600,000	ams AG 5/3/2025 (Zero Coupon)	1,390,096	0.38
EUR 400,000	ams AG 2.125% 3/11/2027	399,368	0.11
EUR 296,000	ams AG 6% 31/7/2025	319,132	0.09
		2,108,596	0.58
	Belgium		
EUR 1,300,000	House of Finance NV/The 4.375% 15/7/2026*	1,345,175	0.37
	Brazil		
USD 1,100,000	Oi Movel SA 8.75% 30/7/2026*	964,045	0.27
USD 531,000	Oi SA 10% 27/7/2025	439,133	0.12
		1,403,178	0.39
	Canada		
EUR 1,837,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026*	1,899,972	0.52
	Cayman Islands		
EUR 1,908,000	UPCB Finance VII Ltd 3.625% 15/6/2029	1,956,816	0.54
	Cyprus		
EUR 1,125,000	Bank of Cyprus Pcl FRN 24/6/2027	1,106,291	0.30
	Finland		
EUR 875,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	912,450	0.25
EUR 925,000	Finnair Oyj 4.25% 19/5/2025	949,804	0.26
		1,862,254	0.51
	France		
EUR 15,150	Accor SA 0.7% 7/12/2027	786,626	0.22
EUR 1,700,000	Air France-KLM 3.875% 1/7/2026*	1,672,086	0.46
EUR 254,000	Altice France SA/France 2.5% 15/1/2025	250,983	0.07
EUR 1,954,000	Altice France SA/France 4.125% 15/1/2029	1,960,185	0.54
EUR 800,000	Altice France SA/France 5.875% 1/2/2027	845,904	0.23
EUR 1,300,000	Banijay Group SAS 6.5% 1/3/2026*	1,361,386	0.37
USD 260,000	BNP Paribas SA FRN 31/3/2022 (Perpetual)	210,900	0.06
EUR 561,000	CAB SELAS 3.375% 1/2/2028	566,060	0.16
EUR 400,000	CAB SELAS 3.375% 1/2/2028	403,608	0.11
EUR 1,000,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	730,220	0.20
EUR 1,300,000	Casino Guichard Perrachon SA 3.58% 7/2/2025	1,272,375	0.35
EUR 400,000	Casino Guichard Perrachon SA 4.048% 5/8/2026*	393,252	0.11
EUR 2,041,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	2,075,922	0.57
EUR 1,165,000	CGG SA 7.75% 1/4/2027	1,143,284	0.31
EUR 986,000	Chrome Bidco SASU 3.5% 31/5/2028*	1,010,473	0.28
EUR 281,000	Chrome Holdco SASU 5% 31/5/2029	289,526	0.08
EUR 1,000,000	CMA CGM SA 7.5% 15/1/2026	1,116,950	0.31
GBP 400,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	523,260	0.14
EUR 800,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	833,200	0.23
EUR 200,000	Electricite de France SA FRN 3/9/2027 (Perpetual)	209,650	0.06
EUR 4,800,000	Electricite de France SA FRN 15/6/2030 (Perpetual)*	5,096,400	1.40
EUR 639,000	Faurecia SE 2.375% 15/6/2029*	652,671	0.18
EUR 563,000	Faurecia SE 3.75% 15/6/2028*	594,618	0.16
EUR 1,303,000	Getlink SE 3.5% 30/10/2025	1,353,205	0.37
EUR 2,243,000	Goldstory SASU 5.375% 1/3/2026*	2,306,477	0.63
GBP 1,600,000	Korian SA FRN 15/3/2024 (Perpetual)	1,907,003	0.52
EUR 300,000	La Financiere Atalian SASU 4% 15/5/2024	298,815	0.08
EUR 828,000	La Financiere Atalian SASU 5.125% 15/5/2025	832,794	0.23
GBP 400,000	La Financiere Atalian SASU 6.625% 15/5/2025*	470,596	0.13
EUR 674,000	Laboratoire Eimer Selas 5% 1/2/2029*	697,583	0.19
EUR 552,000	Loxam SAS 3.25% 14/1/2025	562,284	0.16
EUR 200,000	Loxam SAS 5.75% 15/7/2027	210,066	0.06
EUR 350,000	Novafives SAS 5% 15/6/2025	325,535	0.09
EUR 1,071,000	Paprec Holding SA 3.5% 1/7/2028	1,083,161	0.30
EUR 1,265,000	Parts Europe SA FRN 20/7/2027	1,276,075	0.35
EUR 948,000	Picard Groupe SAS 3.875% 1/7/2026	964,514	0.27
EUR 500,000	Quatrim SASU 5.875% 15/1/2024	520,530	0.14
EUR 1,100,000	RCI Banque SA FRN 18/2/2030	1,123,870	0.31
EUR 700,000	Renault SA 2.375% 25/5/2026	717,878	0.20
EUR 698,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	735,814	0.20
EUR 4,836	Safran SA 1/4/2028 (Zero Coupon)	864,945	0.24
EUR 1,437,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	1,541,808	0.42
EUR 1,170,000	Vallourec SA 8.5% 30/6/2026*	1,222,650	0.34
		43,015,142	11.83
	Germany		
EUR 600,000	CeramTec BondCo GmbH 5.25% 15/12/2025	618,180	0.17
EUR 3,187,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028*	3,325,507	0.92
EUR 2,600,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	2,860,910	0.79
EUR 1,700,000	Deutsche Lufthansa AG 2% 14/7/2024	1,701,615	0.47
EUR 400,000	Deutsche Lufthansa AG 2.875% 11/2/2025	405,628	0.11
EUR 1,900,000	Deutsche Lufthansa AG 3.5% 14/7/2029*	1,926,990	0.53
EUR 1,100,000	Deutsche Lufthansa AG 3.75% 11/2/2028	1,135,244	0.31

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	331,854	0.09
EUR 282,000	Douglas GmbH 6% 8/4/2026	284,647	0.08
EUR 672,000	Gruenenthal GmbH 3.625% 15/11/2026*	694,263	0.19
EUR 2,119,000	Gruenenthal GmbH 4.125% 15/5/2028	2,197,467	0.60
EUR 1,056,000	HT Troplast GmbH 9.25% 15/7/2025*	1,163,010	0.32
EUR 400,000	IHO Verwaltungs GmbH 3.625% 15/5/2025	411,148	0.11
EUR 352,000	IHO Verwaltungs GmbH 3.875% 15/5/2027	366,509	0.10
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	176,742	0.05
EUR 800,000	KME SE 6.75% 1/2/2023*	769,984	0.21
EUR 400,000	Nidda BondCo GmbH 5% 30/9/2025	401,965	0.11
EUR 162,000	Nidda BondCo GmbH 7.25% 30/9/2025	166,024	0.05
EUR 887,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	889,280	0.25
EUR 2,085,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	2,108,456	0.58
EUR 1,395,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	1,455,438	0.40
EUR 461,000	PCF GmbH FRN 15/4/2026	468,786	0.13
EUR 1,156,000	PCF GmbH 4.75% 15/4/2026*	1,205,413	0.33
EUR 1,554,000	ProGroup AG 3% 31/3/2026*	1,590,643	0.44
EUR 1,077,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025*	1,131,453	0.31
EUR 500,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	511,395	0.14
EUR 600,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	624,084	0.17
EUR 300,000	Techem Verwaltungsgesellschaft 675 mbH 2% 15/7/2025	302,853	0.08
EUR 1,700,000	Tele Columbus AG 3.875% 2/5/2025*	1,707,208	0.47
EUR 1,429,000	thyssenkrupp AG 2.875% 22/2/2024*	1,478,643	0.41
EUR 1,188,000	TK Elevator Midco GmbH 4.375% 15/7/2027	1,252,508	0.34
EUR 1,620,000	Vertical Holdco GmbH 6.625% 15/7/2028*	1,740,933	0.48
EUR 600,000	ZF Finance GmbH 2% 6/5/2027*	611,892	0.17
EUR 700,000	ZF Finance GmbH 2.75% 25/5/2027	736,621	0.20
EUR 500,000	ZF Finance GmbH 3% 21/9/2025	534,808	0.15
EUR 600,000	ZF Finance GmbH 3.75% 21/9/2028	667,458	0.18
		37,955,559	10.44
	Greece		
EUR 935,000	Public Power Corp SA 3.375% 31/7/2028	943,766	0.26
EUR 642,000	Public Power Corp SA 3.875% 30/3/2026	670,989	0.18
		1,614,755	0.44
	Ireland		
EUR 600,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	679,050	0.19
EUR 340,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	339,924	0.09
EUR 700,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	692,378	0.19
EUR 400,000	Aurium CLO II DAC FRN 22/6/2034	397,235	0.11
EUR 200,000	Avoca CLO XV DAC FRN 15/4/2031	193,687	0.05
EUR 100,000	Avoca CLO XVIII DAC FRN 15/4/2031	96,349	0.03
EUR 200,000	Bilbao CLO I DAC FRN 20/7/2031	195,470	0.05
EUR 800,000	Bilbao CLO II DAC FRN 20/8/2035	796,188	0.22
EUR 700,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	672,243	0.18
EUR 800,000	BlueMountain Fuji Eur CLO IV DAC FRN 25/2/2034	798,552	0.22
EUR 100,000	Bridgepoint CLO 1 DAC FRN 15/1/2034	99,445	0.03
EUR 700,000	Capital Four CLO II DAC FRN 15/1/2034	683,452	0.19
EUR 600,000	CIFC European Funding CLO III DAC FRN 15/1/2034	592,242	0.16
EUR 269,000	Contego CLO IX DAC FRN 24/1/2034	265,566	0.07
EUR 118,000	Harvest CLO XXIII DAC FRN 20/10/2032	113,505	0.03
EUR 700,000	Henley CLO IV DAC FRN 25/4/2034	673,104	0.19
EUR 200,000	Invesco Euro CLO FRN 5/7/2034	198,045	0.05
EUR 172,635	Invesco Euro Clo III DAC FRN 15/7/2032	172,618	0.05
EUR 400,000	Invesco Euro CLO V DAC FRN 15/1/2034	401,174	0.11
EUR 400,000	Marino Park CLO DAC FRN 16/1/2034	392,819	0.11
EUR 438,000	Neuberger Berman Loan Advisers Euro CLO FRN 17/4/2034	420,444	0.12
EUR 699,000	Neuberger Berman Loan Advisers Euro CLO 2 DAC FRN 15/4/2034	697,695	0.19
EUR 148,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	143,610	0.04
EUR 100,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	96,945	0.03
EUR 200,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	195,493	0.05
EUR 300,000	Providus Clo III DAC FRN 18/7/2034	299,414	0.08
EUR 400,000	Providus CLO V DAC FRN 15/2/2035	384,114	0.11
EUR 200,000	Rockford Tower Europe CLO 2018-1 DAC 'Series 2018-1X E' FRN 20/12/2031	195,980	0.05
EUR 578,000	Rockford Tower Europe CLO 2021-1 DAC FRN 20/4/2034	565,699	0.16
EUR 700,000	Sound Point Euro CLO V Funding DAC FRN 25/7/2035	690,658	0.19
GBP 462,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028	548,722	0.15
		12,691,820	3.49
	Italy		
EUR 728,000	Atlantia SpA 1.875% 12/2/2028	761,321	0.21
EUR 200,000	Autostrade per l'Italia SpA 1.75% 26/6/2026	208,471	0.06
EUR 600,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	625,026	0.17

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Autostrade per l'Italia SpA 1.875% 4/11/2025	209,773	0.06
EUR 1,243,000	Autostrade per l'Italia SpA 2% 4/12/2028	1,316,064	0.36
EUR 2,815,000	Autostrade per l'Italia SpA 2% 15/1/2030	2,977,834	0.82
EUR 1,100,000	Banca Monte dei Paschi di Siena SpA 1.875% 9/1/2026	1,127,258	0.31
EUR 725,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	757,368	0.21
EUR 300,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	319,240	0.09
EUR 1,147,000	Banco BPM SpA FRN 29/6/2031*	1,149,151	0.32
EUR 813,000	Brunello Bidco SpA FRN 15/2/2028*	814,699	0.22
EUR 400,000	Brunello Bidco SpA 3.5% 15/2/2028	400,540	0.11
EUR 1,511,000	Cedacri Mergeco SPA FRN 15/5/2028	1,527,017	0.42
EUR 2,936,000	Centurion Bidco SpA 5.875% 30/9/2026	3,062,527	0.84
EUR 1,469,000	doValue SpA 3.375% 31/7/2026*	1,488,192	0.41
EUR 1,000,000	Gamma Bidco SpA 5.125% 15/7/2025	1,026,555	0.28
EUR 746,000	Gamma Bidco SpA 6.25% 15/7/2025	783,759	0.22
EUR 1,600,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	1,613,136	0.44
EUR 900,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	997,313	0.27
EUR 1,000,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	1,243,125	0.34
EUR 3,150,000	Intesa Sanpaolo SpA FRN 1/3/2028 (Perpetual)	3,502,012	0.96
EUR 300,000	Intesa Sanpaolo SpA FRN 4/3/2029	336,750	0.09
EUR 275,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	322,609	0.09
GBP 550,000	Intesa Sanpaolo SpA 5.148% 10/6/2030	739,392	0.20
EUR 600,000	Nexi SpA 24/2/2028 (Zero Coupon)	606,064	0.17
EUR 2,650,000	Poste Italiane SpA 2.625% 24/6/2170	2,641,520	0.73
EUR 2,505,000	Rekeep SpA 7.25% 1/2/2026*	2,704,536	0.74
EUR 412,500	Sisal Group SpA 7% 31/7/2023	416,435	0.11
EUR 1,100,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	1,255,375	0.35
EUR 885,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	871,013	0.24
EUR 500,000	Telecom Italia SpA/Milano 2.375% 12/10/2027	520,990	0.14
EUR 508,000	Telecom Italia SpA/Milano 2.75% 15/4/2025*	536,814	0.15
EUR 100,000	Telecom Italia SpA/Milano 2.875% 28/1/2026	106,336	0.03
EUR 100,000	Telecom Italia SpA/Milano 3% 30/9/2025	106,741	0.03
EUR 416,000	Telecom Italia SpA/Milano 4% 11/4/2024	447,138	0.12
EUR 100,000	Telecom Italia SpA/Milano 5.25% 17/3/2055	125,870	0.03
EUR 700,000	UniCredit SpA FRN 3/6/2025 (Perpetual)	752,500	0.21
EUR 400,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	477,700	0.13
EUR 1,400,000	UniCredit SpA FRN 3/6/2027 (Perpetual)*	1,365,700	0.38
EUR 700,000	UniCredit SpA FRN 20/2/2029	761,626	0.21
EUR 400,000	UniCredit SpA FRN 23/9/2029	405,201	0.11
EUR 300,000	UniCredit SpA FRN 15/1/2032	309,750	0.09
EUR 906,000	Unipol Gruppo SpA 3.25% 23/9/2030	1,019,911	0.28
		42,740,352	11.75
	Japan		
EUR 2,925,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	2,941,819	0.81
USD 1,900,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	1,614,752	0.44
USD 400,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)	338,721	0.09
EUR 1,192,000	SoftBank Group Corp 2.125% 6/7/2024	1,182,971	0.32
EUR 1,294,000	SoftBank Group Corp 2.875% 6/1/2027	1,263,319	0.35
EUR 800,000	SoftBank Group Corp 3.125% 19/9/2025	809,480	0.22
EUR 1,036,000	SoftBank Group Corp 3.375% 6/7/2029	1,007,054	0.28
EUR 400,000	SoftBank Group Corp 4% 19/9/2029	407,520	0.11
EUR 100,000	SoftBank Group Corp 4.5% 20/4/2025	106,097	0.03
EUR 905,000	SoftBank Group Corp 4.75% 30/7/2025	965,753	0.27
EUR 800,000	SoftBank Group Corp 5% 15/4/2028	863,528	0.24
		11,501,014	3.16
	Jersey		
EUR 1,200,000	Avis Budget Finance Plc 4.75% 30/1/2026	1,237,440	0.34
GBP 782,000	CPUK Finance Ltd 4.5% 28/8/2027	929,778	0.25
GBP 600,000	CPUK Finance Ltd 4.875% 28/8/2025	712,532	0.20
GBP 2,605,000	Galaxy Bidco Ltd 6.5% 31/7/2026	3,195,935	0.88
		6,075,685	1.67
	Luxembourg		
EUR 100,000	ADLER Group SA 2.25% 14/1/2029	95,503	0.03
EUR 1,200,000	ADLER Group SA 2.75% 13/11/2026	1,197,582	0.33
EUR 2,000,000	ADLER Group SA 3.25% 5/8/2025*	2,043,050	0.56
EUR 840,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028	837,417	0.23
GBP 562,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	652,547	0.18
EUR 440,000	Altice Financing SA 2.25% 15/1/2025	428,274	0.12
EUR 990,000	Altice Financing SA 3% 15/1/2028	942,975	0.26
EUR 1,061,000	Altice Financing SA 4.25% 15/8/2029	1,069,133	0.29
EUR 850,000	Altice France Holding SA 8% 15/5/2027	914,141	0.25
EUR 1,600,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	1,699,712	0.47

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,067,000	BK LC Lux Finco1 Sarl 5.25% 30/4/2029	1,110,822	0.30
EUR 2,882,000	Cidron Aida Finco Sarl 5% 1/4/2028*	2,920,676	0.80
GBP 763,000	Cidron Aida Finco Sarl 6.25% 1/4/2028*	909,189	0.25
EUR 429,000	Cirsa Finance International Sarl 4.75% 22/5/2025	433,316	0.12
EUR 400,000	Cirsa Finance International Sarl 6.25% 20/12/2023	406,148	0.11
USD 400,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	345,081	0.09
EUR 501,000	Codere Finance 2 Luxembourg SA (Step-up coupon) 10.75% 30/9/2023*	530,344	0.15
EUR 91,000	Codere Finance 2 Luxembourg SA 10.75% 30/9/2023	97,124	0.03
EUR 510,468	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	361,927	0.10
USD 207,125	Codere Finance 2 Luxembourg SA '144A' 11.625% 1/11/2023	125,250	0.03
EUR 550,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	571,975	0.16
EUR 800,000	European TopSoho Sarl 4% 21/9/2021	682,892	0.19
EUR 1,370,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	1,436,671	0.39
GBP 2,461,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	3,011,194	0.83
EUR 2,738,000	Herens Midco Sarl 5.25% 15/5/2029	2,648,769	0.73
EUR 1,271,000	HSE Finance Sarl 5.625% 15/10/2026*	1,325,558	0.36
EUR 608,000	Kleopatra Finco Sarl 4.25% 1/3/2026*	606,234	0.17
EUR 200,000	Matterhorn Telecom SA 3.125% 15/9/2026	202,972	0.05
EUR 1,600,000	Matterhorn Telecom SA 4% 15/11/2027*	1,658,960	0.46
EUR 300,000	Monitchem HoldCo 2 SA 9.5% 15/9/2026*	327,450	0.09
EUR 796,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	823,358	0.23
EUR 200,000	Rossini Sarl FRN 30/10/2025	201,059	0.05
EUR 1,194,000	Rossini Sarl 6.75% 30/10/2025	1,246,237	0.34
EUR 2,000,000	SES SA FRN 27/5/2026 (Perpetual)	2,034,010	0.56
EUR 720,842	Summer BC Holdco A Sarl 9.25% 31/10/2027	792,487	0.22
EUR 2,300,000	Summer BC Holdco B SARL 5.75% 31/10/2026	2,430,157	0.67
EUR 283,000	Telecom Italia Finance SA 7.75% 24/1/2033	421,376	0.12
		37,541,570	10.32
	Marshall Islands		
USD 900,000	Danaos Corp '144A' 8.5% 1/3/2028	826,663	0.23
USD 1,342,000	Danaos Corp '144A' 8.5% 1/3/2028	1,232,646	0.34
USD 2,195,000	Seaspan Corp '144A' 5.5% 1/8/2029	1,888,901	0.52
		3,948,210	1.09
	Netherlands		
EUR 1,400,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	1,447,320	0.40
CHF 1,000,000	Dufry One BV 0.75% 30/3/2026	889,579	0.24
EUR 500,000	Dufry One BV 2% 15/2/2027	478,620	0.13
EUR 300,000	Dufry One BV 2.5% 15/10/2024	299,265	0.08
EUR 1,227,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	1,226,012	0.34
EUR 587,000	Intertrust Group BV 3.375% 15/11/2025	603,876	0.17
EUR 1,627,000	Nobel Bidco BV 3.125% 15/6/2028	1,628,643	0.45
EUR 1,235,000	Nobian Finance BV 3.625% 15/7/2026	1,247,665	0.34
EUR 1,040,000	OI European Group BV 2.875% 15/2/2025	1,057,727	0.29
EUR 100,000	OI European Group BV 3.125% 15/11/2024	104,726	0.03
EUR 650,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	698,198	0.19
EUR 1,124,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	1,251,349	0.34
EUR 200,000	Repsol International Finance BV FRN 25/3/2075	219,000	0.06
EUR 100,000	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	141,900	0.04
EUR 392,233	Summer BidCo BV 9% 15/11/2025*	401,340	0.11
EUR 301,883	Summer BidCo BV 9% 15/11/2025	309,693	0.09
EUR 200,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	223,250	0.06
EUR 1,500,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	1,638,750	0.45
EUR 1,800,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	1,957,500	0.54
EUR 800,000	Telefonica Europe BV FRN 24/6/2027 (Perpetual)*	825,532	0.23
EUR 300,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028*	271,787	0.07
EUR 800,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/3/2027*	749,090	0.21
EUR 1,400,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	1,457,236	0.40
EUR 800,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	869,270	0.24
EUR 869,000	Titan Holdings II BV 5.125% 15/7/2029	887,662	0.24
EUR 400,000	United Group BV 4% 15/11/2027	395,044	0.11
EUR 948,000	United Group BV 4.625% 15/8/2028	951,555	0.26
EUR 225,000	United Group BV 4.875% 1/7/2024	228,476	0.06
EUR 1,000,000	UPC Holding BV 3.875% 15/6/2029*	1,035,500	0.29
EUR 500,000	ZF Europe Finance BV 2% 23/2/2026	512,590	0.14
EUR 300,000	ZF Europe Finance BV 2.5% 23/10/2027	312,321	0.09
EUR 376,000	Ziggo BV 2.875% 15/1/2030	379,920	0.10
EUR 230,400	Ziggo BV 4.25% 15/1/2027	239,618	0.07
		24,940,014	6.86
	Panama		
EUR 407,000	Carnival Corp 7.625% 1/3/2026	438,445	0.12
EUR 1,585,000	Carnival Corp 10.125% 1/2/2026	1,820,293	0.50
		2,258,738	0.62

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
	Portugal		
EUR 200,000	Banco Espirito Santo SA (Restricted) (Defaulted) 15/1/2018 (Zero Coupon)	32,000	0.01
EUR 600,000	Banco Espirito Santo SA (Restricted) (Defaulted) 21/1/2019 (Zero Coupon)	96,000	0.02
		128,000	0.03
	Spain		
EUR 1,478,000	Aedas Homes Opco SLU 4% 15/8/2026*	1,535,975	0.42
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 29/3/2024 (Perpetual)	220,536	0.06
EUR 1,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)*	2,077,992	0.57
EUR 600,000	Banco de Sabadell SA FRN 17/1/2030	598,200	0.16
EUR 1,000,000	Banco de Sabadell SA FRN 15/4/2031	1,009,830	0.28
EUR 1,200,000	Banco Santander SA FRN 14/1/2026 (Perpetual)*	1,266,510	0.35
EUR 1,600,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	1,744,816	0.48
EUR 6,900,000	Cellnex Telecom SA 0.75% 20/11/2031	6,934,017	1.91
EUR 826,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028	819,743	0.23
EUR 600,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	586,956	0.16
EUR 1,900,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	1,771,750	0.49
EUR 100,000	International Consolidated Airlines Group SA 1.5% 4/7/2027	90,166	0.02
EUR 700,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	698,736	0.19
EUR 700,000	International Consolidated Airlines Group SA 3.75% 25/3/2029*	701,036	0.19
EUR 900,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	918,603	0.25
EUR 413,000	Lorca Telecom Bondco SA 4% 18/9/2027	422,883	0.12
EUR 250,000	Tendam Brands SAU FRN 15/9/2024*	250,215	0.07
EUR 150,000	Tendam Brands SAU 5% 15/9/2024*	150,826	0.04
		21,798,790	5.99
	Sweden		
EUR 1,650,000	Fastighets AB Balder 2.873% 2/6/2081	1,637,543	0.45
EUR 775,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	808,325	0.22
EUR 1,075,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	1,070,807	0.29
EUR 450,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)*	453,578	0.13
EUR 200,000	Intrum AB 3% 15/9/2027	200,952	0.06
EUR 2,201,000	Intrum AB 3.5% 15/7/2026*	2,269,429	0.62
EUR 338,000	Intrum AB 4.875% 15/8/2025	355,841	0.10
EUR 149,000	Verisure Holding AB FRN 15/4/2025	152,155	0.04
EUR 412,000	Verisure Holding AB 3.25% 15/2/2027	416,410	0.12
EUR 534,000	Verisure Holding AB 3.5% 15/5/2023	543,943	0.15
EUR 273,000	Verisure Holding AB 3.875% 15/7/2026	282,331	0.08
EUR 1,277,000	Verisure Midholding AB 5.25% 15/2/2029	1,320,329	0.36
EUR 273,000	Volvo Car AB 2.5% 7/10/2027	300,172	0.08
		9,811,815	2.70
	Switzerland		
CHF 1,200,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	1,091,827	0.30
USD 400,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	373,126	0.10
USD 200,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	184,166	0.05
USD 200,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	184,166	0.05
USD 500,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	474,739	0.13
USD 300,000	Credit Suisse Group AG '144A' FRN 11/2/2027 (Perpetual)	266,659	0.08
		2,574,683	0.71
	United Kingdom		
GBP 600,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	715,427	0.20
GBP 1,000,000	Arrow Global Finance Plc 5.125% 15/9/2024	1,171,898	0.32
GBP 600,000	Barclays Plc FRN 15/6/2025 (Perpetual)	795,748	0.22
GBP 400,000	Barclays Plc FRN 15/12/2025 (Perpetual)	521,372	0.14
GBP 1,021,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	1,188,391	0.33
GBP 225,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	281,741	0.08
GBP 800,000	BP Capital Markets Plc 1% 28/4/2023	950,863	0.26
EUR 550,000	Canary Wharf Group Investment Holdings Plc 1.75% 7/4/2026*	562,897	0.15
GBP 877,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	1,027,064	0.28
EUR 910,000	EC Finance Plc 2.375% 15/11/2022	914,969	0.25
EUR 444,000	eG Global Finance Plc 4.375% 7/2/2025*	444,457	0.12
EUR 1,636,000	eG Global Finance Plc 6.25% 30/10/2025*	1,684,805	0.46
GBP 471,000	eG Global Finance Plc 6.25% 30/3/2026	549,625	0.15
GBP 300,000	Heathrow Finance Plc FRN 1/3/2024	365,342	0.10
GBP 700,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	827,933	0.23
USD 850,000	HSBC Bank Plc FRN 31/12/2021 (Perpetual)	688,655	0.19
GBP 967,000	Hurricane Finance Plc 8% 15/10/2025	1,217,505	0.34
GBP 428,000	Iceland Bondco Plc 4.375% 15/5/2028*	462,459	0.13
GBP 500,000	Iceland Bondco Plc 4.625% 15/3/2025*	572,701	0.16
GBP 300,000	Iceland Bondco Plc 4.625% 15/3/2025*	343,621	0.09
EUR 300,000	International Game Technology Plc 3.5% 15/6/2026	311,916	0.09

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,000,000	International Game Technology Plc 3.5% 15/6/2026	1,039,720	0.29
GBP 1,020,000	Iron Mountain UK Plc 3.875% 15/11/2025*	1,215,679	0.33
EUR 700,000	Jaguar Land Rover Automotive Plc 4.5% 15/1/2026*	732,564	0.20
EUR 1,164,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028*	1,178,853	0.32
EUR 800,000	Jaguar Land Rover Automotive Plc 6.875% 15/11/2026*	918,834	0.25
GBP 1,200,000	Jerrold Finco Plc 5.25% 15/1/2027	1,461,047	0.40
GBP 1,200,000	Marks & Spencer Plc 4.5% 10/7/2027*	1,515,585	0.42
GBP 933,000	Matalan Finance Plc 6.75% 31/1/2023*	1,038,710	0.29
USD 575,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	486,195	0.13
USD 300,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	253,667	0.07
GBP 1,000,000	National Express Group Plc FRN 26/11/2025 (Perpetual)	1,213,092	0.33
USD 2,950,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	2,543,753	0.70
GBP 1,321,000	Premier Foods Finance Plc 3.5% 15/10/2026	1,557,747	0.43
EUR 181,000	Rolls-Royce Plc 4.625% 16/2/2026	199,600	0.06
GBP 200,000	Rolls-Royce Plc 5.75% 15/10/2027	258,460	0.07
GBP 672,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025*	811,685	0.22
GBP 1,400,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	1,717,700	0.47
GBP 730,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	897,147	0.25
GBP 1,745,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	2,106,421	0.58
GBP 87,392	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	115,095	0.03
GBP 476,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	674,142	0.19
GBP 1,840,000	Very Group Funding Plc/The 6.5% 1/8/2026	2,166,126	0.60
EUR 483,000	Virgin Media Finance Plc 3.75% 15/7/2030	486,695	0.13
GBP 100,000	Virgin Media Secured Finance Plc 4.25% 15/1/2030	118,137	0.03
GBP 300,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	371,387	0.10
USD 400,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	362,825	0.10
GBP 1,300,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	1,516,716	0.42
GBP 2,271,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	2,688,262	0.74
EUR 900,000	Vodafone Group Plc FRN 3/10/2078	1,026,000	0.28
USD 300,000	Vodafone Group Plc FRN 3/10/2078*	279,841	0.08
EUR 900,000	Vodafone Group Plc FRN 3/1/2079	936,760	0.26
EUR 600,000	Vodafone Group Plc FRN 27/8/2080	619,440	0.17
		48,107,274	13.23
	United States		
EUR 788,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028*	799,631	0.22
EUR 959,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029*	966,677	0.27
EUR 400,000	Banff Merger Sub Inc 8.375% 1/9/2026	420,456	0.12
EUR 400,000	Belden Inc 3.375% 15/7/2027	412,616	0.11
EUR 760,000	Belden Inc 3.375% 15/7/2031*	771,145	0.21
EUR 600,000	Belden Inc 3.875% 15/3/2028	627,426	0.17
EUR 510,000	Belden Inc 4.125% 15/10/2026	524,158	0.15
EUR 1,561,000	Boxer Parent Co Inc 6.5% 2/10/2025*	1,647,042	0.45
EUR 823,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	839,345	0.23
EUR 1,300,000	Chemours Co/The 4% 15/5/2026	1,342,627	0.37
EUR 2,163,000	Coty Inc 3.875% 15/4/2026*	2,193,650	0.60
EUR 1,870,000	Coty Inc 4% 15/4/2023	1,880,827	0.52
EUR 200,000	Coty Inc 4.75% 15/4/2026	196,600	0.05
GBP 1,897,000	Encore Capital Group Inc 4.25% 1/6/2028*	2,215,926	0.61
EUR 397,000	Encore Capital Group Inc 4.875% 15/10/2025	418,330	0.12
GBP 600,000	Encore Capital Group Inc 5.375% 15/2/2026	736,213	0.20
USD 1,000,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	825,897	0.23
EUR 600,000	Liberty Mutual Group Inc FRN 23/5/2059	625,905	0.17
EUR 1,376,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	1,406,898	0.39
EUR 1,400,000	Scientific Games International Inc 3.375% 15/2/2026	1,410,304	0.39
USD 200,000	Summer BC Bidco B LLC '144A' 5.5% 31/10/2026	171,687	0.05
EUR 500,000	UGI International LLC 3.25% 1/11/2025	514,570	0.14
EUR 1,265,000	WMG Acquisition Corp 2.25% 15/8/2031	1,270,528	0.35
		22,218,458	6.12
Total Bonds		340,604,161	93.66
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		341,575,007	93.93
Other Transferable Securities			
BONDS			
	Ireland		
EUR 800,000	AlbaCore EURO CLO I DAC 18/10/2034 (Zero Coupon)**	792,000	0.22
EUR 800,000	Contego CLO VIII DAC 25/1/2034 (Zero Coupon)**	792,000	0.22
		1,584,000	0.44
Total Bonds		1,584,000	0.44
Total Other Transferable Securities		1,584,000	0.44
Total Portfolio		343,159,007	94.37
Other Net Assets		20,485,135	5.63
Total Net Assets (EUR)		363,644,142	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	1,925,181	CHF	2,080,000	State Street	14/9/2021	(3,044)
EUR	2,375,139	GBP	2,030,000	Bank of America	14/9/2021	9,352
EUR	1,608,840	GBP	1,370,000	UBS	14/9/2021	12,226
EUR	47,698,869	GBP	40,370,000	State Street	14/9/2021	651,187
EUR	15,027,815	USD	17,630,000	Barclays	14/9/2021	120,870
EUR	682,550	USD	800,000	Standard Chartered Bank	14/9/2021	6,115
Net unrealised appreciation						796,706
CHF Hedged Share Class						
CHF	1,486,052	EUR	1,385,588	BNY Mellon	15/9/2021	(7,962)
Net unrealised depreciation						(7,962)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	760	GBP	649	BNY Mellon	15/9/2021	5
GBP	8,743,336	EUR	10,296,245	BNY Mellon	15/9/2021	(106,854)
Net unrealised depreciation						(106,849)
SEK Hedged Share Class						
SEK	95,675	EUR	9,413	BNY Mellon	15/9/2021	(20)
Net unrealised depreciation						(20)
Total net unrealised appreciation (EUR underlying exposure - EUR 80,114,153)						681,875

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
(41)	EUR	Euro Bund	September 2021	7,203,700	(113,250)
(28)	GBP	Long Gilt	December 2021	4,199,557	18,604
(37)	USD	US Treasury 10 Year Note (CBT)	December 2021	4,180,498	(19,041)
Total				15,583,755	(113,687)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (260,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(1,582)	23,227
CDS	EUR (290,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	Credit Suisse	20/6/2026	4,437	20,061
CDS	EUR (140,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	7,740	13,840
CDS	EUR (500,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Goldman Sachs	20/6/2026	10,746	49,429
CDS	EUR (408,130)	Fund provides default protection on TK Elevator Holdco GmbH; and receives Fixed 5%	Goldman Sachs	20/12/2026	19,855	34,502
CDS	EUR (230,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	2,999	27,617
CDS	EUR (100,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	JP Morgan	20/6/2026	1,646	6,918
CDS	EUR (470,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	1,479	41,291
CDS	EUR (480,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	(3,526)	42,170
CDS	EUR (320,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	Morgan Stanley	20/12/2025	(17,625)	26,332
Total (EUR underlying exposure - EUR 3,297,241)					26,169	285,387

CDS: Credit Default Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
145	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	15,639	46,581
Total (EUR underlying exposure - EUR 649,957)						15,639	46,581

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Special Situations Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
363,089	BlackRock ICS Euro Liquid Environmentally Aware Fund~	35,834,998	2.15
Total Funds		35,834,998	2.15
COMMON STOCKS (SHARES)			
	Denmark		
366,875	DSV PANALPINA A/S	79,358,044	4.76
37,531	Genmab A/S	15,171,582	0.91
494,811	Netcompany Group A/S	53,964,974	3.24
535,472	Novo Nordisk A/S	45,869,919	2.75
485,102	Royal Unibrew A/S	53,010,470	3.18
978,759	Tryg A/S	20,513,244	1.23
		267,888,233	16.07
	Finland		
258,508	Kone Oyj 'B'	18,167,942	1.09
641,941	Neste Oyj*	32,982,929	1.98
		51,150,871	3.07
	France		
77,049	Kering SA	51,692,174	3.10
107,393	LVMH Moet Hennessy Louis Vuitton SE	67,206,539	4.03
237,875	Safran SA	25,119,600	1.51
114,658	Teleperformance	42,927,955	2.57
395,805	Worldline SA/France	29,657,669	1.78
		216,603,937	12.99
	Germany		
307,733	CTS Eventim AG & Co KGaA*	16,808,377	1.01
67,700	MTU Aero Engines AG	13,137,185	0.78
346,312	Puma SE	35,341,140	2.12
15,312	Rational AG	14,840,390	0.89
		80,127,092	4.80
	Ireland		
258,986	Kingspan Group Plc	24,950,711	1.50
22,008	Linde Plc	5,858,530	0.35
		30,809,241	1.85
	Italy		
110,503	DiaSorin SpA*	21,316,029	1.28
1,789,894	FinecoBank Banca Fineco SpA	27,895,498	1.67
1,384	Moncler SpA	75,677	0.01
		49,287,204	2.96
	Jersey		
723,470	Experian Plc	26,918,545	1.61
337,659	Wizz Air Holdings Plc	18,931,785	1.14
		45,850,330	2.75
	Luxembourg		
1,498,216	Allegro.eu SA*	23,426,671	1.40
	Netherlands		
10,059	Adyen NV	27,481,188	1.65
64,786	ASM International NV	21,262,765	1.28
148,427	ASML Holding NV	104,462,923	6.27
283,493	BE Semiconductor Industries NV*	21,908,339	1.31
137,871	Ferrari NV*	25,223,499	1.51
232,991	IMCD NV*	38,711,455	2.32
632,449	QIAGEN NV	29,756,725	1.78
661,761	STMicroelectronics NV	24,809,420	1.49
		293,616,314	17.61
	Spain		
533,382	Amadeus IT Group SA	27,298,491	1.64
	Sweden		
464,635	Atlas Copco AB	27,089,898	1.62
142,819	Epiroc AB	2,659,464	0.16
		29,749,362	1.78
	Switzerland		
407,364	Logitech International SA*	35,653,881	2.14
117,786	Lonza Group AG	84,682,106	5.08
147,332	Sika AG*	45,136,588	2.71
24,857	Straumann Holding AG	40,852,404	2.45
113,881	VAT Group AG	40,895,080	2.45
		247,220,059	14.83
	United Kingdom		
1,133,824	Abcam Plc	20,340,070	1.22
2,485,536	AJ Bell Plc	12,435,062	0.74
1,096,331	Allfunds Group Plc	16,624,763	1.00
1,666,419	Alphawave IP Group Plc*	6,286,387	0.38
248,556	Ashtead Group Plc	16,427,651	0.98
4,169,023	Auto Trader Group Plc	30,491,949	1.83
282,910	Berkeley Group Holdings Plc	15,811,016	0.95
3,410,780	Dr. Martens Plc	16,809,580	1.01
1,962,476	Electrocomponents Plc	24,339,640	1.46
1,808,060	RELX Plc	45,713,088	2.74
3,058,555	Rightmove Plc	24,813,824	1.49
127,124	Spirax-Sarco Engineering Plc	23,814,159	1.43
3,133,008	THG Plc*	22,514,523	1.35
		276,421,712	16.58
Total Common Stocks (Shares)		1,639,449,517	98.33
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,675,284,515	100.48
Total Portfolio		1,675,284,515	100.48
Other Net Liabilities		(8,061,251)	(0.48)
Total Net Assets (EUR)		1,667,223,264	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure EUR	Unrealised appreciation EUR
957	EUR	EURO STOXX 50 Index	September 2021	39,973,890	610,774
Total				39,973,890	610,774

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	2,908,679	EUR	1,810,077	BNY Mellon	15/9/2021	(11,522)
EUR	65,422	AUD	105,874	BNY Mellon	15/9/2021	(45)
Net unrealised depreciation						(11,567)
CAD Hedged Share Class						
CAD	1,811,019	EUR	1,224,686	BNY Mellon	15/9/2021	(11,734)
EUR	657,805	CAD	965,945	BNY Mellon	15/9/2021	10,853
Net unrealised depreciation						(881)
CNH Hedged Share Class						
CNY	67,514	EUR	8,815	BNY Mellon	15/9/2021	17
EUR	303	CNY	2,313	BNY Mellon	15/9/2021	1
Net unrealised appreciation						18
GBP Hedged Share Class						
EUR	282,461	GBP	240,672	BNY Mellon	15/9/2021	1,984
GBP	3,554,929	EUR	4,182,694	BNY Mellon	15/9/2021	(39,817)
Net unrealised depreciation						(37,833)
HKD Hedged Share Class						
EUR	337,293	HKD	3,087,848	BNY Mellon	15/9/2021	1,720
HKD	26,940,971	EUR	2,941,896	BNY Mellon	15/9/2021	(14,069)
Net unrealised depreciation						(12,349)
USD Hedged Share Class						
EUR	10,441,766	USD	12,230,862	BNY Mellon	15/9/2021	100,263
USD	197,396,637	EUR	167,301,831	BNY Mellon	15/9/2021	(397,670)
Net unrealised depreciation						(297,407)
Total net unrealised depreciation (EUR underlying exposure - EUR 188,712,183)						(360,019)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	29.01
Information Technology	21.18
Consumer Discretionary	15.48
Healthcare	15.47
Financials	4.64
Communication Services	4.33
Consumer Staples	3.18
Materials	3.06
Investment Funds	2.15
Energy	1.98
Other Net Liabilities	(0.48)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Sustainable Equity Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
462	BlackRock ICS Euro Liquid Environmentally Aware Fund~	45,621	0.80
Total Funds		45,621	0.80
COMMON STOCKS (SHARES)			
	Denmark		
252	Genmab A/S	101,869	1.78
3,597	Novo Nordisk A/S	308,128	5.38
781	Orsted AS	105,006	1.84
4,149	Vestas Wind Systems A/S	142,110	2.48
		657,113	11.48
	Finland		
2,154	Kone Oyj 'B'	151,383	2.64
2,975	Neste Oyj	152,856	2.67
		304,239	5.31
	France		
3,675	Dassault Systemes SE	177,906	3.10
319	Sartorius Stedim Biotech	165,944	2.90
1,334	Schneider Electric SE	202,021	3.53
		545,871	9.53
	Germany		
716	HelloFresh SE	65,213	1.14
733	Merck KGaA	148,653	2.59
489	MTU Aero Engines AG	94,891	1.66
1,092	Symrise AG 'A'	132,077	2.31
		440,834	7.70
	Ireland		
966	Kingspan Group Plc	93,065	1.63
631	Linde Plc	167,972	2.93
		261,037	4.56
	Italy		
14,631	Enel SpA	112,673	1.97
	Jersey		
4,409	Experian Plc	164,048	2.87
	Netherlands		
168	ASM International NV	55,138	0.97
675	ASML Holding NV	475,065	8.30
1,897	BE Semiconductor Industries NV	146,600	2.56
1,070	Koninklijke DSM NV	193,028	3.37
4,019	STMicroelectronics NV	150,672	2.63
		1,020,503	17.83
	Spain		
3,744	EDP Renovaveis SA	81,919	1.43
	Sweden		
5,778	Alfa Laval AB	198,791	3.47
3,992	Atlas Copco AB	232,748	4.07
2,828	Avanza Bank Holding AB	92,410	1.61
16,957	Hexagon AB	248,162	4.34
		772,111	13.49
	Switzerland		
361	Lonza Group AG	259,540	4.53
1,904	Nestle SA	204,132	3.57
769	Sika AG	235,591	4.11
		699,263	12.21
	United Kingdom		
1,786	AstraZeneca Plc	177,374	3.10
4,693	FDM Group Holdings Plc	68,599	1.20
9,821	Prudential Plc	171,946	3.00
858	Spirax-Sarco Engineering Plc	160,729	2.81
		578,648	10.11
Total Common Stocks (Shares)		5,638,259	98.49
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,683,880	99.29
Total Portfolio		5,683,880	99.29
Other Net Assets		40,637	0.71
Total Net Assets (EUR)		5,724,517	100.00

~ Investment in connected party fund, see further information in Note 11.

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Sustainable Equity Fund[2] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	25.16
Information Technology	23.10
Healthcare	20.28
Materials	12.72
Utilities	5.24
Financials	4.61
Consumer Staples	3.57
Energy	2.67
Consumer Discretionary	1.14
Investment Funds	0.80
Other Net Assets	0.71
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

European Value Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
635	BlackRock ICS Euro Liquid Environmentally Aware Fund~	62,674	0.01
Total Funds		62,674	0.01
COMMON STOCKS (SHARES)			
	Austria		
634,109	Erste Group Bank AG	21,388,497	2.23
	Denmark		
217,883	Novo Nordisk A/S	18,664,422	1.94
161,786	Pandora A/S	16,482,864	1.72
759,101	Tryg A/S	15,909,559	1.66
		51,056,845	5.32
	Finland		
2,424,754	Metso Outotec Oyj	21,982,820	2.29
2,880,083	Nordea Bank Abp	28,663,344	2.99
		50,646,164	5.28
	France		
664,261	BNP Paribas SA	35,318,757	3.68
149,342	Capgemini SE	28,337,645	2.96
631,278	Cie de Saint-Gobain	38,722,593	4.04
161,631	Eiffage SA	14,204,132	1.48
426,664	Sanofi	37,354,433	3.90
207,362	Schneider Electric SE	31,402,901	3.27
835,196	TotalEnergies SE	31,010,827	3.23
328,651	Vinci SA	29,581,877	3.08
		245,933,165	25.64
	Germany		
119,790	Merck KGaA	24,293,412	2.53
556,987	RWE AG	18,430,700	1.92
290,408	Siemens AG	40,657,120	4.24
515,086	Siemens Energy AG	12,712,322	1.33
		96,093,554	10.02
	Iceland		
1,729,421	Marel HF	10,964,529	1.14
	Ireland		
235,673	Bank of Ireland Group Plc	1,243,882	0.13
578,970	CRH Plc	25,851,011	2.69
1,174,646	Grafton Group Plc	19,155,473	2.00
		46,250,366	4.82
	Italy		
878,307	Brembo SpA (Restricted)*	10,724,129	1.12
4,132,341	Enel SpA	31,823,158	3.32
		42,547,287	4.44
	Jersey		
320,491	Wizz Air Holdings Plc	17,969,214	1.87
	Netherlands		
154,526	Airbus SE	17,755,037	1.85
	Portugal		
4,435,757	EDP - Energias de Portugal SA	20,515,376	2.14
	Spain		
8,340,738	Banco Santander SA	25,847,947	2.69
2,191,201	Iberdrola SA	22,919,963	2.39
		48,767,910	5.08
	Sweden		
545,376	Alfa Laval AB	18,763,566	1.96
865,302	Hexagon AB	12,663,535	1.32
926,655	Investor AB	18,834,048	1.96
530,786	Lundin Energy AB	13,607,601	1.42
1,520,184	Nobia AB	10,381,224	1.08
		74,249,974	7.74
	Switzerland		
47,148	Roche Holding AG	16,212,083	1.69
84,062	Zurich Insurance Group AG	31,160,994	3.25
		47,373,077	4.94
	United Kingdom		
903,570	Associated British Foods Plc	20,701,557	2.16
298,623	AstraZeneca Plc	29,657,260	3.09
349,851	Berkeley Group Holdings Plc	19,552,154	2.04
2,441,532	Informa Plc	14,964,120	1.56
472,844	Persimmon Plc	15,960,063	1.66
1,033,345	RELX Plc	26,126,008	2.72
457,814	Rio Tinto Plc	28,539,650	2.98
		155,500,812	16.21
Total Common Stocks (Shares)		947,011,807	98.72
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		947,074,481	98.73
Total Portfolio		947,074,481	98.73
Other Net Assets		12,159,245	1.27
Total Net Assets (EUR)		959,233,726	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	5,027,653	EUR	3,151,540	BNY Mellon	15/9/2021	(42,742)
EUR	214,758	AUD	345,467	BNY Mellon	15/9/2021	1,142
Net unrealised depreciation						(41,600)
CNH Hedged Share Class						
CNY	1,389,210	EUR	181,365	BNY Mellon	15/9/2021	359
EUR	2,807	CNY	21,424	BNY Mellon	15/9/2021	5
Net unrealised appreciation						364
HKD Hedged Share Class						
EUR	54,112	HKD	494,551	BNY Mellon	15/9/2021	366
HKD	32,435,216	EUR	3,531,835	BNY Mellon	15/9/2021	(6,915)
Net unrealised depreciation						(6,549)
USD Hedged Share Class						
EUR	991,219	USD	1,163,740	BNY Mellon	15/9/2021	7,246
USD	66,090,810	EUR	55,957,918	BNY Mellon	15/9/2021	(76,348)
Net unrealised depreciation						(69,102)
Total net unrealised depreciation (EUR underlying exposure - EUR 63,966,655)						(116,887)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	31.27
Financials	18.59
Healthcare	13.15
Utilities	9.77
Consumer Discretionary	7.62
Materials	5.67
Energy	4.65
Information Technology	4.28
Consumer Staples	2.16
Communication Services	1.56
Investment Funds	0.01
Other Net Assets	1.27
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

FinTech Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
136,475	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	13,653,182	1.59
Total Funds		13,653,182	1.59
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
4,776,514	EML Payments Ltd*	14,425,266	1.68
3,488,141	Tyro Payments Ltd*	9,437,533	1.10
		23,862,799	2.78
	Bermuda		
1,967,574	Paysafe Ltd	16,389,892	1.91
	Brazil		
3,376,730	Banco Inter SA (Pref)	15,258,300	1.78
3,922,859	Boa Vista Servicos SA	10,021,403	1.17
		25,279,703	2.95
	Canada		
942,965	Element Fleet Management Corp	10,379,055	1.21
247,658	Nuvei Corp	31,502,098	3.68
		41,881,153	4.89
	Cayman Islands		
108,309	Dlocal Ltd/Uruguay*	6,953,438	0.81
333,526	Pagseguro Digital Ltd 'A'*	20,024,901	2.34
212,674	XP Inc 'A'*	10,433,786	1.22
		37,412,125	4.37
	China		
1,914,000	Ping An Insurance Group Co of China Ltd 'H'*	14,858,272	1.73
	Cyprus		
199,516	TCS Group Holding Plc GDR	17,621,253	2.06
59,282	TCS Group Holding Plc GDR	5,235,786	0.61
		22,857,039	2.67
	France		
93,860	Worldline SA/France	8,315,648	0.97
	Italy		
685,083	FinecoBank Banca Fineco SpA	12,624,373	1.47
1,374,941	Illimity Bank SpA	19,963,757	2.33
453,358	Nexi SpA	9,423,668	1.10
		42,011,798	4.90
	Kazakhstan		
168,344	Kaspi.KZ JSC GDR	19,292,222	2.25
83,628	Kaspi.KZ JSC GDR	9,583,769	1.12
		28,875,991	3.37
	Netherlands		
3,400	Adyen NV	10,982,961	1.28
	Switzerland		
59,929	Temenos AG*	9,491,282	1.11
	United Kingdom		
959,780	Allfunds Group Plc	17,208,591	2.01
4,490,864	Network International Holdings Plc*	23,848,272	2.78
		41,056,863	4.79
	United States		
151,464	Alliance Data Systems Corp	14,567,807	1.70
215,160	American Express Co	35,318,514	4.12
350,417	AssetMark Financial Holdings Inc	9,335,109	1.09
152,783	Axos Financial Inc*	7,377,891	0.86
78,877	Black Knight Inc	5,896,056	0.69
31,375	Black Knight Inc	2,345,281	0.27
70,672	Broadridge Financial Solutions Inc	12,221,309	1.43
706,809	BTRS Holdings Inc	7,732,490	0.90
254,781	Capital One Financial Corp*	41,822,301	4.88
485,882	Evo Payments Inc 'A'*	12,496,885	1.46
195,637	Fidelity National Information Services Inc	25,020,016	2.92
264,522	Fiserv Inc	31,004,624	3.62
189,627	Global Payments Inc	30,725,263	3.58
148,829	JPMorgan Chase & Co	23,775,433	2.77
185,023	Marqeta Inc	5,102,934	0.59
78,660	Mastercard Inc	27,769,340	3.24
717,081	Oportun Financial Corp	17,826,634	2.08
1,700,602	Paya Holdings Inc*	16,427,815	1.92
810,368	Payoneer Global Inc	7,909,192	0.92
385,601	Payoneer Global Inc	3,763,466	0.44
525,000	Payoneer Global Inc	5,124,000	0.60
33,457	PayPal Holdings Inc	9,583,088	1.12
747,246	Repay Holdings Corp 'A'*	17,119,406	2.00
64,715	Shift4 Payments Inc 'A'*	5,567,431	0.65
205,805	Shift4 Payments Inc 'A'*	17,705,404	2.07
80,953	Silvergate Capital Corp 'A'*	8,986,593	1.05
33,945	Square Inc	9,108,801	1.06
44,459	SVB Financial Group	24,674,745	2.88
717,222	Synchrony Financial	35,283,736	4.12
125,102	Visa Inc 'A'*	28,884,801	3.37
14,451	WEX Inc*	2,646,990	0.31
56,311	WEX Inc*	10,314,486	1.20
		513,437,841	59.91
Total Common / Preferred Stocks (Shares)		836,713,367	97.63
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		850,366,549	99.22
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Cayman Islands		
1,749,500	Linklogis Inc 'B'**	2,410,450	0.28
	United Kingdom		
1,692,947	Finablr Plc**	24	0.00
Total Common Stocks (Shares)		2,410,474	0.28
Total Other Transferable Securities		2,410,474	0.28
Total Portfolio		852,777,023	99.50
Other Net Assets		4,252,839	0.50
Total Net Assets (USD)		857,029,862	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	94,347,280	USD	111,426,525	BNY Mellon	15/9/2021	157,377
USD	6,033,826	EUR	5,143,156	BNY Mellon	15/9/2021	(48,940)
Net unrealised appreciation						108,437
GBP Hedged Share Class						
GBP	20,901,029	USD	29,058,391	BNY Mellon	15/9/2021	(250,451)
USD	1,564,019	GBP	1,138,177	BNY Mellon	15/9/2021	(4,732)
Net unrealised depreciation						(255,183)
SGD Hedged Share Class						
SGD	20,818,105	USD	15,402,165	BNY Mellon	15/9/2021	91,546
USD	1,123,550	SGD	1,527,286	BNY Mellon	15/9/2021	(13,120)
Net unrealised appreciation						78,426
Total net unrealised depreciation (USD underlying exposure - USD 164,647,457)						(68,320)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	56.22
Financials	40.52
Investment Funds	1.59
Industrials	1.17
Other Net Assets	0.50
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
122,600	BlackRock Strategic Funds - Emerging Markets Short Duration Bond Fund~	14,984,172	0.14
Total Funds		14,984,172	0.14
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Bermuda		
975	IHS Markit Ltd	118,053	0.00
	Brazil		
263,594	Oi SA ADR	282,045	0.00
	British Virgin Islands		
119,192	Capri Holdings Ltd	6,650,913	0.06
	Canada		
3,250	IGM Financial Inc	118,271	0.00
35,096	Largo Resources Ltd	482,348	0.01
35,655	Lions Gate Entertainment Corp*	457,454	0.00
99,749	Northern Graphite Corp (Unit)	30,026	0.00
1,929	Nutrien Ltd	116,742	0.00
3,200	Shopify Inc 'A'	4,946,848	0.05
		6,151,689	0.06
	Cayman Islands		
16,983	Alibaba Group Holding Ltd ADR	2,824,952	0.03
67,507	ArcLight Clean Transition Corp II	664,944	0.01
101,377	Reinvent Technology Partners Y	1,013,770	0.01
8,394	Sea Ltd ADR	2,796,377	0.02
115,140	TPB Acquisition Corp I	1,151,400	0.01
147,094	Vantage Drilling Co	736	0.00
		8,452,179	0.08
	Curacao		
88,358	Schlumberger NV	2,482,860	0.02
	France		
65,871	BNP Paribas SA	4,141,148	0.04
144,381	Engie SA	2,071,789	0.02
105	Hermes International	154,133	0.00
147,316	Societe Generale SA	4,591,506	0.04
		10,958,576	0.10
	Germany		
14,466	Allianz SE	3,361,360	0.03
50,913	Bayer AG	2,835,669	0.03
73,753	Daimler AG	6,176,704	0.06
961	Deutsche Boerse AG	165,896	0.00
4,632	Evonik Industries AG	157,294	0.00
133,807	Fresenius SE & Co KGaA	6,954,196	0.06
21,022	Gerresheimer AG	2,244,510	0.02
1,814	HeidelbergCement AG	157,346	0.00
388,651	K+S AG	5,532,815	0.05
785	Merck KGaA	188,234	0.00
31,696	Porsche Automobil Holding SE (Pref)	3,202,781	0.03
23,796	Puma SE	2,871,288	0.03
19,642	Volkswagen AG (Pref)	4,632,350	0.04
		38,480,443	0.35
	Guernsey		
112,222	Genius Sports Ltd	2,297,184	0.02
	Ireland		
442	Aon Plc 'A'	125,541	0.00
81,733	Johnson Controls International plc	6,111,994	0.05
31,113	Trane Technologies Plc	6,186,198	0.06
		12,423,733	0.11
	Italy		
304,096	Assicurazioni Generali SpA	6,179,027	0.06
54,830	Atlantia SpA	1,025,616	0.01
109,213	Banca Mediolanum SpA	1,131,972	0.01
38,053	Buzzi Unicem SpA	1,014,151	0.01
62,535	FinecoBank Banca Fineco SpA	1,152,364	0.01
1,167,195	Intesa Sanpaolo SpA	3,294,933	0.03
57,500	Nexi SpA	1,195,216	0.01
78,886	Poste Italiane SpA	1,068,918	0.01
32,845	Prysmian SpA	1,241,960	0.01
184,902	Snam SpA	1,091,380	0.01
		18,395,537	0.17
	Luxembourg		
130,424	Lakestar Spac I SE	1,511,275	0.02
52,010	Lakestar Spac I SE (Wts 31/12/2025)	47,352	0.00
		1,558,627	0.02
	Netherlands		
1,485	ASML Holding NV (NY Shares)	1,235,876	0.01
9,235	Ferrari NV	1,997,695	0.02
2,266	NXP Semiconductors NV	482,545	0.00
		3,716,116	0.03
	Sweden		
1,688	Atlas Copco AB	116,367	0.00
194,064	Volvo AB	4,391,536	0.04
		4,507,903	0.04
	Switzerland		
132,271	ABB Ltd	4,914,557	0.04
32,710	Cie Financiere Richemont SA	3,619,152	0.03
725	Garmin Ltd	127,622	0.00
51,332	Holcim Ltd	2,941,330	0.03
33,571	TE Connectivity Ltd	5,055,457	0.05
		16,658,118	0.15
	Taiwan		
6,440	Taiwan Semiconductor Manufacturing Co Ltd ADR	768,099	0.01
	United Kingdom		
239,805	BP Plc ADR	5,901,601	0.06
9,758,142	Lloyds Banking Group Plc	5,830,210	0.05
59,960	Reckitt Benckiser Group Plc	4,569,985	0.04
692,058	Tesco Plc	2,427,495	0.02
		18,729,291	0.17
	United States		
2,582	2020 Cash Mandatory Exchangeable Trust (Pref)	3,098,710	0.03
184	Adobe Inc	122,018	0.00
21,017	Advance Auto Parts Inc	4,232,193	0.04
1,073	Advanced Micro Devices Inc	117,697	0.00
744	Agilent Technologies Inc	131,078	0.00
23,469	Airbnb Inc 'A'	3,625,726	0.03
7,173	Airbnb Inc 'A'	1,108,157	0.01
606	Alphabet Inc 'A'	1,750,152	0.02
1,600	Alphabet Inc 'C'	4,649,280	0.04
37,720	Altice USA Inc	1,022,589	0.01
1,331	Amazon.com Inc	4,546,283	0.04

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,808	Amazon.com Inc	6,175,568	0.06
13,402	Annaly Capital Management Inc (Reit)	116,932	0.00
34,568	Apple Inc	5,238,780	0.05
72,009	Applied Materials Inc	9,635,524	0.09
303,507	Astra Space Inc	2,825,650	0.03
29,650	Bath & Body Works Inc	2,007,009	0.02
78,925	Bath & Body Works Inc	5,342,433	0.05
29,987	Beazer Homes USA Inc	556,859	0.01
36,666	Best Buy Co Inc	4,349,321	0.04
992	Blackstone Inc	122,423	0.00
2,502	Boston Scientific Corp	112,765	0.00
4,772	Broadcom Inc	2,355,268	0.02
52,604	Caesars Entertainment Inc	5,325,629	0.05
182,880	California Resources Corp	6,170,371	0.06
56,134	Cano Health Inc (Wts 3/6/2026)	216,677	0.00
50,290	Cano Health Inc (Wts 3/6/2026)	194,119	0.00
35,924	Carrier Global Corp	2,065,989	0.02
26,450	CCC Intelligent Solutions Holdings Inc (Wts 14/8/2025)	70,093	0.00
39,940	Century Communities Inc*	2,816,169	0.03
1,283	CH Robinson Worldwide Inc	115,675	0.00
308	Chesapeake Energy Corp	16,931	0.00
4,739	Chesapeake Energy Corp (Wts 9/2/2026)	109,471	0.00
27,796	Climate Real Impact Solutions II Acquisition Corp	273,791	0.00
104,429	Comcast Corp ‘A’	6,247,987	0.06
121,898	ConocoPhillips	6,776,310	0.06
5,089	Constellation Brands Inc ‘A’	1,078,512	0.01
289	Costco Wholesale Corp	131,622	0.00
6,853	Costco Wholesale Corp	3,121,130	0.03
382	Danaher Corp	124,532	0.00
18,454	Deere & Co	6,960,480	0.06
229,600	Delta Air Lines Inc	9,188,592	0.08
182,105	Devon Energy Corp	5,392,129	0.05
12,743	Diamondback Energy Inc	962,224	0.01
285,477	DiamondRock Hospitality Co (Reit)	2,535,036	0.02
54,778	Edwards Lifesciences Corp	6,472,568	0.06
29,064	EQT Corp	523,733	0.00
112,487	EVgo Inc ‘A’	1,024,757	0.01
60,140	EVgo Inc (Wts 15/9/2025)	123,287	0.00
53,928	Exxon Mobil Corp	2,959,569	0.03
5,726	Facebook Inc ‘A’	2,178,314	0.02
4,058	FedEx Corp	1,076,060	0.01
350,078	Ford Motor Co	4,545,763	0.04
67,919	Forestar Group Inc	1,444,637	0.01
134,992	Freeport-McMoRan Inc	4,804,365	0.04
6,000	Frontier Communications Parent Inc	172,620	0.00
114,738	Frontier Communications Parent Inc	3,301,012	0.03
5,075	Generac Holdings Inc	2,226,047	0.02
46,390	General Motors Co	2,266,615	0.02
116,157	Green Plains Inc	3,942,369	0.04
2,904	HCA Healthcare Inc	744,150	0.01
23,840	Hilton Worldwide Holdings Inc	2,990,966	0.03
37,206	Hyzon Motors Inc	353,085	0.00
4,062	Intuitive Surgical Inc	4,306,736	0.04
2,216	Intuitive Surgical Inc	2,349,514	0.02
663	Johnson & Johnson	115,561	0.00
15,760	Keysight Technologies Inc	2,810,481	0.03
2,225	Lam Research Corp	1,329,949	0.01
117,042	Las Vegas Sands Corp	5,124,099	0.05
134,037	Latch Inc (Wts 31/12/2026)	435,620	0.00
164,724	Liberty Media Acquisition Corp	1,711,482	0.02
27,547	Lowe’s Cos Inc	5,666,142	0.05
640,420	Lucid Group Inc Lockup	13,022,941	0.12
59,892	Markforged Holdings Corp	494,109	0.00
35,530	Masco Corp	2,188,293	0.02
2,812	Microchip Technology Inc*	437,491	0.00
132,580	Micron Technology Inc	9,723,417	0.09
32,636	Microsoft Corp	9,878,917	0.09
15,991	Moderna Inc	6,040,600	0.06
42,851	Monster Beverage Corp	4,180,972	0.04
1,192	Morgan Stanley	123,569	0.00
200	Morgan Stanley	20,733	0.00
190	MSCI Inc ‘A’	121,142	0.00
27,386	Northern Genesis Acquisition Corp II	279,063	0.00
1,101	Nucor Corp	128,982	0.00
37,962	NVIDIA Corp	8,446,545	0.08
7,229	NVIDIA Corp	1,608,453	0.01
35,609	Ovintiv Inc	949,692	0.01
134,627	Park Hotels & Resorts Inc (Reit)	2,564,644	0.02
13,957	Parker-Hannifin Corp	4,179,145	0.04
60,705	Penn National Gaming Inc	4,942,601	0.05
14,060	Pioneer Natural Resources Co	2,084,254	0.02
77,818	Pivotal Investment Corp III	762,616	0.01
891	Prologis Inc (Reit)	118,628	0.00
48,196	PVH Corp	5,036,482	0.05
40,002	Quest Diagnostics Inc	6,095,505	0.06
135,899	Rotor Acquisition Corp	1,423,216	0.01
240,734	Rotor Acquisition Corp (Wts 15/6/2027)	240,734	0.00
1,830	salesforce.com Inc	484,987	0.00
7,124	salesforce.com Inc	1,888,002	0.02
84,373	Science Strategic Acquisition Corp Alpha	834,449	0.01
283,572	Service Properties Trust (Reit)	3,156,156	0.03
393	Sherwin-Williams Co/The	119,720	0.00
205,604	Sonos Inc	8,061,733	0.07
464	Square Inc	124,510	0.00
126,001	Starwood Property Trust Inc (Reit)	3,238,226	0.03
62,946	Sunstone Hotel Investors Inc (Reit)	721,991	0.01
133,645	Sunstone Hotel Investors Inc (Reit)	1,532,908	0.01
6,596	Target Hospitality Corp (Wts 15/3/2024)	2,968	0.00
103,350	Taylor Morrison Home Corp ‘A’	2,914,470	0.03
2,035	Thermo Fisher Scientific Inc	1,127,838	0.01
96,075	Thimble Point Acquisition Corp	966,515	0.01
50,007	Tishman Speyer Innovation Corp II	492,069	0.00
13,923	TJX Cos Inc/The	1,008,025	0.01
107,423	Toll Brothers Inc	6,868,627	0.06
26,880	TPG Pace Beneficial Finance Corp (Wts 9/10/2027)	46,771	0.00
16,806	United Parcel Service Inc ‘B’	3,254,314	0.03
13,087	United Rentals Inc	4,628,348	0.04
109,286	United States Steel Corp	2,890,615	0.03
7,337	UnitedHealth Group Inc	3,071,929	0.03
106,626	Uwm Pipe Lockup	779,969	0.01
343	Veeva Systems Inc ‘A’	113,777	0.00
31,878	Victoria’s Secret & Co	2,096,616	0.02
15,941	Victoria’s Secret & Co	1,048,440	0.01
463	Visa Inc ‘A’	106,902	0.00
61,950	Volta Inc (Wts 14/6/2027)	102,217	0.00
9,766	Walmart Inc	1,443,415	0.01
121,399	Western Digital Corp	7,612,931	0.07
14,041	Williams-Sonoma Inc	2,582,140	0.02
487	Workday Inc ‘A’	132,927	0.00
40,032	Wynn Resorts Ltd	4,024,817	0.04
157,387	Xenia Hotels & Resorts Inc (Reit)	2,696,039	0.02
1,250	Xilinx Inc	191,650	0.00
		343,595,140	3.13
Total Common / Preferred Stocks (Shares) & Warrants		496,226,506	4.52

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	Argentina		
USD 26,338,496	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	9,218,474	0.08
USD 23,291,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	9,141,717	0.08
USD 1,405,000	Capex SA '144A' 6.875% 15/5/2024*	1,334,328	0.01
USD 5,971,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	4,830,927	0.05
USD 1,512,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	1,473,387	0.01
USD 2,853,000	Genneia SA (Restricted) 8.75% 20/1/2022	2,780,142	0.03
USD 3,003,000	YPF SA '144A' 7% 15/12/2047	2,070,869	0.02
		30,849,844	0.28
	Australia		
EUR 2,005,000	APT Pipelines Ltd 2% 15/7/2030	2,610,150	0.02
AUD 9,855,000	Australia Government Bond 1.75% 21/6/2051	6,759,799	0.06
USD 100,000	FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/9/2027	108,523	0.00
USD 277,000	FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024	298,509	0.00
USD 187,500	Linc Energy Ltd (Defaulted) 10/4/2018 (Zero Coupon)	5,625	0.00
USD 3,640,000	Pacific National Finance Pty Ltd 4.75% 22/3/2028	4,002,227	0.04
USD 777,000	QBE Insurance Group Ltd FRN 17/6/2046	875,341	0.01
USD 3,800,000	Santos Finance Ltd 5.25% 13/3/2029	4,316,593	0.04
		18,976,767	0.17
	Austria		
EUR 1,600,000	ams AG 5/3/2025 (Zero Coupon)	1,643,632	0.01
EUR 2,900,000	ams AG 2.125% 3/11/2027	3,423,506	0.03
EUR 1,646,000	ams AG 6% 31/7/2025*	2,098,306	0.02
EUR 2,600,000	BAWAG Group AG FRN 26/3/2029	3,222,968	0.03
USD 3,036,000	BRF GmbH '144A' 4.35% 29/9/2026	3,195,595	0.03
USD 274,000	BRF GmbH 4.35% 29/9/2026	288,404	0.00
EUR 600,000	Erste Group Bank AG FRN 15/4/2024 (Perpetual)	792,791	0.01
USD 2,256,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	2,219,340	0.02
EUR 6,200,000	Lenzing AG FRN 7/9/2025 (Perpetual)	7,899,526	0.07
EUR 23,588,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	49,223,717	0.45
EUR 954,000	Sappi Papier Holding GmbH 3.625% 15/3/2028*	1,150,394	0.01
USD 2,935,000	Suzano Austria GmbH 3.125% 15/1/2032	2,916,656	0.03
USD 1,337,000	Suzano Austria GmbH 3.75% 15/1/2031	1,404,388	0.01
		79,479,223	0.72
	Bahamas		
USD 984,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	949,560	0.01
	Bahrain		
USD 635,000	Bahrain Government International Bond '144A' 5.25% 25/1/2033	613,569	0.01
USD 1,510,000	Bahrain Government International Bond 6.75% 20/9/2029	1,640,166	0.01
USD 701,000	BBK BSC 5.5% 9/7/2024	737,103	0.01
USD 541,000	CBB International Sukuk Programme Co WLL '144A' 6.25% 14/11/2024	589,659	0.00
USD 2,975,000	Oil and Gas Holding Co BSCC/ The 7.625% 7/11/2024	3,300,874	0.03
		6,881,371	0.06
	Belgium		
EUR 400,000	House of Finance NV/The 4.375% 15/7/2026	489,390	0.00
EUR 9,600,000	Solvay SA FRN 2/12/2025 (Perpetual)*	11,816,478	0.11
		12,305,868	0.11
	Bermuda		
USD 1,442,645	Digicel Group Holdings Ltd '144A' 8% 1/4/2025*	1,253,568	0.01
USD 369,000	Digicel Ltd '144A' 6.75% 1/3/2023	350,550	0.00
USD 1,490,000	Geopark Ltd '144A' 5.5% 17/1/2027	1,492,980	0.01
USD 262,000	Geopark Ltd '144A' 6.5% 21/9/2024	269,354	0.00
USD 670,000	Inkia Energy Ltd '144A' 5.875% 9/11/2027	688,772	0.01
USD 761,000	Inkia Energy Ltd 5.875% 9/11/2027	782,321	0.01
USD 500,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	546,875	0.01
USD 600,000	Li & Fung Ltd 4.375% 4/10/2024	618,900	0.01
USD 4,100,000	Luye Pharma Group Ltd 1.5% 9/7/2024	4,194,792	0.04
HKD 4,062,966	REXLot Holdings Ltd (Restricted) (Defaulted) 4.5% 17/4/2019	65,274	0.00
HKD 348,254	REXLot Holdings Ltd (Defaulted) 6% 28/4/2017	14,922	0.00
USD 4,298,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	4,770,683	0.04
USD 4,375,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	4,856,152	0.04
		19,905,143	0.18
	Brazil		
USD 205,000	Banco Bradesco SA/Cayman Islands '144A' 3.2% 27/1/2025	210,637	0.00
USD 1,459,000	Banco do Brasil SA/Cayman '144A' 5.875% 26/1/2022	1,483,621	0.01
USD 1,419,000	Banco Votorantim SA '144A' 4% 24/9/2022	1,460,683	0.01
USD 814,000	BRF SA 4.875% 24/1/2030	843,630	0.01
USD 606,000	BRF SA '144A' 4.875% 24/1/2030*	628,058	0.01
USD 3,211,000	BRF SA '144A' 5.75% 21/9/2050*	3,270,211	0.03
USD 1,955,000	Centrais Eletricas Brasileiras SA '144A' 3.625% 4/2/2025	2,012,360	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 410,000	Centrais Eletricas Brasileiras SA '144A' 5.75% 27/10/2021	412,690	0.00
USD 5,010,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9% 24/1/2023	5,085,150	0.05
USD 2,050,000	Oi Movel SA 8.75% 30/7/2026*	2,124,312	0.02
USD 6,431,000	Oi SA 10% 27/7/2025	6,288,392	0.06
		23,819,744	0.22
	British Virgin Islands		
USD 807,000	Central American Bottling Corp 5.75% 31/1/2027	844,251	0.01
USD 1,876,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	1,962,596	0.02
USD 620,000	Champion Path Holdings Ltd 4.5% 27/1/2026	646,350	0.01
USD 624,000	Champion Path Holdings Ltd 4.85% 27/1/2028	647,763	0.01
USD 534,000	China Cinda 2020 I Management Ltd 3% 20/1/2031	537,368	0.00
HKD 15,000,000	China Conch Venture Holdings International Ltd 5/9/2023 (Zero Coupon)	2,113,924	0.02
USD 1,630,000	Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)	1,707,845	0.02
USD 600,000	CICC Hong Kong Finance 2016 MTN Ltd 2% 26/1/2026	601,428	0.01
USD 2,795,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)*	2,835,444	0.03
USD 1,600,000	CP Foods Capital Ltd 0.5% 18/6/2025	1,643,600	0.01
USD 1,600,000	Easy Tactic Ltd 8.625% 27/2/2024	1,157,000	0.01
USD 200,000	Easy Tactic Ltd 9.125% 28/7/2022	174,852	0.00
USD 1,020,000	Easy Tactic Ltd 11.625% 3/9/2024*	752,250	0.01
USD 970,000	Easy Tactic Ltd 11.75% 2/8/2023	759,025	0.01
USD 1,838,000	Fortune Star BVI Ltd 5% 18/5/2026*	1,867,868	0.02
USD 690,000	Fortune Star BVI Ltd 5.05% 27/1/2027	696,759	0.01
USD 1,380,000	Fortune Star BVI Ltd 5.95% 19/10/2025*	1,445,740	0.01
USD 838,000	Greenland Global Investment Ltd 5.6% 13/11/2022	768,865	0.01
USD 200,000	Greenland Global Investment Ltd 5.9% 12/2/2023	177,026	0.00
USD 400,000	Greenland Global Investment Ltd 6.125% 22/4/2023	349,893	0.00
USD 222,000	Greenland Global Investment Ltd 6.75% 21/4/2022	210,898	0.00
USD 570,000	Greenland Global Investment Ltd 6.75% 26/9/2023	472,835	0.00
USD 492,000	Haimen Zhongnan Investment Development International Co Ltd 10.875% 18/6/2022*	438,281	0.00
USD 578,000	Haimen Zhongnan Investment Development International Co Ltd 12% 8/6/2022	523,826	0.00
USD 3,500,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027*	3,465,000	0.03
USD 635,000	Huarong Finance 2019 Co Ltd 3.625% 30/9/2030	582,613	0.01
USD 3,710,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029*	3,450,300	0.03
USD 3,836,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	3,730,510	0.03
USD 1,853,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	1,308,653	0.01
USD 600,000	Nan Fung Treasury III Ltd 5% 10/9/2023 (Perpetual)	613,840	0.01
USD 200,000	Nan Fung Treasury Ltd 3.625% 27/8/2030	207,899	0.00
USD 783,000	New Metro Global Ltd 4.5% 2/5/2026	764,404	0.01
USD 830,000	New Metro Global Ltd 4.8% 15/12/2024	833,548	0.01
USD 753,000	New Metro Global Ltd 6.8% 5/8/2023	785,003	0.01
USD 2,110,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	2,136,480	0.02
USD 2,970,000	NWD MTN Ltd 4.125% 18/7/2029	3,109,100	0.03
USD 1,320,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	1,315,654	0.01
USD 2,218,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	499,050	0.00
USD 400,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	407,000	0.00
USD 1,285,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	1,312,306	0.01
USD 369,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	385,099	0.00
USD 1,300,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	1,283,750	0.01
USD 1,280,000	RongXingDa Development BVI Ltd 8% 24/4/2022	774,400	0.01
USD 1,390,000	Scenery Journey Ltd 11.5% 24/10/2022	485,979	0.00
USD 775,000	Scenery Journey Ltd 12% 24/10/2023	263,694	0.00
USD 1,875,000	Scenery Journey Ltd 13% 6/11/2022	684,375	0.01
USD 263,000	Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon)	292,982	0.00
USD 450,000	Sino-Ocean Land Treasure III Ltd FRN 21/9/2022 (Perpetual)	396,000	0.00
USD 1,925,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	1,913,233	0.02
USD 177,340	Star Energy Geothermal Wayang Windu Ltd '144A' 6.75% 24/4/2033	204,479	0.00
USD 532,020	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	613,438	0.01
USD 850,000	Studio City Finance Ltd '144A' 5% 15/1/2029	835,231	0.01
		55,989,707	0.51
	Canada		
USD 125,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	126,563	0.00
USD 69,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	70,208	0.00
USD 1,259,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	1,330,680	0.01
USD 2,218,661	Air Canada 2015-2 Class B Pass Through Trust '144A' 5% 15/12/2023	2,254,666	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,378,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	1,415,592	0.01
USD 83,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	87,058	0.00
USD 287,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	293,816	0.00
USD 287,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	297,404	0.00
USD 229,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	236,165	0.00
USD 361,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	384,059	0.01
USD 2,958,000	Bell Telephone Co of Canada or Bell Canada/The 3.65% 17/3/2051	3,297,033	0.03
USD 1,192,000	Bombardier Inc '144A' 7.125% 15/6/2026	1,256,255	0.01
USD 778,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	790,685	0.01
USD 1,159,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	1,222,745	0.01
USD 118,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026*	124,490	0.00
EUR 3,534,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	4,321,798	0.04
USD 13,000	Clarios Global LP '144A' 6.75% 15/5/2025	13,780	0.00
USD 3,965,000	Enbridge Inc 2.5% 1/8/2033*	4,017,677	0.04
USD 2,310,000	Frontera Energy Corp '144A' 7.875% 21/6/2028	2,308,845	0.02
USD 25,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	26,412	0.00
USD 176,000	Masonite International Corp '144A' 5.375% 1/2/2028	187,251	0.00
USD 2,160,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	2,217,316	0.02
USD 1,903,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	1,991,290	0.02
USD 3,115,000	MEGlobal Canada ULC '144A' 5% 18/5/2025	3,483,434	0.03
USD 2,725,000	MEGlobal Canada ULC 5.875% 18/5/2030	3,406,080	0.03
USD 793,000	MEGlobal Canada ULC '144A' 5.875% 18/5/2030	991,200	0.01
USD 1,629,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	1,720,631	0.02
USD 6,152,145	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	1,757,206	0.02
USD 6,638,330	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	1,896,073	0.02
		41,526,412	0.38
	Cayman Islands		
USD 1,565,000	21Vianet Group Inc 7.875% 15/10/2021	1,564,264	0.01
USD 593,000	Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual)	594,304	0.01
USD 700,000	Agile Group Holdings Ltd FRN 4/12/2023 (Perpetual)	708,608	0.01
USD 322,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	321,077	0.00
USD 799,000	Agile Group Holdings Ltd 5.75% 2/1/2025	803,027	0.01
USD 870,000	Agile Group Holdings Ltd 6.05% 13/10/2025*	882,743	0.01
USD 1,100,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	1,097,503	0.01
USD 250,000	AIMCO CLO Series 2017-A FRN 20/4/2034	252,261	0.00
USD 4,720,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	4,914,700	0.04
USD 1,745,000	Arabian Centres Sukuk Ltd 5.375% 26/11/2024	1,810,032	0.02
USD 773,000	Baozun Inc 1.625% 1/5/2024	732,901	0.01
USD 790,000	Barings CLO Ltd 2018-III FRN 20/7/2029	789,998	0.01
USD 1,093,133	Bioceanico Sovereign Certificate Ltd 5/6/2034 (Zero Coupon)	836,588	0.01
USD 789,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022*	792,446	0.01
USD 200,000	Central China Real Estate Ltd 7.25% 24/4/2023	174,500	0.00
USD 917,000	Central China Real Estate Ltd 7.25% 16/7/2024*	713,547	0.01
USD 983,000	Central China Real Estate Ltd 7.25% 13/8/2024	771,655	0.01
USD 810,000	Central China Real Estate Ltd 7.65% 27/8/2023	680,400	0.01
USD 400,000	Central China Real Estate Ltd 7.75% 24/5/2024*	310,514	0.00
USD 210,000	Central China Real Estate Ltd 7.9% 7/11/2023	176,400	0.00
USD 300,000	CFLD Cayman Investment Ltd 7.125% 8/4/2022	110,350	0.00
USD 612,000	CFLD Cayman Investment Ltd (Restricted) 8.6% 8/4/2024	226,070	0.00
USD 260,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	94,922	0.00
USD 1,090,000	China Aoyuan Group Ltd 5.98% 18/8/2025	945,575	0.01
USD 1,627,000	China Aoyuan Group Ltd 6.2% 24/3/2026*	1,406,338	0.01
USD 1,900,000	China Aoyuan Group Ltd 6.35% 8/2/2024*	1,781,250	0.02
USD 5,042,000	China Aoyuan Group Ltd 7.95% 19/2/2023	4,979,933	0.05
USD 400,000	China Aoyuan Group Ltd 7.95% 21/6/2024	382,307	0.00
USD 1,264,000	China Evergrande Group 7.5% 28/6/2023	480,320	0.00
USD 800,000	China Evergrande Group 8.25% 23/3/2022	362,000	0.00
USD 1,000,000	China Evergrande Group 9.5% 11/4/2022	432,500	0.00
USD 1,413,000	China Evergrande Group 10% 11/4/2023	540,479	0.01
USD 200,000	China Evergrande Group 11.5% 22/1/2023	80,000	0.00
USD 3,424,000	China Evergrande Group 12% 22/1/2024	1,266,880	0.01
USD 1,500,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	1,571,242	0.01
USD 1,900,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	1,951,224	0.02
USD 1,233,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	1,271,735	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 505,000	CIFI Holdings Group Co Ltd 4.45% 17/8/2026	500,581	0.00
USD 1,210,000	CIFI Holdings Group Co Ltd 5.25% 13/5/2026	1,240,435	0.01
USD 383,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	402,095	0.00
USD 300,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	315,870	0.00
USD 1,430,000	Country Garden Holdings Co Ltd 2.7% 12/7/2026	1,397,825	0.01
USD 2,145,000	Country Garden Holdings Co Ltd 3.3% 12/1/2031*	2,086,136	0.02
USD 1,975,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	2,091,653	0.02
USD 980,000	DaFa Properties Group Ltd 9.95% 18/1/2022	913,850	0.01
USD 800,000	Dexin China Holdings Co Ltd 9.95% 3/12/2022	768,508	0.01
USD 210,000	Dexin China Holdings Co Ltd 11.875% 23/4/2022	204,789	0.00
USD 2,213,000	DP World Crescent Ltd 3.908% 31/5/2023	2,319,357	0.02
USD 674,000	DP World Salaam FRN 1/10/2025 (Perpetual)	735,871	0.01
USD 606,000	Emaar Sukuk Ltd 3.635% 15/9/2026	631,925	0.01
USD 1,371,000	Embraer Overseas Ltd 5.696% 16/9/2023*	1,467,107	0.01
USD 891,000	Energuate Trust '144A' 5.875% 3/5/2027	930,418	0.01
USD 925,000	Fantasia Holdings Group Co Ltd 6.95% 17/12/2021	801,785	0.01
USD 1,781,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022*	1,227,243	0.01
USD 794,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	504,190	0.00
USD 1,250,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023*	771,875	0.01
USD 2,580,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022*	2,012,400	0.02
USD 411,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	280,707	0.00
USD 733,000	FWD Ltd FRN 1/2/2023 (Perpetual)	739,414	0.01
USD 6,051,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	6,017,266	0.05
USD 1,235,000	Grupo Aval Ltd 4.75% 26/9/2022	1,272,028	0.01
USD 1,965,000	Haidilao International Holding Ltd 2.15% 14/1/2026	1,908,270	0.02
USD 1,747,000	Hilong Holding Ltd 9.75% 18/11/2024*	1,554,830	0.01
USD 940,000	Jiayuan International Group Ltd 13.75% 18/2/2023*	966,541	0.01
USD 980,000	Jingrui Holdings Ltd 12% 25/7/2022*	921,200	0.01
USD 403,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	398,920	0.00
USD 4,213,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	3,879,341	0.04
USD 238,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023	226,624	0.00
USD 596,000	Kaisa Group Holdings Ltd 9.95% 23/7/2025*	539,533	0.01
USD 995,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	968,732	0.01
USD 684,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	648,090	0.01
USD 796,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	789,037	0.01
USD 950,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	890,625	0.01
USD 1,500,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	1,509,375	0.01
USD 1,206,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	1,118,565	0.01
USD 924,000	KWG Group Holdings Ltd 5.875% 10/11/2024*	926,000	0.01
USD 390,000	KWG Group Holdings Ltd 6.3% 13/2/2026	383,663	0.00
USD 300,000	KWG Group Holdings Ltd 7.4% 5/3/2024	310,636	0.00
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	204,500	0.00
USD 886,000	Latam Finance Ltd (Defaulted) 6.875% 11/4/2024	809,042	0.01
USD 514,000	Latam Finance Ltd (Defaulted) '144A' 6.875% 11/4/2024	469,354	0.00
USD 1,383,000	Logan Group Co Ltd 4.5% 13/1/2028	1,327,680	0.01
USD 875,000	Logan Group Co Ltd 5.25% 19/10/2025*	885,938	0.01
USD 200,000	Logan Group Co Ltd 6.5% 16/7/2023	204,927	0.00
USD 1,545,000	Longfor Group Holdings Ltd 3.95% 16/9/2029	1,655,641	0.02
USD 1,544,000	MAF Global Securities Ltd FRN 7/9/2022 (Perpetual)	1,580,697	0.01
USD 1,235,000	MAF Global Securities Ltd 4.75% 7/5/2024	1,341,519	0.01
USD 1,576,000	MAF Sukuk Ltd 4.638% 14/5/2029	1,789,406	0.02
USD 253,000	Melco Resorts Finance Ltd 4.875% 6/6/2025	257,977	0.00
USD 256,000	Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029	265,695	0.00
USD 200,000	Melco Resorts Finance Ltd 5.625% 17/7/2027	207,701	0.00
USD 1,848,000	MGM China Holdings Ltd 4.75% 1/2/2027*	1,878,030	0.02
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,129	0.00
USD 1,851,000	Modern Land China Co Ltd 9.8% 11/4/2023	1,675,155	0.02
USD 440,000	OCP CLO 2016-12 Ltd FRN 18/10/2028	441,040	0.00
USD 1,072	Odebrecht Offshore Drilling Finance Ltd '144A' 7.72% 1/12/2026	256	0.00
USD 1,970,000	Oryx Funding Ltd '144A' 5.8% 3/2/2031*	2,093,125	0.02
USD 3,512,000	Palmer Square Loan Funding 2018-5 Ltd FRN 20/1/2027	3,519,024	0.03
USD 1,995,000	Palmer Square Loan Funding 2018-5 Ltd FRN 20/1/2027	1,999,207	0.02
USD 330,000	Parallel 2015-1 Ltd FRN 20/7/2027	329,216	0.00
USD 2,200,000	Pearl Holding III Ltd 9.5% 11/12/2022	784,163	0.01
USD 1,165,000	Redsun Properties Group Ltd 7.3% 13/1/2025	1,048,500	0.01
USD 785,000	Redsun Properties Group Ltd 9.7% 16/4/2023	788,925	0.01
USD 2,150,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	2,104,313	0.02
USD 609,000	Ronshine China Holdings Ltd 6.75% 5/8/2024	526,845	0.00
USD 2,135,000	Ronshine China Holdings Ltd 7.1% 25/1/2025*	1,846,962	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 656,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	591,835	0.01
USD 415,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	384,954	0.00
USD 1,380,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	1,326,691	0.01
USD 775,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	735,434	0.01
USD 1,409,000	Sable International Finance Ltd 5.75% 7/9/2027	1,481,873	0.01
USD 3,819,000	Sands China Ltd 4.375% 18/6/2030*	4,170,730	0.04
USD 800,000	Seazen Group Ltd 6% 12/8/2024	823,000	0.01
USD 220,000	Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024*	225,500	0.00
USD 787,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	739,780	0.01
USD 2,480,000	Shimao Group Holdings Ltd 4.6% 13/7/2030*	2,511,000	0.02
USD 1,089,000	Shui On Development Holding Ltd 5.5% 3/3/2025	1,102,612	0.01
USD 300,000	Shui On Development Holding Ltd 5.75% 12/11/2023	307,875	0.00
USD 580,000	Shui On Development Holding Ltd 6.15% 24/8/2024	599,575	0.01
USD 1,030,000	Sinic Holdings Group Co Ltd 10.5% 18/6/2022*	805,975	0.01
EUR 3,189,000	Sino Biopharmaceutical Ltd 17/2/2025 (Zero Coupon)	3,612,720	0.03
USD 2,680,000	Sitka Holdings LLC '144A' FRN 6/7/2026	2,704,708	0.02
USD 158,622	SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon)	156,794	0.00
USD 410,000	Strata CLO I Ltd FRN 15/1/2031	394,202	0.00
USD 2,213,000	Strata CLO I Ltd FRN 15/1/2118	1,551,884	0.01
USD 400,000	Sunac China Holdings Ltd 5.95% 26/4/2024	391,000	0.00
USD 924,000	Sunac China Holdings Ltd 6.5% 10/1/2025	906,920	0.01
USD 1,800,000	Sunac China Holdings Ltd 6.65% 3/8/2024	1,780,376	0.02
USD 837,000	Sunac China Holdings Ltd 7% 9/7/2025	826,537	0.01
USD 700,000	Sunac China Holdings Ltd 7.5% 1/2/2024	710,698	0.01
USD 4,775,000	Tencent Holdings Ltd 3.24% 3/6/2050	4,739,241	0.04
USD 1,348,000	Times China Holdings Ltd 5.75% 26/4/2022	1,354,740	0.01
USD 934,000	Times China Holdings Ltd 5.75% 14/1/2027*	896,640	0.01
USD 657,000	Times China Holdings Ltd 6.2% 22/3/2026	643,484	0.01
USD 200,000	Times China Holdings Ltd 6.75% 16/7/2023	203,194	0.00
USD 200,000	Times China Holdings Ltd 6.75% 8/7/2025	198,934	0.00
GBP 800,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	860,230	0.01
USD 5,463,700	Transocean Phoenix 2 Ltd '144A' 7.75% 15/10/2024	5,583,901	0.05
USD 487,300	Transocean Proteus Ltd '144A' 6.25% 1/12/2024*	484,413	0.00
USD 1,840,000	Treman Park CLO Ltd FRN 20/10/2028	1,846,784	0.02
USD 350,000	Tryon Park CLO Ltd FRN 15/4/2029	350,115	0.00
EUR 4,351,000	UPCB Finance VII Ltd 3.625% 15/6/2029	5,276,192	0.05
USD 3,281,000	Vale Overseas Ltd 3.75% 8/7/2030	3,491,394	0.03
USD 586,000	Vale Overseas Ltd 6.25% 10/8/2026	704,696	0.01
USD 234,000	Wynn Macau Ltd '144A' 5.125% 15/12/2029	232,537	0.00
USD 280,000	Wynn Macau Ltd 5.5% 15/1/2026	286,214	0.00
USD 200,000	Wynn Macau Ltd 5.5% 1/10/2027	203,501	0.00
USD 4,185,000	XP Inc '144A' 3.25% 1/7/2026*	4,101,300	0.04
USD 1,560,000	Yuzhou Group Holdings Co Ltd 6% 25/10/2023*	1,382,581	0.01
USD 863,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	657,997	0.01
USD 2,827,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	2,304,005	0.02
USD 1,310,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	1,153,164	0.01
USD 1,020,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023*	969,000	0.01
USD 1,955,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	1,779,050	0.02
USD 517,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	481,715	0.00
USD 789,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	804,318	0.01
USD 1,605,000	Zhenro Properties Group Ltd 9.15% 6/5/2023	1,655,658	0.02
USD 1,080,000	Zhongliang Holdings Group Co Ltd 8.5% 19/5/2022	954,450	0.01
HKD 7,000,000	Zhou Hei Ya International Holdings Co Ltd 1% 5/11/2025	912,571	0.01
		187,979,562	1.71
	Chile		
USD 1,829,000	Celulosa Arauco y Constitucion SA '144A' 4.25% 30/4/2029	2,000,469	0.02
USD 803,000	Colbun SA '144A' 3.15% 6/3/2030	839,852	0.01
USD 2,539,000	Empresa Nacional de Telecomunicaciones SA '144A' 4.75% 1/8/2026*	2,806,547	0.02
USD 953,000	Inversiones CMPC SA/Cayman Islands Branch '144A' 4.375% 15/5/2023*	1,001,560	0.01
USD 3,924,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029*	3,960,493	0.03
USD 1,778,000	VTR Comunicaciones SpA '144A' 5.125% 15/1/2028	1,863,002	0.02
		12,471,923	0.11
	China		
USD 1,064,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	1,109,000	0.01
USD 2,270,000	China Construction Bank Corp FRN 27/2/2029*	2,436,663	0.02
CNY 65,500,000	China Development Bank 3.09% 18/6/2030	10,001,849	0.09
CNY 48,000,000	China Development Bank 3.3% 1/2/2024	7,529,303	0.07
CNY 50,600,000	China Development Bank 3.34% 14/7/2025	7,956,942	0.07
CNY 24,000,000	China Development Bank 3.39% 10/7/2027	3,768,563	0.03
CNY 83,000,000	China Development Bank 3.41% 7/6/2031	13,078,621	0.12

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
CNY 53,470,000	China Development Bank 3.45% 20/9/2029	8,377,828	0.08
CNY 36,800,000	China Development Bank 4.04% 6/7/2028	5,977,811	0.05
USD 2,300,000	China Development Bank Financial Leasing Co Ltd FRN 28/9/2030	2,348,576	0.02
CNY 242,230,000	China Government Bond 1.99% 9/4/2025	36,579,529	0.33
CNY 441,300,000	China Government Bond 2.41% 19/6/2025	67,570,788	0.62
CNY 138,560,000	China Government Bond 2.68% 21/5/2030	20,984,675	0.19
CNY 639,000,000	China Government Bond 2.85% 4/6/2027	98,841,476	0.90
CNY 124,890,000	China Government Bond 3.02% 27/5/2031	19,614,748	0.18
CNY 142,050,000	China Government Bond 3.13% 21/11/2029	22,240,645	0.20
CNY 404,450,000	China Government Bond 3.27% 19/11/2030	64,444,355	0.59
CNY 339,600,000	China Government Bond 3.72% 12/4/2051	55,542,199	0.51
CNY 87,050,000	China Government Bond 3.86% 22/7/2049	14,414,601	0.13
CNY 97,400,000	China Government Bond 4.08% 22/10/2048	16,686,854	0.15
USD 990,000	China Grand Automotive Services Ltd 8.625% 8/4/2022	935,845	0.01
USD 947,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	969,719	0.01
USD 1,165,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	1,191,993	0.01
USD 1,032,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	423,120	0.00
CNY 10,000,000	PetroChina Co Ltd 3.96% 23/4/2024	1,589,226	0.02
USD 1,157,000	Union Life Insurance Co Ltd 3% 19/9/2021	1,113,960	0.01
USD 1,400,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025	1,398,250	0.01
USD 2,300,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	2,309,303	0.02
		489,436,442	4.45
	Colombia		
USD 1,445,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	1,528,087	0.02
USD 1,169,000	Banco GNB Sudameris SA '144A' FRN 16/4/2031	1,201,691	0.01
USD 10,387,000	Colombia Government International Bond 3% 30/1/2030	10,225,794	0.09
USD 16,061,000	Colombia Government International Bond 3.125% 15/4/2031*	15,782,823	0.15
USD 3,431,000	Colombia Government International Bond 3.25% 22/4/2032	3,370,100	0.03
USD 625,000	Colombia Government International Bond 3.875% 25/4/2027	664,747	0.01
USD 319,000	Colombia Government International Bond 4.125% 15/5/2051	299,775	0.00
USD 1,143,000	Colombia Government International Bond 4.5% 28/1/2026	1,244,027	0.01
USD 24,850,000	Colombia Government International Bond 4.5% 15/3/2029*	27,177,948	0.25
USD 1,588,000	Ecopetrol SA 5.375% 26/6/2026	1,753,628	0.02
USD 7,528,000	Ecopetrol SA 6.875% 29/4/2030	9,093,824	0.08
USD 3,459,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	3,447,551	0.03
USD 1,428,000	Empresas Publicas de Medellin ESP '144A' 4.375% 15/2/2031	1,417,290	0.01
USD 3,523,000	Oleoducto Central SA '144A' 4% 14/7/2027	3,645,671	0.03
USD 600,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	601,375	0.01
USD 1,499,000	Promigas SA ESP / Gases del Pacifico SAC 3.75% 16/10/2029	1,502,436	0.01
		82,956,767	0.76
	Cyprus		
EUR 825,000	Bank of Cyprus Pcl FRN 24/6/2027	959,248	0.01
	Denmark		
EUR 3,842,000	Danske Bank A/S FRN 2/9/2030	4,679,015	0.04
EUR 400,000	Nykredit Realkredit AS FRN 15/4/2026 (Perpetual)*	510,200	0.01
		5,189,215	0.05
	Dominican Republic		
USD 1,030,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	1,067,173	0.01
USD 368,000	Banco de Reservas de la Republica Dominicana 7% 1/2/2023	384,560	0.01
USD 1,422,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	1,476,200	0.01
USD 1,405,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	1,473,848	0.01
USD 2,432,000	Dominican Republic International Bond 5.95% 25/1/2027	2,736,000	0.03
USD 1,103,000	Dominican Republic International Bond 6.4% 5/6/2049	1,210,542	0.01
		8,348,323	0.08
	Ecuador		
USD 95,484	Ecuador Government International Bond 31/7/2030 (Zero Coupon)	54,068	0.00
USD 534,131	Ecuador Government International Bond (Step-up coupon) 0.5% 31/7/2040	340,508	0.00
USD 1,165,440	Ecuador Government International Bond (Step-up coupon) 1% 31/7/2035	837,660	0.01
USD 444,717	Ecuador Government International Bond (Step-up coupon) 5% 31/7/2030	397,466	0.00
		1,629,702	0.01
	Egypt		
USD 430,000	Egypt Government International Bond '144A' 5.75% 29/5/2024	457,563	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,706,000	Egypt Government International Bond 5.875% 11/6/2025*	1,824,669	0.02
EUR 2,350,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	2,890,804	0.03
USD 610,000	Egypt Government International Bond '144A' 7.5% 16/2/2061	581,025	0.00
USD 537,000	Egypt Government International Bond 7.6% 1/3/2029	590,079	0.00
USD 2,304,000	Egypt Government International Bond 7.903% 21/2/2048	2,293,937	0.02
USD 1,658,000	Egypt Government International Bond '144A' 8.5% 31/1/2047	1,742,993	0.02
USD 2,034,000	Egypt Government International Bond '144A' 8.875% 29/5/2050	2,198,063	0.02
		12,579,133	0.11
	Finland		
EUR 531,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	654,720	0.01
EUR 2,225,000	Finnair Oyj 4.25% 19/5/2025*	2,701,357	0.02
		3,356,077	0.03
	France		
EUR 7,771	Accor SA 0.7% 7/12/2027	477,081	0.00
EUR 1,700,000	Air France-KLM 3.875% 1/7/2026*	1,977,054	0.02
EUR 1,668,000	Altice France SA/France 2.125% 15/2/2025*	1,932,778	0.02
EUR 3,039,000	Altice France SA/France 2.5% 15/1/2025*	3,550,588	0.03
EUR 3,414,000	Altice France SA/France 4.125% 15/1/2029	4,049,447	0.04
USD 288,000	Altice France SA/France '144A' 5.5% 15/1/2028	296,958	0.00
EUR 6,484,000	Altice France SA/France 5.875% 1/2/2027	8,106,510	0.07
USD 536,000	Altice France SA/France '144A' 7.375% 1/5/2026	558,008	0.01
USD 269,000	Altice France SA/France '144A' 8.125% 1/2/2027	292,538	0.00
EUR 700,000	Arkema SA FRN 21/10/2025 (Perpetual)	841,696	0.01
USD 1,000,000	BNP Paribas SA FRN 19/8/2025 (Perpetual)	1,162,965	0.01
EUR 200,000	Burger King France SAS 6% 1/5/2024	243,127	0.00
EUR 1,579,000	CAB SELAS 3.375% 1/2/2028	1,883,830	0.02
USD 800,000	Carrefour SA 14/6/2023 (Zero Coupon)	788,774	0.01
EUR 1,400,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	1,208,764	0.01
EUR 3,200,000	Casino Guichard Perrachon SA 4.048% 5/8/2026	3,719,810	0.03
EUR 1,758,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	2,114,203	0.02
EUR 1,399,000	CGG SA 7.75% 1/4/2027	1,623,327	0.01
EUR 1,119,000	Chrome Bidco SASU 3.5% 31/5/2028	1,355,931	0.01
EUR 791,000	Chrome Holdco SASU 5% 31/5/2029	963,645	0.01
EUR 1,415,000	CMA CGM SA 7.5% 15/1/2026	1,868,745	0.02
EUR 3,100,000	Credit Agricole Assurances SA FRN 13/1/2025 (Perpetual)*	4,091,318	0.04
EUR 237,000	Derichebourg SA 2.25% 15/7/2028*	283,364	0.00
EUR 113,021	E-Carat SA FRN 20/12/2028	132,729	0.00
EUR 169,531	E-Carat SA FRN 20/12/2028	200,838	0.00
EUR 3,200,000	Electricite de France SA FRN 4/7/2024 (Perpetual)	4,057,954	0.04
EUR 134,721	Electricite de France SA 14/9/2024 (Zero Coupon)	2,336,979	0.02
EUR 3,400,000	Electricite de France SA FRN 29/1/2025 (Perpetual)*	4,514,592	0.04
EUR 8,200,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	10,970,546	0.10
GBP 2,800,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	4,330,875	0.04
EUR 1,800,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	2,216,622	0.02
EUR 1,400,000	Electricite de France SA FRN 3/9/2027 (Perpetual)*	1,735,213	0.02
EUR 4,800,000	Electricite de France SA FRN 15/6/2030 (Perpetual)	6,025,920	0.05
EUR 3,700,000	Engie SA FRN 2/1/2031 (Perpetual)	4,456,862	0.04
EUR 308,000	Faurecia SE 2.375% 15/6/2029*	371,967	0.00
EUR 883,000	Faurecia SE 3.75% 15/6/2028	1,102,682	0.01
EUR 303,109	FCT Autonoria 2019 FRN 25/9/2035	357,750	0.00
EUR 363,184	FCT Autonoria 2019 FRN 25/9/2035	429,947	0.00
EUR 182,139	FCT Autonoria 2019 FRN 25/9/2035	216,369	0.00
EUR 303,109	FCT Autonoria 2019 FRN 25/9/2035	358,611	0.00
EUR 480,445	FCT Noria 2018-1 FRN 25/6/2038	567,673	0.01
EUR 480,445	FCT Noria 2018-1 FRN 25/6/2038	567,186	0.01
EUR 300,000	FCT Noria 2021 FRN 25/10/2049	355,039	0.00
EUR 900,000	FCT Noria 2021 FRN 25/10/2049	1,065,527	0.01
EUR 300,000	FCT Noria 2021 'Series 2021-1 B' FRN 25/10/2049	355,017	0.00
EUR 4,285,000	French Republic Government Bond OAT '144A' 0.75% 25/5/2052	5,073,876	0.05
EUR 2,669,687	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	3,130,720	0.03
EUR 1,538,000	Getlink SE 3.5% 30/10/2025	1,888,579	0.02
EUR 775,000	Goldstory SASU FRN 1/3/2026	928,730	0.01
EUR 1,438,000	Goldstory SASU 5.375% 1/3/2026	1,748,391	0.02
EUR 300,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	354,873	0.00
GBP 2,100,000	Korian SA FRN 15/3/2024 (Perpetual)	2,959,447	0.03
EUR 12,306	Korian SA 0.875% 6/3/2027	842,123	0.01
EUR 1,100,000	La Financiere Atalian SASU 4% 15/5/2024	1,295,489	0.01
EUR 636,000	La Financiere Atalian SASU 5.125% 15/5/2025	756,353	0.01
EUR 1,200,000	La Poste SA FRN 29/10/2025 (Perpetual)	1,508,821	0.01
EUR 283,000	Laboratoire Eimer Selas 5% 1/2/2029	346,324	0.00
EUR 628,000	Loxam SAS 3.25% 14/1/2025	756,373	0.01
EUR 167,000	Loxam SAS 3.5% 15/4/2022	199,364	0.00
EUR 300,000	Loxam SAS 3.5% 3/5/2023	358,168	0.00
EUR 2,357,000	Loxam SAS 3.75% 15/7/2026	2,879,022	0.03
EUR 400,000	Loxam SAS 4.25% 15/4/2024*	482,419	0.00
EUR 1,709,000	Loxam SAS 5.75% 15/7/2027	2,122,402	0.02
EUR 400,000	Novafives SAS 5% 15/6/2025	439,895	0.00
EUR 2,000,000	Orano SA 2.75% 8/3/2028	2,496,169	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,412,000	Paprec Holding SA 3.5% 1/7/2028	1,688,489	0.02
EUR 1,735,000	Picard Groupe SAS 3.875% 1/7/2026	2,087,178	0.02
EUR 300,000	Quatrim SASU 5.875% 15/1/2024	369,281	0.00
EUR 700,000	RCI Banque SA FRN 18/2/2030	845,632	0.01
EUR 500,000	Renault SA 2.375% 25/5/2026	606,293	0.01
EUR 2,509,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	3,127,326	0.03
EUR 12,907	Safran SA 1/4/2028 (Zero Coupon)	2,729,527	0.03
USD 600,000	Societe Generale SA FRN 13/9/2021 (Perpetual)*	601,923	0.01
USD 200,000	Societe Generale SA FRN 29/9/2025 (Perpetual)	236,031	0.00
USD 1,000,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)	1,180,155	0.01
EUR 2,700,000	Societe Generale SA FRN 22/9/2028	3,272,896	0.03
USD 1,080,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)*	1,167,750	0.01
EUR 11,900,000	Societe Generale SA FRN 30/6/2031	14,221,668	0.13
EUR 1,400,000	Solvay Finance SACA FRN 12/11/2023 (Perpetual)	1,822,946	0.02
EUR 2,544,000	Solvay Finance SACA FRN 3/6/2024 (Perpetual)	3,401,485	0.03
EUR 1,558,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	1,976,518	0.02
EUR 3,929,000	TotalEnergies SE FRN 4/6/2030 (Perpetual)	4,750,359	0.04
EUR 4,300,000	TotalEnergies SE FRN 25/7/2032 (Perpetual)	5,093,672	0.05
USD 2,600,000	TotalEnergies SE 0.5% 2/12/2022	2,626,650	0.02
EUR 3,264,000	Vallourec SA 8.5% 30/6/2026*	4,032,982	0.04
EUR 4,700,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)*	5,730,884	0.05
EUR 9,500,000	Veolia Environnement SA FRN 20/1/2029 (Perpetual)*	11,471,376	0.10
		193,725,918	1.76
	Germany		
EUR 3,530,000	Bayer AG FRN 1/7/2074	4,392,940	0.04
EUR 800,000	Bayer AG FRN 2/4/2075	959,017	0.01
EUR 9,300,000	Bayer AG FRN 12/11/2079	11,108,915	0.10
EUR 4,600,000	Bayer AG 1.375% 6/7/2032	5,658,473	0.05
EUR 8,000,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	9,820,154	0.09
EUR 443,000	CeramTec BondCo GmbH 5.25% 15/12/2025	539,669	0.01
EUR 1,359,000	Cheplapharm Arzneimittel GmbH 3.5% 11/2/2027	1,636,013	0.01
EUR 7,132,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	8,799,277	0.08
EUR 3,200,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	4,163,328	0.04
EUR 2,600,000	DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 15/10/2024	2,980,075	0.03
EUR 1,000,000	Deutsche Bahn Finance GMBH FRN 22/1/2025 (Perpetual)	1,191,823	0.01
EUR 1,000,000	Deutsche Bank AG 1.75% 17/1/2028	1,259,911	0.01
EUR 11,900,641	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026*	16,787,222	0.15
EUR 2,300,000	Deutsche Lufthansa AG 2% 14/7/2024	2,722,075	0.02
EUR 2,100,000	Deutsche Lufthansa AG 3.5% 14/7/2029*	2,518,285	0.02
EUR 1,300,000	Deutsche Lufthansa AG 3.75% 11/2/2028	1,586,353	0.01
EUR 200,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	261,587	0.00
EUR 482,000	Douglas GmbH 6% 8/4/2026	575,259	0.01
EUR 3,700,000	EnBW Energie Baden-Wuerttemberg AG FRN 31/8/2081	4,397,036	0.04
EUR 1,270,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	1,575,670	0.01
EUR 2,539,000	Fraport AG Frankfurt Airport Services Worldwide 2.125% 9/7/2027	3,201,600	0.03
EUR 1,160,000	Gruenenthal GmbH 3.625% 15/11/2026	1,417,010	0.01
EUR 2,338,000	Gruenenthal GmbH 4.125% 15/5/2028	2,866,789	0.03
EUR 284,000	HT Troplast GmbH 9.25% 15/7/2025	369,826	0.00
EUR 779,000	IHO Verwaltungs GmbH 3.625% 15/5/2025	946,750	0.01
EUR 1,069,715	IHO Verwaltungs GmbH 3.875% 15/5/2027	1,316,953	0.01
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	208,977	0.00
EUR 1,157,000	KME SE 6.75% 1/2/2023*	1,316,694	0.01
EUR 700,000	Nidda BondCo GmbH 5% 30/9/2025	831,737	0.01
EUR 264,000	Nidda BondCo GmbH 7.25% 30/9/2025	319,904	0.00
EUR 9,294,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024*	11,112,737	0.10
EUR 742,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	879,586	0.01
EUR 501,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	618,041	0.01
EUR 1,381,000	PCF GmbH FRN 15/4/2026	1,660,456	0.02
EUR 1,244,000	PCF GmbH 4.75% 15/4/2026*	1,533,763	0.01
EUR 300,000	ProGroup AG 3% 31/3/2026	363,080	0.00
EUR 1,639,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025	2,035,915	0.02
EUR 567,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	685,692	0.01
EUR 2,158,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	2,654,013	0.02
EUR 665,000	Techem Verwaltungsgesellschaft 675 mbH 2% 15/7/2025	793,765	0.01
EUR 600,000	Tele Columbus AG 3.875% 2/5/2025	712,441	0.01
EUR 1,095,000	thyssenkrupp AG 1.875% 6/3/2023	1,316,893	0.01
EUR 95,000	thyssenkrupp AG 2.5% 25/2/2025	116,429	0.00
EUR 3,317,000	thyssenkrupp AG 2.875% 22/2/2024	4,058,229	0.04
EUR 1,952,000	TK Elevator Midco GmbH FRN 15/7/2027	2,342,329	0.02
EUR 3,319,000	TK Elevator Midco GmbH 4.375% 15/7/2027	4,137,436	0.04
EUR 2,160,000	Vertical Holdco GmbH 6.625% 15/7/2028	2,744,610	0.03
EUR 5,200,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	6,201,230	0.06
EUR 2,700,000	Vonovia SE 1.5% 14/6/2041*	3,270,980	0.03
EUR 3,300,000	ZF Finance GmbH 2% 6/5/2027	3,979,214	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 900,000	ZF Finance GmbH 2.75% 25/5/2027	1,119,820	0.01
EUR 2,500,000	ZF Finance GmbH 3% 21/9/2025	3,161,749	0.03
EUR 7,800,000	ZF Finance GmbH 3.75% 21/9/2028	10,259,522	0.09
		161,487,252	1.47
	Ghana		
USD 1,213,000	Ghana Government International Bond 6.375% 11/2/2027	1,184,573	0.01
USD 1,070,000	Ghana Government International Bond '144A' 7.75% 7/4/2029	1,080,700	0.01
USD 3,973,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	4,027,629	0.04
USD 2,709,000	Ghana Government International Bond 8.75% 11/3/2061	2,613,948	0.02
		8,906,850	0.08
	Greece		
EUR 18,641,000	Hellenic Republic Government Bond '144A' 0.75% 18/6/2031	22,041,988	0.20
EUR 52,940,000	Hellenic Republic Government Bond '144A' 1.5% 18/6/2030	67,473,044	0.61
EUR 8,435,000	Hellenic Republic Government Bond '144A' 1.875% 24/1/2052	10,932,534	0.10
EUR 10,784,000	Hellenic Republic Government Bond '144A' 2% 22/4/2027	14,192,608	0.13
EUR 280,302	Hellenic Republic Government Bond 3.5% 30/1/2023	349,750	0.00
EUR 7,250,734	Hellenic Republic Government Bond 3.75% 30/1/2028	10,497,727	0.10
EUR 5,925,000	Hellenic Republic Government Bond '144A' 3.875% 12/3/2029	8,789,809	0.08
EUR 396,332	Hellenic Republic Government Bond 3.9% 30/1/2033*	629,858	0.01
EUR 315,963	Hellenic Republic Government Bond 4% 30/1/2037*	541,566	0.00
EUR 310,038	Hellenic Republic Government Bond 4.2% 30/1/2042*	579,162	0.00
EUR 1,649,000	Public Power Corp SA 3.375% 31/7/2028	1,968,036	0.02
EUR 580,000	Public Power Corp SA 3.875% 30/3/2026	716,751	0.01
		138,712,833	1.26
	Guatemala		
USD 1,883,000	Banco Industrial SA/Guatemala '144A' FRN 29/1/2031	1,948,811	0.02
	Guernsey		
CHF 800,000	Credit Suisse Group Guernsey VII Ltd 3% 12/11/2021	991,994	0.01
CHF 1,800,000	Credit Suisse Group Guernsey VII Ltd 3% 12/11/2021	2,219,942	0.02
USD 218,908	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust '144A' 5.25% 30/5/2023	219,985	0.00
EUR 400,000	Summit Properties Ltd 2% 31/1/2025	470,221	0.00
		3,902,142	0.03
	Hong Kong		
USD 600,000	Bank of China Hong Kong Ltd FRN 14/9/2023 (Perpetual)	647,100	0.01
USD 652,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	697,176	0.01
USD 1,397,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	1,507,887	0.01
USD 600,000	China CITIC Bank International Ltd FRN 28/2/2029	636,761	0.01
USD 1,090,000	China South City Holdings Ltd 10.875% 26/6/2022*	907,594	0.01
USD 2,495,000	CITIC Ltd 2.85% 25/2/2030	2,576,711	0.02
USD 1,160,000	CMB International Leasing Management Ltd 2% 4/2/2026	1,155,795	0.01
USD 2,640,000	GLP China Holdings Ltd 2.95% 29/3/2026	2,671,244	0.02
USD 921,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	935,966	0.01
USD 2,000,000	Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025	2,082,025	0.02
USD 1,405,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	1,367,318	0.01
USD 1,010,000	Wanda Group Overseas Ltd 8.875% 21/3/2023	964,131	0.01
USD 300,000	Xiaomi Best Time International Ltd 17/12/2027 (Zero Coupon)	319,874	0.00
USD 1,850,000	Xiaomi Best Time International Ltd 2.875% 14/7/2031*	1,864,934	0.02
USD 1,155,000	Xiaomi Best Time International Ltd 4.1% 14/7/2051*	1,208,580	0.01
USD 941,000	Yango Justice International Ltd 7.5% 15/4/2024	903,360	0.01
USD 680,000	Yango Justice International Ltd 7.5% 17/2/2025	586,500	0.01
USD 490,000	Yango Justice International Ltd 7.875% 4/9/2024	428,750	0.00
USD 523,000	Yango Justice International Ltd 10% 12/2/2023	533,681	0.00
		21,995,387	0.20
	India		
USD 4,028,000	Adani Electricity Mumbai Ltd 3.949% 12/2/2030	4,097,302	0.04
USD 1,087,000	Adani Transmission Ltd 4% 3/8/2026	1,159,867	0.01
USD 2,700,280	Adani Transmission Ltd 4.25% 21/5/2036	2,793,022	0.02
USD 200,000	Bharat Petroleum Corp Ltd 4% 8/5/2025	213,434	0.00
USD 1,738,000	Bharti Airtel Ltd 3.25% 3/6/2031*	1,766,103	0.02
USD 1,475,000	GMR Hyderabad International Airport Ltd 4.75% 2/2/2026*	1,486,099	0.01
USD 3,000,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	3,004,500	0.03
USD 600,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	641,988	0.01
USD 400,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026	417,000	0.00
USD 200,000	ICICI Bank Ltd/Dubai 4% 18/3/2026	217,493	0.00
INR 992,800,000	India Government Bond 5.77% 3/8/2030	13,150,534	0.12
INR 249,200,000	India Government Bond 5.79% 11/5/2030	3,296,101	0.03
USD 370,000	JSW Steel Ltd 5.375% 4/4/2025	396,222	0.00
USD 655,000	Manappuram Finance Ltd 5.9% 13/1/2023	677,863	0.01
USD 724,000	Muthoot Finance Ltd 4.4% 2/9/2023	743,217	0.01
USD 1,729,000	Muthoot Finance Ltd '144A' 6.125% 31/10/2022*	1,791,676	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	NTPC Ltd 4.25% 26/2/2026*	651,630	0.01
USD 2,510,000	Oil India Ltd 5.125% 4/2/2029	2,853,563	0.03
USD 200,000	Power Finance Corp Ltd 3.95% 23/4/2030	209,000	0.00
USD 6,977,000	Power Finance Corp Ltd 4.5% 18/6/2029	7,522,863	0.07
USD 558,000	REC Ltd 3.875% 7/7/2027	593,327	0.00
USD 200,000	ReNew Power Synthetic '144A' 6.67% 12/3/2024	210,339	0.00
USD 2,200,000	ReNew Power Synthetic 6.67% 12/3/2024	2,313,735	0.02
USD 1,385,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	1,416,163	0.01
USD 618,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	634,603	0.01
USD 2,245,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031*	2,203,411	0.02
USD 116,049	Videocon Industries Ltd (Step-up coupon) (Defaulted) 2.8% 31/12/2020	35,618	0.00
		54,496,673	0.50
	Indonesia		
USD 690,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026*	712,425	0.01
USD 724,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	743,005	0.01
USD 735,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	772,209	0.01
USD 3,664,000	Indonesia Government International Bond 4.1% 24/4/2028	4,165,235	0.04
USD 862,000	Indonesia Government International Bond 4.625% 15/4/2043	1,025,075	0.01
USD 863,000	Indonesia Government International Bond 4.75% 18/7/2047	1,052,323	0.01
IDR 82,634,000,000	Indonesia Treasury Bond 6.25% 15/6/2036	5,788,001	0.05
IDR 58,371,000,000	Indonesia Treasury Bond 6.5% 15/6/2025	4,327,946	0.04
IDR 637,112,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	46,189,223	0.42
IDR 363,163,000,000	Indonesia Treasury Bond 7% 15/9/2030	27,143,330	0.25
IDR 68,403,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	4,983,048	0.04
IDR 46,712,000,000	Indonesia Treasury Bond 7.5% 15/4/2040	3,517,524	0.03
IDR 65,989,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	5,343,894	0.05
USD 268,000	Pertamina Persero PT 3.1% 27/8/2030	280,730	0.00
USD 1,129,000	Pertamina Persero PT 3.65% 30/7/2029*	1,226,020	0.01
USD 2,332,000	Pertamina Persero PT 4.175% 21/1/2050	2,448,787	0.02
USD 3,053,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050	3,226,960	0.03
USD 1,000,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	1,127,500	0.01
USD 500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/1/2029	589,375	0.00
USD 4,318,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25/1/2049*	5,588,053	0.05
		120,250,663	1.09
	International		
EUR 19,161,731	European Union 4/7/2031 (Zero Coupon)	23,058,293	0.21
EUR 5,600,000	European Union 0.1% 4/10/2040	6,386,477	0.06
EUR 3,800,000	European Union 0.3% 4/11/2050	4,357,269	0.04
		33,802,039	0.31
	Ireland		
GBP 1,000,000	Agora Securities UK 2021 DAC FRN 17/8/2031	1,378,595	0.01
EUR 400,000	AIB Group Plc FRN 9/10/2024 (Perpetual)	511,028	0.01
EUR 3,449,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	4,615,338	0.04
EUR 4,675,000	AIB Group Plc FRN 30/5/2031	5,943,452	0.05
EUR 2,680,000	Alme Loan Funding V DAC FRN 15/7/2031	3,128,204	0.03
EUR 180,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	212,782	0.00
EUR 1,338,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	1,589,848	0.02
EUR 310,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	365,976	0.00
EUR 495,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	589,188	0.01
EUR 1,060,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	1,262,294	0.01
EUR 200,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	233,903	0.00
EUR 368,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	438,629	0.00
EUR 375,000	Anchorage Capital Europe CLO 3 DAC FRN 15/7/2032	440,299	0.00
EUR 1,000,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	1,184,764	0.01
EUR 750,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	888,573	0.01
EUR 2,250,000	Aqueduct European CLO 5-2020 DAC FRN 20/4/2032	2,668,387	0.02
EUR 750,000	Aqueduct European CLO 5-2020 DAC FRN 20/4/2032	891,286	0.01
EUR 2,250,000	Aqueduct European CLO 5-2020 DAC FRN 20/4/2032	2,671,077	0.02
EUR 525,000	Arbour CLO VIII DAC FRN 15/7/2033	623,572	0.01
EUR 1,200,000	Ares European CLO VII DAC FRN 15/10/2030	1,429,048	0.01
EUR 250,000	Ares European CLO VII DAC FRN 15/10/2030	295,491	0.00
EUR 645,000	Ares European CLO XII DAC (Restricted) FRN 20/4/2032	764,737	0.01
EUR 375,000	Ares European CLO XII DAC FRN 20/4/2032	446,008	0.00
EUR 337,000	Ares European CLO XII DAC FRN 20/4/2032	394,429	0.00
EUR 3,000,000	Armada Euro CLO III DAC FRN 15/7/2031	3,573,961	0.03
EUR 2,100,000	Armada Euro CLO III DAC FRN 15/7/2031	2,503,497	0.02
USD 4,178,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	4,031,770	0.04
EUR 300,000	Aurium CLO II DAC FRN 22/6/2034	352,265	0.00
EUR 150,000	Avoca CLO XIV DAC FRN 12/1/2031	175,565	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 150,000	Avoca CLO XIV DAC FRN 12/1/2031	169,943	0.00
EUR 550,000	Avoca CLO XIV DAC FRN 12/1/2031	471,482	0.00
EUR 380,000	Avoca CLO XV DAC FRN 15/4/2031	435,125	0.00
EUR 350,000	Avoca CLO XVII DAC FRN 15/10/2032	414,620	0.00
EUR 669,000	Avoca CLO XVII DAC FRN 15/10/2032	793,015	0.01
EUR 350,000	Avoca CLO XVIII DAC FRN 15/4/2031	416,573	0.00
EUR 600,000	Avoca CLO XVIII DAC FRN 15/4/2031	683,531	0.01
EUR 400,000	Avoca CLO XX DAC FRN 15/7/2032	475,643	0.01
EUR 270,000	Avoca CLO XX DAC FRN 15/7/2032	317,265	0.00
EUR 290,000	Avoca CLO XXII DAC FRN 15/4/2035	342,436	0.00
EUR 280,000	Avoca CLO XXII DAC FRN 15/4/2035	323,517	0.00
EUR 280,000	Avoca CLO XXII DAC FRN 15/4/2035	331,977	0.00
EUR 1,000,000	Avoca CLO XXIII DAC FRN 15/4/2034	1,189,608	0.01
EUR 3,410,000	Avoca CLO XXIV DAC FRN 15/7/2034	4,044,390	0.04
EUR 500,000	Bain Capital Euro CLO 2019-1 DAC FRN 15/4/2032	597,656	0.01
EUR 320,000	Bain Capital Euro CLO 2019-1 DAC FRN 15/4/2032	380,613	0.00
GBP 2,000,000	Bank of Ireland Group Plc FRN 19/9/2027	2,800,645	0.03
USD 1,950,000	Bank of Ireland Group Plc FRN 19/9/2027	1,995,221	0.02
EUR 2,850,000	Bank of Ireland Group Plc FRN 11/8/2031	3,379,880	0.03
EUR 300,000	BBAM European CLO I DAC FRN 22/7/2034	350,525	0.00
EUR 1,350,000	Bilbao CLO I DAC FRN 20/7/2031	1,560,073	0.01
EUR 3,390,000	Bilbao CLO II DAC FRN 20/8/2035	4,010,061	0.04
EUR 2,904,000	Bilbao CLO II DAC FRN 20/8/2035	3,417,292	0.03
EUR 800,000	Bilbao CLO II DAC FRN 20/8/2035	941,403	0.01
EUR 460,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	544,585	0.01
EUR 630,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	715,367	0.01
EUR 300,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	340,651	0.00
EUR 900,000	BlueMountain Fuji EUR CLO III DAC FRN 15/1/2031	1,067,683	0.01
EUR 720,000	BlueMountain Fuji EUR CLO III DAC FRN 15/1/2031	849,607	0.01
EUR 800,000	BlueMountain Fuji Eur CLO IV DAC FRN 25/2/2034	944,198	0.01
EUR 500,000	BlueMountain Fuji Eur CLO V DAC FRN 15/1/2033	592,732	0.01
EUR 100,000	Bridgepoint CLO 1 DAC FRN 15/1/2034	117,582	0.00
EUR 250,000	Cairn CLO XI DAC FRN 15/7/2035	292,964	0.00
EUR 350,000	Cairn CLO XII DAC FRN 15/4/2033	415,363	0.00
EUR 838,000	Cairn CLO XII DAC FRN 15/4/2033	995,617	0.01
EUR 400,000	Capital Four CLO I DAC FRN 15/1/2033	468,595	0.00
EUR 300,000	Capital Four CLO II DAC FRN 15/1/2034	346,331	0.00
EUR 400,000	CIFC European Funding CLO I DAC FRN 15/7/2032	474,350	0.00
EUR 400,000	CIFC European Funding CLO II DAC FRN 15/4/2033	473,638	0.00
EUR 500,000	CIFC European Funding CLO III DAC FRN 15/1/2034	597,070	0.01
EUR 375,000	CIFC European Funding CLO III DAC FRN 15/1/2034	448,090	0.00
EUR 200,000	CIFC European Funding CLO III DAC FRN 15/1/2034	233,420	0.00
EUR 1,580,000	Clontarf Park CLO DAC FRN 5/8/2030	1,875,098	0.02
EUR 539,000	Contego CLO IX DAC FRN 24/1/2034	629,172	0.01
EUR 480,000	Contego CLO VI DAC FRN 15/4/2034	570,145	0.01
EUR 921,000	Contego CLO VI DAC 15/4/2034 (Zero Coupon)	763,123	0.01
EUR 2,625,000	Contego CLO VIII DAC FRN 25/1/2032	3,112,184	0.03
EUR 375,000	Contego CLO VIII DAC FRN 25/1/2032	445,504	0.00
EUR 330,000	CVC Cordatus Loan Fund IV DAC FRN 22/2/2034	384,943	0.00
EUR 400,000	CVC Cordatus Loan Fund V DAC FRN 21/7/2030	473,102	0.00
EUR 310,000	CVC Cordatus Loan Fund VI DAC FRN 15/4/2032	364,759	0.00
EUR 730,000	CVC Cordatus Loan Fund VI DAC FRN 15/4/2032	409,070	0.00
EUR 400,000	CVC Cordatus Loan Fund XIX DAC FRN 23/12/2033	478,433	0.01
EUR 130,000	CVC Cordatus Loan Fund XV DAC FRN 26/8/2032	152,973	0.00
EUR 662,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	783,464	0.01
EUR 260,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	307,705	0.00
EUR 1,375,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	1,638,258	0.02
EUR 1,000,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	1,187,934	0.01
EUR 1,550,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	1,831,947	0.02
EUR 158,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	184,218	0.00
EUR 840,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	982,906	0.01
EUR 250,000	Dartry Park CLO DAC FRN 28/1/2034	297,089	0.00
USD 1,507,000	Dorchester Park CLO DAC 'Series 2015-1A BR' '144A' FRN 20/4/2028	1,502,991	0.01
USD 640,000	Dorchester Park CLO DAC 'Series 2015-1A CR' '144A' FRN 20/4/2028	639,719	0.01
EUR 450,000	Dunedin Park CLO DAC FRN 22/10/2032	533,601	0.01
EUR 1,022,000	Dunedin Park CLO DAC FRN 22/10/2032	1,197,053	0.01
EUR 510,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	604,580	0.01
EUR 250,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	297,609	0.00
EUR 2,861,000	Euro-Galaxy VI CLO DAC 'Series 2018-6X A' FRN 11/4/2031	3,377,869	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,290,000	Euro-Galaxy VI CLO DAC FRN 11/4/2031	1,453,386	0.01
EUR 470,000	Euro-Galaxy VII CLO DAC FRN 25/7/2035	563,093	0.01
EUR 750,000	Euro-Galaxy VII CLO DAC FRN 25/7/2035	894,236	0.01
EUR 1,040,000	Fair Oaks Loan Funding III DAC FRN 15/10/2033	1,232,983	0.01
USD 4,000,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	4,879,817	0.05
EUR 500,000	GoldenTree Loan Management EUR CLO 2 DAC FRN 20/1/2032	568,891	0.01
EUR 260,000	Harvest CLO XIX DAC FRN 14/4/2031	299,881	0.00
EUR 700,000	Harvest CLO XVIII DAC FRN 15/10/2030	823,954	0.01
EUR 126,000	Harvest CLO XXIII DAC FRN 20/10/2032	143,305	0.00
EUR 390,000	Harvest CLO XXIII DAC FRN 20/10/2032	457,545	0.00
EUR 520,000	Harvest CLO XXIII DAC FRN 20/10/2032	615,698	0.01
EUR 715,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	845,407	0.01
EUR 970,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	1,146,916	0.01
EUR 211,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	249,484	0.00
EUR 841,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	994,388	0.01
EUR 300,000	Henley CLO IV DAC FRN 25/4/2034	341,087	0.00
EUR 130,000	Henley CLO IV DAC FRN 25/4/2034	151,163	0.00
EUR 370,000	Henley CLO IV DAC FRN 25/4/2034	436,812	0.00
EUR 250,000	Henley CLO IV DAC FRN 25/4/2034	295,139	0.00
EUR 385,000	Invesco Euro CLO FRN 15/7/2034	450,768	0.00
EUR 258,953	Invesco Euro Clo III DAC FRN 15/7/2032	306,152	0.00
EUR 450,000	Invesco Euro Clo III DAC FRN 15/7/2032	534,269	0.01
EUR 685,000	Invesco Euro Clo III DAC FRN 15/7/2032	680,721	0.01
EUR 625,000	Invesco Euro CLO IV DAC FRN 15/4/2033	741,682	0.01
EUR 200,000	Invesco Euro CLO V DAC FRN 15/1/2034	237,172	0.00
EUR 450,000	Invesco Euro CLO V DAC FRN 15/1/2034	538,456	0.01
EUR 10,230,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	12,108,525	0.11
EUR 10,960,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	13,332,185	0.12
EUR 351,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	415,236	0.00
EUR 1,356,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	1,604,853	0.02
EUR 576,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	690,366	0.01
EUR 1,050,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	1,242,810	0.01
EUR 1,060,777	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,257,385	0.01
EUR 938,803	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,108,808	0.01
EUR 880,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	1,035,371	0.01
EUR 1,250,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	1,484,678	0.01
EUR 150,000	Marino Park CLO DAC FRN 16/1/2034	174,174	0.00
EUR 500,000	Marino Park CLO DAC FRN 16/1/2034	593,653	0.01
EUR 188,000	Neuberger Berman Loan Advisers Euro CLO FRN 17/4/2034	213,379	0.00
EUR 699,000	Neuberger Berman Loan Advisers Euro CLO 2 DAC FRN 15/4/2034	824,945	0.01
EUR 120,000	North Westerly VII ESG CLO DAC FRN 15/5/2034	139,690	0.00
EUR 250,000	Northwoods Capital 19 Euro DAC FRN 25/11/2033	296,879	0.00
EUR 300,000	Northwoods Capital 21 Euro DAC FRN 22/7/2034	347,632	0.00
EUR 200,000	Northwoods Capital 23 Euro DAC FRN 15/3/2034	232,257	0.00
EUR 425,000	OAK Hill European Credit Partners V Designated Activity Co 'Series 2016-5X B1' FRN 21/2/2030	502,052	0.00
EUR 450,000	OAK Hill European Credit Partners VI DAC FRN 20/1/2032	529,716	0.01
EUR 1,100,000	OAK Hill European Credit Partners VII DAC FRN 20/10/2031	1,304,707	0.01
EUR 800,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	945,544	0.01
EUR 250,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	296,041	0.00
EUR 200,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	231,148	0.00
EUR 250,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	296,251	0.00
EUR 960,000	OCP Euro CLO 2020-4 DAC FRN 22/9/2034	1,132,919	0.01
EUR 1,770,000	OCP Euro CLO 2020-4 DAC FRN 22/9/2034	2,057,882	0.02
EUR 450,000	OZLME V DAC FRN 14/1/2032	317,914	0.00
EUR 1,435,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,739,993	0.02
EUR 1,195,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,417,051	0.01
EUR 500,000	Penta CLO 6 DAC FRN 25/7/2034	591,315	0.01
EUR 500,000	Penta CLO 6 DAC FRN 25/7/2034	592,452	0.01
EUR 1,750,000	Penta Clo 9 DAC FRN 25/7/2036	2,066,133	0.02
EUR 2,270,000	Penta Clo 9 DAC FRN 25/7/2036	2,680,191	0.03
USD 3,751,517	Prodigy Finance CM2021-1 DAC 'Series 2021-1A A' '144A' FRN 25/7/2051	3,759,618	0.03
USD 1,210,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A B' '144A' FRN 25/7/2051	1,218,300	0.01
USD 710,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A C' '144A' FRN 25/7/2051	715,284	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 480,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A D' '144A' FRN 25/7/2051	482,071	0.00
EUR 400,000	Providus Clo III DAC FRN 18/7/2034	472,032	0.00
EUR 171,000	Providus CLO V DAC FRN 15/2/2035	194,158	0.00
EUR 448,175	River Green Finance 2020 DAC FRN 22/1/2032	530,889	0.01
EUR 325,050	River Green Finance 2020 DAC FRN 22/1/2032	382,749	0.00
EUR 409,000	Rockfield Park CLO DAC FRN 16/7/2034	481,187	0.01
EUR 710,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	841,598	0.01
EUR 3,750,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	4,442,602	0.04
EUR 3,230,000	Rockford Tower Europe CLO 2019-1 DAC FRN 20/1/2033	3,834,289	0.04
EUR 300,000	Rockford Tower Europe CLO 2021-1 DAC FRN 20/4/2034	347,167	0.00
EUR 1,230,000	RRE 2 Loan Management DAC FRN 15/7/2035	1,456,567	0.01
EUR 500,000	RRE 2 Loan Management DAC FRN 15/7/2035	592,312	0.01
EUR 2,685,000	RRE 5 Loan Management DAC FRN 15/10/2033	3,208,454	0.03
EUR 1,250,000	RRE 5 Loan Management DAC FRN 15/10/2033	1,484,038	0.01
EUR 1,976,000	RRE 5 Loan Management DAC FRN 15/10/2033	2,341,988	0.02
EUR 2,210,000	RRE 7 Loan Management DAC FRN 15/1/2036	2,612,807	0.02
EUR 1,875,000	RRE 7 Loan Management DAC FRN 15/1/2036	2,216,758	0.02
GBP 2,830,746	Scorpio European Loan Conduit No. 34 DAC '144A' FRN 17/5/2029	3,904,553	0.04
EUR 800,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	947,168	0.01
EUR 2,190,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	2,597,083	0.02
EUR 750,000	Sound Point Euro CLO III Funding DAC FRN 15/4/2033	891,848	0.01
EUR 300,000	Sound Point Euro CLO V Funding DAC FRN 25/7/2035	349,982	0.00
EUR 1,050,000	St Paul's CLO VI DAC FRN 20/5/2034	1,251,927	0.01
EUR 500,000	St Paul's CLO X DAC FRN 22/4/2035	602,343	0.01
EUR 1,130,000	St Paul's Clo XI DAC FRN 17/1/2032	1,341,467	0.01
EUR 2,020,000	St Paul's CLO XII DAC FRN 15/4/2033	2,380,704	0.02
EUR 1,350,000	St Paul's CLO XII DAC FRN 15/4/2033	1,605,487	0.02
EUR 350,000	St Paul's CLO XII DAC FRN 15/4/2033	397,504	0.00
EUR 750,000	Sutton Park CLO DAC FRN 15/11/2031	888,862	0.01
EUR 650,000	Sutton Park CLO DAC FRN 15/11/2031	769,857	0.01
EUR 377,649	Taurus 2019-1 FR DAC FRN 2/2/2031	443,424	0.00
EUR 403,920	Taurus 2019-1 FR DAC FRN 2/2/2031	474,896	0.01
GBP 1,977,489	Taurus 2019-2 UK DAC FRN 17/11/2029	2,729,100	0.03
GBP 3,359,240	Taurus 2019-2 UK DAC FRN 17/11/2029	4,638,808	0.04
GBP 540,000	Taurus 2021-1 UK DAC FRN 17/5/2031	746,340	0.01
GBP 886,000	Taurus 2021-1 UK DAC FRN 17/5/2031	1,223,783	0.01
GBP 551,000	Taurus 2021-1 UK DAC FRN 17/5/2031	765,104	0.01
GBP 1,842,000	Taurus 2021-4 UK DAC FRN 17/8/2031	2,549,394	0.02
GBP 5,545,000	Taurus 2021-4 UK DAC FRN 17/8/2031	7,671,055	0.07
GBP 840,000	Taurus 2021-4 UK DAC FRN 17/8/2031	1,159,271	0.01
EUR 1,450,000	Vesey Park CLO DAC FRN 16/11/2032	1,726,590	0.02
GBP 2,857,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028*	4,012,180	0.04
EUR 422,000	Voya Euro CLO I DAC FRN 15/10/2030	389,662	0.00
EUR 446,000	Voya Euro CLO II DAC FRN 15/7/2035	530,754	0.01
EUR 439,000	Voya Euro CLO III DAC FRN 15/4/2033	519,634	0.01
EUR 790,000	Voya Euro CLO IV DAC FRN 15/1/2034	939,072	0.01
EUR 250,000	Zinnia Finance DAC FRN 15/10/2031	300,849	0.00
		262,439,861	2.38
	Isle of Man		
USD 1,528,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	1,604,400	0.01
USD 600,000	Gohl Capital Ltd 4.25% 24/1/2027	636,837	0.01
		2,241,237	0.02
	Israel		
USD 1,141,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	1,167,742	0.01
USD 571,430	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026*	585,645	0.01
USD 6,090,000	Energean Israel Finance Ltd '144A' 5.875% 30/3/2031*	6,265,088	0.06
USD 512,895	Leviathan Bond Ltd '144A' 5.75% 30/6/2023*	536,129	0.00
		8,554,604	0.08
	Italy		
EUR 689,000	Atlantia SpA 1.875% 12/2/2028	851,952	0.01
EUR 200,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	246,341	0.00
EUR 200,000	Autostrade per l'Italia SpA 1.875% 4/11/2025	248,033	0.00
EUR 2,183,000	Autostrade per l'Italia SpA 1.875% 26/9/2029	2,711,023	0.03
EUR 3,913,000	Autostrade per l'Italia SpA 2% 4/12/2028	4,898,639	0.04
EUR 2,719,000	Autostrade per l'Italia SpA 2% 15/1/2030	3,400,878	0.03
EUR 1,900,000	Autostrade per l'Italia SpA 5.875% 9/6/2024	2,593,469	0.02
EUR 1,200,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	1,482,210	0.01
EUR 1,400,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	1,761,508	0.02
EUR 2,000,000	Banco BPM SpA FRN 21/9/2027*	2,456,410	0.02
EUR 294,000	Banco BPM SpA FRN 14/9/2030	379,777	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,800,000	Banco BPM SpA FRN 29/6/2031	3,316,892	0.03
EUR 100,000	Brignole Co 2021 SRL FRN 24/7/2036	118,327	0.00
EUR 137,000	Brignole Co 2021 SRL FRN 24/7/2036	162,068	0.00
EUR 1,332,000	Brunello Bidco SpA FRN 15/2/2028*	1,578,232	0.01
EUR 1,998,000	Cedacri Mergeco SPA FRN 15/5/2028	2,387,452	0.02
EUR 3,112,000	Centurion Bidco SpA 5.875% 30/9/2026	3,838,162	0.04
EUR 548,389	Diocle Spa FRN 30/6/2026	656,209	0.01
EUR 2,619,000	doValue SpA 3.375% 31/7/2026*	3,137,131	0.03
EUR 1,470,000	Eni SpA FRN 13/10/2025 (Perpetual)	1,827,796	0.02
EUR 2,200,000	Eni SpA FRN 13/7/2029 (Perpetual)	2,813,775	0.03
EUR 3,730,000	Eni SpA FRN 11/2/2030 (Perpetual)	4,524,973	0.04
EUR 2,200,000	Gamma Bidco SpA 5.125% 15/7/2025	2,670,329	0.02
EUR 888,000	Gamma Bidco SpA 6.25% 15/7/2025	1,103,104	0.01
EUR 780,000	IMA Industria Macchine Automatiche SpA FRN 15/1/2028	930,659	0.01
EUR 554,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	660,421	0.01
EUR 200,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	262,047	0.00
USD 2,080,000	Intesa Sanpaolo SpA '144A' FRN 17/9/2025 (Perpetual)	2,374,736	0.02
EUR 1,300,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)*	1,910,812	0.02
EUR 500,000	Intesa Sanpaolo SpA FRN 1/3/2028 (Perpetual)	657,260	0.01
EUR 500,000	Intesa Sanpaolo SpA FRN 4/3/2029	663,615	0.01
EUR 2,850,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)*	3,953,202	0.04
EUR 2,000,000	Intesa Sanpaolo SpA 0.75% 16/3/2028	2,413,974	0.02
EUR 3,680,000	Intesa Sanpaolo SpA 1.35% 24/2/2031*	4,403,857	0.04
EUR 1,825,000	Intesa Sanpaolo SpA 2.925% 14/10/2030	2,340,121	0.02
USD 3,393,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	3,487,685	0.03
USD 1,992,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	2,069,708	0.02
GBP 350,000	Intesa Sanpaolo SpA 5.148% 10/6/2030	556,340	0.01
EUR 4,900,000	Intesa Sanpaolo Vita SpA 2.375% 22/12/2030*	5,872,464	0.05
EUR 24,400,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 1/3/2037	27,937,567	0.25
EUR 7,149,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	8,444,238	0.08
EUR 55,037,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	76,628,468	0.70
EUR 1,746,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	2,507,367	0.02
EUR 12,171,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	20,067,947	0.18
EUR 8,385,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	14,813,728	0.14
EUR 20,817,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	40,183,391	0.37
EUR 1,900,000	Nexi SpA 24/2/2028 (Zero Coupon)	2,269,242	0.02
EUR 2,725,000	Poste Italiane SpA 2.625% 24/6/2170	3,211,695	0.03
EUR 380,022	Progetto Quinto SRL FRN 27/10/2036	451,451	0.00
EUR 3,881,000	Rekeep SpA 7.25% 1/2/2026	4,954,370	0.05
EUR 1,038,125	Sisal Group SpA 7% 31/7/2023	1,239,176	0.01
EUR 2,895,000	Snam SpA 0.875% 25/10/2026	3,566,525	0.03
EUR 100,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	134,940	0.00
EUR 484,791	Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030	576,822	0.01
EUR 500,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	594,150	0.01
EUR 1,143,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	1,330,109	0.01
EUR 799,000	Telecom Italia SpA/Milano 2.75% 15/4/2025	998,313	0.01
EUR 400,000	Telecom Italia SpA/Milano 2.875% 28/1/2026	502,921	0.00
EUR 200,000	Telecom Italia SpA/Milano 3% 30/9/2025	252,418	0.00
EUR 200,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	246,595	0.00
EUR 1,354,000	Telecom Italia SpA/Milano 4% 11/4/2024	1,720,784	0.02
EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	236,792	0.00
EUR 275,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	345,479	0.00
EUR 2,900,000	UniCredit SpA FRN 3/6/2023 (Perpetual)	3,673,235	0.03
EUR 1,000,000	UniCredit SpA FRN 3/6/2025 (Perpetual)*	1,271,067	0.01
EUR 800,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	1,129,653	0.01
EUR 2,000,000	UniCredit SpA FRN 3/6/2027 (Perpetual)*	2,306,838	0.02
EUR 500,000	UniCredit SpA FRN 20/2/2029	643,241	0.01
EUR 200,000	UniCredit SpA FRN 23/9/2029	239,552	0.00
EUR 900,000	UniCredit SpA FRN 15/1/2032	1,098,734	0.01
EUR 1,475,000	Unipol Gruppo SpA 3.25% 23/9/2030	1,963,297	0.02
		307,261,696	2.80
	Jamaica		
USD 553,557	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8% 31/12/2026	542,486	0.00
USD 1,386,646	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	1,442,112	0.01
USD 760,850	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 13% 31/12/2025	758,930	0.01
		2,743,528	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Japan		
JPY 150,000,000	HIS Co Ltd 15/11/2024 (Zero Coupon)	1,182,088	0.01
JPY 490,000,000	Mitsubishi Chemical Holdings Corp 30/3/2022 (Zero Coupon)	4,508,760	0.04
JPY 140,000,000	Mitsubishi Chemical Holdings Corp 29/3/2024 (Zero Coupon)	1,358,677	0.01
EUR 3,950,000	Nissan Motor Co Ltd 3.201% 17/9/2028*	5,321,185	0.05
USD 3,616,000	Nissan Motor Co Ltd '144A' 3.522% 17/9/2025	3,869,609	0.04
EUR 4,869,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	5,790,148	0.05
JPY 100,000,000	Rohm Co Ltd 5/12/2024 (Zero Coupon)	986,208	0.01
JPY 180,000,000	SBI Holdings Inc/Japan 13/9/2023 (Zero Coupon)	1,685,552	0.02
USD 600,000	Shizuoka Bank Ltd/The FRN 25/1/2023	589,500	0.01
USD 6,953,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	6,986,896	0.06
USD 200,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)	200,250	0.00
EUR 1,788,000	SoftBank Group Corp 2.125% 6/7/2024	2,098,095	0.02
EUR 2,000,000	SoftBank Group Corp 2.875% 6/1/2027	2,308,706	0.02
EUR 2,150,000	SoftBank Group Corp 3.125% 19/9/2025	2,572,257	0.02
EUR 1,596,000	SoftBank Group Corp 3.375% 6/7/2029*	1,834,365	0.02
EUR 5,205,000	SoftBank Group Corp 4% 19/9/2029*	6,270,028	0.06
EUR 400,000	SoftBank Group Corp 4.5% 20/4/2025	501,791	0.00
USD 300,000	SoftBank Group Corp 4.75% 19/9/2024	310,500	0.00
EUR 1,381,000	SoftBank Group Corp 4.75% 30/7/2025*	1,742,492	0.02
EUR 4,430,000	SoftBank Group Corp 5% 15/4/2028	5,653,924	0.05
USD 200,000	SoftBank Group Corp 5.375% 30/7/2022*	204,750	0.00
USD 300,000	SoftBank Group Corp 6% 30/7/2025	321,750	0.00
EUR 2,670,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	3,476,330	0.03
USD 4,164,000	Takeda Pharmaceutical Co Ltd 3.175% 9/7/2050	4,325,234	0.04
		64,099,095	0.58
	Jersey		
EUR 900,000	Avis Budget Finance Plc 4.75% 30/1/2026	1,097,350	0.01
GBP 392,000	CPUK Finance Ltd 4.5% 28/8/2027	551,085	0.01
GBP 557,000	CPUK Finance Ltd 4.875% 28/8/2025	782,110	0.01
GBP 3,151,000	Galaxy Bidco Ltd 6.5% 31/7/2026	4,570,866	0.04
USD 2,805,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.16% 31/3/2034*	2,812,714	0.03
USD 3,800,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/3/2036	3,804,750	0.03
USD 3,175,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.94% 30/9/2040	3,234,531	0.03
EUR 1,275,000	Heathrow Funding Ltd 1.5% 11/2/2030*	1,575,877	0.01
GBP 3,105,000	Heathrow Funding Ltd 2.625% 16/3/2028	4,339,837	0.04
GBP 1,500,000	Heathrow Funding Ltd 2.75% 13/10/2029	2,171,791	0.02
GBP 1,600,000	Intu Jersey 2 Ltd 2.875% 1/11/2022	509,986	0.00
		25,450,897	0.23
	Kazakhstan		
USD 1,335,000	KazMunayGas National Co JSC '144A' 3.5% 14/4/2033*	1,399,080	0.01
	Kuwait		
USD 1,745,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	1,780,266	0.02
	Luxembourg		
EUR 400,000	ADLER Group SA 2.25% 14/1/2029	451,686	0.00
EUR 2,100,000	ADLER Group SA 2.75% 13/11/2026	2,478,010	0.02
EUR 4,800,000	ADLER Group SA 3.25% 5/8/2025*	5,797,624	0.05
EUR 1,977,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028*	2,330,392	0.02
GBP 983,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	1,349,550	0.01
EUR 2,222,000	Altice Financing SA 2.25% 15/1/2025*	2,557,248	0.02
EUR 1,544,000	Altice Financing SA 3% 15/1/2028	1,738,890	0.02
EUR 2,071,000	Altice Financing SA 4.25% 15/8/2029	2,467,494	0.02
USD 311,000	Altice Financing SA '144A' 5% 15/1/2028	310,269	0.00
EUR 538,000	Altice France Holding SA 8% 15/5/2027	684,126	0.01
EUR 1,515,000	ArcelorMittal SA 1.75% 19/11/2025	1,897,838	0.02
EUR 500,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	628,037	0.01
USD 1,325,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	1,460,813	0.01
EUR 2,055,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	2,548,940	0.02
EUR 1,540,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	1,792,335	0.02
EUR 452,000	BK LC Lux Finco1 Sarl 5.25% 30/4/2029	556,389	0.01
EUR 528,000	BL Consumer Credit 2021 FRN 25/9/2038	624,948	0.01
EUR 356,000	BL Consumer Credit 2021 FRN 25/9/2038	423,601	0.00
EUR 681,000	BL Consumer Credit 2021 FRN 25/9/2038	810,001	0.01
EUR 1,810,000	Cidron Aida Finco Sarl 5% 1/4/2028	2,168,842	0.02
GBP 1,924,000	Cidron Aida Finco Sarl 6.25% 1/4/2028*	2,710,781	0.02
EUR 1,665,000	Cirsa Finance International Sarl 4.75% 22/5/2025	1,988,480	0.02
EUR 1,653,000	Cirsa Finance International Sarl 6.25% 20/12/2023	1,984,527	0.02
USD 2,500,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	2,550,125	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,605,000	Codere Finance 2 Luxembourg SA (Step-up coupon) 10.75% 30/9/2023*	2,008,885	0.02
EUR 252,000	Codere Finance 2 Luxembourg SA 10.75% 30/9/2023	318,014	0.00
EUR 1,546,875	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	1,296,783	0.01
USD 414,250	Codere Finance 2 Luxembourg SA '144A' 11.625% 1/11/2023	296,189	0.00
EUR 2,796,000	ContourGlobal Power Holdings SA 4.125% 1/8/2025	3,409,300	0.03
EUR 1,250,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	1,537,037	0.01
USD 657,835	Dragon Aviation Finance Luxembourg SA 4% 28/11/2022	681,162	0.01
EUR 2,300,000	European TopSoho Sarl 4% 21/9/2021	2,321,399	0.02
EUR 400,000	FACT Master SA FRN 20/7/2028	473,191	0.00
EUR 500,000	FACT SA/LU FRN 20/11/2025	592,572	0.01
USD 5,789,666	FEL Energy VI Sarl 5.75% 1/12/2040	6,174,678	0.06
EUR 4,249,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	5,268,456	0.05
GBP 3,814,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	5,517,822	0.05
USD 765,000	GOL Equity Finance SA '144A' 3.75% 15/7/2024	695,672	0.01
USD 4,479,000	Gol Finance SA '144A' 7% 31/1/2025	4,259,305	0.04
USD 875,000	Gol Finance SA '144A' 8% 30/6/2026	876,181	0.01
EUR 200,000	Hanesbrands Finance Luxembourg SCA 3.5% 15/6/2024	252,494	0.00
EUR 3,111,000	Herens Midco Sarl 5.25% 15/5/2029	3,558,528	0.03
EUR 988,000	HSE Finance Sarl 5.625% 15/10/2026*	1,218,344	0.01
USD 2,580,000	JSM Global Sarl '144A' 4.75% 20/10/2030	2,681,026	0.02
USD 1,700,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	1,721,250	0.02
USD 6,074,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	6,446,033	0.06
EUR 1,123,987	LHMC Finco 2 Sarl 7.25% 2/10/2025*	1,333,414	0.01
EUR 395,000	Lion/Polaris Lux 4 SA FRN 1/7/2026	470,046	0.00
EUR 200,000	Matterhorn Telecom SA 3.125% 15/9/2026	239,992	0.00
EUR 1,635,000	Matterhorn Telecom SA 4% 15/11/2027*	2,004,442	0.02
USD 3,515,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	3,650,328	0.03
USD 380,000	MHP Lux SA 6.25% 19/9/2029	383,219	0.00
USD 957,000	MHP Lux SA '144A' 6.25% 19/9/2029*	965,106	0.01
USD 2,596,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	2,717,921	0.03
USD 733,500	Millicom International Cellular SA 5.125% 15/1/2028	767,934	0.01
USD 1,620,000	Millicom International Cellular SA '144A' 6.625% 15/10/2026	1,706,787	0.02
EUR 300,000	Monitchem HoldCo 2 SA 9.5% 15/9/2026	387,173	0.00
EUR 2,348,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025*	2,871,665	0.03
USD 837,000	Nexa Resources SA '144A' 5.375% 4/5/2027	885,128	0.01
USD 75,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025	76,887	0.00
USD 252,000	Puma International Financing SA 5% 24/1/2026	252,171	0.00
USD 1,340,000	Puma International Financing SA '144A' 5% 24/1/2026*	1,340,911	0.01
USD 2,954,000	Puma International Financing SA '144A' 5.125% 6/10/2024	2,976,155	0.03
EUR 500,000	Rossini Sarl FRN 30/10/2025	594,324	0.01
EUR 4,530,000	Rossini Sarl 6.75% 30/10/2025	5,590,550	0.05
USD 2,346,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	2,446,878	0.02
EUR 1,600,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	1,917,865	0.02
EUR 3,900,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	4,659,255	0.04
EUR 3,900,000	SES SA FRN 29/1/2024 (Perpetual)*	5,049,386	0.05
EUR 10,235,000	SES SA FRN 27/5/2026 (Perpetual)	12,307,526	0.11
EUR 1,400,000	SES SA 2% 2/7/2028	1,811,160	0.02
EUR 300,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	353,398	0.00
EUR 300,000	Silver Arrow S.A. Compartment 10 FRN 15/3/2027	352,633	0.00
USD 2,748,000	Simpar Europe SA '144A' 5.2% 26/1/2031*	2,826,181	0.03
EUR 1,529,987	Summer BC Holdco A Sarl 9.25% 31/10/2027	1,988,838	0.02
EUR 7,014,000	Summer BC Holdco B SARL 5.75% 31/10/2026*	8,762,582	0.08
USD 973,000	Telecom Italia Capital SA 6.375% 15/11/2033	1,143,693	0.01
EUR 1,336,000	Telecom Italia Finance SA 7.75% 24/1/2033	2,352,065	0.02
		169,100,880	1.54
	Malaysia		
USD 8,874,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	9,101,352	0.08
MYR 192,583,000	Malaysia Government Bond 2.632% 15/4/2031	44,184,644	0.40
MYR 14,700,000	Malaysia Government Bond 3.502% 31/5/2027	3,642,281	0.03
MYR 18,600,000	Malaysia Government Bond 3.828% 5/7/2034	4,483,318	0.04
MYR 34,800,000	Malaysia Government Bond 3.885% 15/8/2029	8,769,042	0.08
MYR 46,000,000	Malaysia Government Bond 4.254% 31/5/2035	11,729,582	0.11
USD 1,700,000	Tenaga Nasional Bhd 7.5% 15/1/2096	2,375,061	0.02
USD 500,000	TNB Global Ventures Capital Bhd 3.244% 19/10/2026	535,899	0.01
USD 450,000	TNB Global Ventures Capital Bhd 4.851% 1/11/2028	531,040	0.01
		85,352,219	0.78
	Marshall Islands		
USD 1,130,000	Danaos Corp '144A' 8.5% 1/3/2028	1,227,225	0.01
USD 4,007,000	Seaspan Corp '144A' 5.5% 1/8/2029	4,077,123	0.04
		5,304,348	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Mauritius		
USD 425,000	Azure Power Energy Ltd '144A' 3.575% 19/8/2026*	430,844	0.00
USD 638,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024*	678,432	0.01
USD 200,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025*	205,492	0.00
USD 646,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	691,814	0.01
USD 3,351,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025	3,549,706	0.03
USD 480,000	India Cleantech Energy '144A' 4.7% 10/8/2026	485,827	0.00
USD 2,537,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	2,673,364	0.02
USD 1,765,000	India Green Power Holdings 4% 22/2/2027*	1,777,703	0.02
USD 1,831,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	1,959,101	0.02
USD 741,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	760,275	0.01
USD 1,597,000	UPL Corp Ltd 4.5% 8/3/2028	1,720,676	0.02
USD 203,000	UPL Corp Ltd 4.625% 16/6/2030	219,321	0.00
		15,152,555	0.14
	Mexico		
USD 536,000	Alfa SAB de CV '144A' 6.875% 25/3/2044*	731,975	0.01
USD 2,986,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	3,112,450	0.03
USD 911,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 6/7/2022 (Perpetual)	941,225	0.01
USD 1,032,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	1,112,109	0.01
USD 1,042,000	BBVA Bancomer SA/Texas FRN 18/1/2033	1,085,295	0.01
USD 709,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	740,735	0.01
EUR 998,000	Cemex SAB de CV 3.125% 19/3/2026	1,214,524	0.01
EUR 100,000	Cemex SAB de CV 3.125% 19/3/2026	122,273	0.00
USD 3,213,000	Cemex SAB de CV '144A' 3.875% 11/7/2031*	3,313,406	0.03
USD 1,127,000	Cemex SAB de CV '144A' 5.2% 17/9/2030	1,238,359	0.01
USD 267,000	Cemex SAB de CV 5.45% 19/11/2029	293,446	0.00
USD 941,000	Controladora Mabe SA de CV '144A' 5.6% 23/10/2028*	1,112,638	0.01
USD 3,681,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	3,877,565	0.04
USD 2,055,000	Grupo Axo SAPI de CV '144A' 5.75% 8/6/2026	2,087,608	0.02
USD 1,038,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	1,092,713	0.01
USD 2,194,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	2,301,566	0.02
MXN 1,476,000	Mexican Bonos 7.75% 29/5/2031	7,746,572	0.07
MXN 2,139,000	Mexican Bonos 7.75% 13/11/2042	10,834,382	0.10
MXN 876,000	Mexican Bonos 10% 20/11/2036	5,417,141	0.05
USD 8,345,000	Mexico City Airport Trust 5.5% 31/7/2047	8,697,138	0.08
USD 2,538,000	Mexico Government International Bond 2.659% 24/5/2031	2,529,663	0.02
USD 857,000	Mexico Government International Bond 3.75% 11/1/2028	950,297	0.01
USD 6,660,000	Mexico Government International Bond 4.35% 15/1/2047*	7,140,669	0.06
USD 6,660,000	Mexico Government International Bond 4.6% 10/2/2048	7,363,446	0.07
USD 6,936,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	7,032,584	0.06
USD 3,750,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	3,792,187	0.03
USD 376,000	Orbia Advance Corp SAB de CV '144A' 5.5% 15/1/2048	455,760	0.00
USD 2,327,000	Petroleos Mexicanos 5.35% 12/2/2028	2,317,692	0.02
USD 364,000	Petroleos Mexicanos 5.625% 23/1/2046	297,570	0.00
USD 1,040,000	Petroleos Mexicanos 5.95% 28/1/2031	1,022,840	0.01
USD 3,073,000	Petroleos Mexicanos 6.35% 12/2/2048	2,612,050	0.02
USD 1,896,000	Petroleos Mexicanos 6.5% 13/3/2027	2,009,950	0.02
USD 8,419,000	Petroleos Mexicanos 6.5% 23/1/2029	8,762,495	0.08
USD 13,181,000	Petroleos Mexicanos 6.84% 23/1/2030	13,754,373	0.12
USD 5,665,000	Petroleos Mexicanos 6.875% 16/10/2025	6,241,414	0.06
USD 999,000	Petroleos Mexicanos 6.95% 28/1/2060	882,017	0.01
MXN 622,560	Petroleos Mexicanos 7.19% 12/9/2024	2,956,407	0.03
USD 3,131,000	Petroleos Mexicanos 7.69% 23/1/2050	3,010,457	0.03
USD 516,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	579,984	0.01
		130,784,975	1.19
	Mongolia		
USD 837,000	Mongolia Government International Bond 5.125% 7/4/2026	882,512	0.01
USD 1,512,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	1,389,074	0.01
		2,271,586	0.02
	Morocco		
USD 757,000	Morocco Government International Bond '144A' 3% 15/12/2032	735,236	0.00
USD 800,000	Morocco Government International Bond '144A' 4% 15/12/2050	746,000	0.01
USD 3,220,000	OCP SA '144A' 3.75% 23/6/2031	3,264,275	0.03
		4,745,511	0.04
	Netherlands		
EUR 1,200,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	1,466,823	0.01
EUR 1,000,000	Ashland Services BV 2% 30/1/2028	1,208,707	0.01
EUR 4,500,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)*	5,554,857	0.05
USD 1,800,000	Athora Netherlands NV FRN 16/11/2022 (Perpetual)	1,903,500	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 600,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025*	728,623	0.01
USD 3,506,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	4,059,834	0.04
USD 978,000	Braskem Netherlands Finance BV FRN 23/1/2081*	1,132,492	0.01
USD 1,447,000	Braskem Netherlands Finance BV 4.5% 10/1/2028	1,565,365	0.01
USD 2,855,000	Braskem Netherlands Finance BV '144A' 5.875% 31/1/2050*	3,331,992	0.03
EUR 1,000,000	Cooperatieve Rabobank UA FRN 29/12/2025 (Perpetual)	1,315,702	0.01
EUR 875,000	Domi 2021-1 BV FRN 15/6/2053	1,040,391	0.01
CHF 1,000,000	Dufry One BV 0.75% 30/3/2026	1,051,827	0.01
EUR 577,000	Dufry One BV 2% 15/2/2027	653,065	0.01
EUR 1,500,000	Dufry One BV 2.5% 15/10/2024	1,769,236	0.02
EUR 290,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	347,737	0.00
EUR 740,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	880,799	0.01
EUR 8,480,000	ELM BV for Firmenich International SA FRN 3/9/2025 (Perpetual)	10,864,874	0.10
USD 1,768,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	1,869,161	0.02
USD 971,000	Embraer Netherlands Finance BV 5.4% 1/2/2027	1,040,791	0.01
USD 1,971,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028	2,247,925	0.02
EUR 1,411,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	1,667,006	0.01
USD 2,031,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028*	2,066,542	0.02
USD 902,000	Equate Petrochemical BV 4.25% 3/11/2026	1,005,863	0.01
EUR 2,430,000	Euro-Galaxy V CLO BV FRN 15/2/2034	2,851,631	0.03
EUR 900,000	Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual)	1,071,956	0.01
USD 1,578,000	Greenko Dutch BV 3.85% 29/3/2026	1,615,675	0.01
EUR 1,200,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	1,468,525	0.01
EUR 3,600,000	Iberdrola International BV FRN 9/11/2026 (Perpetual)	4,330,021	0.04
EUR 3,500,000	Iberdrola International BV FRN 28/1/2029 (Perpetual)	4,333,894	0.04
EUR 2,550,000	Imperial Brands Finance Netherlands BV 1.75% 18/3/2033	3,076,475	0.03
EUR 800,000	ING Groep NV FRN 13/11/2030	962,463	0.01
EUR 3,600,000	ING Groep NV FRN 13/11/2030	4,333,652	0.04
USD 1,468,000	ING Groep NV FRN 1/4/2032	1,530,443	0.01
EUR 3,010,000	Intertrust Group BV 3.375% 15/11/2025	3,661,307	0.03
EUR 513,000	IPD 3 BV 5.5% 1/12/2025	631,761	0.01
EUR 1,400,000	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)*	1,684,311	0.01
EUR 61,977	Magoi 2019 BV FRN 27/7/2039	74,155	0.00
EUR 123,650	Magoi 2019 BV FRN 27/7/2039	146,645	0.00
EUR 61,976	Magoi 2019 BV FRN 27/7/2039	73,760	0.00
USD 1,350,000	Majapahit Holding BV 7.875% 29/6/2037	1,920,736	0.02
USD 2,955,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024	3,110,138	0.03
USD 1,386,000	MDGH - GMTN BV '144A' 2.875% 7/11/2029	1,473,633	0.01
USD 606,000	Metinvest BV '144A' 8.5% 23/4/2026*	695,630	0.01
USD 1,681,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	1,690,523	0.02
EUR 1,500,000	Naturgy Finance BV FRN 18/11/2022 (Perpetual)	1,855,432	0.02
EUR 533,000	Nobel Bidco BV 3.125% 15/6/2028	630,849	0.01
EUR 1,652,000	Nobian Finance BV 3.625% 15/7/2026	1,973,335	0.02
EUR 768,000	OCI NV 3.625% 15/10/2025	947,057	0.01
EUR 958,000	OI European Group BV 2.875% 15/2/2025	1,152,035	0.01
EUR 220,000	OI European Group BV 3.125% 15/11/2024	272,419	0.00
USD 182,000	Petrobras Global Finance BV 4.375% 20/5/2023	192,818	0.00
USD 4,566,000	Petrobras Global Finance BV 5.299% 27/1/2025	5,140,026	0.05
USD 2,492,000	Petrobras Global Finance BV 5.6% 3/1/2031*	2,800,385	0.03
USD 115,000	Petrobras Global Finance BV 5.999% 27/1/2028	132,770	0.00
USD 1,027,000	Petrobras Global Finance BV 6.25% 17/3/2024	1,159,308	0.01
EUR 1,000,000	Phoenix PIB Dutch Finance BV 2.375% 5/8/2025*	1,219,568	0.01
EUR 1,650,000	PPF Telecom Group BV 3.25% 29/9/2027	2,114,282	0.02
EUR 752,000	Q-Park Holding I BV FRN 1/3/2026*	858,764	0.01
EUR 764,000	Q-Park Holding I BV 1.5% 1/3/2025	873,597	0.01
EUR 447,000	Q-Park Holding I BV 2% 1/3/2027	505,816	0.00
EUR 2,207,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	2,803,026	0.03
EUR 4,117,000	Repsol International Finance BV FRN 22/12/2026 (Perpetual)	4,932,632	0.04
EUR 3,385,000	Repsol International Finance BV FRN 22/12/2026 (Perpetual)	4,055,613	0.04
EUR 700,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	921,446	0.01
EUR 5,545,000	Repsol International Finance BV FRN 25/3/2075	7,179,191	0.06
EUR 2,000,000	Stellantis NV 0.75% 18/1/2029*	2,362,186	0.02
EUR 8,200,000	Stellantis NV 1.25% 20/6/2033	9,765,531	0.09
EUR 1,170,000	Stellantis NV 3.375% 7/7/2023	1,462,925	0.01
EUR 371,925	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	624,019	0.01
EUR 554,479	Summer BidCo BV 9% 15/11/2025	672,569	0.01
EUR 260,090	Summer BidCo BV 9% 15/11/2025	314,668	0.00
EUR 2,600,000	Telefonica Europe BV FRN 7/3/2023 (Perpetual)	3,140,515	0.03
EUR 1,800,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	2,375,712	0.02
EUR 3,200,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	4,133,627	0.04
EUR 6,700,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	8,615,171	0.08
EUR 7,800,000	Telefonica Europe BV FRN 12/2/2029 (Perpetual)*	9,026,826	0.08

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 300,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028*	321,358	0.00
EUR 1,400,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/3/2027	1,550,001	0.01
EUR 3,885,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	4,781,372	0.04
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	128,477	0.00
EUR 854,000	Titan Holdings II BV 5.125% 15/7/2029	1,031,444	0.01
EUR 1,648,000	Trivium Packaging Finance BV 3.75% 15/8/2026	2,000,329	0.02
EUR 1,400,000	United Group BV 3.625% 15/2/2028*	1,604,027	0.01
EUR 4,079,000	United Group BV 4% 15/11/2027	4,763,202	0.04
EUR 1,731,000	United Group BV 4.625% 15/8/2028	2,054,388	0.02
EUR 4,857,000	United Group BV 4.875% 1/7/2024	5,831,583	0.05
EUR 600,000	UPC Holding BV 3.875% 15/6/2029*	734,617	0.01
EUR 1,265,000	Upjohn Finance BV 1.362% 23/6/2027	1,574,890	0.01
USD 3,578,000	VEON Holdings BV '144A' 3.375% 25/11/2027	3,642,395	0.03
USD 702,000	VEON Holdings BV '144A' 4% 9/4/2025	741,172	0.01
USD 1,000,000	Vivo Energy Investments BV '144A' 5.125% 24/9/2027	1,062,500	0.01
EUR 1,400,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	1,705,897	0.02
EUR 2,900,000	Volkswagen International Finance NV FRN 27/6/2024 (Perpetual)*	3,655,564	0.03
EUR 9,900,000	Wintershall Dea Finance 2 BV FRN 20/4/2026 (Perpetual)	11,603,797	0.11
EUR 500,000	Wintershall Dea Finance 2 BV FRN 20/7/2028 (Perpetual)	585,696	0.01
EUR 400,000	ZF Europe Finance BV 2% 23/2/2026	484,864	0.00
EUR 600,000	ZF Europe Finance BV 2.5% 23/10/2027	738,569	0.01
EUR 351,000	Ziggo BV 2.875% 15/1/2030	419,345	0.00
EUR 3,064,000	Ziggo BV 4.25% 15/1/2027	3,767,785	0.03
USD 2,005,000	Ziggo BV '144A' 5.5% 15/1/2027	2,078,413	0.02
		230,586,249	2.10
	Norway		
EUR 359,000	Adevinta ASA 2.625% 15/11/2025	437,267	0.00
EUR 228,000	Adevinta ASA 3% 15/11/2027	279,874	0.00
EUR 2,345,000	Aker BP ASA 1.125% 12/5/2029	2,856,115	0.03
EUR 1,400,000	Nassa Topco AS 2.875% 6/4/2024	1,724,056	0.02
		5,297,312	0.05
	Oman		
USD 743,000	Oman Government International Bond 6.5% 8/3/2047	746,667	0.01
USD 721,000	Oman Government International Bond 6.75% 17/1/2048	739,238	0.00
USD 1,891,000	OQ SAOC '144A' 5.125% 6/5/2028	1,924,092	0.02
		3,409,997	0.03
	Pakistan		
USD 690,000	Pakistan Government International Bond 6% 8/4/2026	696,900	0.01
USD 690,000	Pakistan Government International Bond 7.375% 8/4/2031	702,075	0.01
USD 1,615,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	1,612,981	0.01
		3,011,956	0.03
	Panama		
USD 1,893,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061*	1,998,298	0.02
USD 1,121,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025*	1,147,624	0.01
USD 624,000	Banistmo SA 3.65% 19/9/2022*	636,291	0.01
EUR 534,000	Carnival Corp 7.625% 1/3/2026	680,176	0.01
EUR 4,786,000	Carnival Corp 10.125% 1/2/2026*	6,498,971	0.06
USD 479,000	Carnival Corp '144A' 11.5% 1/4/2023	540,518	0.00
USD 1,500,000	ENA Master Trust '144A' 4% 19/5/2048	1,539,000	0.01
USD 2,412,000	Panama Government International Bond 3.16% 23/1/2030	2,572,537	0.02
USD 1,465,000	Panama Government International Bond 4.5% 16/4/2050	1,679,850	0.02
		17,293,265	0.16
	Paraguay		
USD 1,810,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	1,909,238	0.02
USD 666,000	Paraguay Government International Bond 4.7% 27/3/2027	754,934	0.01
USD 200,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	231,272	0.00
USD 249,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050	296,685	0.00
		3,192,129	0.03
	Peru		
USD 2,480,000	InRetail Consumer '144A' 3.25% 22/3/2028	2,458,300	0.02
USD 624,000	Orazul Energy Egenor SCA '144A' 5.625% 28/4/2027	632,330	0.01
USD 996,000	Peruvian Government International Bond 1.862% 1/12/2032	941,564	0.01
USD 706,000	Peruvian Government International Bond 2.392% 23/1/2026	732,337	0.01
USD 535,000	Peruvian Government International Bond 2.783% 23/1/2031	548,355	0.00
		5,312,886	0.05
	Philippines		
USD 524,000	Globe Telecom Inc 2.5% 23/7/2030	508,382	0.00
USD 895,000	Globe Telecom Inc 3% 23/7/2035	838,767	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Philippine Government International Bond 6.375% 15/1/2032	555,772	0.00
USD 500,000	Philippine Government International Bond 6.375% 23/10/2034	713,674	0.01
USD 600,000	Philippine Government International Bond 9.5% 2/2/2030	950,529	0.01
USD 791,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	840,151	0.01
		4,407,275	0.04
	Portugal		
EUR 200,000	Banco Espirito Santo SA (Restricted) (Defaulted) 8/5/2017 (Zero Coupon)	37,836	0.00
EUR 2,000,000	Banco Espirito Santo SA (Restricted) (Defaulted) 15/1/2018 (Zero Coupon)	378,364	0.00
EUR 20,500,000	Banco Espirito Santo SA (Restricted) (Defaulted) 4% 21/1/2019	3,878,231	0.04
EUR 900,000	SAGRES Socidade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033	1,104,412	0.01
EUR 500,000	SAGRES Socidade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033	593,470	0.01
EUR 4,341,330	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	5,126,531	0.05
EUR 2,260,587	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	2,682,806	0.02
		13,801,650	0.13
	Puerto Rico		
USD 590,000	Puerto Rico Sales Tax Financing Corp Sales Tax Revenue 4.75% 1/7/2053	675,231	0.01
	Qatar		
USD 255,000	Qatar Government International Bond ‘144A’ 4% 14/3/2029	294,206	0.00
USD 362,000	Qatar Government International Bond 4.4% 16/4/2050	449,559	0.01
USD 1,695,000	Qatar Petroleum ‘144A’ 3.125% 12/7/2041	1,749,028	0.02
USD 1,475,000	Qatar Petroleum 3.125% 12/7/2041	1,522,016	0.01
USD 2,984,000	Qatar Petroleum ‘144A’ 3.3% 12/7/2051	3,088,440	0.03
USD 1,350,000	Qatar Petroleum 3.3% 12/7/2051	1,397,250	0.01
		8,500,499	0.08
	Romania		
USD 1,210,000	Romanian Government International Bond ‘144A’ 3% 14/2/2031*	1,266,709	0.01
USD 152,000	Romanian Government International Bond 6.125% 22/1/2044	208,538	0.00
		1,475,247	0.01
	Russian Federation		
RUB 4,354,065,000	Russian Federal Bond - OFZ 5.9% 12/3/2031	55,399,420	0.51
RUB 630,530,000	Russian Federal Bond - OFZ 6.1% 18/7/2035	7,856,626	0.07
RUB 621,941,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	8,928,799	0.08
USD 1,200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	1,348,200	0.01
USD 800,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	908,188	0.01
		74,441,233	0.68
	Saudi Arabia		
USD 1,092,000	Saudi Arabian Oil Co ‘144A’ 2.25% 24/11/2030	1,086,078	0.01
USD 129,000	Saudi Government International Bond 3.25% 26/10/2026	140,353	0.00
USD 5,275,000	Saudi Government International Bond 3.75% 21/1/2055*	5,635,876	0.05
USD 779,000	Saudi Government International Bond ‘144A’ 4.375% 16/4/2029*	908,783	0.01
USD 915,000	Saudi Government International Bond 4.5% 17/4/2030*	1,087,640	0.01
		8,858,730	0.08
	Singapore		
USD 1,380,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028*	1,517,131	0.01
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,198	0.00
USD 600,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	643,794	0.01
USD 756,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027	784,909	0.01
USD 2,792,895	Continuum Energy Levanter Pte Ltd ‘144A’ 4.5% 9/2/2027	2,899,695	0.03
USD 600,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	617,547	0.00
USD 724,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	752,495	0.01
USD 1,793,400	LLPL Capital Pte Ltd 6.875% 4/2/2039	2,111,585	0.02
USD 524,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	549,472	0.00
USD 200,000	LMIRT Capital Pte Ltd 7.5% 9/2/2026	208,039	0.00
USD 789,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	850,147	0.01
USD 636,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	666,472	0.01
USD 600,000	ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	639,493	0.01
SGD 1,500,000	Singapore Airlines Ltd 1.625% 3/12/2025	1,251,321	0.01
USD 788,000	Theta Capital Pte Ltd 8.125% 22/1/2025	831,740	0.01
USD 600,000	TML Holdings Pte Ltd 4.35% 9/6/2026	604,500	0.00
USD 600,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	623,850	0.00
		15,770,388	0.14
	South Africa		
USD 4,355,000	Eskom Holdings SOC Ltd 7.125% 11/2/2025*	4,610,769	0.04
ZAR 261,405,079	Republic of South Africa Government Bond 7% 28/2/2031*	15,575,473	0.14
		20,186,242	0.18
	South Korea		
USD 2,852,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	2,911,557	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Kakao Corp 28/4/2023 (Zero Coupon)	624,748	0.01
USD 1,750,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	1,771,875	0.02
USD 2,500,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	2,646,556	0.02
USD 360,000	LG Chem Ltd 2.375% 7/7/2031	361,977	0.00
USD 2,800,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	2,780,624	0.02
USD 1,900,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)	1,996,187	0.02
USD 200,000	Woori Bank FRN 4/10/2024 (Perpetual)	208,574	0.00
		13,302,098	0.12
	Spain		
EUR 328,000	Aedas Homes Opco SLU 4% 15/8/2026	403,036	0.00
EUR 2,100,000	Autonoria Spain 2021 FT FRN 31/1/2039	2,486,689	0.02
EUR 900,000	Autonoria Spain 2021 FT FRN 31/1/2039	1,066,333	0.01
EUR 500,000	Autonoria Spain 2021 FT FRN 31/1/2039	600,487	0.01
EUR 400,000	Autonoria Spain 2021 FT FRN 31/1/2039	473,487	0.00
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	241,779	0.00
EUR 800,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	1,091,996	0.01
USD 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	437,000	0.00
EUR 2,400,000	Banco de Sabadell SA FRN 17/1/2030	2,829,217	0.03
EUR 2,700,000	Banco de Sabadell SA FRN 15/4/2031	3,223,828	0.03
EUR 800,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	979,263	0.01
EUR 3,000,000	Banco Santander SA FRN 14/1/2026 (Perpetual)*	3,743,764	0.03
EUR 200,000	CaixaBank SA FRN 18/7/2022 (Perpetual)	246,646	0.00
EUR 2,200,000	CaixaBank SA FRN 19/9/2023 (Perpetual)*	2,836,692	0.03
EUR 600,000	CaixaBank SA FRN 13/6/2024 (Perpetual)*	801,481	0.01
EUR 3,300,000	Cellnex Finance Co SA 0.75% 15/11/2026	3,902,698	0.04
EUR 12,600,000	Cellnex Telecom SA 0.75% 20/11/2031	14,971,530	0.14
EUR 1,100,000	Cellnex Telecom SA 1.75% 23/10/2030*	1,301,459	0.01
EUR 246,585	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	295,745	0.00
EUR 821,949	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	977,363	0.01
EUR 493,169	FT Santander Consumer Spain Auto 2020-1 3.5% 20/3/2033	590,796	0.01
EUR 729,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028	855,431	0.01
EUR 1,200,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	1,388,019	0.01
EUR 6,100,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	6,725,716	0.06
EUR 200,000	International Consolidated Airlines Group SA 1.5% 4/7/2027	213,221	0.00
EUR 3,300,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	3,894,836	0.04
EUR 3,000,000	International Consolidated Airlines Group SA 3.75% 25/3/2029	3,552,412	0.03
EUR 900,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	1,086,145	0.01
EUR 4,497,000	Lorca Telecom Bondco SA 4% 18/9/2027*	5,444,437	0.05
EUR 1,100,000	Merlin Properties Socimi SA 1.375% 1/6/2030	1,320,058	0.01
EUR 37,004,000	Spain Government Bond '144A' 0.5% 31/10/2031	44,530,997	0.41
EUR 7,326,000	Spain Government Bond '144A' 1% 31/10/2050	8,179,601	0.08
EUR 7,423,000	Spain Government Bond '144A' 1.25% 31/10/2030*	9,628,174	0.09
EUR 30,755,000	Spain Government Bond '144A' 3.45% 30/7/2066	57,624,830	0.52
EUR 250,000	Tendam Brands SAU FRN 15/9/2024*	295,851	0.00
EUR 2,173,000	Tendam Brands SAU 5% 15/9/2024*	2,583,485	0.02
		190,824,502	1.74
	Sri Lanka		
USD 300,000	Sri Lanka Government International Bond 6.35% 28/6/2024	202,400	0.00
USD 875,000	Sri Lanka Government International Bond 6.85% 14/3/2024	588,613	0.00
USD 1,129,000	Sri Lanka Government International Bond 7.55% 28/3/2030	726,305	0.01
		1,517,318	0.01
	Sweden		
EUR 2,950,000	Fastighets AB Balder 2.873% 2/6/2081*	3,461,708	0.03
EUR 1,400,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	1,726,522	0.02
EUR 3,376,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	3,976,172	0.04
EUR 3,125,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)*	3,724,336	0.03
EUR 934,000	Intrum AB 3.5% 15/7/2026	1,138,684	0.01
EUR 3,862,000	Intrum AB 4.875% 15/8/2025*	4,807,417	0.04
USD 1,200,000	Skandinaviska Enskilda Banken AB FRN 13/5/2025 (Perpetual)	1,290,000	0.01
USD 200,000	Svenska Handelsbanken AB FRN 1/3/2027 (Perpetual)	212,767	0.00
USD 200,000	Svenska Handelsbanken AB FRN 1/3/2031 (Perpetual)	215,740	0.00
EUR 2,293,000	Verisure Holding AB FRN 15/4/2025	2,768,625	0.02
EUR 1,724,000	Verisure Holding AB 3.25% 15/2/2027	2,060,258	0.02
EUR 2,437,000	Verisure Holding AB 3.5% 15/5/2023	2,935,131	0.03
EUR 1,698,000	Verisure Holding AB 3.875% 15/7/2026	2,076,317	0.02
EUR 1,405,000	Verisure Midholding AB 5.25% 15/2/2029	1,717,621	0.02
EUR 974,000	Volvo Car AB 2.5% 7/10/2027*	1,266,269	0.01
		33,377,567	0.30

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Switzerland		
CHF 2,000,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	2,151,604	0.02
USD 200,000	Credit Suisse Group AG FRN 17/7/2023 (Perpetual)	216,100	0.00
USD 200,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	220,590	0.00
USD 2,000,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	2,177,554	0.02
USD 1,600,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	1,742,043	0.02
USD 600,000	Credit Suisse Group AG '144A' FRN 12/9/2025 (Perpetual)	673,590	0.01
USD 1,100,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	1,234,915	0.01
USD 1,588,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	1,755,725	0.02
USD 200,000	Credit Suisse Group AG '144A' FRN 11/2/2027 (Perpetual)*	210,196	0.00
USD 592,000	Credit Suisse Group AG '144A' FRN 24/1/2030 (Perpetual)	609,997	0.00
USD 2,895,000	Credit Suisse Group AG '144A' FRN 14/5/2032	3,027,141	0.03
USD 5,445,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	5,973,464	0.05
USD 1,000,000	UBS Group AG FRN 19/2/2025 (Perpetual)	1,149,658	0.01
USD 1,840,000	UBS Group AG FRN 29/7/2026 (Perpetual)	2,013,998	0.02
		23,156,575	0.21
	Thailand		
USD 1,387,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	1,454,554	0.01
USD 789,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	819,641	0.01
USD 1,090,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	1,120,564	0.01
USD 1,381,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	1,460,718	0.01
USD 3,988,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	4,065,437	0.04
USD 690,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)*	697,769	0.01
USD 5,040,000	Thaioil Treasury Center Co Ltd 3.75% 18/6/2050	4,702,345	0.04
USD 790,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	803,335	0.01
		15,124,363	0.14
	Turkey		
USD 367,000	Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/6/2028	378,928	0.00
USD 1,378,300	Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027	1,301,106	0.01
		1,680,034	0.01
	Ukraine		
USD 969,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	1,028,177	0.01
USD 1,073,000	Ukraine Government International Bond 7.75% 1/9/2023	1,158,840	0.01
USD 734,000	Ukraine Government International Bond 7.75% 1/9/2024	808,738	0.01
USD 1,915,000	Ukraine Government International Bond 8.994% 1/2/2024	2,136,661	0.02
		5,132,416	0.05
	United Arab Emirates		
USD 2,780,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 2/11/2047	3,349,900	0.03
USD 5,343,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	5,743,725	0.05
USD 1,450,000	Emirates NBD Bank PJSC FRN 9/4/2026 (Perpetual)*	1,597,864	0.02
USD 4,408,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	4,421,775	0.04
		15,113,264	0.14
	United Kingdom		
GBP 3,139,000	Arrow Global Finance Plc 5.125% 15/9/2024	4,349,516	0.04
GBP 110,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	153,130	0.00
GBP 125,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	173,726	0.00
GBP 1,699,000	Azure Finance No 2 Plc FRN 20/7/2030	2,389,233	0.02
USD 2,030,000	Barclays Plc FRN 15/3/2022 (Perpetual)	2,097,751	0.02
GBP 200,000	Barclays Plc FRN 15/6/2025 (Perpetual)	313,628	0.00
USD 1,300,000	Barclays Plc FRN 15/12/2025 (Perpetual)	1,447,875	0.01
USD 934,000	Barclays Plc FRN 15/3/2028 (Perpetual)	943,527	0.01
EUR 3,236,000	BAT International Finance Plc 2.25% 16/1/2030	4,161,701	0.04
GBP 1,258,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	1,731,307	0.02
EUR 3,280,000	BP Capital Markets Plc FRN 22/3/2026 (Perpetual)	4,167,179	0.04
GBP 874,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	1,294,012	0.01
EUR 5,691,000	BP Capital Markets Plc FRN 22/3/2029 (Perpetual)	7,374,107	0.07
GBP 2,900,000	BP Capital Markets Plc 1% 28/4/2023	4,075,544	0.04
EUR 5,492,000	British Telecommunications Plc FRN 18/8/2080*	6,376,721	0.06
EUR 5,283,000	British Telecommunications Plc FRN 18/8/2080*	6,134,053	0.06
GBP 102,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	140,951	0.00
GBP 225,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	310,509	0.00
GBP 1,000,000	Canary Wharf Finance II Plc FRN 22/10/2037	1,138,505	0.01
GBP 4,190,000	Canary Wharf Finance II Plc FRN 22/10/2037	4,779,870	0.04
EUR 1,175,000	Canary Wharf Group Investment Holdings Plc 1.75% 7/4/2026*	1,421,885	0.01
GBP 1,075,000	Canary Wharf Group Investment Holdings Plc 3.375% 23/4/2028	1,517,134	0.01
EUR 1,071,000	Chanel Ceres Plc 0.5% 31/7/2026	1,285,205	0.01
EUR 2,404,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,923,583	0.03
GBP 1,850,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,604,544	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,744,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	4,416,876	0.04
GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	299,674	0.00
GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	144,325	0.00
GBP 1,776,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	2,459,240	0.02
GBP 1,171,410	Dignity Finance Plc 3.546% 31/12/2034	1,819,810	0.02
GBP 350,000	Dignity Finance Plc 4.696% 31/12/2049	509,899	0.00
EUR 300,000	EC Finance Plc 2.375% 15/11/2022	356,653	0.00
EUR 2,159,000	eG Global Finance Plc 3.625% 7/2/2024*	2,512,671	0.02
EUR 1,663,000	eG Global Finance Plc 4.375% 7/2/2025*	1,968,336	0.02
EUR 2,071,000	eG Global Finance Plc 6.25% 30/10/2025	2,521,775	0.02
GBP 4,513,000	eG Global Finance Plc 6.25% 30/3/2026	6,226,884	0.06
GBP 591,000	Finsbury Square FRN 16/12/2067	817,651	0.01
GBP 1,045,000	Finsbury Square FRN 16/12/2067	1,442,929	0.01
GBP 544,000	Finsbury Square FRN 16/12/2067	750,471	0.01
GBP 5,706,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	7,888,911	0.07
GBP 950,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	1,314,152	0.01
GBP 235,000	Finsbury Square 2019-2 Plc FRN 16/9/2069	327,290	0.00
GBP 215,000	Finsbury Square 2019-2 Plc FRN 16/9/2069	299,627	0.00
GBP 884,793	Gemgarto 2018-1 Plc FRN 16/9/2065	1,209,460	0.01
GBP 205,952	Gemgarto 2018-1 Plc FRN 16/9/2065	281,064	0.00
GBP 218,000	Gemgarto 2021-1 Plc FRN 16/12/2067	300,834	0.00
GBP 1,880,000	Great Hall Mortgages No 1 Plc 'Series 2007-2X BA' FRN 18/6/2039	2,474,437	0.02
GBP 8,325,932	Greene King Finance Plc FRN 15/12/2033	11,393,025	0.10
GBP 300,000	Greene King Finance Plc FRN 15/12/2034	350,172	0.00
GBP 300,000	Greene King Finance Plc FRN 15/3/2036	352,628	0.00
GBP 2,652,202	Greene King Finance Plc 3.593% 15/3/2035	3,796,382	0.03
GBP 1,124,954	Greene King Finance Plc 4.064% 15/3/2035	1,711,662	0.02
GBP 600,000	Heathrow Finance Plc FRN 1/3/2024	863,952	0.01
GBP 200,000	Heathrow Finance Plc (Step-up coupon) 4.375% 1/3/2027	278,362	0.00
GBP 817,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	1,142,560	0.01
GBP 199,992	Hops Hill No 1 Plc FRN 27/5/2054	278,630	0.00
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	139,002	0.00
GBP 3,760,000	HSBC Holdings Plc FRN 24/7/2027	5,242,098	0.05
GBP 427,000	Hurricane Finance Plc 8% 15/10/2025	635,670	0.01
GBP 920,000	Iceland Bondco Plc 4.375% 15/5/2028*	1,175,376	0.01
GBP 500,000	Iceland Bondco Plc 4.625% 15/3/2025*	677,155	0.01
GBP 800,000	Iceland Bondco Plc 4.625% 15/3/2025*	1,083,448	0.01
EUR 2,148,000	INEOS Finance Plc 3.375% 31/3/2026	2,626,082	0.02
EUR 1,310,000	Informa Plc 1.25% 22/4/2028	1,594,407	0.01
EUR 5,470,000	Informa Plc 2.125% 6/10/2025	6,881,364	0.06
GBP 316,000	InterContinental Hotels Group Plc 3.375% 8/10/2028	474,366	0.00
EUR 2,300,000	International Game Technology Plc 3.5% 15/6/2026	2,827,509	0.03
USD 404,000	International Game Technology Plc '144A' 6.25% 15/1/2027	460,110	0.00
USD 365,000	International Game Technology Plc '144A' 6.5% 15/2/2025	407,070	0.00
GBP 590,000	Iron Mountain UK Plc 3.875% 15/11/2025	831,439	0.01
EUR 600,000	Jaguar Land Rover Automotive Plc 4.5% 15/1/2026*	742,435	0.01
EUR 1,482,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028	1,774,658	0.02
EUR 300,000	Jaguar Land Rover Automotive Plc 6.875% 15/11/2026	407,407	0.00
USD 200,000	Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025	218,250	0.00
GBP 1,394,000	Jerrold Finco Plc 5.25% 15/1/2027	2,006,806	0.02
GBP 313,800	Ladbrokes Group Finance Plc 5.125% 16/9/2022	451,451	0.00
GBP 350,000	Ladbrokes Group Finance Plc 5.125% 8/9/2023	509,459	0.00
GBP 370,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	517,780	0.01
USD 3,534,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	3,665,111	0.03
GBP 3,675,000	Lloyds Banking Group Plc FRN 15/12/2031	5,130,915	0.05
GBP 592,933	London Wall Mortgage Capital Plc FRN 15/5/2051	821,154	0.01
GBP 700,000	Marks & Spencer Plc 4.5% 10/7/2027*	1,045,339	0.01
GBP 1,221,000	Matalan Finance Plc 6.75% 31/1/2023*	1,607,267	0.01
USD 625,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	624,859	0.01
GBP 1,483,000	Mitchells & Butlers Finance Plc FRN 15/6/2036	1,682,902	0.02
GBP 111,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	153,043	0.00
GBP 794,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	1,095,751	0.01
GBP 198,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	273,034	0.00
GBP 2,037,000	Motor 2016-1 Plc 'Series 2016-1 C' 3.75% 25/11/2025	2,817,594	0.03
GBP 426,000	Motor 2016-1 Plc 'Series 2016-1 D' 4.25% 25/11/2025	590,439	0.01
GBP 355,000	Motor 2016-1 Plc 'Series 2016-1 E' 5.25% 25/11/2025	491,875	0.00
GBP 550,000	National Express Group Plc FRN 26/11/2025 (Perpetual)	788,890	0.01
USD 5,197,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	5,298,653	0.05
GBP 775,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	1,075,855	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 723,332	Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050	842,571	0.01
GBP 1,300,000	NGG Finance Plc FRN 18/6/2073	2,004,940	0.02
EUR 6,000,000	NGG Finance Plc FRN 5/12/2079*	7,207,834	0.07
EUR 348,863	Paragon Mortgages No 12 Plc FRN 15/11/2038	401,787	0.00
GBP 2,405,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	3,322,018	0.03
GBP 2,100,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	2,898,797	0.03
GBP 230,000	PCL Funding IV Plc FRN 15/9/2024	319,312	0.00
GBP 116,000	PCL Funding V Plc FRN 15/10/2025	160,165	0.00
GBP 4,048,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	5,679,525	0.05
GBP 115,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	160,526	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	137,768	0.00
GBP 1,564,000	Premier Foods Finance Plc 3.5% 15/10/2026	2,180,674	0.02
GBP 2,681,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	3,697,963	0.03
GBP 799,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	1,102,078	0.01
GBP 180,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	248,522	0.00
GBP 1,070,000	Residential Mortgage Securities 31 Plc FRN 20/9/2065	1,475,775	0.01
GBP 1,197,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	1,677,811	0.02
GBP 1,480,000	Ripon Mortgages Plc FRN 20/8/2056	2,046,573	0.02
GBP 10,732,000	Ripon Mortgages Plc FRN 20/8/2056	14,836,407	0.14
GBP 420,000	RMAC NO 2 Plc 'Series 2018-2 C' FRN 12/6/2046	582,978	0.01
EUR 50,608	RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044	57,081	0.00
GBP 383,928	RMAC Securities No 1 Plc 'Series 2007-NS1X A2A' FRN 12/6/2044	512,310	0.01
EUR 731,813	RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044	834,551	0.01
EUR 500,000	Rolls-Royce Plc 1.625% 9/5/2028	564,289	0.01
EUR 753,000	Rolls-Royce Plc 4.625% 16/2/2026	981,829	0.01
GBP 276,000	Rolls-Royce Plc 5.75% 15/10/2027	421,727	0.00
USD 200,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027	219,833	0.00
USD 10,842,000	Royalty Pharma Plc 3.55% 2/9/2050	10,900,623	0.10
GBP 535,000	Sage AR Funding No 1 Plc FRN 17/11/2030	739,576	0.01
GBP 200,000	Santander UK Group Holdings Plc FRN 24/6/2022 (Perpetual)	290,122	0.00
GBP 453,000	Spirit Issuer Plc FRN 28/12/2028	699,269	0.01
EUR 9,750,000	Standard Chartered Plc 1.2% 23/9/2031*	11,649,556	0.11
GBP 209,000	Stanlington No 1 Plc (Restricted) 'Series 2017-1 E' FRN 12/6/2046	288,894	0.00
GBP 3,930,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025*	5,612,682	0.05
GBP 1,678,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	2,438,330	0.02
GBP 2,100,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025*	3,046,480	0.03
EUR 901,000	Synthomer Plc 3.875% 1/7/2025	1,110,150	0.01
EUR 1,505,000	Tesco Corporate Treasury Services Plc 0.375% 27/7/2029	1,772,900	0.02
GBP 868,427	Tesco Property Finance 1 Plc 7.623% 13/7/2039	1,803,695	0.02
GBP 2,097,111	Tesco Property Finance 3 Plc 5.744% 13/4/2040	3,929,283	0.04
GBP 955,853	Tesco Property Finance 4 Plc 5.801% 13/10/2040	1,793,324	0.02
GBP 2,324,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	3,317,002	0.03
GBP 115,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	162,656	0.00
GBP 145,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	203,391	0.00
GBP 364,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	506,770	0.00
GBP 252,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	347,909	0.00
GBP 1,170,000	Turbo Finance 8 Plc FRN 20/2/2026	1,616,675	0.02
GBP 1,590,000	Turbo Finance 9 Plc FRN 20/8/2028	2,217,059	0.02
GBP 488,000	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	681,073	0.01
GBP 545,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	754,350	0.01
GBP 390,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	549,832	0.01
GBP 225,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	318,427	0.00
GBP 220,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	305,616	0.00
GBP 436,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	606,525	0.01
GBP 2,211,028	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	3,442,996	0.03
GBP 2,097,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	3,511,581	0.03
GBP 910,003	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	1,344,588	0.01
USD 1,114,000	Vedanta Resources Finance II Plc 8% 23/4/2023	1,113,808	0.01
USD 795,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025	809,906	0.01
USD 6,537,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	6,659,569	0.06
USD 788,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	868,270	0.01
USD 1,316,000	Vedanta Resources Ltd '144A' 6.125% 9/8/2024*	1,204,140	0.01
GBP 2,459,000	Very Group Funding Plc/The 6.5% 1/8/2026	3,422,821	0.03
EUR 2,822,000	Virgin Media Finance Plc 3.75% 15/7/2030*	3,362,223	0.03
GBP 200,000	Virgin Media Secured Finance Plc 4.125% 15/8/2030	276,549	0.00
GBP 1,725,000	Virgin Media Secured Finance Plc 4.25% 15/1/2030*	2,409,553	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 443,000	Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030	450,015	0.00
GBP 600,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029*	878,246	0.01
USD 2,600,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	2,788,500	0.03
EUR 5,484,000	Vmed O2 UK Financing I Plc 3.25% 31/1/2031*	6,614,351	0.06
GBP 1,238,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	1,707,818	0.02
GBP 2,608,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	3,650,244	0.03
EUR 1,000,000	Vodafone Group Plc FRN 3/10/2078	1,347,922	0.01
USD 2,500,000	Vodafone Group Plc FRN 3/10/2078	2,757,337	0.03
EUR 6,100,000	Vodafone Group Plc FRN 3/1/2079	7,507,161	0.07
USD 157,000	Vodafone Group Plc FRN 4/4/2079	194,802	0.00
EUR 2,650,000	Vodafone Group Plc FRN 27/8/2080	3,234,847	0.03
EUR 7,475,000	Vodafone Group Plc FRN 27/8/2080*	9,192,322	0.08
USD 1,595,000	Vodafone Group Plc FRN 4/6/2081	1,619,045	0.02
USD 3,550,000	Vodafone Group Plc 4.25% 17/9/2050	4,209,704	0.04
		369,477,692	3.36
	United States		
USD 300,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 C' '144A' FRN 10/8/2035	325,035	0.00
USD 460,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	486,459	0.00
USD 1,500,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 E' '144A' FRN 10/8/2035	1,540,210	0.01
USD 2,368,260	225 Liberty Street Trust 2016-225L 'Series 2016-225L E' '144A' FRN 10/2/2036	2,489,827	0.02
USD 320,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P D' '144A' FRN 5/6/2037	333,809	0.00
USD 1,708,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	1,750,767	0.02
USD 7,000,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P XA' '144A' FRN 5/6/2037	70,840	0.00
USD 1,070,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P D' '144A' FRN 15/9/2034	1,070,085	0.01
USD 4,871,133	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034	4,858,216	0.04
USD 3,162,000	AbbVie Inc 4.25% 21/11/2049	3,857,656	0.04
USD 1,078,042	AccessLex Institute 'Series 2007-A A3' FRN 25/5/2036	1,059,387	0.01
USD 2,189,053	ACE Securities Corp Home Equity Loan Trust Series 2007-HE4 'Series 2007-HE4 A2A' FRN 25/5/2037	528,077	0.01
USD 111,150	ACE Securities Corp Home Equity Loan Trust Series 2007-HE4 'Series 2007-HE4 A2C' FRN 25/5/2037	28,467	0.00
USD 145,058	Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026	145,062	0.00
USD 1,250,000	Adams Mill CLO Ltd 'Series 2014-1A C1R' '144A' FRN 15/7/2026	1,252,259	0.01
USD 1,250,000	Adams Mill CLO Ltd 'Series 2014-1A D1' '144A' FRN 15/7/2026	1,252,922	0.01
USD 75,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	76,053	0.00
USD 9,804,000	Advanced Micro Devices Inc 7.5% 15/8/2022	10,418,221	0.10
USD 1,029,000	Affinity Gaming '144A' 6.875% 15/12/2027	1,086,881	0.01
USD 720,704	Agate Bay Mortgage Trust 2014-1 'Series 2014-1 B5' '144A' FRN 25/7/2044	716,032	0.01
USD 758,018	Agate Bay Mortgage Trust 2014-2 'Series 2014-2 B5' '144A' FRN 25/9/2044	756,557	0.01
USD 720,839	Agate Bay Mortgage Trust 2014-3 'Series 2014-3 B5' '144A' FRN 25/11/2044	714,818	0.01
USD 340,000	Agate Bay Mortgage Trust 2015-1 'Series 2015-1 B5' '144A' FRN 25/1/2045	320,080	0.00
USD 391,000	Agate Bay Mortgage Trust 2015-3 'Series 2015-3 B5' '144A' FRN 25/4/2045	375,174	0.00
USD 273,000	Agate Bay Mortgage Trust 2015-4 'Series 2015-4 B5' '144A' FRN 25/6/2045	261,492	0.00
USD 250,000	AGL CLO 11 Ltd 'Series 2021-11A E' '144A' FRN 15/4/2034	251,458	0.00
USD 990,000	AGL CLO 12 Ltd 'Series 2021-12A A1' '144A' FRN 20/7/2034	991,863	0.01
USD 375,000	AGL CLO 3 Ltd 'Series 2020-3A D' '144A' FRN 15/1/2033	376,623	0.00
USD 410,000	AGL CLO 5 Ltd 'Series 2020-5A A2R' '144A' FRN 20/7/2034	410,057	0.00
USD 4,700,000	AGL CLO 5 Ltd 'Series 2020-5A BR' '144A' FRN 20/7/2034	4,704,106	0.04
USD 4,150,000	AGL CLO 5 Ltd 'Series 2020-5A ER' '144A' FRN 20/7/2034	4,173,813	0.04
USD 1,460,000	AGL CLO 7 Ltd 'Series 2020-7A DR' '144A' FRN 15/7/2034	1,467,276	0.01
USD 500,000	AGL CLO 7 Ltd 'Series 2020-7A ER' '144A' FRN 15/7/2034	503,010	0.00
USD 250,000	AGL CLO 9 Ltd 'Series 2020-9A D' '144A' FRN 20/1/2034	252,912	0.00
USD 889,000	Aimco CLO 12 Ltd 'Series 2020-12A E' '144A' FRN 17/1/2032	894,866	0.01
USD 250,000	AIMCO CLO Series 2015-A 'Series 2015-AA BR' '144A' FRN 15/1/2028	250,250	0.00
USD 2,544,000	Air Lease Corp 1.875% 15/8/2026	2,550,298	0.02
USD 2,977,000	Air Lease Corp 2.875% 15/1/2026	3,129,692	0.03
USD 132,495	Ajax Mortgage Loan Trust 2017-D 'Series 2017-D B' '144A' FRN 25/12/2057	59,370	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 111,241	Ajax Mortgage Loan Trust 2018-A 'Series 2018-A B' '144A' FRN 25/4/2058	99,132	0.00
USD 100,635	Ajax Mortgage Loan Trust 2018-B 'Series 2018-B B' '144A' 26/2/2057 (Zero Coupon)	45,869	0.00
USD 13,769,772	Ajax Mortgage Loan Trust 2019-C 'Series 2019-C A' '144A' FRN 25/10/2058	13,906,270	0.13
USD 14,010,010	Ajax Mortgage Loan Trust 2019-G (Step-up coupon) 'Series 2019-G A' '144A' 3% 25/9/2059	14,112,189	0.13
USD 5,422,455	Ajax Mortgage Loan Trust 2019-H (Step-up coupon) 'Series 2019-H A' '144A' 3% 25/11/2059	5,461,707	0.05
USD 17,694,535	Ajax Mortgage Loan Trust 2020-A 2.375% 25/12/2059	17,731,444	0.16
USD 2,661,868	Ajax Mortgage Loan Trust 2020-C (Step-up coupon) 'Series 2020-C A' '144A' 2.25% 27/9/2060	2,672,563	0.02
USD 6,998,001	Ajax Mortgage Loan Trust 2020-D (Step-up coupon) 'Series 2020-D A' '144A' 2.25% 25/6/2060	7,036,064	0.06
USD 22,706,756	Ajax Mortgage Loan Trust 2021-C (Step-up coupon) 'Series 2021-C A' '144A' 2.115% 25/1/2061	22,796,030	0.21
USD 38,398,064	Ajax Mortgage Loan Trust 2021-G 'Series 2021-G A' '144A' FRN 25/6/2061	38,427,512	0.35
USD 2,658,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/3/2029*	2,683,703	0.02
USD 176,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	186,836	0.00
USD 130,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	140,941	0.00
USD 489,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	525,125	0.01
USD 78,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/3/2026	85,038	0.00
USD 9,893,000	Allegiant Travel Co '144A' 8.5% 5/2/2024	10,721,836	0.10
USD 1,560,000	Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028	1,563,123	0.01
USD 2,270,000	Allegro CLO II-S Ltd 'Series 2014-1RA C' '144A' FRN 21/10/2028	2,244,510	0.02
USD 250,000	Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031	250,073	0.00
USD 500,000	Allegro CLO XI Ltd 'Series 2019-2A A2A' '144A' FRN 19/1/2033	501,996	0.00
USD 1,350,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	1,425,094	0.01
USD 4,065,000	ALM VII Ltd 'Series 2012-7A SUB' '144A' FRN 15/10/2116	476,824	0.00
USD 2,378,607	Alternative Loan Trust 2005-22T1 'Series 2005-22T1 A1' FRN 25/6/2035	2,006,998	0.02
USD 1,965,370	Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036	1,885,197	0.02
USD 707,754	Alternative Loan Trust 2005-76 'Series 2005-76 2A1' FRN 25/2/2036	675,440	0.01
USD 3,223,500	Alternative Loan Trust 2005-J4 'Series 2005-J4 B1' FRN 25/7/2035	3,191,355	0.03
USD 3,898,190	Alternative Loan Trust 2006-11CB 'Series 2006-11CB 3A1' 6.5% 25/5/2036	2,795,124	0.03
USD 1,058,378	Alternative Loan Trust 2006-15CB 'Series 2006-15CB A1' 6.5% 25/6/2036	785,792	0.01
USD 1,590,333	Alternative Loan Trust 2006-23CB 'Series 2006-23CB 2A5' FRN 25/8/2036	293,352	0.00
USD 778,431	Alternative Loan Trust 2006-J7 'Series 2006-J7 2A1' FRN 20/11/2046	555,514	0.01
USD 505,336	Alternative Loan Trust 2006-OA11 'Series 2006-OA11 A4' FRN 25/9/2046	481,991	0.00
USD 3,225,930	Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046	2,810,606	0.03
USD 3,155,055	Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A4C' FRN 25/10/2046	2,336,588	0.02
USD 428,002	Alternative Loan Trust 2006-OA8 'Series 2006-OA8 1A1' FRN 25/7/2046	390,706	0.00
USD 1,417,981	Alternative Loan Trust 2006-OC10 'Series 2006-OC10 2A3' FRN 25/11/2036	1,384,299	0.01
USD 3,377,486	Alternative Loan Trust 2006-OC7 'Series 2006-OC7 2A3' FRN 25/7/2046	3,287,066	0.03
USD 3,420,247	Alternative Loan Trust 2007-25 'Series 2007-25 1A3' 6.5% 25/11/2037	2,280,560	0.02
USD 5,119,416	Alternative Loan Trust 2007-3T1 'Series 2007-3T1 1A1' 6% 25/4/2037	3,364,833	0.03
USD 2,982,804	Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037	1,983,863	0.02
USD 10,618	Alternative Loan Trust 2007-OA3 'Series 2007-OA3 2A2' FRN 25/4/2047	850	0.00
USD 248,555	Alternative Loan Trust 2007-OA8 'Series 2007-OA8 2A1' FRN 25/6/2047	202,736	0.00
USD 303,197	Alternative Loan Trust 2007-OH2 'Series 2007-OH2 A2A' FRN 25/8/2047	294,870	0.00
EUR 5,300,000	Altria Group Inc 3.125% 15/6/2031	7,315,351	0.07
USD 1,371,000	Amazon.com Inc 2.5% 3/6/2050	1,328,025	0.01
USD 6,778,000	Amazon.com Inc 3.1% 12/5/2051	7,363,315	0.07
USD 671,973	Ambac Assurance Corp '144A' 5.1% 0 (Perpetual)	956,309	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 104,000	AMC Networks Inc 4.75% 1/8/2025	106,747	0.00
USD 216,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	222,781	0.00
USD 1,605,000	American Express Co FRN 15/9/2026 (Perpetual)	1,635,696	0.02
USD 868,237	American Home Mortgage Assets Trust 2006-3 'Series 2006-3 2A11' FRN 25/10/2046	710,975	0.01
USD 1,855,179	American Home Mortgage Assets Trust 2006-4 'Series 2006-4 1A12' FRN 25/10/2046	1,204,647	0.01
USD 3,538,255	American Home Mortgage Assets Trust 2006-5 'Series 2006-5 A1' FRN 25/11/2046	1,473,628	0.01
USD 628,600	American Home Mortgage Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047	358,002	0.00
USD 1,876,000	American Homes 4 Rent 2014-SFR2 Trust 'Series 2014-SFR2 E' '144A' 6.231% 17/10/2036	2,053,667	0.02
USD 4,804,342	American Homes 4 Rent 2015-SFR1 'Series 2015-SFR1 XS' '144A' FRN 17/4/2052	48	0.00
USD 1,285,000	American Municipal Power Inc 7.834% 15/2/2041	2,165,058	0.02
USD 2,755,000	American Tower Corp 2.7% 15/4/2031	2,864,015	0.03
USD 4,105,000	American Tower Corp 2.95% 15/1/2051	4,016,773	0.04
USD 1,193,000	American Tower Corp 3.1% 15/6/2050	1,188,860	0.01
USD 2,739,000	American University/The 3.672% 1/4/2049	3,208,934	0.03
USD 530,000	AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN 2/11/2030	530,759	0.01
USD 959,000	AMN Healthcare Inc '144A' 4.625% 1/10/2027	998,707	0.01
USD 2,350,000	ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA A1' '144A' FRN 13/4/2031	2,350,704	0.02
USD 840,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	840,600	0.01
USD 1,070,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A2R' '144A' FRN 13/10/2030	1,070,000	0.01
USD 340,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A BR' '144A' FRN 13/10/2030	340,954	0.00
USD 417,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 13/10/2030	418,303	0.00
USD 800,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA A' '144A' FRN 28/1/2031	798,864	0.01
USD 1,650,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031	1,650,256	0.02
USD 1,420,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA A' '144A' FRN 28/1/2031	1,420,587	0.01
USD 1,500,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA C' '144A' FRN 28/1/2031	1,496,453	0.01
USD 5,223,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030	5,224,445	0.05
USD 1,300,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030	1,298,212	0.01
USD 827,894	Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 28/7/2028	828,003	0.01
USD 3,645,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028	3,646,879	0.03
USD 5,543,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A CR' '144A' FRN 28/7/2028	5,539,651	0.05
USD 1,850,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028	1,854,628	0.02
USD 3,020,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A ER' '144A' FRN 28/7/2028	3,014,950	0.03
USD 1,000,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	1,236,325	0.01
USD 5,155,000	Anheuser-Busch InBev Worldwide Inc 4.5% 1/6/2050	6,448,148	0.06
USD 377,000	Anheuser-Busch InBev Worldwide Inc 4.6% 15/4/2048	466,990	0.00
USD 690,000	Anthem Inc 3.125% 15/5/2050	724,879	0.01
USD 700,000	Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031	700,077	0.01
USD 1,040,000	Apidos CLO XV 'Series 2013-15A A1RR' '144A' FRN 20/4/2031	1,040,461	0.01
USD 500,000	Apidos CLO XXI 'Series 2015-21A CR' '144A' FRN 18/7/2027	500,854	0.00
USD 640,000	Apidos CLO XXIX 'Series 2018-29A D' '144A' FRN 25/7/2030	608,222	0.01
USD 250,000	Apidos CLO XXXI 'Series 2019-31A BR' '144A' FRN 15/4/2031	250,149	0.00
USD 500,000	Apidos CLO XXXIII 'Series 2020-33A E' '144A' FRN 24/7/2031	503,455	0.00
USD 640,000	Apidos CLO XXXIV 'Series 2020-34A E' '144A' FRN 20/1/2033	645,706	0.01
USD 375,000	Apidos CLO XXXV 'Series 2021-35A E' '144A' FRN 20/4/2034	372,103	0.00
USD 2,995,000	Apple Inc 2.4% 20/8/2050	2,847,476	0.03
USD 466,000	Apple Inc 2.65% 11/5/2050	465,321	0.00
USD 876,000	Apple Inc 2.65% 8/2/2051*	872,900	0.01
USD 6,863,872	APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ' '144A' FRN 31/7/2057	2,536,201	0.02
USD 2,802,017	APS Resecuritization Trust 2016-3 'Series 2016-3 3A' '144A' FRN 27/9/2046	2,888,087	0.03
USD 365,724	APS Resecuritization Trust 2016-3 'Series 2016-3 4A' '144A' FRN 27/4/2047	369,835	0.00
USD 419,000	Aramark Services Inc '144A' 5% 1/2/2028	436,845	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 641,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028*	769,097	0.01
EUR 616,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	734,181	0.01
USD 225,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	229,260	0.00
EUR 1,300,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15/8/2026	1,544,712	0.01
GBP 1,520,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	2,148,403	0.02
USD 2,478,000	Ares Capital Corp 2.15% 15/7/2026	2,497,779	0.02
USD 375,000	ARES XLV CLO Ltd 'Series 2017-45A C' '144A' FRN 15/10/2030	375,759	0.00
USD 1,500,000	Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN 15/10/2030	1,500,837	0.01
USD 3,703,555	Argent Mortgage Loan Trust 2005-W1 'Series 2005-W1 A2' FRN 25/5/2035	3,456,145	0.03
USD 1,820,000	Arizona Health Facilities Authority FRN 1/1/2037	1,808,743	0.02
USD 1,921,000	Arthur J Gallagher & Co 3.5% 20/5/2051	2,097,713	0.02
USD 657,000	Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035	655,856	0.01
USD 578,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	578,824	0.01
USD 3,604,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	3,841,684	0.04
USD 5,253,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 9.875% 1/4/2027	5,828,387	0.05
USD 250,000	ASSURANT CLO Ltd 'Series 2018-2A A' '144A' FRN 20/4/2031	250,095	0.00
USD 500,000	ASSURANT CLO Ltd 'Series 2018-3A CR' '144A' FRN 20/10/2031	498,922	0.00
USD 5,435,000	AT&T Inc 2.75% 1/6/2031	5,700,310	0.05
USD 6,161,000	AT&T Inc 3.3% 1/2/2052	6,142,824	0.06
USD 4,207,972	Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036	4,196,000	0.04
USD 514,447	Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM E' '144A' FRN 15/12/2036	500,359	0.00
USD 661,894	Atrium XII '144A' FRN 22/4/2027	662,083	0.01
USD 1,385,000	Atrium XII '144A' FRN 22/4/2027	1,384,322	0.01
USD 3,475,000	Avaya Inc '144A' 6.125% 15/9/2028	3,668,957	0.03
USD 2,565,000	Avery Dennison Corp 2.25% 15/2/2032	2,576,347	0.02
USD 256,143	Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026	256,397	0.00
USD 1,865,000	Azul Investments LLP '144A' 5.875% 26/10/2024*	1,793,482	0.02
USD 488,000	Azul Investments LLP 5.875% 26/10/2024*	469,286	0.00
USD 3,420,000	Azul Investments LLP '144A' 7.25% 15/6/2026*	3,314,065	0.03
USD 16,000	B&G Foods Inc 5.25% 15/9/2027	16,620	0.00
USD 1,000,000	Babson CLO Ltd 2015-II 'Series 2015-2A AR' '144A' FRN 20/10/2030	1,000,550	0.01
USD 1,790,000	Bain Capital Credit CLO 2018-2 'Series 2018-2A A1' '144A' FRN 19/7/2031	1,790,008	0.02
USD 48,000	Ball Corp 2.875% 15/8/2030	48,141	0.00
USD 250,000	Ballyrock CLO 14 Ltd 'Series 2020-14A B' '144A' FRN 20/1/2034	251,360	0.00
USD 1,867,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033	1,917,595	0.02
USD 230,000	BAMLL Commercial Mortgage Securities Trust 2016-ISQ 'Series 2016-ISQ C' '144A' FRN 14/8/2034	243,459	0.00
USD 5,860,000	Bamll Commercial Mortgage Securities Trust 2016-SS1 'Series 2016-SS1 XA' '144A' FRN 15/12/2035	130,444	0.00
USD 3,645,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032	3,431,410	0.03
USD 1,780,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032	1,692,324	0.02
USD 100,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH AF' '144A' FRN 15/11/2033	98,076	0.00
USD 3,273,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH BF' '144A' FRN 15/11/2033	3,119,663	0.03
USD 160,000	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY C' '144A' FRN 15/9/2034	159,713	0.00
USD 2,553,409	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	2,547,448	0.02
USD 3,415,995	Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 C' FRN 15/7/2049	3,764,127	0.03
USD 9,780,000	Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050	308,150	0.00
USD 4,000,000	Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A' FRN 15/2/2050	247,840	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 333,331	Banc of America Funding 2006-A Trust 'Series 2006-A 3A2' FRN 20/2/2036	326,829	0.00
USD 13,881,336	Banc of America Funding 2014-R2 Trust 'Series 2014-R2 1C' '144A' FRN 26/11/2036	4,619,147	0.04
EUR 725,000	Banff Merger Sub Inc 8.375% 1/9/2026	901,070	0.01
USD 1,180,000	BANK 2017-BNK5 'Series 2017-BNK5 C' FRN 15/6/2060	1,293,239	0.01
USD 1,350,000	Bank of America Corp FRN 20/6/2024 (Perpetual)	1,442,711	0.01
USD 1,905,000	Bank of America Corp FRN 11/3/2032	1,978,256	0.02
USD 811,000	Bank of America Corp FRN 20/3/2051	983,830	0.01
USD 1,650,000	Bank of America Corp FRN 13/3/2052	1,835,480	0.02
USD 1,500,000	BankAmerica Manufactured Housing Contract Trust 'Series 1997-2 B1' FRN 10/2/2022	716,823	0.01
USD 2,380,000	BankAmerica Manufactured Housing Contract Trust 'Series 1998-2 B1' FRN 10/12/2025	934,157	0.01
USD 233,210	Battalion CLO VII Ltd 'Series 2014-7A A1RR' '144A' FRN 17/7/2028	233,247	0.00
USD 4,438,000	Battalion CLO VII Ltd 'Series 2014-7A BRR' '144A' FRN 17/7/2028	4,450,698	0.04
USD 261,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	281,615	0.00
USD 357,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	385,560	0.00
USD 1,690,000	Bay Area Toll Authority 2.425% 1/4/2026	1,797,805	0.02
USD 3,375,000	Bay Area Toll Authority 6.918% 1/4/2040	5,221,766	0.05
USD 1,198,720	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035	1,144,026	0.01
USD 2,217,558	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036	2,135,613	0.02
USD 53,852	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A2' '144A' FRN 25/1/2036	52,126	0.00
USD 142,324	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A M1' '144A' FRN 25/1/2036	138,699	0.00
USD 193,312	Bayview Commercial Asset Trust 2006-1 'Series 2006-1A A2' '144A' FRN 25/4/2036	184,480	0.00
USD 555,773	Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M2' '144A' FRN 25/4/2036	517,174	0.01
USD 133,735	Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M3' '144A' FRN 25/4/2036	123,794	0.00
USD 731,017	Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M4' '144A' FRN 25/4/2036	672,783	0.01
USD 389,944	Bayview Commercial Asset Trust 2006-2 'Series 2006-2A A2' '144A' FRN 25/7/2036	376,831	0.00
USD 684,143	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	660,700	0.01
USD 3,459,564	Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036	3,355,277	0.03
USD 2,740,355	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A2' '144A' FRN 25/3/2037	2,622,813	0.02
USD 6,571,347	Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037	6,293,601	0.06
USD 1,920,000	Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037	1,881,363	0.02
USD 2,603,630	Bayview Commercial Asset Trust 2008-2 'Series 2008-2 A4A' '144A' FRN 25/4/2038	2,635,730	0.02
USD 6,476,678	Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039	6,029,852	0.06
USD 1,652,743	Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A2' '144A' FRN 28/5/2039	1,363,771	0.01
USD 5,744,582	Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040	5,534,317	0.05
USD 600,450	Bayview Financial Revolving Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/12/2040	592,950	0.01
USD 8,312,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	8,312,734	0.08
USD 840,000	BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038	759,375	0.01
USD 877,000	BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL A' '144A' FRN 15/3/2037	877,833	0.01
USD 20,271,807	BBCMS Trust 2015-SRCH 'Series 2015-SRCH XA' '144A' FRN 10/8/2035	881,013	0.01
USD 11,710,000	BBCMS Trust 2015-SRCH 'Series 2015-SRCH XB' '144A' FRN 10/8/2035	134,899	0.00
USD 1,935,177	BCAP LLC 2011-RR5-I Trust 'Series 2011-RR5 11A5' '144A' FRN 28/5/2036	1,885,422	0.02
USD 1,627,547	BCMSC Trust 2000-A 'Series 2000-A A2' FRN 15/6/2030	385,595	0.00
USD 1,510,989	BCMSC Trust 2000-A 'Series 2000-A A3' FRN 15/6/2030	369,767	0.00
USD 1,089,739	BCMSC Trust 2000-A 'Series 2000-A A4' FRN 15/6/2030	282,015	0.00
USD 30,000	Bean Creek CLO Ltd 'Series 2015-1A ER' '144A' FRN 20/4/2031	28,868	0.00
USD 538,145	Bear Stearns ALT-A Trust 2006-6 'Series 2006-6 1A1' FRN 25/11/2036	516,666	0.01
USD 2,040,042	Bear Stearns ALT-A Trust 2007-1 'Series 2007-1 1A1' FRN 25/1/2047	1,913,082	0.02
USD 78,315	Bear Stearns ARM Trust 2004-5 'Series 2004-5 2A' FRN 25/7/2034	81,090	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 103,962	Bear Stearns Asset Backed Securities I Trust 2004-HE7 'Series 2004-HE7 M2' FRN 25/8/2034	104,580	0.00
USD 2,111,623	Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035	1,922,936	0.02
USD 2,165,505	Bear Stearns Asset Backed Securities I Trust 2005-HE8 'Series 2005-HE8 M3' FRN 25/8/2035	2,174,522	0.02
USD 3,267,930	Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036	2,879,549	0.03
USD 1,350,911	Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN 25/12/2035	1,927,279	0.02
USD 2,345,577	Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036	2,315,015	0.02
USD 720,000	Bear Stearns Asset Backed Securities I Trust 2006-HE8 'Series 2006-HE8 1A3' FRN 25/10/2036	690,190	0.01
USD 434,260	Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN 25/1/2037	428,264	0.00
USD 932,242	Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 1A4' FRN 25/3/2037	892,947	0.01
USD 585,583	Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 22A' FRN 25/3/2037	566,407	0.01
USD 1,370,354	Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037	1,316,325	0.01
USD 640,466	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN 25/4/2037	774,597	0.01
USD 5,205,356	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN 25/4/2037	5,215,603	0.05
USD 250,435	Bear Stearns Commercial Mortgage Securities Trust 2005-PWR7 'Series 2005-PWR7 B' FRN 11/2/2041	249,174	0.00
USD 587,997	Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26 'Series 2007-T26 AM' FRN 12/1/2045	585,329	0.01
USD 423,548	Bear Stearns Mortgage Funding Trust 2006-SL1 'Series 2006-SL1 A1' FRN 25/8/2036	418,090	0.00
USD 337,582	Bear Stearns Mortgage Funding Trust 2007-AR2 'Series 2007-AR2 A1' FRN 25/3/2037	321,004	0.00
USD 568,029	Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037	544,034	0.01
USD 408,485	Bear Stearns Mortgage Funding Trust 2007-AR4 'Series 2007-AR4 2A1' FRN 25/6/2037	401,394	0.00
USD 3,142,000	Beazer Homes USA Inc 7.25% 15/10/2029	3,460,253	0.03
USD 6,885,000	Becton Dickinson and Co 3.794% 20/5/2050	7,847,718	0.07
USD 850,000	Beechwood Park CLO Ltd 'Series 2019-1A E' '144A' FRN 17/1/2033	856,972	0.01
EUR 426,000	Belden Inc 2.875% 15/9/2025	512,356	0.01
EUR 1,680,000	Belden Inc 3.375% 15/7/2031	2,015,542	0.02
EUR 300,000	Belden Inc 3.875% 15/3/2028	370,930	0.00
EUR 2,460,000	Belden Inc 4.125% 15/10/2026	2,989,418	0.03
USD 1,290,000	Benchmark 2018-B2 Mortgage Trust 'Series 2018-B2 C' FRN 15/2/2051	1,420,130	0.01
USD 200,000	Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' FRN 10/4/2051	189,867	0.00
USD 750,000	Benefit Street Partners CLO V-B Ltd 'Series 2018-5BA A1A' '144A' FRN 20/4/2031	749,775	0.01
USD 2,010,000	Benefit Street Partners CLO VIII Ltd 'Series 2015-8A A1AR' '144A' FRN 20/1/2031	2,010,004	0.02
USD 250,000	Benefit Street Partners CLO XXI Ltd 'Series 2020-21A E' '144A' FRN 15/7/2031	251,648	0.00
USD 4,000,000	Berry Global Inc '144A' 1.65% 15/1/2027	3,989,060	0.04
USD 46,000	Berry Global Inc '144A' 4.5% 15/2/2026	46,987	0.00
USD 243,000	Berry Global Inc '144A' 4.875% 15/7/2026	256,771	0.00
USD 76,000	Berry Global Inc '144A' 5.625% 15/7/2027	79,907	0.00
USD 5,012,995	BHMS 2018-ATLS 'Series 2018-ATLS A' '144A' FRN 15/7/2035	5,027,588	0.05
USD 4,161,000	BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035	4,168,912	0.04
USD 464,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025	504,512	0.00
USD 2,666,649	BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030	2,669,349	0.02
USD 530,000	BlueMountain CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2031	530,071	0.01
EUR 2,112,000	BorgWarner Inc 1% 19/5/2031	2,549,332	0.02
USD 2,098,000	Boston Properties LP 2.55% 1/4/2032	2,128,351	0.02
EUR 6,644,000	Boxer Parent Co Inc 6.5% 2/10/2025	8,288,793	0.08
USD 1,209,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	1,294,532	0.01
USD 4,109,000	Boyd Gaming Corp 4.75% 1/12/2027	4,237,406	0.04
USD 834,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	905,933	0.01
USD 1,321,000	Bristow Group Inc '144A' 6.875% 1/3/2028	1,388,965	0.01
USD 627,193	British Airways 2020-1 Class A Pass Through Trust '144A' 4.25% 15/11/2032	669,983	0.01
USD 476,797	British Airways 2020-1 Class B Pass Through Trust '144A' 8.375% 15/11/2028	553,842	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 752,000	Broadcom Inc '144A' 1.95% 15/2/2028	755,655	0.01
USD 3,177,000	Broadcom Inc '144A' 3.5% 15/2/2041	3,296,084	0.03
USD 6,300,000	Broadcom Inc '144A' 3.75% 15/2/2051	6,594,248	0.06
USD 102,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	105,217	0.00
USD 1,000,000	Brookside Mill CLO Ltd 2013-1 'Series 2013-1A BR' '144A' FRN 17/1/2028	1,001,207	0.01
USD 500,000	Brookside Mill CLO Ltd 2013-1 'Series 2013-1A DR' '144A' FRN 17/1/2028	499,486	0.00
USD 82,000	Buckeye Partners LP 3.95% 1/12/2026	84,557	0.00
USD 1,477,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	1,528,924	0.01
USD 1,192,000	Buckeye Partners LP 4.15% 1/7/2023	1,232,415	0.01
USD 1,500,000	Buckeye Partners LP 4.35% 15/10/2024	1,576,406	0.01
USD 22,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	23,544	0.00
USD 1,584,492	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033	1,698,588	0.02
USD 2,604,935	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	2,740,929	0.03
USD 13,358,641	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E' '144A' 3.717% 10/3/2033	13,890,283	0.13
USD 700,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA B' '144A' FRN 15/3/2037	701,117	0.01
USD 820,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA D' '144A' FRN 15/3/2037	822,170	0.01
USD 5,713,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA E' '144A' FRN 15/3/2037	5,730,240	0.05
USD 2,440,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA F' '144A' FRN 15/3/2037	2,448,258	0.02
USD 1,176,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	1,181,001	0.01
USD 9,509,594	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H' '144A' FRN 15/11/2035	9,539,181	0.09
USD 573,000	BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037	612,444	0.01
USD 2,156,000	BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037	2,221,471	0.02
USD 470,000	BXP Trust 2017-GM 'Series 2017-GM D' '144A' FRN 13/6/2039	499,663	0.00
USD 945,000	BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039	970,756	0.01
USD 9,575,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	10,141,170	0.09
USD 3,368,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	3,709,010	0.03
USD 262,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	265,602	0.00
USD 1,538,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	1,617,046	0.02
USD 1,970,000	California Pollution Control Financing Authority '144A' 5% 21/11/2045	2,066,215	0.02
USD 847,000	California Resources Corp '144A' 7.125% 1/2/2026	884,056	0.01
USD 1,655,000	California State Public Works Board 8.361% 1/10/2034	2,662,696	0.02
USD 3,130,000	California State University 2.975% 1/11/2051	3,279,864	0.03
USD 9,291,000	Calpine Corp '144A' 4.5% 15/2/2028	9,578,440	0.09
USD 1,428,000	Calpine Corp '144A' 5.125% 15/3/2028*	1,447,921	0.01
USD 230,000	Calpine Corp '144A' 5.25% 1/6/2026	237,376	0.00
USD 1,980,000	CAMB Commercial Mortgage Trust 2019-LIFE 'Series 2019-LIFE E' '144A' FRN 15/12/2037	1,988,257	0.02
USD 250,000	Canyon CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 1 5/7/2031	249,422	0.00
USD 1,572,000	Capital One Financial Corp FRN 1/9/2026 (Perpetual)	1,628,985	0.02
EUR 3,000,000	Capital One Financial Corp 1.65% 12/6/2029	3,805,431	0.04
USD 500,000	Carbone Clo Ltd 'Series 2017-1A A1' '144A' FRN 20/1/2031	500,522	0.00
USD 2,153,370	Carlson Travel Inc '144A' 6.75% 15/12/2023	1,728,079	0.02
USD 811,000	Carlson Travel Inc '144A' 6.75% 15/12/2025	725,545	0.01
USD 1,667,579	Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 18/1/2029	1,666,662	0.02
USD 2,013,877	Carlyle Global Market Strategies CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/4/2031	2,013,269	0.02
USD 2,380,000	Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	2,378,333	0.02
USD 152,600	Carlyle Global Market Strategies CLO 2015-4 Ltd 'Series 2015-4A SBB1' '144A' FRN 20/7/2032	149,549	0.00
USD 4,500,000	CARLYLE US CLO 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/1/2030	4,507,592	0.04
USD 6,430,000	Carrier Global Corp 3.577% 5/4/2050	7,045,098	0.06
USD 490,000	Carrington Mortgage Loan Trust Series 2006-NC1 'Series 2006-NC1 M2' FRN 25/1/2036	456,558	0.00

* All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,399,320	Carrington Mortgage Loan Trust Series 2006-NC3 'Series 2006-NC3 A3' FRN 25/8/2036	1,365,306	0.01
USD 544,792	Carrington Mortgage Loan Trust Series 2006-NC4 'Series 2006-NC4 A3' FRN 25/10/2036	532,867	0.01
USD 3,305,129	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series 2007-FRE1 A3' FRN 25/2/2037	3,216,443	0.03
USD 425,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	405,395	0.00
USD 750,000	CarVal CLO I Ltd 'Series 2018-1A D' '144A' FRN 16/7/2031	752,516	0.01
USD 790,000	CarVal CLO I Ltd 'Series 2018-1A E' '144A' FRN 16/7/2031	771,698	0.01
EUR 2,268,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	2,734,913	0.03
USD 7,155,000	CBAM 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/7/2030	7,162,974	0.07
USD 750,000	CBAM 2017-1 Ltd 'Series 2017-1A C' '144A' FRN 20/7/2030	749,920	0.01
USD 166,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	173,683	0.00
USD 282,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	298,229	0.00
USD 572,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	600,451	0.01
USD 329,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	344,216	0.00
USD 150,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	163,972	0.00
USD 152,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 1/5/2026	156,767	0.00
USD 47,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	48,351	0.00
USD 80,341	CDO Repack SPC Ltd 'Series 2006-CLF1 D1' '144A' 20/5/2030 (Zero Coupon)	81,547	0.00
USD 65,000	Cedar Fair LP 5.25% 15/7/2029	66,535	0.00
USD 65,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	66,706	0.00
USD 2,163,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	2,258,280	0.02
USD 580,000	Cedar Funding IX CLO Ltd 'Series 2018-9A E' '144A' FRN 20/4/2031	567,399	0.01
USD 9,044,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030	9,052,960	0.08
USD 580,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030	580,578	0.01
USD 3,590,000	Centene Corp 2.45% 15/7/2028	3,643,850	0.03
USD 2,405,000	Centene Corp 2.625% 1/8/2031	2,438,177	0.02
USD 2,444,000	Centene Corp 4.25% 15/12/2027	2,585,508	0.02
USD 1,113,000	Centene Corp 4.625% 15/12/2029	1,221,518	0.01
USD 10,372,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	9,788,782	0.09
USD 1,448,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027	1,391,984	0.01
USD 1,575,000	Central Puget Sound Regional Transit Authority 5% 1/11/2050	1,828,512	0.02
USD 9,849,000	Century Communities Inc 6.75% 1/6/2027	10,537,150	0.10
USD 5,181,244	CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3 XD' '144A' FRN 10/1/2048	347,920	0.00
USD 1,710,609	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 C' FRN 10/5/2058	1,893,577	0.02
USD 5,189,832	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058	163,376	0.00
USD 1,462,000	CFCRE Commercial Mortgage Trust 2017-C8 'Series 2017-C8 B' FRN 15/6/2050	1,616,376	0.02
USD 350,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN E' '144A' FRN 15/2/2033	360,885	0.00
USD 940,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN A' '144A' 4.236% 15/2/2033	973,642	0.01
USD 1,140,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN B' '144A' 4.69% 15/2/2033	1,177,944	0.01
USD 1,080,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295% 15/2/2033	1,118,958	0.01
USD 326,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	341,557	0.00
USD 1,360,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	1,430,720	0.01
USD 3,964,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	4,072,722	0.04
USD 838,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041	852,255	0.01
USD 710,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051	719,315	0.01
USD 447,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	467,692	0.00
USD 10,361,662	Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037	6,465,894	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 200,000	Chemours Co/The 4% 15/5/2026	244,232	0.00
USD 1,389,000	Cheniere Energy Inc 4.625% 15/10/2028	1,467,131	0.01
USD 1,042,000	Cheniere Energy Partners LP 4.5% 1/10/2029	1,121,796	0.01
USD 615,000	Cheniere Energy Partners LP 5.625% 1/10/2026	635,160	0.01
USD 1,309,000	Chesapeake Energy Corp '144A' 5.5% 1/2/2026	1,368,150	0.01
USD 179,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	191,310	0.00
USD 2,330,426	CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-OA4 A1' FRN 25/4/2046	967,764	0.01
USD 473,003	CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046	446,753	0.00
USD 5,756,548	CHL Mortgage Pass-Through Trust 2007-15 'Series 2007-15 2A2' 6.5% 25/9/2037	3,302,547	0.03
USD 82,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	85,590	0.00
USD 82,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	85,385	0.00
USD 750,000	CIFC Funding 2012-II-R Ltd 'Series 2012-2RA A2' '144A' FRN 20/1/2028	748,403	0.01
USD 850,000	CIFC Funding 2013-III-R Ltd 'Series 2013-3RA B' '144A' FRN 24/4/2031	848,996	0.01
USD 250,000	CIFC Funding 2014 Ltd 'Series 2014-1A A1R2' '144A' FRN 18/1/2031	250,072	0.00
USD 250,000	CIFC Funding 2014-II-R Ltd 'Series 2014-2RA B1' '144A' FRN 24/4/2030	249,998	0.00
USD 12,068,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A' FRN 17/10/2030	12,068,004	0.11
USD 395,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A2' '144A' FRN 17/10/2030	395,394	0.00
USD 3,530,000	CIFC Funding 2017-I Ltd 'Series 2017-1A B' '144A' FRN 23/4/2029	3,532,067	0.03
USD 2,730,000	CIFC Funding 2017-I Ltd 'Series 2017-1A C' '144A' FRN 23/4/2029	2,737,606	0.03
USD 250,000	CIFC Funding 2017-V Ltd 'Series 2017-5A A1' '144A' FRN 16/11/2030	250,145	0.00
USD 600,000	CIFC Funding 2017-V Ltd 'Series 2017-5A C' '144A' FRN 16/11/2030	597,680	0.01
USD 1,430,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	1,430,007	0.01
USD 250,000	CIFC Funding 2018-V Ltd 'Series 2018-5A C' '144A' FRN 15/1/2032	248,808	0.00
USD 8,760,000	Cigna Corp 3.4% 15/3/2051	9,432,379	0.09
USD 250,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	255,000	0.00
USD 3,842,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	3,808,959	0.04
USD 1,260,048	Citicorp Mortgage Securities Trust Series 2007-9 'Series 2007-9 1A1' 6.25% 25/12/2037	1,148,360	0.01
USD 1,359,612	Citicorp Mortgage Securities Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038	1,222,282	0.01
USD 1,622,121	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047	1,748,130	0.02
USD 1,991,302	Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 C' FRN 10/2/2048	2,118,078	0.02
USD 20,000	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 C' FRN 15/4/2049	21,197	0.00
USD 294,828	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 D' '144A' FRN 15/4/2049	229,786	0.00
USD 292,000	Citigroup Inc FRN 30/1/2025 (Perpetual)	303,862	0.00
USD 4,970,000	Citigroup Inc FRN 31/3/2031	5,831,590	0.05
USD 4,203,000	Citigroup Inc FRN 1/5/2032	4,336,924	0.04
USD 851,000	Citigroup Inc FRN 26/3/2041	1,154,189	0.01
USD 4,497,605	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037	3,768,855	0.03
USD 2,880,220	Citigroup Mortgage Loan Trust 2007-AHL3 'Series 2007-AHL3 A3B' FRN 25/7/2045	2,548,585	0.02
USD 2,485,172	Citigroup Mortgage Loan Trust 2007-AMC1 'Series 2007-AMC1 A1' '144A' FRN 25/12/2036	1,672,242	0.02
USD 2,791,000	Citigroup Mortgage Loan Trust 2007-WFHE2 'Series 2007-WFH2 M3' FRN 25/3/2037	2,685,211	0.02
USD 597,000	Citigroup Mortgage Loan Trust 2014-C 'Series 2014-C B2' '144A' 4.25% 25/2/2054	633,541	0.01
USD 334,550	CitiMortgage Alternative Loan Trust Series 2007-A6 'Series 2007-A6 1A11' 6% 25/6/2037	337,398	0.00
USD 475,000	City of Philadelphia PA Airport Revenue 5% 1/7/2042	571,962	0.01
USD 1,055,000	City of Riverside CA Electric Revenue 7.605% 1/10/2040	1,747,196	0.02
USD 177,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	185,573	0.00
USD 206,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	211,171	0.00
USD 250,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	250,398	0.00
USD 1,400,000	Clear Creek CLO 'Series 2015-1A DR' '144A' FRN 20/10/2030	1,393,117	0.01
USD 1,375,000	Clear Creek CLO 'Series 2015-1A ER' '144A' FRN 20/10/2030	1,346,157	0.01
USD 1,549,000	CMS Energy Corp FRN 1/12/2050	1,570,299	0.01
USD 72,000	CNX Resources Corp '144A' 7.25% 14/3/2027	75,883	0.00
USD 329,000	Coca-Cola Co/The 3% 5/3/2051	352,410	0.00
EUR 481,000	Colfax Corp 3.25% 15/5/2025	578,351	0.01
USD 6,055,000	Comcast Corp 2.45% 15/8/2052	5,583,235	0.05
USD 100,000	COMM 2013-300P Mortgage Trust 'Series 2013-300P D' '144A' FRN 10/8/2030	103,483	0.00

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 557,078	COMM 2013-GAM 'Series 2013-GAM A2' '144A' 3.367% 10/2/2028	555,651	0.01
USD 1,740,000	COMM 2013-WWP Mortgage Trust 'Series 2013-WWP D' '144A' 3.898% 10/3/2031	1,818,750	0.02
USD 1,431,283	COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 C' FRN 10/2/2047	1,536,485	0.01
USD 1,265,000	COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 B' FRN 10/9/2047	1,364,979	0.01
USD 4,151,000	COMM 2015-CCRE24 Mortgage Trust 'Series 2015-CR24 B' FRN 10/8/2048	4,556,997	0.04
USD 4,311,147	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048	119,757	0.00
USD 136,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048	133,958	0.00
USD 1,431,283	COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048	1,506,625	0.01
USD 1,316,780	COMM 2015-LC23 Mortgage Trust 'Series 2015-LC23 A4' 3.774% 10/10/2048	1,451,252	0.01
USD 1,100,000	COMM 2016-667M Mortgage Trust 'Series 2016-667M D' '144A' FRN 10/10/2036	1,076,195	0.01
USD 111,320,422	COMM 2016-667M Mortgage Trust 'Series 2016-667M XA' '144A' FRN 10/10/2036	407,433	0.00
USD 111,100	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050	106,327	0.00
USD 2,910,275	COMM 2018-COR3 Mortgage Trust 'Series 2018-COR3 XD' '144A' FRN 10/5/2051	284,436	0.00
USD 5,168,000	Commercial Metals Co 5.375% 15/7/2027	5,420,741	0.05
USD 425,000	Commonwealth Financing Authority 4.144% 1/6/2038	512,002	0.01
USD 295,000	Commonwealth of Massachusetts 2.9% 1/9/2049	321,081	0.00
USD 235,000	Commonwealth of Massachusetts 5.456% 1/12/2039	331,268	0.00
USD 4,122,000	CommScope Inc '144A' 6% 1/3/2026	4,328,100	0.04
USD 2,667,000	CommScope Inc '144A' 8.25% 1/3/2027*	2,814,085	0.03
USD 2,800,000	CommScope Technologies LLC '144A' 6% 15/6/2025	2,852,500	0.03
USD 1,052,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	1,090,135	0.01
USD 1,980,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	2,230,054	0.02
USD 1,043,155	Conseco Finance Corp 'Series 1997-3 M1' FRN 15/3/2028	1,043,694	0.01
USD 603,925	Conseco Finance Corp 'Series 1997-6 M1' FRN 15/1/2029	617,632	0.01
USD 811,606	Conseco Finance Corp 'Series 1999-5 A5' FRN 1/3/2030	466,510	0.00
USD 870,448	Conseco Finance Corp 'Series 1999-5 A6' FRN 1/3/2030	481,513	0.00
USD 277,527	Conseco Finance Corp 'Series 1998-4 M1' FRN 1/4/2030	249,942	0.00
USD 657,670	Conseco Finance Corp 'Series 1998-6 M1' FRN 1/6/2030	650,376	0.01
USD 1,994,904	Conseco Finance Corp 'Series 1998-8 M1' FRN 1/9/2030	1,924,103	0.02
USD 391,367	Conseco Finance Corp 'Series 1998-8 A1' 6.28% 1/9/2030	407,514	0.00
USD 1,319,835	Conseco Finance Securitizations Corp 'Series 2000-1 A5' FRN 1/9/2029	412,823	0.00
USD 1,650,638	Conseco Finance Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032	497,302	0.00
USD 1,826,257	Conseco Finance Securitizations Corp 'Series 2000-5 A6' 7.96% 1/5/2031	749,717	0.01
USD 3,323,813	Conseco Finance Securitizations Corp 'Series 2000-5 A7' 8.2% 1/5/2031	1,404,055	0.01
USD 415,000	Conservation Fund A Nonprofit Corp/The 3.474% 15/12/2029	445,996	0.00
USD 102,000	Continental Resources Inc/OK 4.375% 15/1/2028	114,657	0.00
USD 850,000	Contra Costa Community College District 6.504% 1/8/2034	1,197,182	0.01
USD 291,000	Cottage Health Obligated Group 3.304% 1/11/2049	322,657	0.00
EUR 3,214,000	Coty Inc 3.875% 15/4/2026	3,854,042	0.04
EUR 1,464,000	Coty Inc 4% 15/4/2023	1,741,038	0.02
EUR 300,000	Coty Inc 4.75% 15/4/2026	348,686	0.00
USD 1,744,000	Coty Inc '144A' 6.5% 15/4/2026*	1,798,204	0.02
USD 339,455	Countrywide Asset-Backed Certificates 'Series 2006-1 AF4' FRN 25/7/2036	341,150	0.00
USD 4,800,000	Countrywide Asset-Backed Certificates 'Series 2006-BC4 M1' FRN 25/11/2036	4,464,863	0.04
USD 971,000	Countrywide Asset-Backed Certificates 'Series 2006-12 1A' FRN 25/12/2036	962,398	0.01
USD 292,323	Countrywide Asset-Backed Certificates (Step-up coupon) 'Series 2006-S3 A4' 6.155% 25/1/2029	422,948	0.00
USD 850,000	County of Broward FL Airport System Revenue 2.914% 1/10/2032	907,545	0.01
USD 2,090,000	County of Miami-Dade FL Aviation Revenue 2.529% 1/10/2030	2,176,839	0.02
USD 795,000	County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030	869,464	0.01
USD 1,475,000	County of Miami-Dade FL Aviation Revenue 4.062% 1/10/2031	1,683,757	0.02
USD 1,725,000	County of Miami-Dade FL Aviation Revenue 5% 1/10/2038	2,004,726	0.02
USD 603,902	Credit Suisse ABS Repackaging Trust 2013-A 'Series 2013-A B' '144A' 2.5% 25/1/2030	606,169	0.01
USD 4,562	Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C2 AMFX' 4.877% 15/4/2037	4,665	0.00
USD 7,508,803	Credit Suisse Mortgage Capital Certificates 'Series 2009-12R 3A1' '144A' 6.5% 27/10/2037	4,180,951	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,727,940	Credit-Based Asset Servicing and Securitization LLC 'Series 2007-CB6 A4' '144A' FRN 25/7/2037	1,417,127	0.01
USD 331,187	Credit-Based Asset Servicing and Securitization LLC (Step-up coupon) 'Series 2006-CB2 AF4' 3.101% 25/12/2036	333,476	0.00
USD 3,499,090	Credit-Based Asset Servicing and Securitization LLC (Step-up coupon) 'Series 2006-SL1 A2' '144A' 6.056% 25/9/2036	316,432	0.00
USD 705,000	Credit-Based Asset Servicing and Securitization LLC (Step-up coupon) 'Series 2006-MH1 B1' '144A' 6.25% 25/10/2036	728,818	0.01
USD 131,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	136,059	0.00
USD 3,905,000	Crown Castle International Corp 2.9% 1/4/2041	3,855,604	0.04
USD 3,608,000	Crown Castle International Corp 3.25% 15/1/2051	3,672,169	0.03
USD 1,420,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	1,464,673	0.01
USD 19,163,000	CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2050	270,701	0.00
USD 887,395	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 C' FRN 15/11/2051	988,485	0.01
USD 2,494,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-CX12 C' FRN 15/8/2051	2,769,120	0.03
USD 222,000	CSC Holdings LLC '144A' 5.5% 15/4/2027	232,705	0.00
USD 885,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	934,985	0.01
USD 271,000	CSC Holdings LLC '144A' 6.5% 1/2/2029	299,116	0.00
USD 116,659,107	CSMC 2014-USA OA LLC 'Series 2014-USA X2' '144A' FRN 15/9/2037	361,643	0.00
USD 770,000	CSMC 2017-TIME 'Series 2017-TIME A' '144A' 3.646% 13/11/2039	805,140	0.01
USD 856,749	CSMC Series 2014-11R 'Series 2014-11R 16A1' '144A' FRN 27/9/2047	879,623	0.01
USD 631,082	CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN 27/2/2036	605,005	0.01
USD 1,526,874	CSMC Series 2015-4R 'Series 2015-4R 1A4' '144A' FRN 27/10/2036	1,266,598	0.01
USD 790,000	CSMC Trust 2017-PFHP 'Series 2017-PFHP A' '144A' FRN 15/12/2030	790,449	0.01
USD 530,000	Cumberland Park CLO Ltd 'Series 2015-2A CR' '144A' FRN 20/7/2028	530,659	0.01
USD 500,000	Cumberland Park CLO Ltd 'Series 2015-2A DR' '144A' FRN 20/7/2028	501,712	0.00
USD 28,743	Cutwater 2014-I Ltd 'Series 2014-1A A1AR' '144A' FRN 15/7/2026	28,744	0.00
USD 4,609,000	CVS Health Corp 2.7% 21/8/2040	4,546,602	0.04
USD 713,000	CVS Health Corp 5.05% 25/3/2048	950,082	0.01
USD 4,965,101	CWABS Asset-Backed Certificates Trust 2005-16 'Series 2005-16 1AF' FRN 25/4/2036	4,970,907	0.05
USD 2,983,722	CWABS Asset-Backed Certificates Trust 2005-17 (Step-up coupon) 'Series 2005-17 1AF4' 6.047% 25/5/2036	3,031,876	0.03
USD 87,724	CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046	86,877	0.00
USD 5,919,726	CWABS Asset-Backed Certificates Trust 2006-18 'Series 2006-18 M1' FRN 25/3/2037	5,269,885	0.05
USD 475,873	CWABS Revolving Home Equity Loan Trust Series 2004-U 'Series 2004-U 2A' FRN 15/3/2034	460,871	0.00
USD 180,990	CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A5' 6.155% 25/6/2035	224,455	0.00
USD 2,464,205	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1A' '144A' FRN 15/5/2035	2,398,418	0.02
USD 104,273	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B' '144A' FRN 15/5/2035	102,444	0.00
USD 295,262	CWHEQ Revolving Home Equity Loan Trust Series 2005-B 'Series 2005-B 2A' FRN 15/5/2035	291,153	0.00
USD 1,541,524	CWHEQ Revolving Home Equity Loan Trust Series 2006-C 'Series 2006-C 2A' FRN 15/5/2036	1,506,103	0.01
USD 864,511	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A' FRN 15/11/2036	778,134	0.01
USD 2,530,000	DAE Funding LLC '144A' 2.625% 20/3/2025	2,586,798	0.02
USD 1,286,000	DAE Funding LLC '144A' 3.375% 20/3/2028	1,335,832	0.01
USD 650,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	697,109	0.01
USD 162,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	168,912	0.00
USD 3,414,000	DaVita Inc '144A' 4.625% 1/6/2030	3,571,317	0.03
USD 389,818	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD B' '144A' FRN 15/5/2035	391,074	0.00
USD 3,712,556	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD D' '144A' FRN 15/5/2035	3,724,019	0.03
USD 4,389,268	DBJPM 17-C6 Mortgage Trust 'Series 2017-C6 XD' FRN 10/6/2050	207,744	0.00
USD 1,080,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK D' '144A' FRN 10/10/2034	1,124,220	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 7,978,260	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034	8,194,893	0.07
USD 1,792,265	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034	1,819,181	0.02
USD 142,000	DCP Midstream Operating LP 5.125% 15/5/2029	159,017	0.00
USD 140,000	DCP Midstream Operating LP 5.375% 15/7/2025	153,804	0.00
USD 4,500,000	Deer Creek Clo Ltd 2017-1 'Series 2017-1A A' '144A' FRN 20/10/2030	4,506,442	0.04
USD 500,000	Deer Creek Clo Ltd 2017-1 'Series 2017-1A E' '144A' FRN 20/10/2030	499,781	0.00
USD 1,400,000	Del Amo Fashion Center Trust 2017-AMO 'Series 2017-AMO D' '144A' FRN 5/6/2035	1,132,430	0.01
USD 5,797,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	9,582,942	0.09
USD 1,934,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.5% 20/10/2025	2,074,808	0.02
USD 16,901	Deutsche ALT-A Securities Inc ALT 'Series 2007-RS1 A2' '144A' FRN 27/1/2037	16,466	0.00
USD 5,636,635	Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 A2A' FRN 25/8/2047	6,132,687	0.06
USD 311,434	Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A3' FRN 25/7/2036	307,527	0.00
USD 198,793	Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A8' FRN 25/7/2036	196,507	0.00
USD 70,000	Devon Energy Corp '144A' 4.5% 15/1/2030	76,420	0.00
USD 8,000	Devon Energy Corp '144A' 5.25% 15/10/2027	8,508	0.00
USD 1,040,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	682,635	0.01
USD 425,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	444,125	0.00
USD 301,000	DISH DBS Corp 7.75% 1/7/2026	343,516	0.00
USD 900,000	District of Columbia 5% 15/7/2034	1,063,094	0.01
USD 900,000	District of Columbia 5% 15/7/2035	1,062,243	0.01
USD 1,945,000	DraftKings Inc '144A' 15/3/2028 (Zero Coupon)	1,872,063	0.02
USD 10,667,000	Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031	10,670,095	0.10
USD 250,000	Dryden XXV Senior Loan Fund 'Series 2012-25A CRR' '144A' FRN 15/10/2027	250,430	0.00
USD 521,451	Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029	521,539	0.01
USD 6,206,000	Dryden XXVIII Senior Loan Fund 'Series 2013-28A A1LR' '144A' FRN 15/8/2030	6,209,762	0.06
USD 389,000	Duke Energy Corp 4.2% 15/6/2049	458,311	0.00
USD 792,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	835,679	0.01
USD 4,832,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	5,248,760	0.05
USD 1,000,000	Eaton Vance CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 15/10/2030	1,002,227	0.01
USD 3,448,000	eBay Inc 2.6% 10/5/2031	3,558,821	0.03
USD 1,360,000	Edison International FRN 15/3/2026 (Perpetual)	1,385,500	0.01
USD 3,868,000	Elanco Animal Health Inc 5.272% 28/8/2023	4,164,444	0.04
USD 701,000	Elanco Animal Health Inc 5.9% 28/8/2028	821,484	0.01
USD 1,577,000	Elevation CLO 2018-10 Ltd 'Series 2018-10A B' '144A' FRN 20/10/2031	1,578,388	0.01
USD 48,000	Encompass Health Corp 4.5% 1/2/2028	50,100	0.00
GBP 791,000	Encore Capital Group Inc 4.25% 1/6/2028	1,092,507	0.01
EUR 2,025,000	Encore Capital Group Inc 4.875% 15/10/2025	2,522,980	0.02
GBP 700,000	Encore Capital Group Inc 5.375% 15/2/2026	1,015,570	0.01
USD 367,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	380,445	0.00
USD 647,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	680,330	0.01
USD 140,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 6.625% 15/7/2025	148,421	0.00
USD 34,000	Energizer Holdings Inc '144A' 4.375% 31/3/2029	34,086	0.00
USD 2,102,000	Equinix Inc 2.5% 15/5/2031*	2,160,971	0.02
USD 8,515,000	Equinix Inc 2.95% 15/9/2051	8,269,126	0.08
USD 497,000	Expedia Group Inc 2.95% 15/3/2031	504,734	0.01
EUR 4,690,000	Exxon Mobil Corp 1.408% 26/6/2039	5,533,419	0.05
USD 3,142,057	Fannie Mae REMICS 'Series 2020-73 AI' 2% 25/10/2050	298,644	0.00
USD 4,615,854	Fannie Mae REMICS 'Series 2021-3 JI' 2.5% 25/2/2051	569,330	0.01
USD 3,005,765	Fannie Mae REMICS 'Series 2020-96 IB' 3% 25/1/2051	397,337	0.00
USD 4,948,755	Fannie Mae REMICS 'Series 2020-32 PI' 4% 25/5/2050	714,777	0.01
USD 6,111,151	Fannie Mae REMICS 'Series 2021-50 IO' 4% 25/8/2051	972,383	0.01
USD 799,734	First Franklin Mortgage Loan Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN 25/10/2034	786,609	0.01
USD 1,637,118	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A1' FRN 25/10/2036	1,296,675	0.01
USD 999,024	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A2C' FRN 25/10/2036	811,754	0.01
USD 5,889,000	Fiserv Inc 4.4% 1/7/2049	7,284,319	0.07
USD 7,341,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	7,662,169	0.07

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,313,360	Flagstar Mortgage Trust 2018-6RR 'Series 2018-6RR B4' '144A' FRN 25/10/2048	3,423,319	0.03
USD 1,180,000	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	1,175,028	0.01
USD 135,000	Ford Foundation/The 2.415% 1/6/2050	133,696	0.00
USD 418,000	Ford Motor Co 9% 22/4/2025	509,968	0.01
USD 119,000	Ford Motor Co 9.625% 22/4/2030	169,643	0.00
EUR 2,209,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	2,720,081	0.03
EUR 175,000	Ford Motor Credit Co LLC 3.25% 15/9/2025	223,581	0.00
USD 502,000	Ford Motor Credit Co LLC 4.125% 17/8/2027	537,466	0.01
USD 597,000	Ford Motor Credit Co LLC 5.113% 3/5/2029	673,864	0.01
USD 1,837,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	1,995,855	0.02
USD 739,000	Forestar Group Inc '144A' 3.85% 15/5/2026	745,466	0.01
USD 5,361,000	Forestar Group Inc '144A' 5% 1/3/2028	5,568,739	0.05
USD 18,731,074	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/5/2029	993,777	0.01
USD 13,151,202	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	817,726	0.01
USD 30,127,000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	1,994,889	0.02
USD 31,717,356	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	3,759,707	0.03
USD 28,149,221	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	3,549,510	0.03
USD 39,337,834	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2030	4,221,030	0.04
USD 7,149,887	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2030	739,465	0.01
USD 6,991,284	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/10/2030	566,189	0.01
USD 6,343,770	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/11/2030	450,758	0.00
USD 75,378,298	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/2/2052	6,251,605	0.06
USD 63,188,433	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/3/2053	7,133,102	0.07
USD 3,380,000	Freddie Mac Multifamily Structured Pass Through Certificates 1.364% 25/12/2029	303,908	0.00
USD 4,068,719	Freddie Mac REMICS 'Series 5020 IC' 2% 25/10/2050	425,966	0.00
USD 2,432,202	Freddie Mac REMICS 'Series 5029 GI' 2% 25/10/2050	359,292	0.00
USD 4,090,749	Freddie Mac REMICS 'Series 5097 ID' 2.5% 25/4/2051	517,188	0.01
USD 4,063,063	Freddie Mac REMICS 'Series 5057 TI' 3% 25/11/2050	626,756	0.01
USD 3,324,141	Freddie Mac REMICS 'Series 5082 IW' 3% 25/3/2051	390,874	0.00
USD 1,900,000	Freddie Mac REMICS 'Series 5142 IP' 3% 25/9/2051	187,922	0.00
USD 2,300,000	Freddie Mac REMICS 'Series 5142 PI' 3% 25/9/2051	230,719	0.00
USD 3,263,479	Freddie Mac REMICS 'Series 5100 MI' 3.5% 25/9/2048	495,187	0.00
USD 2,206,883	Freddie Mac REMICS 'Series 4940 PI' 4% 25/7/2049	205,779	0.00
USD 2,316,106	Freddie Mac REMICS 'Series 4999 QI' 4% 25/5/2050	362,046	0.00
USD 1,594,696	Freddie Mac REMICS 'Series 5014 DI' 4% 25/9/2050	231,625	0.00
USD 2,144,951	Freddie Mac REMICS 'Series 4995 BI' 4.5% 25/6/2050	340,781	0.00
USD 2,316,719	Freddie Mac REMICS 'Series 5018 CI' 4.5% 25/10/2050	349,559	0.00
USD 490,000	Freddie Mac STACR REMIC Trust 2020-DNA5 'Series 2020-DNA5 B1' '144A' FRN 25/10/2050	522,918	0.01
USD 6,886,664	Freddie Mac STACR REMIC Trust 2021-HQA2 'Series 2021-HQA2 B1' '144A' FRN 25/12/2033	6,976,362	0.06
USD 330,693	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2015-DN1 B' FRN 25/1/2025	339,872	0.00
USD 408,639	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2015-HQ2 B' FRN 25/5/2025	428,413	0.00
USD 1,165,455	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 B1' FRN 25/10/2029	1,276,071	0.01
USD 1,538,279	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030	1,628,669	0.02
USD 435,780	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/12/2042	438,197	0.00
USD 782,435	FREMF 2017-KGS1 Mortgage Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027	833,047	0.01
USD 1,262,121	FREMF 2018-K732 Mortgage Trust FRN 25/5/2025	1,379,049	0.01
USD 2,312,000	FREMF 2018-KHG1 Mortgage Trust 'Series 2018-KHG1 C' '144A' FRN 25/12/2027	2,084,818	0.02
USD 4,889,000	FREMF 2018-KW05 Trust 'Series 2018-W5FX CFX' '144A' FRN 25/4/2028	4,835,599	0.04
USD 76,851,866	FREMF 2019-KW08 Mortgage Trust 'Series 2019-KW08 X2A' '144A' 0.1% 25/1/2029	471,617	0.00
USD 3,486,572	Fremont Home Loan Trust 2006-3 'Series 2006-3 1A1' FRN 25/2/2037	2,874,360	0.03
USD 1,101,579	FRESB 2018-SB53 Mortgage Trust 'Series 2018-SB53 A10F' FRN 25/6/2028	1,213,416	0.01
USD 2,970,000	Fresenius Medical Care US Finance III Inc '144A' 2.375% 16/2/2031	2,937,915	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,511,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	2,630,273	0.02
USD 1,875,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	2,001,563	0.02
USD 242,394	Frontier Communications Holdings LLC 5.875% 1/11/2029	246,636	0.00
USD 3,172,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029*	3,390,583	0.03
USD 4,280,000	Frontier Florida LLC 6.86% 1/2/2028*	4,680,266	0.04
USD 1,125,000	Frontier North Inc 6.73% 15/2/2028	1,223,404	0.01
USD 2,910,000	FS KKR Capital Corp 3.4% 15/1/2026	3,037,008	0.03
USD 750,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	753,036	0.01
USD 3,075,116	GAM Resecuritization Trust 2018-B FRN 27/8/2051	2,901,299	0.03
USD 1,375,000	Gap Inc/The '144A' 8.375% 15/5/2023	1,542,972	0.01
USD 4,353,000	GE Capital Funding LLC 4.4% 15/5/2030	5,114,828	0.05
USD 1,500,000	General Mills Inc '144A' 3% 1/2/2051	1,563,804	0.01
USD 3,265,000	General Motors Co 5.2% 1/4/2045	4,021,578	0.04
USD 1,309,000	General Motors Co 5.95% 1/4/2049	1,785,512	0.02
USD 1,200,000	General Motors Co 6.75% 1/4/2046	1,728,233	0.02
USD 1,350,000	General Motors Financial Co Inc FRN 30/9/2030 (Perpetual)	1,552,500	0.01
EUR 1,785,000	General Motors Financial Co Inc 0.6% 20/5/2027	2,126,148	0.02
USD 1,810,000	George Washington University/ The 4.126% 15/9/2048	2,303,232	0.02
USD 56,289	GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 A2C' FRN 25/12/2035	56,327	0.00
USD 2,090,000	Gilbert Park CLO Ltd 'Series 2017-1A C' '144A' FRN 15/10/2030	2,092,030	0.02
USD 4,077,000	Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 15/10/2030	4,090,751	0.04
USD 7,752,000	Gilead Sciences Inc 2.8% 1/10/2050	7,627,127	0.07
USD 49,804,588	Ginnie Mae II Pool 'MA6089' 3% 20/8/2049	52,101,765	0.47
USD 44,146,293	Ginnie Mae II Pool 'MA6153' 3% 20/9/2049	46,182,488	0.42
USD 69,736,477	Ginnie Mae II Pool 'MA6283' 3% 20/11/2049	72,952,988	0.66
USD 426,487	Ginnie Mae II Pool 'MA6338' 3% 20/12/2049	446,158	0.00
USD 26,997,306	Ginnie Mae II Pool 'MA6409' 3% 20/1/2050	28,242,525	0.26
USD 27,704,736	Ginnie Mae II Pool 'MA6474' 3% 20/2/2050	28,982,584	0.26
USD 31,354,504	Ginnie Mae II Pool 'MA6541' 3% 20/3/2050	32,800,692	0.30
USD 19,172,367	Ginnie Mae II Pool 'MA6599' 3% 20/4/2050	20,056,669	0.18
USD 1,360,454	Ginnie Mae II Pool 'MA6656' 3% 20/5/2050	1,423,204	0.01
USD 106,015,636	Ginnie Mae II Pool 'MA6710' 3% 20/6/2050	110,905,480	1.01
USD 41,668,400	Ginnie Mae II Pool 'MA6766' 3% 20/7/2050	43,590,305	0.40
USD 19,326	Ginnie Mae II Pool 'MA6932' 3% 20/10/2050	20,218	0.00
USD 4,157,765	Ginnie Mae II Pool 'MA6996' 3% 20/11/2050	4,349,537	0.04
USD 96,897,551	Ginnie Mae II Pool 'MA7053' 3% 20/12/2050	101,366,834	0.92
USD 7,236,719	Ginnie Mae II Pool 'MA7137' 3% 20/1/2051	7,570,504	0.07
USD 85,781	Ginnie Mae II Pool 'MA7194' 3% 20/2/2051	89,738	0.00
USD 28,999,998	Ginnie Mae II Pool 'MA7256' 3% 20/3/2051	30,337,589	0.28
USD 16,909,184	Ginnie Mae II Pool 'MA7313' 3% 20/4/2051	17,689,100	0.16
USD 600,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	585,918	0.01
USD 6,189,000	Global Payments Inc 4.15% 15/8/2049	7,161,306	0.07
USD 1,086,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	1,177,631	0.01
USD 904,000	Golden Entertainment Inc '144A' 7.625% 15/4/2026	959,370	0.01
USD 1,985,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	1,997,595	0.02
USD 500,000	Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A A1R2' '144A' FRN 20/4/2034	496,824	0.00
USD 1,000,000	Goldentree Loan Management US Clo 2 Ltd 'Series 2017-2A B' '144A' FRN 28/11/2030	994,052	0.01
USD 1,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A A' '144A' FRN 20/10/2032	1,001,181	0.01
USD 250,000	Goldentree Loan Management US Clo 6 Ltd 'Series 2019-6A D' '144A' FRN 20/1/2033	252,135	0.00
USD 720,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A AR2' '144A' FRN 29/10/2029	720,129	0.01
USD 1,166,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031	1,167,327	0.01
USD 1,255,000	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	1,255,355	0.01
USD 720,000	GoldentTree Loan Management US CLO 1 Ltd 'Series 2021-9A E' '144A' FRN 20/1/2033	692,141	0.01
USD 1,591,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	1,628,786	0.02
USD 2,035,000	Goldman Sachs Group Inc/The FRN 27/1/2032	1,997,426	0.02
USD 1,985,000	Goldman Sachs Group Inc/The FRN 21/7/2032	2,011,480	0.02
USD 10,650,000	Goldman Sachs Group Inc/The FRN 22/4/2042	11,315,382	0.10
EUR 2,085,000	Goldman Sachs Group Inc/The 0.25% 26/1/2028	2,444,212	0.02
USD 5,911,834	GoodLeap Sustainable Home Solutions Trust 2021-3 'Series 2021-3CS A' '144A' 2.1% 20/5/2048	5,941,546	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,792,000	Goodyear Tire & Rubber Co/ The 5% 31/5/2026	1,841,307	0.02
USD 1,800,000	Goodyear Tire & Rubber Co/ The 9.5% 31/5/2025	1,996,458	0.02
USD 2,746,260	Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050	80,943	0.00
USD 8,478,737	Government National Mortgage Association 'Series 2013-63 IO' FRN 16/9/2051	237,481	0.00
USD 1,140,848	Government National Mortgage Association 'Series 2012-23 IO' FRN 16/6/2053	7,637	0.00
USD 5,416,645	Government National Mortgage Association 'Series 2013-30 IO' FRN 16/9/2053	98,688	0.00
USD 1,292,953	Government National Mortgage Association 'Series 2013-191 IO' FRN 16/11/2053	16,614	0.00
USD 6,485,690	Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054	130,791	0.00
USD 8,033,384	Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055	204,577	0.00
USD 3,571,749	Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055	124,068	0.00
USD 975,117	Government National Mortgage Association 'Series 2015-37 IO' FRN 16/10/2056	36,004	0.00
USD 1,289,346	Government National Mortgage Association 'Series 2016-36 IO' FRN 16/8/2057	52,821	0.00
USD 3,821,359	Government National Mortgage Association 'Series 2016-125 IO' FRN 16/12/2057	185,013	0.00
USD 2,044,306	Government National Mortgage Association 'Series 2016-165 IO' FRN 16/12/2057	100,231	0.00
USD 4,212,657	Government National Mortgage Association 'Series 2016-96 IO' FRN 16/12/2057	200,403	0.00
USD 4,245,495	Government National Mortgage Association 'Series 2016-113 IO' FRN 16/2/2058	265,296	0.00
USD 7,638,899	Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058	282,535	0.00
USD 2,683,111	Government National Mortgage Association 'Series 2016-110 IO' FRN 16/5/2058	140,549	0.00
USD 4,477,137	Government National Mortgage Association 'Series 2020-144 IO' 2.5% 20/9/2050	533,218	0.01
USD 3,702,409	Government National Mortgage Association 'Series 2020-146 DI' 2.5% 20/10/2050	432,739	0.00
USD 18,626,731	Government National Mortgage Association 'Series 2020-151 MI' 2.5% 20/10/2050	2,180,796	0.02
USD 1,325,466	Government National Mortgage Association 'Series 2020-175 DI' 2.5% 20/11/2050	163,652	0.00
USD 4,516,000	Government National Mortgage Association 'Series 2020-185 MI' 2.5% 20/12/2050	535,679	0.01
USD 2,492,656	Government National Mortgage Association 'Series 2021-15 GI' 3.5% 20/1/2051	339,619	0.00
USD 695,000	Grant County Public Utility District No 2 Priest Rapids Hydroelectric Project 4.584% 1/1/2040	926,004	0.01
USD 1,230,000	Gray Television Inc '144A' 5.875% 15/7/2026	1,269,975	0.01
USD 56,000	Gray Television Inc '144A' 7% 15/5/2027	60,260	0.00
USD 3,590,000	Great Lakes CLO 2019-1 Ltd 'Series 2019-1A AR' '144A' FRN 15/7/2031	3,585,877	0.03
USD 1,341,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025	1,316,976	0.01
USD 1,020,000	Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029	1,057,232	0.01
USD 1,289,074	GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036	1,280,315	0.01
USD 370,000	Grippen Park CLO Ltd 'Series 2017-1A A' '144A' FRN 20/1/2030	370,249	0.00
USD 750,000	GS Mortgage Securities Corp II 'Series 2012-TMSQ D' '144A' FRN 10/12/2030	713,175	0.01
USD 440,000	GS Mortgage Securities Corp II 'Series 2017-375H A' '144A' FRN 10/9/2037	484,516	0.00
USD 25,000,000	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK X1' '144A' FRN 3/5/2032	236,470	0.00
USD 2,452,265	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK A' '144A' 5.366% 3/5/2032	2,792,846	0.03
USD 2,170,000	GS Mortgage Securities Corp Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034	2,165,714	0.02
USD 818,000	GS Mortgage Securities Trust 2012-GCJ9 'Series 2012-GCJ9 C' '144A' FRN 10/11/2045	843,036	0.01
USD 110,000	GS Mortgage Securities Trust 2014-GC20 'Series 2014-GC20 B' FRN 10/4/2047	113,988	0.00
USD 1,200,000	GS Mortgage Securities Trust 2015-590M 'Series 2015-590M E' '144A' FRN 10/10/2035	1,198,122	0.01
USD 1,077,279	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050	1,008,065	0.01
USD 744,267	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050	671,471	0.01
USD 11,091,688	GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1' FRN 25/3/2036	4,952,716	0.05
USD 444,288	GSAA Home Equity Trust 2007-2 'Series 2007-2 AF3' FRN 25/3/2037	118,850	0.00
USD 1,040,005	GSAMP Trust 2007-H1 'Series 2007-H1 A1B' FRN 25/1/2047	704,282	0.01
USD 2,000,000	GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M6' FRN 25/2/2047	2,172,701	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 974,396	GSMPS Mortgage Loan Trust 2005-RP1 'Series 2005-RP1 1AF' '144A' FRN 25/1/2035	892,423	0.01
USD 1,147,746	GSMPS Mortgage Loan Trust 2005-RP2 'Series 2005-RP2 1AF' '144A' FRN 25/3/2035	1,075,943	0.01
USD 921,274	GSMPS Mortgage Loan Trust 2006-RP1 'Series 2006-RP1 1AF1' '144A' FRN 25/1/2036	767,675	0.01
USD 1,817,497	GSR Mortgage Loan Trust 2006-7F 'Series 2006-7F 4A2' 6.5% 25/8/2036	914,377	0.01
USD 900,046	GSR Mortgage Loan Trust 2007-1F 'Series 2007-1F 2A4' 5.5% 25/1/2037	1,064,549	0.01
USD 5,082,721	GSR Mortgage Loan Trust 2007-OA2 'Series 2007-OA2 2A1' FRN 25/6/2047	4,178,068	0.04
USD 450,000	GXO Logistics Inc '144A' 1.65% 15/7/2026	450,907	0.00
USD 2,377,000	GXO Logistics Inc '144A' 2.65% 15/7/2031	2,420,131	0.02
USD 94,581	Halcyon Loan Advisors Funding 2013-2 Ltd 'Series 2013-2A C' '144A' FRN 1/8/2025	94,811	0.00
USD 333,977	Halcyon Loan Advisors Funding 2014-3 Ltd 'Series 2014-3A B1R' '144A' FRN 22/10/2025	334,369	0.00
USD 180,927	Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A AR' '144A' FRN 25/7/2027	180,938	0.00
USD 117,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	127,857	0.00
USD 1,250,000	Hanesbrands Inc '144A' 5.375% 15/5/2025	1,314,575	0.01
USD 15,742,610	HarborView Mortgage Loan Trust 2006-12 'Series 2006-12 1A1A' FRN 19/12/2036	14,814,580	0.14
USD 496,195	HarborView Mortgage Loan Trust 2007-4 'Series 2007-4 2A2' FRN 19/7/2047	458,893	0.00
USD 52,000	Harsco Corp '144A' 5.75% 31/7/2027	53,885	0.00
USD 99,000	HCA Inc 3.5% 1/9/2030	106,286	0.00
USD 3,000,000	HCA Inc 3.5% 15/7/2051	3,077,823	0.03
USD 5,931,000	HCA Inc 5.25% 15/6/2049	7,745,811	0.07
USD 283,000	HCA Inc 5.875% 1/2/2029	344,769	0.00
USD 36,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	38,017	0.00
USD 320,000	Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 A1B' '144A' FRN 18/7/2031	319,586	0.00
USD 650,000	Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 D' '144A' FRN 18/7/2031	633,305	0.01
USD 80,000	Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027	79,780	0.00
USD 322,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	347,256	0.00
USD 157,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	162,912	0.00
USD 1,190,000	Home Equity Asset Trust 2006-3 'Series 2006-3 M2' FRN 25/7/2036	1,134,686	0.01
USD 1,831,015	Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN 25/5/2037	1,662,703	0.02
USD 7,899,328	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2006-E 'Series 2006-E 2A3' FRN 25/4/2037	6,539,989	0.06
USD 1,647,364	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 'Series 2007-A 2A2' FRN 25/4/2037	1,310,283	0.01
USD 8,056,721	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 'Series 2007-A 2A3' FRN 25/4/2037	6,449,519	0.06
USD 398,097	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A M2' FRN 25/7/2034	400,859	0.00
USD 774,917	Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036	749,629	0.01
USD 204,000	Horizon Therapeutics USA Inc '144A' 5.5% 1/8/2027	216,527	0.00
USD 2,180,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	2,321,264	0.02
USD 166,000	Howmet Aerospace Inc 5.125% 1/10/2024	182,341	0.00
USD 5,115,000	Howmet Aerospace Inc 5.9% 1/2/2027	6,026,953	0.06
USD 3,620,000	HP Inc 6% 15/9/2041	4,783,490	0.04
USD 2,810,790	HPS Loan Management 6-2015 Ltd 'Series 6A-2015 A1R' '144A' FRN 5/2/2031	2,813,783	0.03
USD 886,000	Humana Inc 2.15% 3/2/2032	885,565	0.01
USD 1,860,000	Huntington Bancshares Inc/OH '144A' FRN 15/8/2036	1,867,182	0.02
USD 798,000	Huntsman International LLC 2.95% 15/6/2031	825,161	0.01
USD 925,000	Idaho Health Facilities Authority 5% 1/12/2047	1,133,578	0.01
USD 144,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	149,535	0.00
USD 98,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	102,042	0.00
USD 234,961	iHeartCommunications Inc 6.375% 1/5/2026	248,803	0.00
USD 1,145,000	iHeartCommunications Inc 8.375% 1/5/2027	1,217,994	0.01
USD 697,001	Impac Secured Assets Trust 2006-3 'Series 2006-3 A1' FRN 25/11/2036	647,126	0.01
USD 1,210,000	IMT Trust 2017-APTS 'Series 2017-APTS AFX' '144A' FRN 15/6/2034	1,283,230	0.01
USD 2,669,820	IMT Trust 2017-APTS 'Series 2017-APTS BFX' '144A' FRN 15/6/2034	2,812,784	0.03
USD 5,620,171	IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034	5,797,538	0.05
USD 2,000,000	IMT Trust 2017-APTS 'Series 2017-APTS EFX' '144A' FRN 15/6/2034	2,031,533	0.02
USD 370,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP B' '144A' 3.911% 10/7/2035	389,880	0.00
USD 800,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP C' '144A' 4.158% 10/7/2035	839,939	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,217,990	IndyMac IMSC Mortgage Loan Trust 2007-HOA1 'Series 2007-HOA1 AXPP' FRN 25/7/2047	143,470	0.00
USD 591,724	IndyMac INDX Mortgage Loan Trust 2006-AR15 'Series 2006-AR15 A1' FRN 25/7/2036	566,452	0.01
USD 4,472,827	IndyMac INDX Mortgage Loan Trust 2006-AR35 'Series 2006-AR35 1A1A' FRN 25/1/2037	4,530,910	0.04
USD 4,339,243	IndyMac INDX Mortgage Loan Trust 2007-AR19 'Series 2007-AR19 3A1' FRN 25/9/2037	3,500,763	0.03
USD 663,844	IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A2' FRN 25/8/2037	622,841	0.01
USD 1,565,000	Intel Corp 3.05% 12/8/2051	1,626,640	0.02
USD 1,347,000	Intel Corp 3.2% 12/8/2061	1,407,365	0.01
USD 5,820,000	Intel Corp 3.25% 15/11/2049	6,234,951	0.06
USD 2,715,000	Intercontinental Exchange Inc 3% 15/9/2060	2,722,940	0.03
USD 8,559,000	International Business Machines Corp 2.95% 15/5/2050*	8,691,559	0.08
USD 696,000	International Business Machines Corp 4.25% 15/5/2049	874,434	0.01
USD 435,000	International Flavors & Fragrances Inc '144A' 3.468% 1/12/2050	473,701	0.00
USD 6,231,000	Interpublic Group of Cos Inc/ The 3.375% 1/3/2041	6,565,971	0.06
USD 2,336,412	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037	2,344,949	0.02
USD 1,650,000	IQVIA Inc '144A' 5% 15/10/2026	1,706,067	0.02
USD 200,000	IQVIA Inc '144A' 5% 15/5/2027	208,805	0.00
USD 56,000	IRB Holding Corp '144A' 7% 15/6/2025	59,780	0.00
USD 1,184,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	1,237,594	0.01
USD 3,420,000	Iron Mountain Inc '144A' 5% 15/7/2028	3,595,070	0.03
USD 49,000	Iron Mountain Inc '144A' 5.25% 15/3/2028	51,457	0.00
USD 271,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	289,631	0.00
USD 515,135	Irwin Home Equity Loan Trust 2006-3 (Step-up coupon) 'Series 2006-3 2A3' '144A' 6.53% 25/9/2037	514,946	0.01
USD 149,394	Irwin Home Equity Loan Trust 2006-P1 'Series 2006-P1 1A' '144A' FRN 25/12/2036	145,974	0.00
USD 10,702,229	IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037	3,812,372	0.04
USD 1,012,000	J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-NINE A' '144A' FRN 6/9/2038	1,087,609	0.01
USD 1,521,465	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH FRN 15/6/2035	1,512,922	0.01
USD 3,876,343	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH 'Series 2018-PHH A' '144A' FRN 15/6/2035	3,888,941	0.04
USD 21,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	22,654	0.00
USD 532,000	JBS USA Food Co '144A' 7% 15/1/2026	561,398	0.01
USD 248,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	272,541	0.00
USD 218,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	245,269	0.00
USD 339,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	384,450	0.00
USD 2,485,000	JobsOhio Beverage System 3.985% 1/1/2029	2,814,051	0.03
USD 248,507	JP Morgan Alternative Loan Trust 2007-A2 'Series 2007-A2 2A1' FRN 25/5/2037	231,830	0.00
USD 1,500,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2017-FL10 E' '144A' FRN 15/6/2032	1,386,547	0.01
USD 1,455,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2018-AON A' '144A' 4.128% 5/7/2031	1,539,365	0.01
USD 2,321,741	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049	2,538,720	0.02
USD 2,127,841	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 D' FRN 15/1/2049	1,997,497	0.02
USD 10,620,000	JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP3 'Series 2016-JP3 XC' '144A' FRN 15/8/2049	348,124	0.00
USD 2,420,000	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT DFX' '144A' 5.35% 5/7/2033	2,545,333	0.02
USD 365,260	JP Morgan Madison Avenue Securities Trust Series 2014-1 'Series 2014-CH1 M2' '144A' FRN 25/11/2024	360,356	0.00
USD 960,000	JP Morgan Mortgage Acquisition Trust 2006-CW1 'Series 2006-CW1 M1' FRN 25/5/2036	948,750	0.01
USD 4,655,000	JP Morgan Mortgage Acquisition Trust 2007-CH1 (Step-up coupon) 'Series 2007-CH1 MF1' 4.73% 25/11/2036	5,905,998	0.05
USD 1,518,648	JP Morgan Mortgage Trust 2014-OAK4 'Series 2014-OAK4 B4' '144A' FRN 25/9/2044	1,517,606	0.01
USD 330,000	JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 B' FRN 15/9/2047	343,751	0.00

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,241,659	JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 XA' FRN 15/9/2047	26,430	0.00
USD 899,183	JPMBB Commercial Mortgage Securities Trust 2014-C23 'Series 2014-C23 XA' FRN 15/9/2047	14,533	0.00
USD 7,006,000	JPMBB Commercial Mortgage Securities Trust 2015-C27 'Series 2015-C27 XD' '144A' FRN 15/2/2048	104,389	0.00
USD 1,511,167	JPMBB Commercial Mortgage Securities Trust 2015-C29 'Series 2015-C29 XA' FRN 15/5/2048	30,720	0.00
USD 1,480,000	JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048	1,471,198	0.01
USD 1,198,000	JPMBB Commercial Mortgage Securities Trust 2016-C1 'Series 2016-C1 D1' '144A' FRN 15/3/2049	1,249,386	0.01
USD 887,395	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 C' FRN 15/3/2050	938,434	0.01
USD 719,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050	739,828	0.01
USD 4,150,000	JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049	137,585	0.00
USD 506,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	527,024	0.01
USD 2,095,000	JPMorgan Chase & Co FRN 4/2/2032	2,060,907	0.02
USD 1,126,000	JPMorgan Chase & Co FRN 22/4/2051	1,182,589	0.01
USD 51,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	52,984	0.00
USD 4,008,000	Kaiser Foundation Hospitals 2.81% 1/6/2041	4,152,012	0.04
USD 94,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	96,243	0.00
USD 2,391,000	Keurig Dr Pepper Inc 3.8% 1/5/2050	2,736,969	0.03
USD 5,000,000	KeyCorp Student Loan Trust 2004-A 'Series 2004-A 2D' FRN 28/7/2042	4,688,418	0.04
USD 5,776,789	KeyCorp Student Loan Trust 2005-A 'Series 2005-A 2C' FRN 27/12/2038	5,581,284	0.05
USD 27,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027	28,337	0.00
USD 2,019,000	Kinder Morgan Inc 3.6% 15/2/2051	2,094,303	0.02
EUR 514,000	Kraton Polymers LLC / Kraton Polymers Capital Corp 5.25% 15/5/2026	629,906	0.01
USD 1,001,000	Kroger Co/The 3.95% 15/1/2050	1,171,895	0.01
EUR 200,000	Kronos International Inc 3.75% 15/9/2025	241,689	0.00
USD 1,881,503	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 'Series 2013-GCP XA' '144A' FRN 15/2/2036	116,098	0.00
USD 78,000	Lamar Media Corp 3.75% 15/2/2028	79,961	0.00
USD 23,000	Lamar Media Corp 4% 15/2/2030	23,738	0.00
USD 15,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	16,691	0.00
USD 750,000	LCM XIV LP '144A' FRN 20/7/2031	750,486	0.01
USD 685,781	LCM XXI LP '144A' FRN 20/4/2028	685,378	0.01
USD 240,468	Lehman ABS Manufactured Housing Contract Trust 2002-A 'Series 2002-A C' 15/6/2033 (Zero Coupon)	221,172	0.00
USD 320,355	Lehman ABS Mortgage Loan Trust 'Series 2007-1 2A1' '144A' FRN 25/6/2037	251,707	0.00
USD 92,709	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 'Series 2006-2A M2' '144A' FRN 25/9/2036	92,414	0.00
USD 1,400,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 'Series 2006-2A M3' '144A' FRN 25/9/2036	1,341,277	0.01
USD 401,218	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037	393,007	0.00
USD 6,294,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 'Series 2007-3A M2' '144A' FRN 25/10/2037	5,471,304	0.05
USD 1,479,192	Lehman XS Trust Series 2007-16N 'Series 2007-16N AF2' FRN 25/9/2047	1,569,581	0.01
USD 638,534	Lehman XS Trust Series 2007-20N 'Series 2007-20N A1' FRN 25/12/2037	667,566	0.01
USD 2,000,000	Lendmark Funding Trust 2018-2 'Series 2018-2A C' '144A' 5.26% 20/4/2027	2,011,785	0.02
USD 854,000	Lennar Corp 4.125% 15/1/2022	858,881	0.01
USD 76,000	Level 3 Financing Inc '144A' 3.625% 15/1/2029	73,741	0.00
USD 130,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	134,102	0.00
USD 145,000	Level 3 Financing Inc 5.25% 15/3/2026	149,578	0.00
USD 800,000	Lexington County Health Services District Inc 5% 1/11/2041	931,948	0.01
EUR 1,422,000	Liberty Mutual Group Inc FRN 23/5/2059	1,753,948	0.02
USD 534,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	540,128	0.01
USD 684,505	LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028	685,360	0.01
USD 3,302,637	Loanpal Solar Loan 2021-1 Ltd 'Series 2021-1GS A' '144A' 2.29% 20/1/2048	3,380,040	0.03
USD 10,744,358	Loanpal Solar Loan Ltd 'Series 2020-3GS A' '144A' 2.47% 20/12/2047	10,979,648	0.10

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,008,000	LogMeIn Inc '144A' 5.5% 1/9/2027	4,173,731	0.04
USD 3,066,399	Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5 2A3' FRN 25/6/2036	1,942,385	0.02
USD 806,776	Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036	428,352	0.00
USD 6,631,251	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036	3,624,921	0.03
USD 4,770,000	Los Angeles Department of Water & Power Water System Revenue 5% 1/7/2043	4,955,243	0.05
USD 11,165,000	Lowe's Cos Inc 3% 15/10/2050	11,208,369	0.10
USD 57,000	Lowe's Cos Inc 5.125% 15/4/2050	78,282	0.00
USD 405,279	LSTAR Commercial Mortgage Trust 2015-3 'Series 2015-3 AS' '144A' FRN 20/4/2048	419,814	0.00
USD 2,336,269	LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 X' '144A' FRN 10/3/2050	64,024	0.00
USD 238,000	Lumen Technologies Inc '144A' 4% 15/2/2027	244,621	0.00
USD 2,670,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	2,761,448	0.03
USD 2,635,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	2,697,581	0.02
USD 76,000	Lumen Technologies Inc 5.625% 1/4/2025	82,379	0.00
USD 151,000	Lumen Technologies Inc 7.5% 1/4/2024	168,228	0.00
USD 4,508,000	LYB International Finance III LLC 3.625% 1/4/2051	4,931,050	0.05
USD 4,250,000	LYB International Finance III LLC 4.2% 1/5/2050	5,012,641	0.05
USD 3,192,000	M/I Homes Inc 4.95% 1/2/2028	3,340,093	0.03
USD 4,008,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034	4,098,733	0.04
USD 3,529,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M E' '144A' FRN 15/8/2034	3,423,853	0.03
USD 666,925	Madison Avenue Manufactured Housing Contract Trust 2002-A 'Series 2002-A B2' FRN 25/3/2032	670,913	0.01
USD 600,000	Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030	599,161	0.01
USD 6,180,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	6,183,637	0.06
USD 700,000	Madison Park Funding XXX Ltd 'Series 2018-30A E' '144A' FRN 15/4/2029	681,555	0.01
USD 250,000	Marble Point CLO XVII Ltd 'Series 2020-1A D' '144A' FRN 20/4/2033	251,670	0.00
USD 777,000	Marriott International Inc/MD 4.625% 15/6/2030	895,328	0.01
USD 1,966,000	Marriott Ownership Resorts Inc '144A' 6.125% 15/9/2025	2,071,938	0.02
USD 174,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	180,099	0.00
USD 1,073,000	Martin Marietta Materials Inc 2.4% 15/7/2031	1,100,288	0.01
USD 2,655,000	Massachusetts Development Finance Agency 5% 1/7/2044	3,198,996	0.03
USD 990,000	Massachusetts Development Finance Agency 5% 1/7/2047	1,182,570	0.01
USD 1,005,000	Massachusetts Development Finance Agency 5% 1/7/2048	1,220,291	0.01
USD 800,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	830,144	0.01
USD 845,000	Massachusetts Housing Finance Agency 4.5% 1/12/2048	900,419	0.01
USD 845,000	Massachusetts Housing Finance Agency 4.6% 1/12/2044	876,147	0.01
USD 3,520,000	Massachusetts School Building Authority 2.866% 15/10/2031	3,814,008	0.04
USD 2,545,000	Massachusetts School Building Authority 2.966% 15/10/2032	2,763,259	0.03
USD 18,000	MasTec Inc '144A' 4.5% 15/8/2028	18,925	0.00
USD 1,965,267	Mastr Asset Backed Securities Trust 2004-HE1 'Series 2004-HE1 M6' FRN 25/9/2034	1,989,316	0.02
USD 1,401,845	Mastr Asset Backed Securities Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037	1,276,332	0.01
USD 417,488	MASTR Resecuritization Trust 2008-3 'Series 2008-3 A1' '144A' FRN 25/8/2037	257,781	0.00
USD 395,454	Mastr Specialized Loan Trust 'Series 2006-3 A' '144A' FRN 25/6/2046	385,461	0.00
USD 143,000	Matador Resources Co 5.875% 15/9/2026	144,038	0.00
USD 1,745,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	1,766,714	0.02
USD 410,000	McDonald's Corp 3.625% 1/9/2049	462,326	0.00
USD 1,085,000	McLaren Health Care Corp 4.386% 15/5/2048	1,413,584	0.01
USD 1,302,809	Merrill Lynch Alternative Note Asset Trust Series 2007-OAR2 'Series 2007-OAR2 A2' FRN 25/4/2037	1,254,542	0.01
USD 5,173,564	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 'Series 2007-2 A2C' FRN 25/5/2037	3,133,672	0.03
USD 4,964,025	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 'Series 2007-H1 1A2' FRN 25/10/2037	4,806,414	0.04
USD 855,048	Merrill Lynch Mortgage Investors Trust Series 2006-RM3 'Series 2006-RM3 A2B' FRN 25/6/2037	248,442	0.00
USD 2,815,000	Metropolitan Washington Airports Authority Aviation Revenue 5% 1/10/2048	3,491,895	0.03
USD 215,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	234,654	0.00
USD 72,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	77,501	0.00
USD 6,026,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	6,562,465	0.06
USD 385,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	443,314	0.00

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 109,000	MGM Resorts International 4.625% 1/9/2026	114,681	0.00
USD 313,000	MGM Resorts International 5.5% 15/4/2027	340,474	0.00
USD 189,000	MGM Resorts International 5.75% 15/6/2025	207,191	0.00
USD 67,000	MGM Resorts International 6.75% 1/5/2025	71,115	0.00
USD 820,000	Michigan Finance Authority 5% 15/11/2028	998,678	0.01
USD 840,000	Michigan Finance Authority 5% 1/6/2039	951,262	0.01
USD 670,000	Michigan Finance Authority 5% 15/11/2041	802,714	0.01
USD 12,168,000	Microchip Technology Inc 4.25% 1/9/2025	12,832,072	0.12
USD 2,905,000	Microsoft Corp 2.525% 1/6/2050	2,914,920	0.03
USD 1,876,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	1,901,898	0.02
USD 490,000	Mondelez International Inc 2.625% 4/9/2050	468,781	0.00
USD 986,000	Morgan Stanley FRN 25/1/2052	987,010	0.01
USD 3,123,416	Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035	3,104,147	0.03
USD 522,173	Morgan Stanley ABS Capital I Inc Trust 2007-SEA1 'Series 2007-SEA1 2A1' '144A' FRN 25/2/2047	508,904	0.01
USD 10,520,884	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XD' '144A' FRN 15/12/2047	410,237	0.00
USD 3,654,543	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047	128,165	0.00
USD 3,349,202	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 'Series 2015-C21 XB' '144A' FRN 15/3/2048	35,924	0.00
USD 428,938	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 D' '144A' FRN 15/7/2050	436,066	0.00
USD 1,500,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 'Series 2015-C24 B' FRN 15/5/2048	1,642,445	0.02
USD 209,922	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 C' FRN 15/10/2048	226,210	0.00
USD 5,104,909	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048	254,582	0.00
USD 268,957	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048	264,277	0.00
USD 629,765	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 C' FRN 15/5/2050	660,321	0.01
USD 362,592	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	326,895	0.00
USD 348,046	Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042	355,006	0.00
USD 943,000	Morgan Stanley Capital I Trust 2014-150E 'Series 2014-150E F' '144A' FRN 9/9/2032	912,018	0.01
USD 393,508	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048	401,958	0.00
USD 250,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 D' '144A' FRN 15/5/2048	228,873	0.00
USD 230,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	230,338	0.00
USD 5,229,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034	5,237,603	0.05
USD 4,162,856	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050	4,451,568	0.04
USD 2,519,058	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 XD' '144A' FRN 15/6/2050	258,657	0.00
USD 365,563	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051	417,312	0.00
USD 479,686	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051	460,827	0.00
USD 1,200,000	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 A3' 4.139% 15/10/2051	1,359,291	0.01
USD 225,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	256,006	0.00
USD 2,754,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	2,559,994	0.02
USD 690,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN A' '144A' FRN 15/7/2035	691,213	0.01
USD 1,213,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN B' '144A' FRN 15/7/2035	1,214,340	0.01
USD 357,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	356,344	0.00
USD 868,089	Morgan Stanley Home Equity Loan Trust 2006-3 'Series 2006-3 A3' FRN 25/4/2036	713,716	0.01
USD 1,841,100	Morgan Stanley Resecuritization Trust 2013-R7 'Series 2013-R7 1B' '144A' FRN 26/12/2046	1,817,013	0.02
USD 2,795,422	Mortgage Loan Resecuritization Trust 'Series 2009-RS1 A85' '144A' FRN 16/4/2036	2,600,410	0.02
USD 2,155,076	Mosaic Solar Loan Trust 2018-1 'Series 2018-1A A' '144A' 4.01% 22/6/2043	2,334,023	0.02
USD 5,254,706	Mosaic Solar Loan Trust 2018-2-GS 'Series 2018-2GS A' '144A' 4.2% 22/2/2044	5,747,692	0.05
USD 913,021	Mosaic Solar Loan Trust 2018-2-GS 'Series 2018-2GS C' '144A' 5.97% 22/2/2044	975,625	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,748,801	Mosaic Solar Loan Trust 2019-1 'Series 2019-1A A' '144A' 4.37% 21/12/2043	7,413,219	0.07
USD 710,215	Mosaic Solar Loan Trust 2020-1 'Series 2020-1A B' '144A' 3.1% 20/4/2046	749,856	0.01
USD 1,719,219	Mosaic Solar Loan Trust 2020-2 'Series 2020-2A B' '144A' 2.21% 20/8/2046	1,738,757	0.02
USD 2,270,141	Mosaic Solar Loan Trust 2021-1 'Series 2021-1A B' '144A' 2.05% 20/12/2046	2,281,278	0.02
USD 2,429,951	Mosaic Solar Loan Trust 2021-2 'Series 2021-2A B' '144A' 2.09% 22/4/2047	2,438,056	0.02
USD 539,805	Mosaic Solar Loans 2017-2 LLC 'Series 2017-2A A' '144A' 3.82% 22/6/2043	576,109	0.01
USD 2,494,000	Motorola Solutions Inc 2.75% 24/5/2031	2,575,783	0.02
USD 664,000	Motorola Solutions Inc 5.5% 1/9/2044	876,943	0.01
USD 500,000	MP CLO VII Ltd 'Series 2015-1A BRR' '144A' FRN 18/10/2028	495,296	0.00
USD 3,870,000	MP CLO VII Ltd 'Series 2015-1A CRR' '144A' FRN 18/10/2028	3,872,965	0.04
USD 180,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	192,563	0.00
USD 182,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	193,493	0.00
USD 65,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	67,175	0.00
USD 1,534,000	MSCG Trust 2018-SELF 'Series 2018-SELF E' '144A' FRN 15/10/2037	1,539,174	0.01
USD 440,000	MSCG Trust 2018-SELF 'Series 2018-SELF F' '144A' FRN 15/10/2037	441,843	0.00
USD 455,689	Multi Security Asset Trust LP Commercial Mortgage-Backed Securities Pass-Through 'Series 2005-RR4A N' '144A' FRN 28/11/2035	323,052	0.00
USD 1,798,593	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A1' '144A' 6.5% 25/3/2034	1,817,432	0.02
USD 412,957	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A2' '144A' 7.5% 25/3/2034	427,984	0.00
USD 1,620,000	Nationstar Home Equity Loan Trust 2007-B 'Series 2007-B M1' FRN 25/4/2037	1,542,202	0.01
USD 255,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	269,025	0.00
USD 683,906	Natixis Commercial Mortgage Securities Trust 2018-FL1 'Series 2018-FL1 A' '144A' FRN 15/6/2035	676,684	0.01
USD 1,195,978	Natixis Commercial Mortgage Securities Trust 2018-FL1 'Series 2018-FL1 MCR1' '144A' FRN 15/6/2035	1,192,729	0.01
USD 76,000	Navient Corp 6.75% 25/6/2025	85,014	0.00
USD 75,000	Navient Corp 6.75% 15/6/2026	84,668	0.00
USD 76,000	Navient Corp 7.25% 25/9/2023	83,421	0.00
USD 2,882,000	Navient Private Education Loan Trust 2014-A 'Series 2014-AA B' '144A' 3.5% 15/8/2044	2,963,989	0.03
USD 2,174,000	Navient Private Education Loan Trust 2015-A 'Series 2015-AA B' '144A' 3.5% 15/12/2044	2,324,936	0.02
USD 2,110,000	Navient Private Education Loan Trust 2020-I 'Series 2020-IA B' '144A' 2.95% 15/4/2069	2,197,505	0.02
USD 1,200,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A B' '144A' 3.16% 15/11/2068	1,266,915	0.01
USD 152,000	Netflix Inc 4.375% 15/11/2026	172,009	0.00
USD 122,000	Netflix Inc 6.375% 15/5/2029	156,806	0.00
USD 250,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A BR' '144A' FRN 17/10/2027	250,055	0.00
USD 6,773,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030	6,776,925	0.06
USD 625,000	Neuberger Berman Loan Advisers CLO 37 Ltd 'Series 2020-37A ER' '144A' FRN 20/7/2031	627,871	0.01
USD 250,000	Neuberger Berman Loan Advisers CLO 39 Ltd 'Series 2020-39A E' '144A' FRN 20/1/2032	251,548	0.00
USD 6,500,696	New Century Home Equity Loan Trust Series 2005-B 'Series 2005-B M1' FRN 25/10/2035	6,460,011	0.06
USD 2,654,970	New Century Home Equity Loan Trust Series 2005-C 'Series 2005-C M2' FRN 25/12/2035	2,479,692	0.02
USD 639,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	678,426	0.01
USD 1,150,000	New Jersey Transportation Trust Fund Authority 5.754% 15/12/2028	1,385,353	0.01
USD 3,525,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027	3,910,617	0.04
USD 4,115,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.35% 1/11/2030	4,634,107	0.04
USD 1,870,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.55% 1/5/2025	2,070,193	0.02
USD 3,490,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.9% 1/8/2031	4,014,460	0.04
USD 1,515,000	New York City Water & Sewer System 5.44% 15/6/2043	2,248,502	0.02
USD 435,000	New York City Water & Sewer System 5.75% 15/6/2041	660,715	0.01
USD 1,115,000	New York State Dormitory Authority 3.19% 15/2/2043	1,239,663	0.01
USD 2,160,000	New York State Urban Development Corp 2.35% 15/3/2027	2,269,480	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 410,000	New York State Urban Development Corp 3.12% 15/3/2025	444,151	0.00
USD 3,490,000	New York State Urban Development Corp 3.32% 15/3/2029	3,874,912	0.04
USD 590,000	New York Transportation Development Corp 5% 1/7/2046	660,393	0.01
USD 4,715,000	New York Transportation Development Corp 5.25% 1/1/2050	5,303,856	0.05
USD 1,224,000	Nexstar Media Inc '144A' 4.75% 1/11/2028	1,271,430	0.01
USD 817,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	868,430	0.01
USD 20,000	NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027	21,630	0.00
USD 5,800,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	8,432,345	0.08
USD 2,884,000	Nissan Motor Acceptance Corp '144A' 2.75% 9/3/2028	2,937,550	0.03
USD 253,898	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A A' '144A' FRN 19/2/2030	260,576	0.00
USD 827,376	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2005-AP1 (Step-up coupon) 'Series 2005-AP1 2A4' 6.046% 25/2/2035	867,658	0.01
USD 475,373	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2006-AF1 (Step-up coupon) 'Series 2006-AF1 1A4' 7.134% 25/5/2036	151,540	0.00
USD 126,514	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2006-S5 'Series 2006-S5 A1' '144A' FRN 25/10/2036	152,399	0.00
USD 1,653,366	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2007-2 'Series 2007-2 A4' FRN 25/6/2037	1,421,436	0.01
USD 2,895,000	Northern States Power Co/MN 2.9% 1/3/2050	3,027,888	0.03
USD 1,533,000	Northern States Power Co/MN 3.2% 1/4/2052	1,706,080	0.02
USD 18,202	Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/5/2023	18,158	0.00
USD 246,000	NRG Energy Inc '144A' 5.25% 15/6/2029	266,038	0.00
USD 227,000	NRG Energy Inc 5.75% 15/1/2028	243,418	0.00
USD 1,390,000	NVIDIA Corp 3.5% 1/4/2050	1,604,610	0.02
USD 1,329,727	Oaktree CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN 20/10/2027	1,330,086	0.01
USD 1,750,000	Oaktree CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2027	1,712,088	0.02
USD 553,989	Oakwood Mortgage Investors Inc (Defaulted) 'Series 2001-D A2' FRN 15/1/2019	334,199	0.00
USD 460,686	Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN 15/9/2031	355,786	0.00
USD 2,341,247	Ocean Beach Spc 'Series 2020-1I A' 4% 26/9/2022	2,352,557	0.02
USD 1,020,000	Ocean Trails CLO VI 'Series 2016-6A BRR' '144A' FRN 15/7/2028	1,019,164	0.01
USD 610,000	Ocean Trails CLO VI 'Series 2016-6A CRR' '144A' FRN 15/7/2028	610,491	0.01
USD 460,000	OCP CLO 2014-5 Ltd 'Series 2014-5A A1R' '144A' FRN 26/4/2031	460,285	0.00
USD 1,100,000	OCP CLO 2014-7 Ltd 'Series 2014-7A A2RR' '144A' FRN 20/7/2029	1,100,952	0.01
USD 1,170,000	OCP CLO 2014-7 Ltd 'Series 2014-7A B2RR' '144A' 5.106% 20/7/2029	1,183,944	0.01
USD 2,000,000	OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027	2,002,340	0.02
USD 1,210,000	OCP CLO 2015-10 Ltd 'Series 2015-10A DR' '144A' FRN 26/10/2027	1,213,360	0.01
USD 1,130,000	OCP CLO 2015-10 Ltd 'Series 2015-10A E' '144A' FRN 26/10/2027	1,140,329	0.01
USD 2,330,000	OCP CLO 2015-9 Ltd 'Series 2015-9A BR' '144A' FRN 15/7/2027	2,333,054	0.02
USD 301,000	OCP CLO 2015-9 Ltd 'Series 2015-9A E' '144A' FRN 15/7/2027	302,107	0.00
USD 5,378,375	OCP CLO 2016-12 Ltd 'Series 2016-12A A1R' '144A' FRN 18/10/2028	5,381,071	0.05
USD 750,000	OCP CLO 2017-13 Ltd 'Series 2017-13A A2A' '144A' FRN 15/7/2030	750,038	0.01
USD 920,000	OCP CLO 2017-13 Ltd 'Series 2017-13A D' '144A' FRN 15/7/2030	920,046	0.01
USD 360,000	OCP CLO 2017-14 Ltd 'Series 2017-14A B' '144A' FRN 20/11/2030	359,950	0.00
USD 250,000	OCP CLO 2020-18 Ltd 'Series 2020-18A AR' '144A' FRN 20/7/2032	250,609	0.00
USD 650,000	OCP CLO 2020-19 Ltd 'Series 2020-19A C' '144A' FRN 20/7/2031	650,032	0.01
USD 525,000	OCP CLO 2020-19 Ltd 'Series 2020-19A D' '144A' FRN 20/7/2031	525,026	0.01
USD 250,000	OCP CLO 2020-19 Ltd 'Series 2020-19A E' '144A' FRN 20/7/2031	250,012	0.00
USD 250,000	Octagon Investment Partners 18-R Ltd 'Series 2018-18A A1A' '144A' FRN 16/4/2031	250,075	0.00
USD 250,000	Octagon Investment Partners 30 Ltd 'Series 2017-1A D' '144A' FRN 17/3/2030	250,832	0.00
USD 1,433,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031	1,433,006	0.01
USD 2,232,801	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039	2,042,987	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 28,148,566	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT XA' '144A' FRN 10/5/2039	598,157	0.01
USD 321,000	Omnicom Group Inc 2.6% 1/8/2031	330,207	0.00
USD 41,869,799	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032	28,890	0.00
USD 6,584,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A B' '144A' 3.61% 14/3/2029	6,715,576	0.06
USD 4,500,000	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A E' '144A' 5.52% 14/3/2029	4,627,307	0.04
USD 3,870,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A D' '144A' 4.05% 14/10/2036	4,233,894	0.04
USD 1,270,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A C' '144A' 2.76% 14/9/2035	1,323,963	0.01
USD 3,210,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A D' '144A' 3.45% 14/9/2035	3,439,615	0.03
USD 450,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A C' '144A' 2.22% 16/6/2036	455,895	0.00
USD 750,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	758,532	0.01
USD 2,000,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 'Series 2005-4 M3' FRN 25/11/2035	1,910,467	0.02
USD 1,116,053	Option One Mortgage Loan Trust 2006-3 'Series 2006-3 1A1' FRN 25/2/2037	858,299	0.01
USD 1,950,000	Option One Mortgage Loan Trust 2007-CP1 'Series 2007-CP1 2A3' FRN 25/3/2037	1,619,399	0.02
USD 5,857,331	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 1A1' 5.866% 25/1/2037	5,920,837	0.05
USD 6,169,342	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037	6,247,857	0.06
USD 2,503,201	Option One Mortgage Loan Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2 1A1' 5.82% 25/3/2037	2,562,564	0.02
USD 8,270,000	Oracle Corp 3.6% 1/4/2050	8,671,283	0.08
USD 8,165,000	Oracle Corp 3.95% 25/3/2051	9,101,725	0.08
USD 2,461,747	Oregon School Boards Association 4.759% 30/6/2028	2,805,383	0.03
USD 1,910,000	Oregon School Boards Association 5.55% 30/6/2028	2,301,808	0.02
USD 3,410,000	Oregon School Boards Association 5.68% 30/6/2028	4,195,886	0.04
EUR 1,512,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	1,827,914	0.02
USD 850,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	874,437	0.01
USD 546,929	Origen Manufactured Housing Contract Trust 2001-A 'Series 2001-A M1' FRN 15/3/2032	542,613	0.01
USD 2,960,000	Otis Worldwide Corp 3.362% 15/2/2050	3,236,855	0.03
USD 115,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	116,452	0.00
USD 136,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	139,740	0.00
USD 105,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023	111,562	0.00
USD 1,931,000	Owl Rock Capital Corp 3.4% 15/7/2026	2,017,653	0.02
USD 1,590,000	Ownit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C' 6.5% 25/1/2037	1,592,530	0.01
USD 290,000	OZLM Funding IV Ltd 'Series 2013-4A A2R' '144A' FRN 22/10/2030	290,271	0.00
USD 300,000	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	299,530	0.00
USD 3,200,000	OZLM VI Ltd 'Series 2014-6A SUB' '144A' FRN 17/4/2031	924,726	0.01
USD 500,000	OZLM VII Ltd 'Series 2014-7RA A2R' '144A' FRN 17/7/2029	500,039	0.00
USD 1,185,000	OZLM VIII Ltd 'Series 2014-8A A2RR' '144A' FRN 17/10/2029	1,183,785	0.01
USD 1,000,000	OZLM VIII Ltd 'Series 2014-8A BRR' '144A' FRN 17/10/2029	1,000,195	0.01
USD 815,000	OZLM VIII Ltd 'Series 2014-8A CRR' '144A' FRN 17/10/2029	803,123	0.01
USD 250,000	OZLM XII Ltd 'Series 2015-12A A2R' '144A' FRN 30/4/2027	250,025	0.00
USD 2,000,000	OZLM XIX Ltd 'Series 2017-19A A1' '144A' FRN 22/11/2030	2,001,309	0.02
USD 250,000	OZLM XX Ltd 'Series 2018-20A A2' '144A' FRN 20/4/2031	249,585	0.00
USD 825,000	Pacific Gas and Electric Co 2.1% 1/8/2027	798,657	0.01
USD 190,000	Pacific Gas and Electric Co 4.2% 1/6/2041	186,690	0.00
USD 1,637,500	Pacific Gas and Electric Co 4.5% 1/7/2040	1,659,041	0.02
USD 1,100,000	Pacific Gas and Electric Co 4.6% 15/6/2043	1,125,509	0.01
USD 794,000	Pacific Gas and Electric Co 4.95% 1/7/2050	840,570	0.01
USD 580,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/1/2031	580,164	0.01
USD 1,840,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031	1,840,004	0.02
USD 500,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A' FRN 16/7/2031	500,496	0.00
USD 3,502,000	Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026	3,501,931	0.03
USD 300,000	Palmer Square CLO 2018-3 Ltd 'Series 2018-3A D' '144A' FRN 15/8/2026	300,726	0.00
USD 1,530,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A B' '144A' FRN 15/11/2026	1,533,337	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,300,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A C' '144A' FRN 15/11/2026	1,302,768	0.01
USD 390,000	Palmer Square Loan Funding 2018-4 Ltd 'Series 2018-4A E' '144A' FRN 15/11/2026	391,237	0.00
USD 350,000	Palmer Square Loan Funding 2018-5 Ltd 'Series 2018-5A D' '144A' FRN 20/1/2027	350,547	0.00
USD 1,350,000	Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A DR' '144A' FRN 23/8/2031	1,317,319	0.01
USD 2,627,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15/5/2029	2,696,064	0.02
USD 56,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	59,710	0.00
USD 52,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 1/6/2025	55,835	0.00
USD 1,050,000	Party City Holdings Inc '144A' 8.75% 15/2/2026	1,093,312	0.01
USD 78,000	PDC Energy Inc 5.75% 15/5/2026	80,837	0.00
USD 4,618,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	4,923,943	0.05
USD 2,355,000	Pennsylvania Turnpike Commission 5% 1/12/2048	2,897,451	0.03
USD 52,000	PennyMac Financial Services Inc '144A' 5.375% 15/10/2025	53,755	0.00
USD 1,300,000	Periama Holdings LLC/DE 5.95% 19/4/2026	1,415,755	0.01
USD 1,250,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	1,298,438	0.01
USD 825,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	904,406	0.01
USD 2,950,000	Pfizer Inc 2.7% 28/5/2050	3,010,623	0.03
USD 1,525,000	PG&E Corp 5% 1/7/2028*	1,515,614	0.01
USD 500,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 2 4/7/2031	500,157	0.00
USD 375,000	Pikes Peak Clo 4 'Series 2019-4A DR' '144A' FRN 15/7/2034	376,881	0.00
USD 500,000	Pikes Peak CLO 6 'Series 2020-6A ER2' '144A' FRN 18/5/2034	502,955	0.00
USD 111,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	118,665	0.00
USD 4,025,000	Pitney Bowes Inc '144A' 6.875% 15/3/2027*	4,292,522	0.04
USD 2,325,000	Pitney Bowes Inc '144A' 7.25% 15/3/2029	2,491,179	0.02
USD 2,255,000	Port Authority of New York & New Jersey 4.458% 1/10/2062	3,125,407	0.03
USD 247,000	Post Holdings Inc '144A' 4.625% 15/4/2030	252,175	0.00
USD 115,000	Post Holdings Inc '144A' 5.5% 15/12/2029	123,198	0.00
USD 3,005,000	PPL Electric Utilities Corp 3% 1/10/2049	3,180,866	0.03
USD 219,504	Prime Mortgage Trust 2006-DR1 'Series 2006-DR1 2A1' '144A' 5.5% 25/5/2035	202,923	0.00
USD 768,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027	740,160	0.01
USD 200,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028*	207,529	0.00
USD 4,134,436	PRPM 2020-4 LLC (Step-up coupon) 'Series 2020-4 A1' '144A' 2.951% 25/10/2025	4,158,831	0.04
USD 8,266,796	PRPM 2020-5 LLC (Step-up coupon) 'Series 2020-5 A1' '144A' 3.104% 25/11/2025	8,333,204	0.08
USD 1,375,000	PTC Inc '144A' 3.625% 15/2/2025	1,407,869	0.01
USD 194,000	PulteGroup Inc 5% 15/1/2027	226,052	0.00
USD 721,000	PulteGroup Inc 5.5% 1/3/2026	841,587	0.01
USD 2,830,000	QUALCOMM Inc 3.25% 20/5/2050	3,124,139	0.03
USD 3,722,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.625% 1/3/2029	3,797,147	0.03
USD 1,795,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	1,839,314	0.02
USD 626,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	644,010	0.01
USD 752,496	RALI Series 2007-QH9 Trust 'Series 2007-QH9 A1' FRN 25/11/2037	721,507	0.01
USD 1,102,605	RAMP Series 2004-RS7 Trust 'Series 2004-RS7 A2A' FRN 25/7/2034	977,670	0.01
USD 2,713,465	RASC Series 2006-EMX9 Trust 'Series 2006-EMX9 1A4' FRN 25/11/2036	2,348,145	0.02
USD 675,000	Rattler Midstream LP '144A' 5.625% 15/7/2025	706,394	0.01
USD 301,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 9.375% 1/4/2027	332,229	0.00
USD 400,000	Regata XII Funding Ltd 'Series 2019-1A E' '144A' FRN 15/10/2032	402,196	0.00
USD 1,000,000	Regatta IX Funding Ltd 'Series 2017-1A B' '144A' FRN 17/4/2030	1,000,628	0.01
USD 802,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	831,193	0.01
USD 94,720	Reperforming Loan REMIC Trust 2005-R3 'Series 2005-R3 AF' '144A' FRN 25/9/2035	84,178	0.00
USD 1,115,805	Residential Asset Securitization Trust 2005-A5 'Series 2005-A5 A5' FRN 25/5/2035	806,509	0.01
USD 2,897,186	RFMSI Series 2006-SA2 Trust 'Series 2006-SA2 2A1' FRN 25/8/2036	2,360,661	0.02
USD 227,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	235,229	0.00
USD 265,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	279,323	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,872,992	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	10,879,337	0.10
USD 3,015,000	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A E' '144A' FRN 20/10/2030	2,939,894	0.03
USD 1,000,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	1,000,639	0.01
USD 1,250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031	1,251,214	0.01
USD 341,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A' FRN 20/10/2031	341,285	0.00
USD 813,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A B' '144A' FRN 20/10/2031	813,813	0.01
USD 560,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031	541,123	0.01
USD 57,000	Rockies Express Pipeline LLC '144A' 4.95% 15/7/2029	59,389	0.00
USD 625,000	Romark CLO III Ltd 'Series 2019-3A C' '144A' FRN 15/7/2032	628,592	0.01
USD 915,000	Royal Oak Hospital Finance Authority 5% 1/9/2039	1,015,874	0.01
USD 960,000	RR 1 LLC 'Series 2017-1A A1AB' '144A' FRN 15/7/2035	961,328	0.01
USD 1,850,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	1,849,482	0.02
USD 2,000,000	RR 4 Ltd 'Series 2018-4A A2' '144A' FRN 15/4/2030	1,997,111	0.02
USD 2,550,000	Rutgers The State University of New Jersey 3.27% 1/5/2043	2,793,270	0.03
USD 835,000	RWJ Barnabas Health Inc 3.477% 1/7/2049	951,316	0.01
USD 772,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	817,471	0.01
USD 1,882,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	2,164,300	0.02
USD 88,229	SACO I Trust 2006-9 'Series 2006-9 A1' FRN 25/8/2036	88,027	0.00
USD 3,599,000	salesforce.com Inc 2.9% 15/7/2051	3,736,123	0.03
USD 1,986,000	salesforce.com Inc 3.05% 15/7/2061	2,083,951	0.02
USD 57,000	Sally Holdings LLC / Sally Capital Inc 5.625% 1/12/2025	58,890	0.00
USD 2,570,000	San Diego Gas & Electric Co 2.95% 15/8/2051	2,599,875	0.02
USD 1,265,000	San Jose Redevelopment Agency Successor Agency 3.176% 1/8/2026	1,402,910	0.01
USD 3,404,000	Sasol Financing USA LLC 4.375% 18/9/2026	3,531,650	0.03
USD 3,529,000	Sasol Financing USA LLC 5.5% 18/3/2031	3,718,684	0.03
USD 1,578,000	Sasol Financing USA LLC 5.875% 27/3/2024	1,686,768	0.02
USD 759,000	Sasol Financing USA LLC 6.5% 27/9/2028	856,721	0.01
USD 706,000	Scientific Games International Inc '144A' 5% 15/10/2025	726,298	0.01
USD 3,697,541	Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056 (Zero Coupon)	1,297,827	0.01
USD 5,106,917	Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 BIO' '144A' FRN 25/7/2056	692,439	0.01
USD 496,268	Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 BX' FRN 25/5/2057	315,826	0.00
USD 2,192,000	SeaWorld Parks & Entertainment Inc '144A' 8.75% 1/5/2025	2,372,533	0.02
USD 170,000	Securitized Asset Backed Receivables LLC Trust 2006-OP1 'Series 2006-OP1 M6' FRN 25/10/2035	158,233	0.00
USD 149,990	Security National Mortgage Loan Trust 2007-1 'Series 2007-1A 2A' '144A' FRN 25/4/2037	150,062	0.00
USD 7,832,000	Select Medical Corp '144A' 6.25% 15/8/2026	8,303,095	0.08
USD 250,000	Seneca Park CLO Ltd 2014-1 'Series 2014-1A SUB' '144A' FRN 17/7/2026	1,550	0.00
USD 22,000	Service Properties Trust 4.35% 1/10/2024	22,196	0.00
USD 4,904,000	Service Properties Trust 4.5% 15/6/2023	5,021,230	0.05
USD 2,256,000	Service Properties Trust 5% 15/8/2022	2,278,560	0.02
USD 395,000	Service Properties Trust 5.5% 15/12/2027	424,497	0.00
USD 820,000	Service Properties Trust 7.5% 15/9/2025	925,951	0.01
USD 5,283,180	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	5,683,879	0.05
USD 1,304,541	SG Mortgage Securities Trust 2006-FRE2 'Series 2006-FRE2 A2C' FRN 25/7/2036	400,155	0.00
USD 3,103,015	Shackleton 2013-III CLO Ltd 'Series 2013-3A AR' '144A' FRN 15/7/2030	3,100,019	0.03
USD 690,000	Signal Peak CLO 4 Ltd 'Series 2017-4A A' '144A' FRN 26/10/2029	690,566	0.01
EUR 630,000	Silgan Holdings Inc 2.25% 1/6/2028	753,098	0.01
EUR 1,400,000	Silgan Holdings Inc 3.25% 15/3/2025*	1,678,401	0.02
USD 3,750,000	Silver Creek CLO Ltd 'Series 2014-1A AR' '144A' FRN 20/7/2030	3,751,306	0.03
USD 750,000	Silver Creek CLO Ltd 'Series 2014-1A DR' '144A' FRN 20/7/2030	752,591	0.01
USD 762,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	775,335	0.01
USD 86,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	88,044	0.00
USD 622,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	652,783	0.01
USD 1,079,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	1,181,505	0.01
USD 151,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	153,408	0.00
USD 21,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	22,473	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 9,721,862	SLM Private Credit Student Loan Trust 2005-A 'Series 2005-A A4' FRN 15/12/2038	9,579,186	0.09
USD 12,670,169	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B A4' FRN 15/6/2039	12,447,184	0.11
USD 1,425,554	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B B' FRN 15/6/2039	1,420,256	0.01
USD 8,403,422	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	8,249,100	0.08
USD 8,947,528	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039	8,788,320	0.08
USD 4,545,725	SLM Private Credit Student Loan Trust 2007-A 'Series 2007-A A4A' FRN 16/12/2041	4,446,318	0.04
USD 7,843,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	8,762,809	0.08
USD 4,150,849	SLM Private Education Loan Trust 2014-A 'Series 2014-A B' '144A' 3.5% 15/11/2044	4,155,646	0.04
USD 2,167,000	SM Energy Co '144A' 10% 15/1/2025	2,411,318	0.02
USD 5,118,000	SMB Private Education Loan Trust 'Series 2020-B B' '144A' 2.76% 15/7/2053	5,220,523	0.05
USD 6,689,000	SMB Private Education Loan Trust 2015-B 'Series 2015-B B' '144A' 3.5% 17/12/2040	6,932,887	0.06
USD 1,910,000	SMB Private Education Loan Trust 2015-C 'Series 2015-C B' '144A' 3.5% 15/9/2043	2,004,336	0.02
USD 1,800,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A B' '144A' 3% 15/8/2045	1,869,161	0.02
USD 3,410,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA B' '144A' 2.5% 15/9/2054	3,530,807	0.03
USD 1,290,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA C' '144A' 3.2% 15/9/2054	1,393,561	0.01
USD 3,600,000	SMB Private Education Loan Trust 2020-PTB 'Series 2020-PTB B' '144A' 2.5% 15/9/2054	3,710,976	0.03
USD 2,350,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A B' '144A' 2.31% 15/1/2053	2,378,557	0.02
USD 6,840,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A C' '144A' 2.99% 15/1/2053	6,951,712	0.06
USD 3,100,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	3,110,231	0.03
USD 1,690,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D2' '144A' 3.86% 15/1/2053	1,715,185	0.02
USD 33,615	Soundview Home Loan Trust 2004-WMC1 'Series 2004-WMC1 M2' FRN 25/1/2035	32,673	0.00
USD 228,000	South Carolina Public Service Authority 2.388% 1/12/2023	236,990	0.00
USD 1,620,000	South Carolina Public Service Authority 3.722% 1/12/2023	1,728,313	0.02
USD 2,934,000	South Carolina Public Service Authority 6.454% 1/1/2050	4,820,122	0.04
USD 1,441,000	Southern California Edison Co 2.5% 1/6/2031	1,458,505	0.01
USD 1,681,000	Southern California Edison Co 3.65% 1/6/2051	1,725,336	0.02
USD 545,000	Spartanburg County School District No 7 5% 1/3/2048	682,487	0.01
USD 62,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	65,255	0.00
USD 430,000	Springleaf Funding Trust 2015-B 'Series 2015-BA D' '144A' 6.5% 15/5/2028	434,014	0.00
USD 1,134,290	Springleaf Funding Trust 2017-A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	1,136,261	0.01
USD 5,423,000	Sprint Corp 7.125% 15/6/2024	6,242,144	0.06
USD 3,216,000	Sprint Corp 7.25% 15/9/2021	3,227,095	0.03
USD 2,135,000	Sprint Corp 7.625% 15/2/2025	2,530,626	0.02
USD 55,000	Sprint Corp 7.625% 1/3/2026	67,771	0.00
USD 3,893,000	Sprint Corp 7.875% 15/9/2023	4,412,910	0.04
USD 860,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	883,684	0.01
EUR 534,000	Standard Industries Inc/NJ 2.25% 21/11/2026	619,525	0.01
USD 66,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	67,759	0.00
USD 510,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	530,288	0.01
USD 131,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	135,968	0.00
USD 2,605,000	Staples Inc '144A' 7.5% 15/4/2026	2,633,981	0.02
USD 460,000	Staples Inc '144A' 10.75% 15/4/2027	449,172	0.00
USD 2,285,000	State of California 7.3% 1/10/2039	3,714,645	0.03
USD 630,000	State of California 7.35% 1/11/2039	1,030,510	0.01
USD 580,000	State of California 7.5% 1/4/2034	918,636	0.01
USD 1,300,000	State of California 7.55% 1/4/2039	2,245,692	0.02
USD 760,000	State of Connecticut 3.31% 15/1/2026	841,027	0.01
USD 4,225,000	State of Minnesota 5% 1/8/2036	5,391,058	0.05
USD 3,080,000	State of New York 2.8% 15/2/2032	3,328,248	0.03
USD 2,420,000	State of Oregon 5.892% 1/6/2027	2,934,323	0.03
USD 3,853,000	Steel Dynamics Inc 3.25% 15/10/2050	3,933,977	0.04
USD 330,000	Steele Creek Clo 2017-1 Ltd 'Series 2017-1A A' '144A' FRN 15/10/2030	330,188	0.00
USD 93,000	Stericycle Inc '144A' 5.375% 15/7/2024	95,457	0.00
USD 975,067	Structured Adjustable Rate Mortgage Loan Trust 'Series 2006-3 4A' FRN 25/4/2036	693,947	0.01
USD 1,252,984	Structured Asset Mortgage Investments II Trust 2006-AR2 'Series 2006-AR2 A1' FRN 25/2/2036	1,180,792	0.01
USD 377,527	Structured Asset Mortgage Investments II Trust 2006-AR5 'Series 2006-AR5 2A1' FRN 25/5/2046	339,636	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,481,214	Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF3 'Series 2006-RF3 1A2' '144A' 6% 25/10/2036	2,963,421	0.03
USD 2,592,062	Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF4 'Series 2006-RF4 2A1' '144A' 6% 25/10/2036	1,973,076	0.02
USD 500,000	Summer BC Bidco B LLC '144A' 5.5% 31/10/2026	507,500	0.01
USD 21,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	22,238	0.00
USD 760,000	Sumter Landing Community Development District 4.172% 1/10/2047	881,505	0.01
USD 142,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	145,912	0.00
USD 1,210,000	Sunoco LP / Sunoco Finance Corp 5.875% 15/3/2028	1,280,050	0.01
USD 157,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	164,551	0.00
USD 5,467,000	Sutter Health 3.695% 15/8/2028	6,171,223	0.06
USD 2,408,000	Talen Energy Supply LLC 6.5% 1/6/2025	1,008,350	0.01
USD 4,131,000	Talen Energy Supply LLC '144A' 7.25% 15/5/2027*	3,600,456	0.03
USD 102,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	107,323	0.00
USD 68,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	70,391	0.00
USD 285,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	314,666	0.00
USD 1,836,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	1,923,210	0.02
USD 102,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	110,580	0.00
USD 102,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	114,846	0.00
USD 1,979,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	2,244,127	0.02
USD 2,975,000	TEGNA Inc 4.625% 15/3/2028	3,086,563	0.03
USD 143,000	TEGNA Inc 5% 15/9/2029	150,915	0.00
USD 9,212,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	9,416,599	0.09
USD 248,000	Tenet Healthcare Corp 4.625% 15/7/2024	251,720	0.00
USD 62,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	63,736	0.00
USD 310,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	322,019	0.00
USD 485,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	503,253	0.00
USD 196,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	206,617	0.00
USD 347,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	362,181	0.00
USD 26,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	27,885	0.00
USD 335,000	Tennessee Housing Development Agency 3.85% 1/7/2043	360,025	0.00
USD 265,000	Tennessee Housing Development Agency 3.95% 1/1/2049	284,493	0.00
USD 1,700,000	Texas A&M University 2.836% 15/5/2027	1,855,626	0.02
USD 525,000	Texas Municipal Gas Acquisition and Supply Corp I 6.25% 15/12/2026	615,959	0.01
USD 569,000	Thermo Fisher Scientific Inc 2% 15/10/2031	570,054	0.01
USD 1,126,994	Thornburg Mortgage Securities Trust 2006-3 'Series 2006-3 A1' FRN 25/6/2046	937,014	0.01
USD 108,950	Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3 4A1' FRN 25/6/2047	104,267	0.00
USD 263,000	Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031	263,077	0.00
USD 750,000	Tiaa Clo III Ltd 'Series 2017-2A B' '144A' FRN 16/1/2031	750,441	0.01
USD 2,750,000	TICP CLO IX Ltd 'Series 2017-9A A' '144A' FRN 20/1/2031	2,751,588	0.03
USD 500,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A ER' '144A' FRN 17/7/2031	487,834	0.00
USD 500,000	TICP CLO XI Ltd 'Series 2018-11A A' '144A' FRN 20/10/2031	500,851	0.00
USD 2,612,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	2,755,660	0.03
USD 7,798,000	T-Mobile USA Inc 3.3% 15/2/2051	7,879,879	0.07
USD 5,875,000	T-Mobile USA Inc '144A' 3.4% 15/10/2052	6,014,707	0.06
USD 598,000	T-Mobile USA Inc 4.5% 15/4/2050	723,227	0.01
USD 56,000	T-Mobile USA Inc 4.75% 1/2/2028	59,779	0.00
USD 3,420,000	Tobacco Settlement Financing Corp/VA 6.706% 1/6/2046	3,620,993	0.03
USD 147,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	165,581	0.00
USD 14,000	TreeHouse Foods Inc 4% 1/9/2028	13,492	0.00
USD 351,000	TRESTLES CLO II Ltd 'Series 2018-2A A2' '144A' FRN 25/7/2031	350,811	0.00
USD 390,000	TRESTLES CLO II Ltd 'Series 2018-2A D' '144A' FRN 25/7/2031	384,745	0.00
USD 3,195,000	Tri Pointe Homes Inc 5.25% 1/6/2027	3,496,784	0.03
USD 167,000	Tri Pointe Homes Inc 5.7% 15/6/2028	184,919	0.00
USD 11,930,000	Triaxx Prime CDO 2006-1 Ltd 'Series 2006-1A A2' '144A' FRN 3/3/2039	190,820	0.00
USD 850,000	Tricon American Homes 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' 4.564% 17/5/2037	903,637	0.01
USD 580,000	Tricon American Homes 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' 4.96% 17/5/2037	614,031	0.01
USD 1,910,000	Tri-County Metropolitan Transportation District of Oregon 5% 1/9/2043	2,345,509	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 950,000	TRINITAS CLO IV Ltd 'Series 2016-4A A2L2' '144A' FRN 18/10/2031	952,930	0.01
USD 590,000	Trinitas CLO XIV Ltd 'Series 2020-14A B' '144A' FRN 25/1/2034	591,983	0.01
USD 625,000	Trinitas CLO XIV Ltd 'Series 2020-14A C' '144A' FRN 25/1/2034	629,117	0.01
USD 92,665	UAL 2007-1 Pass Through Trust 6.636% 2/7/2022	96,610	0.00
USD 840,000	UBS Commercial Mortgage Trust 2018-C11 'Series 2018-C11 C' FRN 15/6/2051	896,528	0.01
USD 691,000	UBS Commercial Mortgage Trust 2018-C12 'Series 2018-C12 B' FRN 15/8/2051	791,157	0.01
USD 290,000	UBS-Barclays Commercial Mortgage Trust 2012-C3 'Series 2012-C3 D' '144A' FRN 10/8/2049	296,452	0.00
EUR 1,737,000	UGI International LLC 3.25% 1/11/2025	2,113,655	0.02
USD 17,000	Under Armour Inc 3.25% 15/6/2026	17,725	0.00
USD 3,760,000	Union Pacific Corp 3.2% 20/5/2041	4,030,812	0.04
USD 433,000	Union Pacific Corp 3.25% 5/2/2050	462,995	0.00
USD 1,172,584	United Airlines 2019-2 Class B Pass Through Trust 3.5% 1/5/2028	1,165,596	0.01
USD 5,908,016	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	6,603,885	0.06
USD 98,000	United Rentals North America Inc 3.875% 15/11/2027	103,145	0.00
USD 331,000	United Rentals North America Inc 3.875% 15/2/2031	342,592	0.00
USD 693,000	United Rentals North America Inc 4.875% 15/1/2028	735,446	0.01
USD 98,000	United Rentals North America Inc 5.25% 15/1/2030	107,574	0.00
USD 416,000	United Rentals North America Inc 5.5% 15/5/2027	439,437	0.00
USD 189,000	United Rentals North America Inc 5.875% 15/9/2026	195,095	0.00
USD 270,000,000	United States Treasury Bill 21/10/2021 (Zero Coupon)	269,984,127	2.46
USD 269,257,000	United States Treasury Bill 28/10/2021 (Zero Coupon)	269,234,226	2.45
USD 295,999,300	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	335,154,641	3.05
USD 36,247,900	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030*	42,812,598	0.39
USD 46,131,200	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	53,954,931	0.49
USD 96,159,000	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024	111,159,463	1.01
USD 52,705,000	United States Treasury Note/Bond 0.625% 15/5/2030*	50,185,042	0.46
USD 46,479,100	United States Treasury Note/Bond 1.125% 15/2/2031*	45,956,210	0.42
USD 15,484,500	United States Treasury Note/Bond 1.125% 15/5/2040	13,871,935	0.13
USD 95,418,900	United States Treasury Note/Bond 1.5% 30/9/2021	95,526,992	0.87
USD 39,031,800	United States Treasury Note/Bond 1.625% 15/8/2029*	40,501,591	0.37
USD 46,958,500	United States Treasury Note/Bond 1.625% 15/5/2031	48,554,356	0.44
USD 8,589,500	United States Treasury Note/Bond 1.625% 15/11/2050*	8,060,038	0.07
USD 43,511,000	United States Treasury Note/Bond 1.75% 15/11/2029*	45,584,571	0.42
USD 50,904,900	United States Treasury Note/Bond 1.875% 15/2/2041*	51,569,050	0.47
USD 7,385,700	United States Treasury Note/Bond 1.875% 15/2/2051	7,351,080	0.07
USD 10,043,200	United States Treasury Note/Bond 2.25% 15/8/2049*	10,835,671	0.10
USD 31,898,500	United States Treasury Note/Bond 2.375% 15/5/2029*	34,869,048	0.32
USD 14,761,300	United States Treasury Note/Bond 2.375% 15/11/2049*†	16,359,672	0.15
USD 567,700	United States Treasury Note/Bond 3% 15/8/2048	703,460	0.01
USD 4,836,000	United Wholesale Mortgage LLC '144A' 5.5% 15/11/2025	4,963,767	0.05
USD 693,000	UnitedHealth Group Inc 2.9% 15/5/2050	719,997	0.01
USD 825,000	UnitedHealth Group Inc 3.125% 15/5/2060	875,997	0.01
USD 2,104,000	UnitedHealth Group Inc 3.25% 15/5/2051	2,316,760	0.02
USD 1,095,000	University of California 5.77% 15/5/2043	1,559,767	0.01
USD 2,385,000	University of Michigan 5% 1/4/2047	2,891,777	0.03
USD 54,000	University of Southern California 3.028% 1/10/2039	59,186	0.00
USD 1,980,000	University of Vermont and State Agricultural College 5% 1/10/2043	2,438,835	0.02
USD 210,091	Upstart Pass-Through Trust Series 'Series 2021-ST5 A' '144A' 2% 20/7/2027	210,147	0.00
USD 3,355,608	Upstart Pass-Through Trust Series 2021-ST2 'Series 2021-ST2 A' '144A' 2.5% 20/4/2027	3,395,849	0.03
USD 1,564,692	Upstart Pass-Through Trust Series 2021-ST3 'Series 2021-ST3 A' '144A' 2% 20/5/2027	1,572,408	0.01
USD 685,617	Upstart Pass-Through Trust Series 2021-ST4 'Series 2021-ST4 A' '144A' 2% 20/7/2027	686,061	0.01
USD 810,000	US 2018-USDC 'Series 2018-USDC E' '144A' FRN 13/5/2038	712,948	0.01
USD 1,300,000	US 2018-USDC 'Series 2018-USDC F' '144A' FRN 13/5/2038	1,018,219	0.01
USD 1,698,162	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	1,716,373	0.02
USD 581,195	US Airways 2013-1 Class B Pass Through Trust 5.375% 15/11/2021	581,513	0.01
USD 28,000	US Foods Inc '144A' 6.25% 15/4/2025	29,470	0.00
USD 18,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	19,105	0.00
USD 17,000	Valvoline Inc '144A' 4.25% 15/2/2030	17,663	0.00

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 396,442	Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M3' FRN 25/10/2046	397,676	0.00
USD 310,000	Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M4' FRN 25/10/2046	313,901	0.00
USD 330,000	Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 M2' '144A' FRN 25/5/2047	331,842	0.00
USD 330,000	Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 M3' '144A' FRN 25/5/2047	336,333	0.00
USD 1,289,796	Velocity Commercial Capital Loan Trust 2017-2 'Series 2017-2 M3' '144A' FRN 25/11/2047	1,313,053	0.01
USD 215,663	Velocity Commercial Capital Loan Trust 2017-2 'Series 2017-2 M4' '144A' FRN 25/11/2047	216,209	0.00
USD 237,766	Velocity Commercial Capital Loan Trust 2018-1 'Series 2018-1 M2' '144A' 4.26% 25/4/2048	246,229	0.00
USD 6,020,000	Verizon Communications Inc 2.875% 20/11/2050	5,824,476	0.05
USD 486,000	Verizon Communications Inc 2.987% 30/10/2056	472,331	0.00
USD 4,655,000	Verizon Communications Inc 3% 20/11/2060	4,510,874	0.04
USD 3,266,000	Verizon Communications Inc 3.55% 22/3/2051	3,579,582	0.03
USD 1,584,000	ViacomCBS Inc 4.95% 19/5/2050*	2,020,264	0.02
USD 18,000	Viasat Inc '144A' 5.625% 15/4/2027	18,701	0.00
USD 14,353,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	14,731,776	0.13
USD 2,429,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	2,532,573	0.02
USD 2,883,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	3,076,593	0.03
USD 7,120,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	7,469,236	0.07
USD 1,784,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	1,942,990	0.02
USD 1,930,000	Virginia College Building Authority 1.965% 1/2/2032	1,957,126	0.02
USD 5,790,000	Vistra Operations Co LLC '144A' 3.55% 15/7/2024	6,125,653	0.06
USD 2,085,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	2,163,188	0.02
USD 104,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	107,153	0.00
USD 359,000	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	373,809	0.00
USD 469,000	VMware Inc 1.8% 15/8/2028	465,889	0.00
USD 3,890,000	VMware Inc 2.2% 15/8/2031	3,868,842	0.04
USD 1,855,000	Voya CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 25/4/2031	1,854,490	0.02
USD 270,000	Voya CLO 2014-3 Ltd 'Series 2014-3A CR' '144A' FRN 25/7/2026	270,426	0.00
USD 750,000	Voya CLO 2015-2 Ltd 'Series 2015-2A BR' '144A' FRN 23/7/2027	750,464	0.01
USD 3,500,000	Voya Clo 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/10/2030	3,502,592	0.03
USD 14,913,481	Voyager OPTONE Delaware Trust 'Series 2009-1 SAA7' '144A' FRN 25/2/2038	4,644,795	0.04
USD 1,321,667	Wachovia Asset Securitization Issuance II LLC 2007-HE2 Trust 'Series 2007-HE2A A' '144A' FRN 25/7/2037	1,266,239	0.01
USD 1,304,000	Walt Disney Co/The 6.65% 15/11/2037	2,003,095	0.02
USD 5,762,234	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 'Series 2006-AR3 A1B' FRN 25/2/2046	5,550,107	0.05
USD 769,061	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 'Series 2006-AR5 A1A' FRN 25/6/2046	753,199	0.01
USD 1,974,601	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047	1,908,101	0.02
USD 871,206	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A6' FRN 25/11/2035	608,839	0.01
USD 356,141	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A9' 5.5% 25/11/2035	333,399	0.00
USD 784,947	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 'Series 2006-1 4CB' 6.5% 25/2/2036	702,383	0.01
USD 3,538,114	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 'Series 2006-4 1A1' 6% 25/4/2036	3,611,111	0.03
USD 259,226	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A5' 6.85% 25/5/2036	236,609	0.00
USD 1,134,009	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A1' 7% 25/5/2036	1,089,554	0.01
USD 4,290,646	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust (Step-up coupon) 'Series 2006-9 A7' 4.384% 25/10/2036	1,887,114	0.02

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,042,517	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 'Series 2006-HE4 2A2' FRN 25/9/2036	1,684,188	0.02
USD 2,962,820	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036	2,580,128	0.02
USD 833,000	Waste Management Inc 2.95% 1/6/2041	871,752	0.01
USD 921,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	954,621	0.01
USD 572,513	Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 B' FRN 15/12/2048	620,544	0.01
USD 258,011	Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048	225,012	0.00
USD 2,633,561	Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049	138,341	0.00
USD 448,469	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 B' FRN 15/1/2059	505,201	0.01
USD 2,759,418	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059	3,057,854	0.03
USD 1,770,974	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050	1,691,218	0.02
USD 1,851,126	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050	1,992,760	0.02
USD 830,000	Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 B' FRN 15/11/2050	900,411	0.01
USD 960,000	Wells Fargo Commercial Mortgage Trust 2017-C42 'Series 2017-C42 B' FRN 15/12/2050	1,063,220	0.01
USD 1,356,000	Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A' FRN 13/12/2031	1,339,384	0.01
USD 1,420,000	Wells Fargo Commercial Mortgage Trust 2018-1745 'Series 2018-1745 A' '144A' FRN 15/6/2036	1,590,343	0.01
USD 316,791	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051	288,152	0.00
USD 859,552	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051	961,294	0.01
USD 941,000	Wells Fargo Commercial Mortgage Trust 2018-C46 'Series 2018-C46 B' 4.633% 15/8/2051	1,087,220	0.01
USD 1,775,000	Welltower Inc 4.95% 1/9/2048	2,317,235	0.02
USD 1,290,000	WESCO Distribution Inc '144A' 7.125% 15/6/2025	1,383,525	0.01
USD 300,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	333,375	0.00
USD 4,465,000	Western Digital Corp 1.5% 1/2/2024	4,559,881	0.04
USD 343,508	WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 C' FRN 15/8/2045	349,071	0.00
USD 496,178	WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014-C24 B' FRN 15/11/2047	472,448	0.00
USD 250,000	William Carter Co/The '144A' 5.5% 15/5/2025	263,039	0.00
USD 188,000	William Carter Co/The '144A' 5.625% 15/3/2027	196,726	0.00
USD 512,000	William Lyon Homes Inc '144A' 6.625% 15/7/2027	545,495	0.01
USD 11,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	11,413	0.00
USD 1,711,000	WinWater Mortgage Loan Trust 2014-3 'Series 2014-3 B5' '144A' FRN 20/11/2044	1,694,070	0.02
EUR 703,000	WMG Acquisition Corp 2.25% 15/8/2031	834,851	0.01
USD 15,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	15,793	0.00
USD 116,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	120,223	0.00
USD 423,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	445,736	0.00
USD 433,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	461,100	0.00
USD 2,589,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	2,698,748	0.02
USD 2,995,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.75% 15/4/2025*	3,185,931	0.03
USD 6,625,000	Xerox Holdings Corp '144A' 5% 15/8/2025	6,995,586	0.06
USD 325,000	Xerox Holdings Corp '144A' 5.5% 15/8/2028	340,012	0.00
USD 808,000	XHR LP '144A' 4.875% 1/6/2029	833,416	0.01
USD 699,000	XHR LP '144A' 6.375% 15/8/2025	742,687	0.01
USD 1,000,000	York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029	1,001,784	0.01
USD 250,000	York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029	250,682	0.00
USD 250,000	York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031	250,144	0.00
USD 960,000	York Clo-3 Ltd 'Series 2016-1A AR' '144A' FRN 20/10/2029	960,528	0.01
USD 5,995,000	York Clo-3 Ltd 'Series 2016-1A BR' '144A' FRN 20/10/2029	6,004,480	0.06
USD 4,240,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029	4,257,169	0.04
USD 1,520,000	York Clo-3 Ltd 'Series 2016-1A ER' '144A' FRN 20/10/2029	1,512,943	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 730,000	York Clo-3 Ltd 'Series 2016-1A FR' '144A' FRN 20/10/2029	671,166	0.01
USD 3,180,000	York Clo-3 Ltd 'Series 2016-1A SUB' '144A' FRN 20/10/2029	1,613,631	0.02
USD 193,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	213,327	0.00
USD 22,000	Yum! Brands Inc '144A' 7.75% 1/4/2025	23,647	0.00
USD 1,599,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	1,581,011	0.01
		4,775,424,562	43.46
	Uruguay		
USD 269,236	Uruguay Government International Bond 4.375% 27/10/2027	312,895	0.00
USD 333,545	Uruguay Government International Bond 4.975% 20/4/2055	442,446	0.01
		755,341	0.01
Total Bonds		8,785,088,564	79.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		9,296,299,242	84.59
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
295,290	Joby Aviation Inc Pipe**	3,536,216	0.03
225,266	Rocket Lab Inc Pipe**	2,139,892	0.02
337,556	Volta Inc PIPE**	2,941,800	0.03
		8,617,908	0.08
Total Common Stocks (Shares)		8,617,908	0.08
BONDS			
	Bermuda		
USD 8,777	Digicel Group Two Ltd 9.125% 1/4/2024**	–	0.00
	Hong Kong		
CNH 917,253	China City Construction International Co Ltd (Restricted) (Defaulted) 5.35% 3/7/2017**	–	0.00
	Ireland		
EUR 800,000	AlbaCore EURO CLO I DAC FRN 18/10/2034**	936,451	0.01
EUR 2,150,000	Ares European CLO X DAC FRN 15/10/2031**	2,542,133	0.02
EUR 720,000	Contego CLO VIII DAC FRN 25/1/2034**	851,319	0.01
EUR 800,000	Contego CLO VIII DAC FRN 25/1/2034**	936,451	0.01
EUR 1,270,000	CVC Cordatus Loan Fund XXI DAC FRN 22/9/2034**	1,494,124	0.01
EUR 2,310,000	Harvest CLO XXVI DAC FRN 15/1/2034**	2,676,689	0.02
EUR 1,420,000	Henley CLO V DAC FRN 25/10/2034**	1,653,805	0.02
EUR 4,150,000	Invesco Euro CLO II DAC FRN 15/8/2034**	4,906,908	0.04
EUR 3,030,000	Voya Euro CLO II DAC FRN 15/7/2035**	3,582,634	0.03
EUR 500,000	Voya Euro CLO II DAC FRN 15/7/2035**	591,194	0.01
EUR 3,400,000	Voya Euro CLO II DAC FRN 15/7/2035**	4,020,118	0.04
EUR 250,000	Voya Euro CLO II DAC FRN 15/7/2035**	295,597	0.00
EUR 840,000	Voya Euro CLO V DAC FRN 15/4/2035**	993,205	0.01
EUR 480,000	Voya Euro CLO V DAC FRN 15/4/2035**	556,195	0.01
		26,036,823	0.24
	United States		
USD 1,228,685	ACE Securities Corp Home Equity Loan Trust Series '2003-MH1 B2' '144A' 15/8/2030 (Zero Coupon)**	1,013,427	0.01
USD 11,144,350	American Airlines Pass Through Certificate 3.5% 15/12/2027**	11,130,977	0.10
USD 2,035,000	American Airlines Pass Through Certificate 4% 15/12/2025**	2,024,825	0.02
USD 10,453,000	American Airlines Pass Through Certificate '2019-1C' 4% 15/6/2022**	10,374,602	0.09
USD 2,800,000	ARI Investments LLC 6/1/2025 (Zero Coupon)**	2,779,000	0.02
USD 2,852,000	Avianca Holdings SA 9% 27/8/2026**	2,852,000	0.03
USD 250,000	Chesapeake Energy Corp (Defaulted) 15/6/2021 (Zero Coupon)**	–	0.00
USD 5,581,000	Chesapeake Energy Corp 15/2/2022 (Zero Coupon)**	1	0.00
USD 546,000	Chesapeake Energy Corp 15/8/2022 (Zero Coupon)**	–	0.00
USD 2,200,000	Golub Capital Partners CLO 55B Ltd 'Series 2021-55A E' '144A' FRN 20/7/2034**	2,156,000	0.02
USD 2,391	Lehman Brothers Holdings Inc 31/12/2049 (Zero Coupon)**	9	0.00
USD 2,391	Lehman Brothers Special Finance 31/12/2049 (Zero Coupon)**	–	0.00
USD 676,862	LFRF '2015-1' '144A' 4% 30/10/2027**	676,862	0.01
USD 8,776,000	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XNCP' '144A' FRN 10/2/2032**	–	0.00
USD 1,290,000	Prima Capital CRE Securitization 2015-IV Ltd 'Series 2015-4A C' '144A' 4% 24/8/2049**	1,277,487	0.01
USD 9,164,792	Prima Capital CRE Securitization 2016-VI Ltd 'Series 2016-6A C' '144A' 4% 24/8/2040**	9,318,761	0.09
USD 1,480,000	Sun Country 4.7% 15/12/2025**	1,444,924	0.01
USD 1,480,000	Sun Country 7% 15/12/2023**	1,448,624	0.01
USD 3,780,000	Washington Mutual Bank Escrow (Defaulted) 4/2/2018 (Zero Coupon)**	–	0.00
USD 7,220,000	Washington Mutual Bank Escrow (Defaulted) 1/5/2018 (Zero Coupon)**	–	0.00
USD 630,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon)**	–	0.00
USD 3,399,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon)**	–	0.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,740,000	Washington Mutual Bank Escrow (Defaulted) 6/11/2018 (Zero Coupon)**	–	0.00
		46,497,499	0.42
Total Bonds		72,534,322	0.66
Total Other Transferable Securities		81,152,230	0.74
Total Portfolio		9,377,451,472	85.33
Other Net Assets		1,612,823,124	14.67
Total Net Assets (USD)		10,990,274,596	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	12,653,157	USD	2,419,840	JP Morgan	2/9/2021	38,257
BRL	50,900,525	USD	9,724,560	Citibank	2/9/2021	163,757
BRL	10,495,578	USD	2,039,600	Morgan Stanley	2/9/2021	(651)
BRL	22,732,820	USD	4,328,000	Barclays	2/9/2021	88,248
BRL	12,117,825	USD	2,352,000	BNP Paribas	2/9/2021	2,099
KRW	4,951,996,500	USD	4,323,000	Bank of America	2/9/2021	(52,013)
USD	15,552,000	BRL	80,397,870	Citibank	2/9/2021	(66,691)
USD	985,000	BRL	5,139,435	JP Morgan	2/9/2021	(13,425)
USD	1,975,000	BRL	10,288,170	BNP Paribas	2/9/2021	(23,657)
USD	1,283,000	BRL	6,527,166	UBS	2/9/2021	14,984
USD	1,069,000	BRL	5,447,383	Royal Bank of Canada	2/9/2021	10,751
TRY	18,343,146	USD	2,164,000	State Street	3/9/2021	36,617
USD	2,164,000	TRY	18,834,374	Bank of America	3/9/2021	(95,550)
AUD	14,686,322	USD	10,716,329	Morgan Stanley	10/9/2021	23,542
CAD	13,532,185	USD	10,716,329	Morgan Stanley	10/9/2021	2,954
EUR	9,089,738	USD	10,716,329	Morgan Stanley	10/9/2021	32,977
GBP	7,795,117	USD	10,716,329	Goldman Sachs	10/9/2021	27,540
IDR	91,913,760,000	USD	6,390,000	Citibank	13/9/2021	53,284
USD	3,195,000	IDR	46,343,475,000	UBS	13/9/2021	(53,743)
USD	3,195,000	IDR	46,167,750,000	Morgan Stanley	13/9/2021	(41,424)
AUD	4,278,000	CAD	3,987,045	Goldman Sachs	15/9/2021	(29,704)
AUD	8,989,287	EUR	5,708,400	State Street	15/9/2021	(177,348)
AUD	1,765,811	USD	1,266,072	JP Morgan	15/9/2021	25,281
AUD	23,691,000	USD	17,618,840	State Street	15/9/2021	(293,412)
AUD	3,035,000	USD	2,310,464	HSBC Bank Plc	15/9/2021	(90,942)
BRL	6,927,635	USD	1,274,209	Royal Bank of Canada	15/9/2021	69,073
BRL	5,220,000	USD	996,747	Barclays	15/9/2021	15,421
BRL	18,745,051	USD	3,572,187	Deutsche Bank	15/9/2021	62,515
BRL	30,121,208	USD	5,811,701	Goldman Sachs	15/9/2021	28,860
BRL	91,318,817	USD	17,482,398	Citibank	15/9/2021	224,498
BRL	1,220,000	USD	234,183	Bank of America	15/9/2021	2,378
BRL	23,121,136	USD	4,533,500	BNP Paribas	15/9/2021	(50,266)
CAD	4,012,957	AUD	4,278,000	Morgan Stanley	15/9/2021	50,229
CAD	321,586	EUR	219,000	HSBC Bank Plc	15/9/2021	(4,273)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD	112,992	GBP	66,000	HSBC Bank Plc	15/9/2021	(1,464)
CAD	1,350,838	USD	1,069,333	Citibank	15/9/2021	701
CHF	1,930,349	USD	2,139,000	Bank of America	15/9/2021	(22,562)
CNH	93,204,872	USD	14,251,111	Bank of America	15/9/2021	168,473
CNH	272,201,375	USD	41,831,414	Deutsche Bank	15/9/2021	280,447
CNH	772,968,032	USD	119,118,474	Citibank	15/9/2021	466,234
CNH	58,499,954	USD	9,009,850	HSBC Bank Plc	15/9/2021	40,589
CNH	39,664,117	USD	6,103,687	UBS	15/9/2021	32,688
CNH	205,159,939	USD	31,613,207	Goldman Sachs	15/9/2021	126,776
CNH	312,381,000	USD	48,078,077	Barclays	15/9/2021	249,912
CNH	20,977,208	USD	3,208,000	Nomura	15/9/2021	37,352
CNH	875,535,000	USD	136,073,077	JP Morgan	15/9/2021	(620,389)
COP	7,418,792,660	USD	1,922,445	BNP Paribas	15/9/2021	40,513
COP	5,613,094,281	USD	1,460,431	Citibank	15/9/2021	24,752
EUR	4,228,444	AUD	6,668,644	Citibank	15/9/2021	124,119
EUR	1,479,956	AUD	2,337,383	Barclays	15/9/2021	40,987
EUR	10,510,000	GBP	9,009,007	JP Morgan	15/9/2021	12,980
EUR	7,010,000	GBP	6,002,729	Deutsche Bank	15/9/2021	17,109
EUR	3,590,000	GBP	3,069,497	Standard Chartered Bank	15/9/2021	15,177
EUR	6,990,000	GBP	5,997,315	Bank of America	15/9/2021	918
EUR	3,037,500	PLN	13,725,146	Deutsche Bank	15/9/2021	8,221
EUR	2,139,000	PLN	9,677,493	UBS	15/9/2021	2,583
EUR	2,139,000	PLN	9,700,532	JP Morgan	15/9/2021	(3,434)
EUR	35,097,462	USD	42,773,937	Barclays	15/9/2021	(1,264,386)
EUR	61,288,519	USD	72,196,071	Morgan Stanley	15/9/2021	289,480
EUR	28,764,137	USD	34,443,968	JP Morgan	15/9/2021	(424,802)
EUR	17,633,263	USD	20,668,036	Deutsche Bank	15/9/2021	186,715
EUR	850,000	USD	1,007,220	Royal Bank of Canada	15/9/2021	(1,930)
EUR	7,349,000	USD	8,820,675	Bank of America	15/9/2021	(129,059)
EUR	13,440,000	USD	16,095,201	Citibank	15/9/2021	(199,796)
EUR	13,780,000	USD	16,798,261	State Street	15/9/2021	(500,740)
GBP	6,028,800	EUR	7,050,000	BNP Paribas	15/9/2021	(28,483)
GBP	9,122,518	EUR	10,750,000	Deutsche Bank	15/9/2021	(140,374)
GBP	2,923,233	EUR	3,440,000	Standard Chartered Bank	15/9/2021	(39,369)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP	14,191,753	EUR	16,544,507	JP Morgan	15/9/2021	(6,564)
GBP	22,732,375	USD	32,139,298	Citibank	15/9/2021	(807,220)
IDR	126,097,815,160	USD	8,756,312	Bank of America	15/9/2021	83,027
IDR	32,880,000,000	USD	2,251,284	Nomura	15/9/2021	53,573
IDR	303,163,780,000	USD	21,059,468	Citibank	15/9/2021	192,028
IDR	3,900,200,000	USD	271,281	Standard Chartered Bank	15/9/2021	2,120
IDR	383,819,610,000	USD	26,630,806	HSBC Bank Plc	15/9/2021	274,589
IDR	126,640,000,000	USD	8,781,638	Goldman Sachs	15/9/2021	95,707
INR	2,942,201,000	USD	39,650,515	Bank of America	15/9/2021	613,338
INR	1,822,900,000	USD	24,473,857	HSBC Bank Plc	15/9/2021	472,425
INR	39,930,000	USD	541,274	BNP Paribas	15/9/2021	5,165
INR	1,416,375,000	USD	19,233,772	Deutsche Bank	15/9/2021	149,239
JPY	467,931,404	USD	4,244,000	State Street	15/9/2021	22,072
JPY	370,071,430	USD	3,347,000	Royal Bank of Canada	15/9/2021	26,895
JPY	2,364,899,235	USD	21,508,000	JP Morgan	15/9/2021	52,491
JPY	556,365,644	USD	5,074,631	Deutsche Bank	15/9/2021	(2,315)
JPY	1,604,747,000	USD	14,603,505	UBS	15/9/2021	26,773
KRW	18,350,000,000	USD	16,507,737	Bank of America	15/9/2021	(675,651)
KRW	9,095,000,000	USD	8,184,109	HSBC Bank Plc	15/9/2021	(337,088)
MXN	149,275,297	USD	7,353,000	Citibank	15/9/2021	57,327
MXN	2,750,000	USD	137,461	Goldman Sachs	15/9/2021	(945)
MYR	120,796,000	USD	28,459,085	Barclays	15/9/2021	609,794
MYR	40,400,000	USD	9,542,931	Morgan Stanley	15/9/2021	179,102
MYR	54,850,000	USD	13,284,088	Goldman Sachs	15/9/2021	(84,743)
NOK	9,383,992	USD	1,069,000	Citibank	15/9/2021	10,734
NOK	85,378,669	USD	9,863,426	JP Morgan	15/9/2021	(39,644)
NOK	477,770,000	USD	57,461,846	UBS	15/9/2021	(2,489,007)
PLN	9,752,606	EUR	2,141,500	JP Morgan	15/9/2021	14,076
PLN	23,516,130	EUR	5,174,000	Deutsche Bank	15/9/2021	21,790
RUB	9,920,000	USD	134,207	Goldman Sachs	15/9/2021	863
RUB	994,089,076	USD	13,532,386	Bank of America	15/9/2021	3,087
RUB	247,976,885	USD	3,392,960	HSBC Bank Plc	15/9/2021	(16,518)
RUB	146,359,304	USD	1,998,325	Citibank	15/9/2021	(5,503)
SEK	165,820,000	USD	19,427,899	JP Morgan	15/9/2021	(175,039)
SEK	62,200,000	USD	7,106,408	UBS	15/9/2021	115,446
SEK	7,580,000	USD	873,010	Barclays	15/9/2021	7,081
SGD	7,000,000	USD	5,182,498	Deutsche Bank	15/9/2021	27,196
SGD	7,000,000	USD	5,180,580	JP Morgan	15/9/2021	29,114
SGD	7,000,000	USD	5,178,089	Bank of America	15/9/2021	31,605
SGD	7,000,000	USD	5,178,281	Citibank	15/9/2021	31,414
USD	153,755	AUD	210,000	ANZ	15/9/2021	181
USD	2,390,960	AUD	3,315,000	Royal Bank of Canada	15/9/2021	(33,327)
USD	32,976,001	AUD	42,582,000	State Street	15/9/2021	1,835,425
USD	1,925,731	AUD	2,578,324	JP Morgan	15/9/2021	40,181
USD	727,445	AUD	976,000	Bank of America	15/9/2021	13,688
USD	2,289,109	AUD	3,035,000	Deutsche Bank	15/9/2021	69,588
USD	375,273	AUD	499,000	UBS	15/9/2021	10,351
USD	1,612,591	AUD	2,096,000	Morgan Stanley	15/9/2021	79,768
USD	5,813,313	BRL	29,584,531	Citibank	15/9/2021	76,813
USD	1,302,000	BRL	6,789,078	Royal Bank of Canada	15/9/2021	(14,416)
USD	280,752	BRL	1,460,000	Barclays	15/9/2021	(2,345)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	280,496	BRL	1,460,000	BNP Paribas	15/9/2021	(2,601)
USD	3,208,000	CAD	4,080,909	JP Morgan	15/9/2021	(24,593)
USD	2,139,000	CAD	2,750,882	Goldman Sachs	15/9/2021	(40,045)
USD	102,774	CAD	127,000	Morgan Stanley	15/9/2021	2,174
USD	3,655,981	CAD	4,439,000	State Street	15/9/2021	139,735
USD	127,598	CHF	117,000	Royal Bank of Canada	15/9/2021	(681)
USD	89,875	CHF	83,000	RBS Plc	15/9/2021	(1,126)
USD	2,139,000	CHF	1,953,698	Deutsche Bank	15/9/2021	(3,038)
USD	9,925,603	CHF	8,867,000	State Street	15/9/2021	203,810
USD	95,128,772	CNH	618,954,912	Morgan Stanley	15/9/2021	(628,801)
USD	163,303,721	CNH	1,050,745,130	JP Morgan	15/9/2021	744,540
USD	1,302,000	CNH	8,469,813	BNP Paribas	15/9/2021	(8,352)
USD	82,492,384	CNH	532,834,066	HSBC Bank Plc	15/9/2021	58,435
USD	191,419,106	CNH	1,237,313,352	Citibank	15/9/2021	(3,761)
USD	81,331,975	CNH	528,634,215	Deutsche Bank	15/9/2021	(452,220)
USD	107,145,352	CNH	696,337,000	Barclays	15/9/2021	(583,886)
USD	1,198,319	CNH	7,840,000	Bank of America	15/9/2021	(14,596)
USD	1,922,445	COP	7,462,931,490	UBS	15/9/2021	(52,192)
USD	1,369,555	COP	5,328,938,505	Citibank	15/9/2021	(40,443)
USD	34,500,019	EUR	28,439,406	HSBC Bank Plc	15/9/2021	864,910
USD	1,723,473,471	EUR	1,421,746,000	BNP Paribas	15/9/2021	41,983,301
USD	9,267,624	EUR	7,774,000	Standard Chartered Bank	15/9/2021	73,362
USD	41,103,979	EUR	34,502,000	RBS Plc	15/9/2021	298,678
USD	41,332,293	EUR	34,648,000	Commonwealth Bank of Australia	15/9/2021	354,319
USD	49,848,074	EUR	41,922,000	State Street	15/9/2021	267,185
USD	25,607,372	EUR	21,844,000	UBS	15/9/2021	(227,392)
USD	23,303,904	EUR	19,642,819	Royal Bank of Canada	15/9/2021	72,464
USD	40,196,881	EUR	34,134,000	BNY Mellon	15/9/2021	(173,189)
USD	131,123,396	EUR	111,351,365	Bank of America	15/9/2021	(571,172)
USD	41,156,750	EUR	34,733,100	Citibank	15/9/2021	78,129
USD	7,191,340	EUR	5,992,000	Deutsche Bank	15/9/2021	104,638
USD	21,166,569	EUR	17,646,400	Barclays	15/9/2021	296,281
USD	33,338,163	EUR	27,652,000	Morgan Stanley	15/9/2021	634,314
USD	120,587,313	EUR	101,192,426	JP Morgan	15/9/2021	907,658
USD	1,237,285	GBP	890,000	Standard Chartered Bank	15/9/2021	10,596
USD	16,385,491	GBP	11,739,000	State Street	15/9/2021	205,603
USD	3,298,013	GBP	2,360,000	HSBC Bank Plc	15/9/2021	45,220
USD	214,705	GBP	155,000	Nomura	15/9/2021	1,068
USD	5,829,651	GBP	4,193,000	Morgan Stanley	15/9/2021	50,431
USD	264,030,919	GBP	186,819,000	BNP Paribas	15/9/2021	6,537,918
USD	3,045,697	HKD	23,621,970	HSBC Bank Plc	15/9/2021	9,562
USD	16,086,843	IDR	234,260,734,743	Bank of America	15/9/2021	(334,614)
USD	11,744,358	IDR	171,329,185,000	BNP Paribas	15/9/2021	(265,657)
USD	4,701,551	IDR	68,511,000,000	Barclays	15/9/2021	(101,006)
USD	14,502,000	IDR	211,345,050,000	Morgan Stanley	15/9/2021	(313,089)
USD	43,679,535	IDR	629,596,824,347	Standard Chartered Bank	15/9/2021	(454,611)
USD	2,146,500	IDR	30,928,918,500	Deutsche Bank	15/9/2021	(21,588)
USD	4,910,016	IDR	70,581,483,900	Citibank	15/9/2021	(37,679)
USD	1,989,539	IDR	28,691,146,131	Goldman Sachs	15/9/2021	(21,683)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	5,971,930	IDR	86,073,430,000	HSBC Bank Plc	15/9/2021	(61,737)
USD	12,886,330	INR	959,682,000	Bank of America	15/9/2021	(246,863)
USD	1,723,111	INR	127,157,000	BNP Paribas	15/9/2021	(17,025)
USD	18,715,539	INR	1,386,976,313	Citibank	15/9/2021	(265,152)
USD	6,259,578	INR	469,750,000	Goldman Sachs	15/9/2021	(168,924)
USD	10,006,752	JPY	1,095,961,368	BNP Paribas	15/9/2021	15,009
USD	2,746,216	JPY	301,665,000	UBS	15/9/2021	(4,026)
USD	3,347,000	JPY	367,995,621	Barclays	15/9/2021	(7,970)
USD	6,831,000	JPY	747,523,161	Citibank	15/9/2021	15,925
USD	2,055,000	JPY	225,273,210	Goldman Sachs	15/9/2021	1,212
USD	4,899,000	JPY	540,077,570	JP Morgan	15/9/2021	(24,820)
USD	12,783,973	JPY	1,406,526,000	RBS Plc	15/9/2021	(39,148)
USD	5,056,641	KRW	5,855,000,000	Bank of America	15/9/2021	5,041
USD	8,253,143	KRW	9,525,365,000	Barclays	15/9/2021	34,811
USD	7,172,462	KRW	8,000,000,000	Goldman Sachs	15/9/2021	270,190
USD	3,189,046	KRW	3,669,635,000	Citibank	15/9/2021	22,944
USD	3,188,670	KRW	3,670,000,000	HSBC Bank Plc	15/9/2021	22,253
USD	1,069,000	MXN	21,431,277	Bank of America	15/9/2021	5,108
USD	2,139,000	MXN	44,766,275	UBS	15/9/2021	(83,288)
USD	2,170,000	MXN	43,304,214	Morgan Stanley	15/9/2021	20,291
USD	1,975,000	MXN	39,425,938	Citibank	15/9/2021	17,817
USD	2,662,000	MXN	53,615,335	Goldman Sachs	15/9/2021	427
USD	7,623,034	MYR	32,343,000	Barclays	15/9/2021	(160,128)
USD	26,764,419	MYR	112,523,000	Morgan Stanley	15/9/2021	(313,610)
USD	33,003,006	MYR	136,244,310	Goldman Sachs	15/9/2021	216,578
USD	18,912,587	NOK	162,070,000	JP Morgan	15/9/2021	264,601
USD	6,655,523	NOK	59,300,000	UBS	15/9/2021	(167,613)
USD	853,608	NOK	7,580,000	Barclays	15/9/2021	(18,556)
USD	1,069,000	NOK	9,271,574	Bank of America	15/9/2021	2,201
USD	1,497,000	NOK	12,731,237	Citibank	15/9/2021	32,127
USD	6,684,000	RUB	489,542,844	Citibank	15/9/2021	18,406
USD	3,261,500	RUB	238,093,740	Deutsche Bank	15/9/2021	19,626
USD	8,535,574	SEK	73,500,000	JP Morgan	15/9/2021	1,711
USD	4,339,142	SEK	35,940,000	State Street	15/9/2021	166,257
USD	57,819,260	SEK	478,600,000	UBS	15/9/2021	2,250,457
USD	1,132,336	SGD	1,500,000	Morgan Stanley	15/9/2021	15,973
USD	21,722,905	TWD	603,325,000	Barclays	15/9/2021	(87,701)
USD	8,103,621	TWD	226,950,000	Goldman Sachs	15/9/2021	(100,775)
USD	10,712,851	TWD	299,525,000	BNP Paribas	15/9/2021	(115,180)
USD	687,002	ZAR	10,197,000	Morgan Stanley	15/9/2021	(12,279)
USD	1,049,000	ZAR	15,721,024	JP Morgan	15/9/2021	(29,102)
USD	1,604,000	ZAR	24,246,064	Bank of America	15/9/2021	(58,725)
USD	2,070,000	ZAR	29,968,072	Citibank	15/9/2021	14,876
ZAR	20,799,371	USD	1,360,000	Deutsche Bank	15/9/2021	66,361
ZAR	36,209,208	USD	2,409,000	Citibank	15/9/2021	74,123
ZAR	10,254,354	USD	710,000	JP Morgan	15/9/2021	(6,786)
USD	46,112,860	EUR	39,043,233	UBS	16/9/2021	(64,250)
USD	1,360,000	RUB	102,467,595	Goldman Sachs	16/9/2021	(35,003)
BRL	7,446,612	USD	1,360,000	Citibank	17/9/2021	83,494
USD	1,360,000	BRL	7,199,286	Royal Bank of Canada	17/9/2021	(35,551)
CAD	2,823,992	USD	2,195,000	JP Morgan	23/9/2021	41,926
MXN	134,060,816	USD	6,582,000	Morgan Stanley	23/9/2021	65,567
USD	2,195,000	CAD	2,767,718	JP Morgan	23/9/2021	2,649

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	3,305,000	MXN	66,754,390	Citibank	23/9/2021	(5,097)
EUR	2,808,000	USD	3,297,948	Deutsche Bank	27/9/2021	23,850
USD	2,200,000	NOK	19,395,710	Deutsche Bank	27/9/2021	(31,731)
USD	2,192,000	NOK	19,380,914	Bank of America	27/9/2021	(38,028)
COP	12,583,787,500	USD	3,305,000	RBS Plc	30/9/2021	21,930
USD	2,202,000	COP	8,548,164,000	Citibank	30/9/2021	(57,983)
BRL	8,369,271	USD	1,604,000	Deutsche Bank	4/10/2021	14,324
BRL	23,109,969	USD	4,389,000	Citibank	4/10/2021	79,659
USD	3,798,000	BRL	20,414,382	JP Morgan	4/10/2021	(149,426)
KZT	641,392,752	USD	1,468,390	Citibank	8/10/2021	23,269
USD	21,867,019	RUB	1,624,682,643	HSBC Bank Plc	26/10/2021	(86,915)
USD	43,380,876	RUB	3,232,181,181	Morgan Stanley	26/10/2021	(294,790)
USD	3,002,162	RUB	223,012,579	Credit Suisse	26/10/2021	(11,352)
USD	4,308,785	RUB	322,133,413	JP Morgan	26/10/2021	(44,124)
USD	3,902,214	IDR	56,691,362,007	HSBC Bank Plc	29/10/2021	(59,855)
USD	3,899,261	IDR	56,691,362,007	Citibank	29/10/2021	(62,807)
USD	10,393,559	IDR	152,463,113,914	Goldman Sachs	29/10/2021	(261,844)
USD	5,585,776	MXN	114,358,632	Goldman Sachs	29/10/2021	(57,098)
USD	5,476,004	MXN	110,068,000	Barclays	29/10/2021	44,845
USD	7,518,701	MXN	151,981,000	Standard Chartered Bank	29/10/2021	19,401
USD	6,571,098	IDR	95,359,770,368	Citibank	17/11/2021	(79,218)
USD	116,814,235	CNH	764,432,354	Citibank	24/11/2021	(824,873)
USD	2,937,891	MXN	59,806,290	Goldman Sachs	24/11/2021	(3,352)
USD	14,895,134	ZAR	228,256,620	Royal Bank of Canada	24/11/2021	(617,540)
Net unrealised appreciation						48,165,155
AUD Hedged Share Class						
AUD	108,382,223	USD	80,083,580	BNY Mellon	15/9/2021	(822,674)
USD	39,909	AUD	55,255	BNY Mellon	15/9/2021	(499)
Net unrealised depreciation						(823,173)
CAD Hedged Share Class						
CAD	1,937,227,757	USD	1,548,216,569	BNY Mellon	15/9/2021	(13,688,847)
USD	62,513	CAD	78,941	BNY Mellon	15/9/2021	(19)
Net unrealised depreciation						(13,688,866)
CHF Hedged Share Class						
CHF	244,575,749	USD	269,455,373	BNY Mellon	15/9/2021	(1,301,682)
USD	452,039	CHF	414,827	BNY Mellon	15/9/2021	(2,777)
Net unrealised depreciation						(1,304,459)
CNH Hedged Share Class						
CNY	11,668,852	USD	1,799,546	BNY Mellon	15/9/2021	5,732
Net unrealised appreciation						5,732
EUR Hedged Share Class						
EUR	1,420,156,039	USD	1,677,725,214	BNY Mellon	15/9/2021	1,884,033
USD	4,529,134	EUR	3,850,575	BNY Mellon	15/9/2021	(24,911)
Net unrealised appreciation						1,859,122
GBP Hedged Share Class						
GBP	1,285,480,910	USD	1,787,761,773	BNY Mellon	15/9/2021	(15,980,264)
USD	1,211,849	GBP	876,589	BNY Mellon	15/9/2021	3,645
Net unrealised depreciation						(15,976,619)
HKD Hedged Share Class						
HKD	5,903,688	USD	759,217	BNY Mellon	15/9/2021	(415)
USD	32,240	HKD	250,964	BNY Mellon	15/9/2021	(16)
Net unrealised depreciation						(431)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY Hedged Share Class						
JPY	55,650,585,791	USD	506,866,595	BNY Mellon	15/9/2021	492,780
USD	1,562,272	JPY	172,010,997	BNY Mellon	15/9/2021	(5,930)
Net unrealised appreciation						486,850
PLN Hedged Share Class						
PLN	132,802,202	USD	34,402,926	BNY Mellon	15/9/2021	277,289
USD	1,182,851	PLN	4,615,244	BNY Mellon	15/9/2021	(22,382)
Net unrealised appreciation						254,907

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SEK Hedged Share Class						
SEK	18,062,265	USD	2,099,274	BNY Mellon	15/9/2021	(2,118)
Net unrealised depreciation						(2,118)
SGD Hedged Share Class						
SGD	127,805,171	USD	94,575,681	BNY Mellon	15/9/2021	542,309
USD	586,878	SGD	796,616	BNY Mellon	15/9/2021	(5,997)
Net unrealised appreciation						536,312
Total net unrealised appreciation (USD underlying exposure - USD 11,635,361,737)						19,512,412

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
967	AUD	Australian 3 Year Bond	September 2021	82,797,786	289,278
60	AUD	Australian 10 Year Bond	September 2021	6,387,000	170,942
(186)	CAD	Banker's Acceptance	September 2021	36,670,746	(13,076)
77	EUR	FTSE MIB Market Index	September 2021	11,794,729	174,083
75	EUR	Euro-OAT	September 2021	14,311,914	224,890
(12)	EUR	Dax Index	September 2021	5,595,294	23,455
(28)	EUR	EURO STOXX 50 Index	September 2021	1,382,873	(263)
(163)	EUR	Euro Schatz	September 2021	21,639,631	(24,168)
(307)	EUR	Euro-BTP	September 2021	55,755,720	540,675
(580)	EUR	Euro Bund	September 2021	120,492,381	748,813
(910)	EUR	Euro BUXL	September 2021	229,548,002	3,054,887
(1,081)	EUR	Short-Term Euro-BTP	September 2021	145,020,135	(54,783)
(1,234)	EUR	Euro BOBL	September 2021	197,017,707	(712,876)
23	GBP	FTSE 100 Index	September 2021	2,245,135	(4,121)
(33)	JPY	Japanese 10 Year Bond (OSE)	September 2021	45,760,810	(118,664)
667	KRW	Korean 3 Year Bond	September 2021	63,584,896	109,233
184	KRW	Korean 10 Year Bond	September 2021	20,316,253	331,674
122	USD	MSCI Emerging Markets Index	September 2021	7,911,700	(459,614)
110	USD	NASDAQ 100 E-Mini Index	September 2021	34,155,550	1,041,871
24	USD	CBOE Volatility Index	September 2021	457,200	(35,846)
(152)	USD	Russell 2000 E-Mini Index	September 2021	17,162,320	(404,217)
(1,641)	USD	S&P 500 E-Mini Index	September 2021	370,414,725	(5,891,761)
(25)	CAD	Canadian 5 Year Bond	December 2021	2,498,816	(3,565)
(1,219)	GBP	Long Gilt	December 2021	216,176,762	752,401
6,190	USD	US Treasury 5 Year Note (CBT)	December 2021	765,915,781	1,679,405
(188)	USD	US Treasury 3 Year Note (CBT)	December 2021	43,510,250	(80,757)
(277)	USD	US Ultra Bond (CBT)	December 2021	55,053,750	(683,178)
(1,220)	USD	US Ultra 10 Year Note	December 2021	181,036,563	(1,116,997)
(2,201)	USD	US Long Bond (CBT)	December 2021	360,276,188	(2,603,470)
(3,648)	USD	US Treasury 10 Year Note (CBT)	December 2021	487,350,000	(899,039)
(7,744)	USD	US Treasury 2 Year Note (CBT)	December 2021	1,706,281,488	(1,244,672)
68	CAD	Banker's Acceptance	June 2022	13,374,863	(11,665)
157	CAD	Banker's Acceptance	September 2022	30,828,897	(52,700)
459	GBP	90 Day Sterling	December 2023	78,563,093	34,594
584	USD	90 Day Euro $	December 2023	144,583,800	233,788
(459)	GBP	90 Day Sterling	December 2024	78,484,016	(137,118)
(364)	USD	90 Day Euro $	December 2024	89,798,800	(160,005)
(220)	USD	90 Day Euro $	December 2025	54,147,500	(186,919)
Total				5,798,303,074	(5,489,485)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 21,027,900	Fund receives default protection on CDX.NA.HY.30.V14; and pays Fixed 5%	Bank of America	20/6/2023	(119,320)	(1,281,128)
CDS	USD 66,000,000	Fund receives default protection on CDX.NA.IG.31.V1; and pays Fixed 1%	Bank of America	20/12/2023	(195,452)	(1,060,971)
CDS	USD 17,865,450	Fund receives default protection on CDX.NA.HY.31.V14; and pays Fixed 5%	Bank of America	20/12/2023	(174,930)	(1,320,091)
CDS	USD 47,540,000	Fund receives default protection on CDX.NA.IG.32.V1; and pays Fixed 1%	Bank of America	20/6/2024	(187,689)	(863,431)
CDS	USD 24,742,000	Fund receives default protection on CDX.NA.HY.33.V12; and pays Fixed 5%	Bank of America	20/12/2024	(402,731)	(2,291,881)
CDS	USD 5,100,000	Fund receives default protection on Italy Buoni Poliennali Del Tesoro; and pays Fixed 1%	Bank of America	20/6/2025	(324,663)	(78,310)
CDS	USD (5,100,000)	Fund provides default protection on Italy Buoni Poliennali Del Tesoro; and receives Fixed 1%	Bank of America	20/6/2025	317,307	125,755
CDS	EUR (12,548,990)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Bank of America	20/12/2025	154,202	1,861,469
CDS	USD 6,000,000	Fund receives default protection on CDX.NA.HY.35.V1; and pays Fixed 5%	Bank of America	20/12/2025	(129,987)	(576,423)
CDS	EUR 84,920,000	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 1%	Bank of America	20/6/2026	(237,541)	(2,689,638)
CDS	EUR 18,880,151	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 5%	Bank of America	20/6/2026	(46,347)	(2,738,012)
CDS	EUR 7,000,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	Bank of America	20/6/2026	(22,050)	(238,363)
CDS	USD 500,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	Barclays	20/6/2024	(41,434)	(44,655)
CDS	USD 856,000	Fund receives default protection on Beazer Homes USA Inc; and pays Fixed 5%	Barclays	20/6/2024	(41,482)	(73,449)
CDS	USD 2,740,000	Fund receives default protection on Occidental Petroleum Corp; and pays Fixed 1%	Barclays	20/12/2024	(910,593)	39,739
CDS	USD (1,000,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	Barclays	20/12/2024	(38,006)	148,081
CDS	USD (500,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	Barclays	20/12/2024	(4,616)	74,040
CDS	USD 1,250,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	Barclays	20/12/2024	(38,857)	22,479
CDS	USD (3,000,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	Barclays	20/12/2024	(194,073)	454,673
CDS	USD 200,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	Barclays	20/6/2025	(6,090)	5,135
CDS	USD (510,000)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(9,622)	86,721
CDS	USD (525,000)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(285)	89,272
CDS	USD 1,325,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Barclays	20/6/2025	(97,233)	(24,958)
CDS	USD (256,667)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(3,399)	43,644
CDS	USD (725,000)	Fund provides default protection on Sprint Communications Inc; and receives Fixed 5%	Barclays	20/6/2025	(7,356)	123,280
CDS	USD (750,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	Barclays	20/6/2025	11,726	9,924
CDS	EUR (274,583)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Barclays	20/12/2025	968	26,893
CDS	EUR 910,000	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	Barclays	20/12/2025	(20,240)	(182,805)
CDS	USD (1,757,692)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	Barclays	20/12/2025	27,550	26,521
CDS	EUR (395,417)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Barclays	20/12/2025	273	38,727
CDS	USD 3,250,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(16,480)	(22,934)
CDS	USD 3,480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(17,461)	(24,557)
CDS	USD 3,490,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(19,948)	(24,628)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,260,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(20,909)	(23,005)
CDS	USD 4,144,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(25,612)	(29,243)
CDS	USD 3,480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(17,465)	(24,557)
CDS	USD 3,270,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(21,731)	(23,075)
CDS	USD 3,260,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(20,153)	(23,005)
CDS	USD 39,889,273	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(764,448)	1,351,443
CDS	USD 3,260,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(14,096)	(23,005)
CDS	USD 5,439,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(39,924)	(38,382)
CDS	USD (450,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	Barclays	20/6/2026	11,637	78,231
CDS	USD 3,480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(19,890)	(24,557)
CDS	USD 3,480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(17,465)	(24,557)
CDS	EUR 11,800,000	Fund receives default protection on LANXESS AG; and pays Fixed 1%	Barclays	20/6/2026	(15,664)	(315,584)
CDS	USD 3,250,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(17,237)	(22,934)
CDS	USD 4,301,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(20,808)	(30,351)
CDS	USD 3,250,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(17,993)	(22,934)
CDS	USD 3,270,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(23,246)	(23,076)
CDS	USD 3,480,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(19,891)	(24,557)
CDS	USD 8,439,000	Fund receives default protection on CDX.NA.HY.29.V14; and pays Fixed 5%	BNP Paribas	20/12/2022	(234,064)	(387,402)
CDS	USD 750,000	Fund receives default protection on Beazer Homes USA Inc; and pays Fixed 5%	BNP Paribas	20/6/2024	(39,650)	(64,354)
CDS	USD 500,000	Fund receives default protection on Beazer Homes USA Inc; and pays Fixed 5%	BNP Paribas	20/6/2024	(25,124)	(42,903)
CDS	USD 1,000,000	Fund receives default protection on Devon Energy Corp; and pays Fixed 1%	BNP Paribas	20/12/2024	(5,023)	(6,864)
CDS	USD 500,000	Fund receives default protection on Hess Corp; and pays Fixed 1%	BNP Paribas	20/12/2024	(13,993)	(3,269)
CDS	USD (1,085,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	BNP Paribas	20/12/2024	(68,090)	164,440
CDS	USD 1,250,000	Fund receives default protection on Boeing Co/The; and pays Fixed 1%	BNP Paribas	20/12/2024	11,103	(5,343)
CDS	USD (1,300,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	65,997	28,569
CDS	USD 700,000	Fund receives default protection on Halliburton Co; and pays Fixed 1%	BNP Paribas	20/6/2025	(59,185)	(7,781)
CDS	USD (875,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	19,889	11,578
CDS	USD 300,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	BNP Paribas	20/6/2025	(13,347)	7,703
CDS	USD 1,150,000	Fund receives default protection on General Electric Co; and pays Fixed 1%	BNP Paribas	20/6/2025	(72,315)	(19,054)
CDS	USD (750,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	BNP Paribas	20/6/2025	32,735	16,482
CDS	EUR 1,040,000	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	BNP Paribas	20/12/2025	(19,694)	(208,920)
CDS	USD (550,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/12/2025	10,487	5,409
CDS	EUR (650,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	BNP Paribas	20/12/2025	4,558	92,284

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (923,077)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	BNP Paribas	20/12/2025	(5,937)	167,646
CDS	USD (818,182)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	BNP Paribas	20/12/2025	(11,635)	137,125
CDS	USD 1,250,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	BNP Paribas	20/12/2025	(13,031)	47,531
CDS	USD (490,909)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	BNP Paribas	20/12/2025	(6,723)	82,275
CDS	USD (650,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	BNP Paribas	20/6/2026	3,182	8,951
CDS	USD 3,240,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(19,104)	(22,864)
CDS	USD (2,315,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	43,992	15,211
CDS	USD (2,490,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	BNP Paribas	20/6/2026	33,393	496,411
CDS	USD 3,240,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(6,696)	48,585
CDS	USD 1,300,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(3,196)	19,494
CDS	USD (725,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	4,850	4,730
CDS	USD (700,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	BNP Paribas	20/6/2026	17,405	121,692
CDS	USD (525,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	BNP Paribas	20/6/2026	1,369	3,425
CDS	USD 3,240,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(19,852)	(22,864)
CDS	USD (1,115,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	BNP Paribas	20/6/2026	5,293	15,354
CDS	USD 2,958,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,915)	44,356
CDS	USD 1,100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(10,358)	(7,762)
CDS	USD (1,100,000)	Fund provides default protection on Petroleos Mexicanos; and receives Fixed 1%	Citibank	20/6/2026	19,023	(133,697)
CDS	USD 3,080,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(13,467)	(21,735)
CDS	USD (635,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Citibank	20/6/2026	7,884	126,595
CDS	USD 2,958,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(4,594)	44,356
CDS	USD 3,453,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(19,116)	(24,367)
CDS	USD 3,080,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(14,184)	(21,735)
CDS	USD 3,090,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(12,792)	(21,805)
CDS	USD 4,821,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(10,760)	72,292
CDS	USD (1,000,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	Citibank	20/6/2026	13,326	200,102
CDS	USD (725,000)	Fund provides default protection on Yum! Brands Inc; and receives Fixed 1%	Citibank	20/6/2026	8,382	4,730
CDS	USD 3,090,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(13,517)	(21,805)
CDS	USD (5,648,500)	Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	505,940	94,707
CDS	USD (9,322,000)	Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	834,979	156,299
CDS	USD (8,445,100)	Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	756,682	141,845
CDS	USD 1,250,000	Fund receives default protection on Staples Inc; and pays Fixed 5%	Citigroup	20/6/2024	38,022	49,325
CDS	USD 430,000	Fund receives default protection on Devon Energy Corp; and pays Fixed 1%	Citigroup	20/12/2024	(1,111)	(2,951)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 215,000	Fund receives default protection on Ally Financial Inc; and pays Fixed 5%	Citigroup	20/6/2025	(17,837)	(35,359)
CDS	USD 325,000	Fund receives default protection on Ally Financial Inc; and pays Fixed 5%	Citigroup	20/6/2025	(26,966)	(53,450)
CDS	USD (550,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	Citigroup	20/6/2025	4,473	9,040
CDS	USD (1,025,000)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Citigroup	20/12/2025	(3,287)	186,157
CDS	USD 1,000,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Citigroup	20/12/2025	(36,099)	(9,744)
CDS	USD (2,261,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Citigroup	17/9/2058	(169,825)	(181,013)
CDS	USD 1,440,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Citigroup	17/9/2058	67,284	115,284
CDS	EUR (20,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(144)	2,113
CDS	EUR (290,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(2,084)	30,632
CDS	USD (300,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	Credit Suisse	20/6/2025	2,549	44,919
CDS	EUR (168,339)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	Credit Suisse	20/12/2025	7,774	(23,329)
CDS	EUR (231,661)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	Credit Suisse	20/12/2025	10,222	(32,104)
CDS	EUR (560,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/12/2025	19,304	54,846
CDS	EUR (110,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	7,066	12,858
CDS	USD 416,671,229	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(689,345)	(10,570,117)
CDS	USD (645,000)	Fund provides default protection on CMBX.NA.7.AA; and receives Fixed 1.5%	Credit Suisse	17/1/2047	45,813	(8,681)
CDS	USD 3,558,112	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Credit Suisse	17/9/2058	(73,489)	(34,066)
CDS	USD (670,000)	Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3%	Credit Suisse	11/5/2063	(125,865)	(182,809)
CDS	USD 2,549,100	Fund receives default protection on CDX.NA.HY.29.V14; and pays Fixed 5%	Deutsche Bank	20/12/2022	(70,532)	(117,019)
CDS	USD (98,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Deutsche Bank	17/9/2058	2,928	(7,846)
CDS	USD 2,858,483	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Deutsche Bank	17/9/2058	(59,492)	(27,368)
CDS	USD 1,610,963	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(5,089)	(4,798)
CDS	USD 3,771,011	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(9,997)	(11,231)
CDS	USD 400,000	Fund receives default protection on Staples Inc; and pays Fixed 5%	Goldman Sachs	20/6/2022	(25,999)	(5,252)
CDS	USD 175,000	Fund receives default protection on Staples Inc; and pays Fixed 5%	Goldman Sachs	20/6/2022	(10,464)	(2,298)
CDS	USD 894,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	Goldman Sachs	20/6/2024	(72,844)	(79,843)
CDS	USD 800,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	Goldman Sachs	20/6/2024	(56,653)	(72,743)
CDS	USD 825,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	Goldman Sachs	20/6/2024	(58,423)	(75,017)
CDS	USD 875,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	Goldman Sachs	20/6/2024	(62,082)	(79,563)
CDS	USD (3,000,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	Goldman Sachs	20/12/2024	(99,619)	444,242
CDS	USD 290,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Goldman Sachs	20/6/2025	(23,578)	(5,463)
CDS	USD 675,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(26,088)	(8,169)
CDS	EUR (1,130,000)	Fund provides default protection on Altice France Holding SA; and receives Fixed 5%	Goldman Sachs	20/6/2025	53,773	66,743

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (600,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Goldman Sachs	20/6/2025	(11,052)	63,376
CDS	EUR (520,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Goldman Sachs	20/6/2025	(9,579)	54,925
CDS	USD (1,050,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	Goldman Sachs	20/6/2025	12,354	23,075
CDS	USD 675,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(26,088)	(8,169)
CDS	USD 300,000	Fund receives default protection on Halliburton Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(25,311)	(3,335)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(23,393)	(8,048)
CDS	USD 250,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Goldman Sachs	20/6/2025	(25,255)	(4,709)
CDS	USD 2,000,000	Fund receives default protection on Caterpillar Inc; and pays Fixed 1%	Goldman Sachs	20/6/2025	(28,132)	(60,619)
CDS	USD 3,525,000	Fund receives default protection on Caterpillar Inc; and pays Fixed 1%	Goldman Sachs	20/6/2025	(53,532)	(106,840)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(24,535)	(8,048)
CDS	USD 165,000	Fund receives default protection on Macy's; and pays Fixed 1%	Goldman Sachs	20/6/2025	(27,069)	3,445
CDS	USD 1,040,000	Fund receives default protection on Southwest Airlines Co; and pays Fixed 1%	Goldman Sachs	20/6/2025	(59,750)	(12,587)
CDS	USD 500,000	Fund receives default protection on Xerox Corp; and pays Fixed 1%	Goldman Sachs	20/6/2025	(28,811)	12,839
CDS	USD 650,000	Fund receives default protection on Halliburton Co; and pays Fixed 1%	Goldman Sachs	20/12/2025	(22,980)	(5,872)
CDS	USD 750,000	Fund receives default protection on Hess Corp; and pays Fixed 1%	Goldman Sachs	20/12/2025	(34,691)	(556)
CDS	USD 1,420,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Goldman Sachs	20/12/2025	(57,195)	(25,417)
CDS	USD (1,350,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	Goldman Sachs	20/12/2025	10,930	29,384
CDS	USD 2,870,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(12,420)	43,036
CDS	USD 4,780,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(35,094)	(33,731)
CDS	USD 5,140,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(64,713)	(36,272)
CDS	USD (5,140,000)	Fund provides default protection on Petroleos Mexicanos; and receives Fixed 1%	Goldman Sachs	20/6/2026	86,710	(624,727)
CDS	EUR 2,460,000	Fund receives default protection on Volkswagen AG; and pays Fixed 1%	Goldman Sachs	20/6/2026	(15,948)	(62,381)
CDS	USD 2,850,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(12,149)	42,736
CDS	USD (1,100,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	Goldman Sachs	20/6/2026	(7,767)	229,710
CDS	USD 2,940,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(10,792)	(20,747)
CDS	USD 2,850,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(8,939)	42,736
CDS	USD 2,860,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(12,191)	42,886
CDS	USD 2,810,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(18,024)	(19,829)
CDS	USD 2,810,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(18,676)	(19,829)
CDS	USD 2,930,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(13,489)	(20,676)
CDS	USD 2,820,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(18,742)	(19,900)
CDS	USD 22,900,795	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(30,810)	(598,202)
CDS	USD 2,850,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(10,220)	42,736

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,080,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(14,906)	(21,735)
CDS	USD 3,080,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(14,906)	(21,735)
CDS	USD 1,140,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(3,587)	17,095
CDS	EUR (90,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Goldman Sachs	20/6/2026	2,254	10,520
CDS	USD 2,570,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(11,122)	38,538
CDS	USD 2,830,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(18,809)	(19,971)
CDS	USD 1,537,561	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(39,666)	60,609
CDS	USD 86,463,660	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,230,564)	3,408,284
CDS	USD 3,080,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(14,906)	(21,735)
CDS	USD 6,078,440	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	6,863	(109,206)
CDS	EUR (401,312)	Fund provides default protection on TK Elevator Holdco GmbH; and receives Fixed 5%	Goldman Sachs	20/12/2026	33,563	40,114
CDS	USD 645,000	Fund receives default protection on CMBX.NA.7.AA; and pays Fixed 1.5%	Goldman Sachs	17/1/2047	(29,451)	8,681
CDS	USD (2,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	(167,869)	(180,132)
CDS	USD (1,129,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	27,140	(90,386)
CDS	USD (660,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	20,455	(52,839)
CDS	USD (220,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	6,980	(17,613)
CDS	USD (1,003,333)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	16,832	(150)
CDS	USD (948,150)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	17,943	(141)
CDS	USD (1,003,333)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Goldman Sachs	17/9/2058	18,945	(150)
CDS	USD (1,841,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	75,700	(147,388)
CDS	USD 660,000	Fund receives default protection on CMBX.NA.14.BBB-; and pays Fixed 3%	Goldman Sachs	16/12/2072	(11,945)	21,628
CDS	USD 400,000	Fund receives default protection on Staples Inc; and pays Fixed 5%	JP Morgan	20/6/2022	(33,522)	(5,252)
CDS	EUR 399,578	Fund receives default protection on Novafives SAS; and pays Fixed 5%	JP Morgan	20/12/2022	(598)	12,159
CDS	USD 1,644,000	Fund receives default protection on KB Home; and pays Fixed 5%	JP Morgan	20/12/2023	(95,055)	(158,342)
CDS	USD 820,000	Fund receives default protection on RR Donnelley & Sons Co; and pays Fixed 5%	JP Morgan	20/12/2023	(57,714)	(38,249)
CDS	USD 822,410	Fund receives default protection on Realogy Group LLC; and pays Fixed 5%	JP Morgan	20/12/2023	(59,354)	(62,865)
CDS	USD 250,000	Fund receives default protection on Tenet Healthcare Corp; and pays Fixed 5%	JP Morgan	20/6/2024	(20,836)	(22,732)
CDS	USD (10,210,000)	Fund provides default protection on Italy Buoni Poliennali Del Tesoro; and receives Fixed 1%	JP Morgan	20/12/2024	222,546	231,023
CDS	USD 10,210,000	Fund receives default protection on Italy Buoni Poliennali Del Tesoro; and pays Fixed 1%	JP Morgan	20/12/2024	(293,497)	(156,649)
CDS	USD 825,000	Fund receives default protection on Broadcom Inc; and pays Fixed 1%	JP Morgan	20/12/2024	(31,117)	(14,378)
CDS	USD 1,495,000	Fund receives default protection on Broadcom Inc; and pays Fixed 1%	JP Morgan	20/12/2024	(56,337)	(26,003)
CDS	USD (1,150,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	JP Morgan	20/12/2024	(73,130)	174,291
CDS	USD (425,000)	Fund provides default protection on Advanced Micro Devices Inc; and receives Fixed 5%	JP Morgan	20/12/2024	(27,026)	64,412

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 290,000	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	JP Morgan	20/12/2024	(48,047)	(31,832)
CDS	USD 1,110,000	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	JP Morgan	20/12/2024	(180,349)	(118,287)
CDS	EUR (1,130,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/6/2025	(12,688)	156,245
CDS	USD (600,000)	Fund provides default protection on Kraft Heinz Foods Co; and receives Fixed 1%	JP Morgan	20/6/2025	5,692	9,862
CDS	USD (1,000,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	JP Morgan	20/6/2025	14,887	21,976
CDS	EUR (790,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/6/2025	(10,616)	83,444
CDS	USD (500,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	JP Morgan	20/6/2025	8,062	74,866
CDS	EUR (14,615)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/6/2025	(115)	1,544
CDS	USD (750,000)	Fund provides default protection on HCA-The Healthcare Co; and receives Fixed 5%	JP Morgan	20/6/2025	(11,189)	125,366
CDS	EUR (1,130,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/6/2025	(3,680)	119,357
CDS	USD 1,380,000	Fund receives default protection on Avis Budget Group Inc; and pays Fixed 5%	JP Morgan	20/6/2025	(287,419)	(156,398)
CDS	USD 840,000	Fund receives default protection on Caterpillar Inc; and pays Fixed 1%	JP Morgan	20/6/2025	(16,197)	(25,460)
CDS	USD (790,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	JP Morgan	20/12/2025	(13,430)	127,962
CDS	USD (1,075,000)	Fund provides default protection on NRG Energy Inc; and receives Fixed 5%	JP Morgan	20/12/2025	(10,319)	174,125
CDS	EUR (300,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	3,220	42,593
CDS	EUR (600,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	JP Morgan	20/12/2025	8,860	58,764
CDS	EUR (20,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	215	2,840
CDS	USD (850,000)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	JP Morgan	20/12/2025	(14,573)	142,458
CDS	EUR (1,340,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	14,383	190,248
CDS	EUR (1,300,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	22,021	184,569
CDS	USD (553,846)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	JP Morgan	20/12/2025	(469)	100,588
CDS	USD (862,500)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/12/2025	24,715	7,796
CDS	USD (862,500)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/12/2025	22,801	7,796
CDS	EUR (900,000)	Fund provides default protection on Novafives SAS; and receives Fixed 5%	JP Morgan	20/12/2025	20,782	(124,724)
CDS	USD (490,909)	Fund provides default protection on CCO Holdings LLC / CCO Holdings Capital Corp; and receives Fixed 5%	JP Morgan	20/12/2025	(7,884)	82,275
CDS	USD (1,300,000)	Fund provides default protection on AT&T Inc; and receives Fixed 1%	JP Morgan	20/12/2025	21,870	28,296
CDS	USD 31,182,000	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(309,064)	(472,801)
CDS	EUR 2,407,423	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(3,899)	(42,016)
CDS	EUR 601,888	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(774)	(10,505)
CDS	EUR (260,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	(2,136)	27,008
CDS	USD (635,000)	Fund provides default protection on United Rentals Inc; and receives Fixed 5%	JP Morgan	20/6/2026	4,648	118,326
CDS	EUR 612,000	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(344)	(10,681)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (260,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	936	27,008
CDS	EUR 1,106,575	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(1,431)	(19,313)
CDS	USD (645,000)	Fund provides default protection on Dell Inc; and receives Fixed 1%	JP Morgan	20/6/2026	12,279	4,238
CDS	EUR 602,114	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(779)	(10,509)
CDS	USD (400,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	58,578	(32,023)
CDS	USD (507,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	14,992	(40,590)
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3%	JP Morgan	17/11/2059	37	(3,127)
CDS	USD 670,000	Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3%	JP Morgan	11/5/2063	121,600	182,809
CDS	USD 3,445,000	Fund receives default protection on Boeing Co/The; and pays Fixed 1%	Morgan Stanley	20/12/2024	11,922	(14,724)
CDS	USD 811,501	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2025	(65,414)	12,959
CDS	USD 1,250,000	Fund receives default protection on Simon Property Group LP; and pays Fixed 1%	Morgan Stanley	20/6/2025	(103,433)	(23,546)
CDS	EUR (290,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	Morgan Stanley	20/12/2025	(20,092)	28,216
CDS	EUR 940,000	Fund receives default protection on Cellnex Telecom SA; and pays Fixed 5%	Morgan Stanley	20/12/2025	(12,970)	(188,831)
CDS	USD (923,077)	Fund provides default protection on T-Mobile USA Inc; and receives Fixed 5%	Morgan Stanley	20/12/2025	(2,805)	167,646
CDS	USD 46,090,973	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(606,766)	(325,251)
CDS	USD (282,209)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	Morgan Stanley	20/6/2026	3,879	1,991
CDS	USD (500,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	92,594	(40,029)
CDS	USD (2,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(168,249)	(180,132)
CDS	USD (6,630,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(509,011)	(530,789)
CDS	USD (4,520,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	128,372	(361,865)
CDS	USD (4,520,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	143,653	(361,865)
CDS	USD 646,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Morgan Stanley	17/9/2058	16,425	51,718
CDS	USD 507,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Morgan Stanley	17/9/2058	12,892	40,590
CDS	USD (700,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(56,668)	(56,041)
CDS	USD (4,520,500)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	139,698	(361,905)
CDS	USD 1,998,939	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(41,285)	(19,138)
CDS	USD 3,628,075	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(74,936)	(34,736)
CDS	USD (3,616,400)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	99,373	(289,524)
CDS	USD (9,149,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(691,671)	(732,456)
CDS	USD (2,006,667)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	33,218	(299)
CDS	USD (4,520,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	143,378	(361,865)
CDS	USD 4,017,868	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(87,800)	(38,468)
IFS	GBP 9,585,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Bank of America	16/1/2025	120,351	120,351

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 36,460,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4275%	Bank of America	15/11/2025	1,686,528	1,686,528
IFS	GBP 9,585,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Bank of America	16/1/2030	(383,706)	(383,706)
IFS	GBP 1,290,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.334%	Bank of America	15/5/2030	(97,823)	(97,823)
IFS	GBP 36,460,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.51%	Bank of America	15/11/2030	(2,850,064)	(2,850,064)
IFS	GBP 1,316,714	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.473%	Bank of America	15/11/2030	(111,600)	(111,600)
IFS	GBP 3,937,186	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.46%	Bank of America	15/11/2030	(342,708)	(342,708)
IFS	USD 4,341,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.321%	Bank of America	25/2/2031	(213,289)	(213,289)
IFS	USD 1,266,125	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.35%	Bank of America	5/3/2031	(57,811)	(57,811)
IFS	USD 1,266,125	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.354%	Bank of America	5/3/2031	(57,245)	(57,245)
IFS	USD 2,532,250	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3575%	Bank of America	5/3/2031	(113,501)	(113,501)
IFS	USD 3,630,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.445%	Bank of America	18/3/2031	(125,544)	(125,544)
IFS	USD 7,250,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4545%	Bank of America	18/3/2031	(242,991)	(242,991)
IFS	USD 1,810,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.443%	Bank of America	25/3/2031	(62,591)	(62,591)
IFS	USD 3,950,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Bank of America	30/3/2031	(108,858)	(108,858)
IFS	USD 12,360,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.6694%	Bank of America	14/5/2031	(71,634)	(71,634)
IFS	GBP 1,914,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.735%	Bank of America	15/5/2031	(82,141)	(82,141)
IFS	USD 1,123,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.484%	Bank of America	11/6/2031	(25,958)	(25,958)
IFS	USD 6,579,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.48%	Bank of America	16/6/2031	(148,537)	(148,537)
IFS	USD 3,289,500	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.455%	Bank of America	18/6/2031	(82,203)	(82,203)
IFS	USD 755,229	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4515%	Bank of America	24/6/2031	(18,278)	(18,278)
IFS	GBP 4,900,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Bank of America	15/7/2031	(82,787)	(82,787)
IFS	USD 6,430,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.394%	Bank of America	22/7/2031	(161,095)	(161,095)
IFS	USD 2,572,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.413%	Bank of America	22/7/2031	(58,992)	(58,992)
IFS	USD 3,169,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.44625%	Bank of America	23/7/2031	(60,287)	(60,287)
IFS	USD 6,579,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.5375%	Bank of America	6/8/2031	(36,617)	(36,617)
IFS	USD 489,687	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4645%	Bank of America	25/8/2031	(4,191)	(4,191)
IFS	GBP 2,950,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.6875%	Bank of America	15/8/2041	(24,767)	(24,767)
IFS	GBP 2,000,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.423%	Bank of America	15/3/2048	(58,588)	(58,588)
IFS	EUR 692,500	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Bank of America	15/8/2051	(6,549)	(6,549)
IFS	GBP 4,210,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Credit Suisse	15/7/2031	(40,420)	(40,420)
IFS	GBP 3,395,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5325%	Morgan Stanley	15/11/2046	130,684	130,684
IRS	USD 275,700,000	Fund receives Fixed 2.222%; and pays Floating USD LIBOR 3 Month	Bank of America	1/11/2021	960,745	960,745
IRS	NOK 159,676,000	Fund receives Fixed 0.49%; and pays Floating NOK NIBOR 6 Month	Bank of America	2/9/2022	(83,124)	(83,124)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	NOK 285,184,000	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	23/11/2022	(155,069)	(155,069)
IRS	NOK 323,213,200	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	24/11/2022	(176,587)	(176,587)
IRS	NOK 258,564,560	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	25/11/2022	(141,939)	(141,939)
IRS	NOK 491,273,664	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(274,902)	(274,902)
IRS	NOK 271,492,288	Fund receives Fixed 0.475%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(150,361)	(150,361)
IRS	NOK 271,492,288	Fund receives Fixed 0.495%; and pays Floating NOK NIBOR 3 Month	Bank of America	7/12/2022	(149,667)	(149,667)
IRS	MXN 393,224,917	Fund receives Fixed 4.415%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	28/2/2023	(352,211)	(352,211)
IRS	MXN 393,224,917	Fund receives Fixed 4.495%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	3/3/2023	(332,147)	(332,147)
IRS	CLP 19,211,685,000	Fund receives Floating CLP Sinacofi Chile Interbank Rate 6 Month; and pays Fixed 1.42%	Bank of America	1/4/2023	456,329	456,329
IRS	CLP 19,211,685,000	Fund receives Fixed 1.65%; and pays Floating CLP Sinacofi Chile Interbank Rate 6 Month	Bank of America	28/5/2023	(476,118)	(476,118)
IRS	PLN 101,255,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.72%	Bank of America	17/6/2023	83,886	83,886
IRS	PLN 101,255,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.73524%	Bank of America	17/6/2023	76,711	76,711
IRS	PLN 70,111,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.755%	Bank of America	18/6/2023	46,665	46,665
IRS	PLN 163,573,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.827%	Bank of America	22/6/2023	54,915	54,915
IRS	USD 305,180,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.7605%	Bank of America	12/7/2023	(4,292,811)	(4,292,811)
IRS	PLN 126,648,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.595%	Bank of America	23/7/2023	208,780	208,780
IRS	MXN 1,081,894,000	Fund receives Fixed 5.84%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	14/8/2023	51,470	51,470
IRS	GBP 119,670,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Bank of America	26/8/2023	39,651	48,048
IRS	SGD 29,925,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.313%	Bank of America	15/9/2023	1,428	1,428
IRS	SGD 26,325,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.318%	Bank of America	15/9/2023	(699)	(699)
IRS	SGD 26,282,850	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.323%	Bank of America	15/9/2023	(2,650)	(2,650)
IRS	SGD 29,937,150	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.324%	Bank of America	15/9/2023	(3,463)	(3,463)
IRS	KRW 49,009,938,570	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	43,745	43,745
IRS	KRW 100,843,495,000	Fund receives Fixed 1.64%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	98,519	98,519
IRS	KRW 46,505,755,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	55,242	55,242
IRS	CAD 61,103,000	Fund receives Fixed 0.806%; and pays Floating CAD CDOR 3 Month	Bank of America	16/11/2023	(172,016)	(172,016)
IRS	CAD 38,583,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	17/11/2023	(117,724)	(117,724)
IRS	CAD 151,036,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	18/11/2023	(466,292)	(466,292)
IRS	CNY 211,143,883	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	21,146	21,146
IRS	CNY 146,800,000	Fund receives Fixed 2.32%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	30,111	30,111
IRS	CNY 203,900,000	Fund receives Fixed 2.3225%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	43,352	43,352
IRS	CNY 295,000,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	69,355	69,355
IRS	CNY 173,660,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	36,922	36,922

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 2,670,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.359%	Bank of America	16/12/2023	1,979	2,092
IRS	USD 27,310,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.457%	Bank of America	21/12/2023	(32,281)	(32,281)
IRS	USD 27,220,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.515%	Bank of America	29/12/2023	(62,440)	(62,440)
IRS	USD 6,790,000	Fund receives Fixed 0.4355%; and pays Floating USD LIBOR 3 Month	Bank of America	25/1/2024	1,841	1,841
IRS	USD 13,580,000	Fund receives Fixed 0.38%; and pays Floating USD LIBOR 3 Month	Bank of America	7/2/2024	(15,317)	(15,317)
IRS	USD 21,210,000	Fund receives Fixed 0.3965%; and pays Floating USD LIBOR 3 Month	Bank of America	8/2/2024	(17,554)	(17,554)
IRS	MXN 279,585,258	Fund receives Fixed 4.68%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	27/2/2024	(422,186)	(422,186)
IRS	MXN 278,683,371	Fund receives Fixed 4.855%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	1/3/2024	(365,716)	(365,716)
IRS	USD 6,890,000	Fund receives Fixed 0.485%; and pays Floating USD LIBOR 3 Month	Bank of America	2/3/2024	1,743	1,743
IRS	USD 354,810,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.398%	Bank of America	8/3/2024	131,327	131,327
IRS	USD 28,150,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.442%	Bank of America	11/3/2024	(19,343)	(19,343)
IRS	USD 104,313,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.447%	Bank of America	19/3/2024	(71,311)	(71,311)
IRS	USD 55,235,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.443%	Bank of America	23/3/2024	(26,899)	(26,899)
IRS	USD 6,850,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6535%	Bank of America	5/4/2024	(19,713)	(19,713)
IRS	USD 80,962,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5085%	Bank of America	6/4/2024	(157,918)	(157,918)
IRS	USD 51,849,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.505%	Bank of America	7/4/2024	(96,356)	(96,356)
IRS	USD 40,651,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.49%	Bank of America	13/4/2024	(56,016)	(56,016)
IRS	USD 27,096,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4785%	Bank of America	16/4/2024	(28,767)	(28,767)
IRS	USD 26,510,000	Fund receives Fixed 0.5865%; and pays Floating USD LIBOR 3 Month	Bank of America	20/4/2024	31,330	31,330
IRS	USD 6,750,000	Fund receives Fixed 0.5115%; and pays Floating USD LIBOR 3 Month	Bank of America	22/4/2024	(2,266)	(2,266)
IRS	USD 2,860,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.536%	Bank of America	26/4/2024	(178)	(178)
IRS	USD 54,600,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.497%	Bank of America	30/4/2024	(74,962)	(74,962)
IRS	USD 87,929,483	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.525%	Bank of America	6/6/2024	108,681	108,681
IRS	USD 39,905,159	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4395%	Bank of America	7/6/2024	28,850	28,850
IRS	USD 4,440,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6795%	Bank of America	20/6/2024	(6,813)	(6,813)
IRS	USD 27,350,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7215%	Bank of America	21/6/2024	(64,425)	(64,425)
IRS	USD 13,650,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7365%	Bank of America	23/6/2024	(35,690)	(35,690)
IRS	USD 39,747,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.536%	Bank of America	24/6/2024	(66,254)	(66,254)
IRS	USD 79,318,511	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5705%	Bank of America	28/6/2024	(203,445)	(203,445)
IRS	USD 13,680,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.762%	Bank of America	28/6/2024	(41,810)	(41,810)
IRS	USD 73,770,363	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.51%	Bank of America	13/7/2024	(44,051)	(44,051)
IRS	USD 109,280,260	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5425%	Bank of America	16/7/2024	(165,106)	(165,106)
IRS	USD 72,845,435	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5465%	Bank of America	20/7/2024	(111,140)	(111,140)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 36,422,718	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.548%	Bank of America	20/7/2024	(57,144)	(57,144)
IRS	USD 145,204,848	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.487%	Bank of America	23/7/2024	31,322	31,322
IRS	USD 110,244,063	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5555%	Bank of America	12/8/2024	(161,880)	(161,880)
IRS	USD 2,190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7385%	Bank of America	12/8/2024	(3,346)	(3,346)
IRS	USD 71,761,051	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.566%	Bank of America	13/8/2024	(126,547)	(126,547)
IRS	MXN 722,564,424	Fund receives Fixed 6.105%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	22,901	22,901
IRS	MXN 43,074,576	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	2,248	2,248
IRS	USD 9,325,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.777%	Bank of America	15/8/2024	(20,515)	(20,515)
IRS	USD 73,323,670	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.565%	Bank of America	27/8/2024	(111,591)	(111,591)
IRS	USD 36,295,220	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5665%	Bank of America	27/8/2024	(56,858)	(56,858)
IRS	USD 36,845,135	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.56886%	Bank of America	27/8/2024	(60,309)	(60,309)
IRS	USD 36,845,140	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.5704%	Bank of America	27/8/2024	(61,998)	(61,998)
IRS	USD 113,340,000	Fund receives Fixed 1.568%; and pays Floating USD LIBOR 3 Month	Bank of America	23/9/2024	3,593,145	3,593,145
IRS	USD 12,780,000	Fund receives Fixed 3.0855%; and pays Floating USD LIBOR 3 Month	Bank of America	29/11/2024	1,040,973	1,040,973
IRS	USD 14,170,000	Fund receives Fixed 0.358%; and pays Floating USD LIBOR 3 Month	Bank of America	2/6/2025	(158,170)	(158,170)
IRS	GBP 121,990,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Bank of America	27/8/2025	(67,317)	(65,423)
IRS	USD 19,880,000	Fund receives Fixed 0.471%; and pays Floating USD LIBOR 3 Month	Bank of America	21/1/2026	(249,990)	(249,990)
IRS	USD 134,399,473	Fund receives Fixed 0.374%; and pays Floating USD LIBOR 3 Month	Bank of America	10/2/2026	(2,334,878)	(2,334,878)
IRS	USD 13,330,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.505%	Bank of America	25/2/2026	(19,688)	(19,688)
IRS	USD 10,910,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Bank of America	6/3/2026	(34,243)	(34,243)
IRS	USD 217,720,000	Fund receives Fixed 0.83%; and pays Floating USD LIBOR 3 Month	Bank of America	8/3/2026	516,406	516,406
IRS	USD 330,418,193	Fund receives Fixed 0.839%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2026	734,708	734,708
IRS	USD 136,054,550	Fund receives Fixed 0.859%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2026	426,518	426,518
IRS	USD 330,418,193	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.589%	Bank of America	8/4/2026	3,029,317	3,029,317
IRS	USD 136,054,550	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.609%	Bank of America	8/4/2026	1,123,374	1,123,374
IRS	EUR 24,700,000	Fund receives Fixed -0.36462%; and pays Floating EUR EURIBOR 6 Month	Bank of America	10/4/2026	(8,142)	(8,142)
IRS	EUR 24,710,000	Fund receives Fixed -0.36992%; and pays Floating EUR EURIBOR 6 Month	Bank of America	10/4/2026	(15,349)	(15,349)
IRS	USD 310,009,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.618%	Bank of America	26/5/2026	2,772,083	2,772,083
IRS	USD 155,183,308	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.628%	Bank of America	27/5/2026	1,319,475	1,319,475
IRS	USD 310,366,616	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.629%	Bank of America	27/5/2026	2,624,398	2,624,398
IRS	USD 155,183,308	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.8385%	Bank of America	27/5/2026	(212,079)	(212,079)
IRS	USD 47,591,106	Fund receives Fixed 0.9645%; and pays Floating USD LIBOR 3 Month	Bank of America	28/6/2026	324,929	324,929
IRS	USD 43,471,821	Fund receives Fixed 0.8605%; and pays Floating USD LIBOR 3 Month	Bank of America	13/7/2026	70,688	70,688

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Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 3,246,500	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8885%	Bank of America	23/8/2026	(326,854)	(326,854)
IRS	THB 221,580,000	Fund receives Fixed 1.015%; and pays Floating THB BKIBOR 6 Month	Bank of America	15/9/2026	64,755	64,755
IRS	INR 565,030,000	Fund receives Fixed 5.239%; and pays Floating INR MIBOR 6 Month	Bank of America	15/9/2026	27,310	27,310
IRS	USD 26,620,000	Fund receives Fixed 0.917%; and pays Floating USD LIBOR 3 Month	Bank of America	17/9/2026	78,675	78,675
IRS	USD 25,146,110	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.93%	Bank of America	14/10/2026	(63,885)	(63,885)
IRS	USD 132,303,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.978%	Bank of America	12/11/2026	(499,537)	(499,537)
IRS	EUR 19,260,000	Fund receives Fixed -0.15%; and pays Floating EUR EURIBOR 6 Month	Bank of America	16/11/2026	195,185	195,185
IRS	USD 8,042,000	Fund receives Fixed 1.342%; and pays Floating USD LIBOR 3 Month	Bank of America	22/3/2027	135,340	135,340
IRS	USD 10,890,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.27%	Bank of America	20/4/2027	(133,000)	(133,000)
IRS	USD 14,610,000	Fund receives Fixed 0.6485%; and pays Floating USD LIBOR 3 Month	Bank of America	20/6/2027	(304,069)	(304,069)
IRS	USD 14,610,000	Fund receives Fixed 0.6795%; and pays Floating USD LIBOR 3 Month	Bank of America	20/6/2027	(281,824)	(281,824)
IRS	USD 21,850,000	Fund receives Fixed 1.17%; and pays Floating USD LIBOR 3 Month	Bank of America	19/7/2027	83,887	83,887
IRS	USD 2,830,000	Fund receives Fixed 1.207%; and pays Floating USD LIBOR 3 Month	Bank of America	16/8/2027	12,707	12,707
IRS	USD 17,730,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.4985%	Bank of America	17/8/2027	481,786	481,786
IRS	USD 23,350,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.83433%	Bank of America	15/11/2027	221,057	221,057
IRS	USD 23,410,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.25132%	Bank of America	15/2/2028	(348,185)	(348,185)
IRS	USD 289,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025%	Bank of America	14/3/2028	(34,811)	(34,811)
IRS	USD 12,840,000	Fund receives Fixed 1.03231%; and pays Floating USD LIBOR 3 Month	Bank of America	15/5/2028	(15,601)	(15,601)
IRS	USD 14,810,000	Fund receives Fixed 0.6555%; and pays Floating USD LIBOR 3 Month	Bank of America	12/7/2028	(503,614)	(503,614)
IRS	USD 3,930,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.035%	Bank of America	13/9/2028	(530,709)	(530,709)
IRS	USD 67,625,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0035%	Bank of America	16/2/2029	(9,317,437)	(9,317,437)
IRS	EUR 2,330,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.185%	Bank of America	16/1/2030	(76,694)	(76,326)
IRS	USD 15,435,000	Fund receives Fixed 0.6475%; and pays Floating USD LIBOR 3 Month	Bank of America	25/9/2030	(778,114)	(778,114)
IRS	USD 15,435,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6965%	Bank of America	25/9/2030	711,921	711,921
IRS	USD 12,348,000	Fund receives Fixed 0.6795%; and pays Floating USD LIBOR 3 Month	Bank of America	29/9/2030	(589,674)	(589,674)
IRS	USD 12,348,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.75%	Bank of America	29/9/2030	513,375	513,375
IRS	USD 22,729,641	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.16%	Bank of America	4/2/2031	177,249	177,249
IRS	USD 13,290,125	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.1825%	Bank of America	5/2/2031	76,658	76,658
IRS	USD 24,030,250	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.762%	Bank of America	10/3/2031	(3,330,737)	(3,330,737)
IRS	USD 4,270,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Bank of America	18/3/2031	(137,557)	(137,557)
IRS	USD 8,530,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.606%	Bank of America	18/3/2031	(277,926)	(277,926)
IRS	USD 2,130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.657%	Bank of America	25/3/2031	(79,265)	(79,265)
IRS	USD 4,770,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6795%	Bank of America	30/3/2031	(187,275)	(187,275)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 7,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.522%	Bank of America	30/3/2031	(267)	(267)
IRS	USD 99,223,625	Fund receives Fixed 1.3755%; and pays Floating USD LIBOR 3 Month	Bank of America	7/4/2031	1,102,648	1,102,648
IRS	USD 56,704,534	Fund receives Fixed 1.3955%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2031	734,370	734,370
IRS	USD 15,410,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Bank of America	14/5/2031	(573,245)	(558,954)
IRS	USD 37,379,705	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5445%	Bank of America	27/5/2031	(950,258)	(984,243)
IRS	USD 8,587,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5165%	Bank of America	28/5/2031	(203,959)	(203,959)
IRS	USD 6,616,652	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.517%	Bank of America	28/5/2031	(157,469)	(157,469)
IRS	USD 1,733,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.573%	Bank of America	1/6/2031	(50,129)	(50,129)
IRS	USD 13,120,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.76%	Bank of America	3/6/2031	619,620	619,620
IRS	USD 15,943,500	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.096%	Bank of America	15/6/2031	(273,403)	(277,926)
IRS	USD 31,887,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1%	Bank of America	15/6/2031	(561,809)	(561,809)
IRS	USD 113,894,934	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Bank of America	17/6/2031	(2,216,277)	(2,216,277)
IRS	USD 57,380,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1205%	Bank of America	18/6/2031	(1,063,744)	(1,063,744)
IRS	USD 23,562,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.95%	Bank of America	2/7/2031	(245,993)	(245,993)
IRS	USD 54,978,246	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.953%	Bank of America	2/7/2031	(581,679)	(581,679)
IRS	USD 1,410,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.0325%	Bank of America	10/8/2031	622	622
IRS	USD 4,690,000	Fund receives Fixed 1.2945%; and pays Floating USD LIBOR 3 Month	Bank of America	17/8/2031	8,099	8,099
IRS	USD 6,912,000	Fund receives Fixed 1.254%; and pays Floating USD LIBOR 3 Month	Bank of America	18/8/2031	(14,836)	(14,836)
IRS	USD 2,150,000	Fund receives Fixed 1.28103%; and pays Floating USD LIBOR 3 Month	Bank of America	18/8/2031	942	942
IRS	MXN 117,880,000	Fund receives Fixed 6.91%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	18/8/2031	(8,132)	(8,132)
IRS	USD 1,481,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.2555%	Bank of America	18/8/2031	2,967	2,967
IRS	GBP 1,655,000	Fund receives Fixed 0.858%; and pays Floating GBP LIBOR 1 Day	Bank of America	19/8/2031	(8,466)	59,732
IRS	USD 1,745,000	Fund receives Fixed 0.989%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(8,762)	(8,762)
IRS	USD 1,745,000	Fund receives Fixed 1.0045%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(6,135)	(6,135)
IRS	USD 3,260,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 0.99%	Bank of America	24/8/2031	16,819	16,819
IRS	EUR 41,523,251	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Bank of America	26/8/2031	(313,768)	(313,768)
IRS	USD 3,500,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.0675%	Bank of America	27/8/2031	(7,951)	(7,951)
IRS	USD 3,060,000	Fund receives Fixed 1.078%; and pays Floating USD LIBOR 1 Day	Bank of America	1/9/2031	9,420	9,420
IRS	USD 2,468,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.32868%	Bank of America	1/9/2031	(11,779)	(11,779)
IRS	THB 106,110,000	Fund receives Fixed 1.89%; and pays Floating THB BKIBOR 6 Month	Bank of America	15/9/2031	160,533	160,533
IRS	USD 10,220,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.685%	Bank of America	23/9/2031	(387,973)	(387,973)
IRS	USD 32,229,122	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.378%	Bank of America	12/10/2031	(244,666)	(244,666)
IRS	USD 48,161,015	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.36%	Bank of America	14/10/2031	(279,135)	(279,135)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 17,494,082	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.421%	Bank of America	26/11/2031	(167,557)	(167,557)
IRS	USD 12,126,284	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.39%	Bank of America	30/11/2031	(78,144)	(78,144)
IRS	USD 5,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.568%	Bank of America	22/2/2032	(98,798)	(98,798)
IRS	USD 14,460,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.765%	Bank of America	4/5/2032	869,018	869,018
IRS	USD 9,210,000	Fund receives Fixed 1.463%; and pays Floating USD LIBOR 3 Month	Bank of America	26/7/2032	23,877	23,877
IRS	USD 2,370,000	Fund receives Fixed 2.044%; and pays Floating USD LIBOR 3 Month	Bank of America	5/5/2033	107,140	107,140
IRS	USD 7,900,000	Fund receives Fixed 2.12%; and pays Floating USD LIBOR 3 Month	Bank of America	16/5/2033	409,899	409,899
IRS	EUR 6,790,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.44%	Bank of America	16/5/2033	(243,119)	(243,119)
IRS	USD 4,760,000	Fund receives Fixed 1.785%; and pays Floating USD LIBOR 3 Month	Bank of America	23/9/2034	31,393	31,393
IRS	USD 2,230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.0915%	Bank of America	12/11/2034	(75,371)	(75,371)
IRS	USD 9,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.757%	Bank of America	12/2/2035	(11,956)	(11,956)
IRS	USD 3,480,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.9151%	Bank of America	21/9/2039	(3,383)	(3,383)
IRS	USD 6,370,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1225%	Bank of America	15/11/2039	(117,547)	(117,547)
IRS	USD 5,090,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.9665%	Bank of America	17/8/2040	513,138	513,138
IRS	USD 9,387,068	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.675%	Bank of America	26/11/2041	(139,184)	(139,184)
IRS	USD 16,010,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.425%	Bank of America	15/2/2047	(192,094)	(189,638)
IRS	USD 4,960,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.3375%	Bank of America	5/7/2049	(206,977)	(206,977)
IRS	USD 3,440,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.705%	Bank of America	16/8/2049	14,166	14,166
IRS	USD 510,000	Fund receives Fixed 1.8115%; and pays Floating USD LIBOR 3 Month	Bank of America	10/2/2050	24,399	24,399
IRS	USD 3,500,000	Fund receives Fixed 1.709%; and pays Floating USD LIBOR 3 Month	Bank of America	12/2/2050	81,932	81,932
IRS	USD 52,970,099	Fund receives Fixed 1.191%; and pays Floating USD LIBOR 3 Month	Bank of America	22/12/2050	(5,416,160)	(5,416,160)
IRS	USD 14,015,449	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.261%	Bank of America	30/12/2050	1,192,073	1,192,073
IRS	USD 31,079,974	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4345%	Bank of America	7/1/2051	1,331,192	1,331,192
IRS	USD 10,596,888	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.51%	Bank of America	8/1/2051	258,123	258,123
IRS	USD 22,375,995	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.613%	Bank of America	25/1/2051	(19,451)	(19,451)
IRS	USD 42,082,505	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.467%	Bank of America	28/1/2051	1,469,019	1,469,019
IRS	USD 23,363,206	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.562%	Bank of America	1/2/2051	272,521	272,521
IRS	USD 12,938,411	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.646%	Bank of America	4/2/2051	(115,577)	(115,577)
IRS	USD 13,290,125	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.666%	Bank of America	5/2/2051	(183,929)	(183,929)
IRS	USD 36,654,402	Fund receives Fixed 1.219%; and pays Floating USD LIBOR 3 Month	Bank of America	10/2/2051	(3,510,495)	(3,510,495)
IRS	USD 24,436,269	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.869%	Bank of America	10/2/2051	4,437,513	4,437,513
IRS	USD 4,060,000	Fund receives Fixed 1.845%; and pays Floating USD LIBOR 3 Month	Bank of America	19/2/2051	234,633	234,633
IRS	USD 2,030,000	Fund receives Fixed 1.8785%; and pays Floating USD LIBOR 3 Month	Bank of America	22/2/2051	134,000	134,000

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,140,000	Fund receives Fixed 1.979%; and pays Floating USD LIBOR 3 Month	Bank of America	22/4/2051	104,061	104,061
IRS	USD 19,334,330	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.98%	Bank of America	27/5/2051	(1,775,582)	(1,775,582)
IRS	USD 3,175,993	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.945%	Bank of America	28/5/2051	(264,780)	(264,780)
IRS	USD 5,973,818	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.005%	Bank of America	7/6/2051	(586,140)	(586,140)
IRS	USD 2,310,000	Fund receives Fixed 1.874%; and pays Floating USD LIBOR 3 Month	Bank of America	11/6/2051	151,877	151,877
IRS	AUD 2,054,846	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.6825%	Bank of America	21/6/2051	18,313	18,313
IRS	AUD 2,029,580	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.708%	Bank of America	21/6/2051	8,789	8,789
IRS	AUD 1,945,749	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.727%	Bank of America	21/6/2051	1,784	1,784
IRS	AUD 2,490,004	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.1525%	Bank of America	21/6/2051	(188,082)	(188,082)
IRS	USD 13,332,852	Fund receives Fixed 1.795%; and pays Floating USD LIBOR 3 Month	Bank of America	22/6/2051	616,591	616,591
IRS	GBP 605,057	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.858%	Bank of America	19/8/2051	12,107	(51,129)
IRS	USD 4,729,492	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Bank of America	23/8/2051	7,118	7,118
IRS	USD 4,440,611	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Bank of America	30/11/2051	(63,945)	(63,945)
IRS	USD 2,655,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.0835%	Bank of America	20/6/2052	371,701	371,701
IRS	USD 2,655,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.1295%	Bank of America	20/6/2052	341,642	341,642
IRS	USD 930,000	Fund receives Fixed 3.0335%; and pays Floating USD LIBOR 3 Month	Bank of America	20/2/2053	305,220	305,220
IRS	USD 2,730,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.881%	Bank of America	12/7/2053	544,042	544,042
IRS	USD 420,000	Fund receives Fixed 1.9125%; and pays Floating USD LIBOR 3 Month	Bank of America	1/12/2056	16,446	16,446
IRS	BRL 64,965,000	Fund receives Fixed 5.42%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2023	47,510	47,510
IRS	THB 368,500,000	Fund receives Fixed 0.51%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2023	31,593	31,593
IRS	THB 423,770,000	Fund receives Fixed 0.78%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2023	106,988	106,988
IRS	KRW 54,858,250,170	Fund receives Fixed 1.508%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	(7,496)	(7,496)
IRS	KRW 46,505,755,000	Fund receives Fixed 1.7125%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	73,878	73,878
IRS	CNY 211,175,558	Fund receives Fixed 2.287%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	22,416	22,416
IRS	CNY 211,165,000	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	25,898	25,898
IRS	THB 330,420,000	Fund receives Fixed 0.8875%; and pays Floating THB BKIBOR 6 Month	BNP Paribas	15/9/2026	32,282	32,282
IRS	MXN 279,950,277	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.71%	BNP Paribas	19/11/2026	(785,130)	(785,130)
IRS	KRW 54,858,250,170	Fund receives Fixed 1.5125%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/9/2023	(5,413)	(5,413)
IRS	INR 3,806,639,550	Fund receives Fixed 5.031%; and pays Floating INR MIBOR 1 Day	Citibank	21/9/2023	138,459	138,459
IRS	CNY 211,175,559	Fund receives Fixed 2.288%; and pays Floating CNY CNRR 7 Day	Citibank	15/12/2023	23,049	23,049
IRS	MXN 274,683,000	Fund receives Fixed 6.02%; and pays Floating MXN MXIBTIIE 1 Month	Citibank	24/3/2026	(190,857)	(190,857)
IRS	BRL 3,299,705	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(34,980)	(34,980)
IRS	THB 182,220,000	Fund receives Fixed 1.698%; and pays Floating THB BKIBOR 6 Month	Citibank	15/9/2031	172,847	172,847

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Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	THB 1,042,720,000	Fund receives Fixed 0.688%; and pays Floating THB BKIBOR 6 Month	Goldman Sachs	15/9/2023	204,013	204,013
IRS	USD 66,507,132	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.67%	Goldman Sachs	19/2/2026	301,453	301,453
IRS	USD 18,175,862	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6875%	Goldman Sachs	22/2/2026	69,921	69,921
IRS	MXN 414,800,000	Fund receives Fixed 7.481%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	14/4/2027	949,023	949,023
IRS	THB 78,380,000	Fund receives Fixed 1.761%; and pays Floating THB BKIBOR 6 Month	Goldman Sachs	15/9/2031	88,862	88,862
IRS	USD 5,206,655	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.885%	Goldman Sachs	22/2/2051	(351,996)	(351,996)
IRS	KRW 51,833,556,430	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	51,732	51,732
IRS	THB 162,290,000	Fund receives Fixed 1.396%; and pays Floating THB BKIBOR 6 Month	HSBC Bank Plc	15/9/2031	9,888	9,888
IRS	BRL 8,497,537	Fund receives Fixed 12.4%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	875,130	875,130
IRS	BRL 14,017,904	Fund receives Fixed 8.195%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	309,144	309,144
IRS	BRL 10,765,416	Fund receives Fixed 8.375%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	262,570	262,570
IRS	BRL 6,194,622	Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	267,930	267,930
IRS	BRL 29,228,390	Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	1,264,189	1,264,189
IRS	THB 492,210,000	Fund receives Fixed 1.135%; and pays Floating THB BKIBOR 6 Month	JP Morgan	15/9/2026	233,966	233,966
IRS	INR 1,674,570,000	Fund receives Fixed 4.275%; and pays Floating INR MIBOR 6 Month	Morgan Stanley	15/9/2023	(26,913)	(26,913)
IRS	INR 3,806,639,550	Fund receives Fixed 5.005%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	21/9/2023	125,900	125,900
IRS	INR 4,144,680,900	Fund receives Fixed 5.025%; and pays Floating INR MIBOR 1 Day	Nomura	21/9/2023	147,599	147,599
IRS	MXN 144,525,723	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.64%	UBS	18/11/2026	(382,577)	(382,577)
TRS	USD (6,500)	Fund receives USD LIBOR 3 Month BBA - 15bps; and pays Seagate Technology Holdings Plc + 0bps	Bank of America	9/8/2022	33,605	33,605
TRS	USD 19,750,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	BNP Paribas	20/9/2021	(338,900)	(336,843)
TRS	USD 10,762,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US Dollar Liquid Investment + 0bps	BNP Paribas	20/9/2021	(82,039)	(81,610)
TRS	USD (10,226)	Fund receives USD LIBOR 3 Month BBA - 20bps; and pays Choice Hotels International Inc + 0bps	BNP Paribas	15/11/2021	(40,393)	(40,393)
TRS	USD 5,033	Fund receives S5INDU Performance Shell + 0bps; and pays USD LIBOR 3 Month BBA + 37bps	Citibank	10/9/2021	54,809	54,809
TRS	USD 25,220,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	408,699	406,453
TRS	USD 10,190,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	165,133	164,225
TRS	USD 6,410,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	(108,544)	(108,321)
Total (USD underlying exposure - USD 11,128,615,822)					(22,083,659)	(32,405,819)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
14,614,000	Put	OTC EUR/USD	Bank of America	EUR 1.175	8/9/2021	(52,499)	17,078
27,221,585	Put	OTC EUR/USD	Bank of America	EUR 1.1625	9/9/2021	(77,966)	3,168
13,340,325	Put	OTC USD/BRL	Bank of America	USD 5.2	9/9/2021	(57,386)	205,338
6,492,000	Put	OTC USD/COP	Bank of America	USD 3,880	28/9/2021	111,481	213,664
27,319,000	Put	OTC EUR/USD	Bank of America	EUR 1.165	8/10/2021	(98,656)	58,647
4,337,000	Put	OTC USD/TRY	Bank of America	USD 8.7	8/10/2021	98,834	163,282
27,319,000	Put	OTC EUR/USD	Bank of America	EUR 1.17	14/10/2021	(56,219)	98,431
17,314,000	Put	OTC USD/COP	Bank of America	USD 3,830	27/10/2021	21,137	80,351
438,000	Put	OTC USD/JPY	Bank of America	USD 103	3/11/2021	(37,796)	4,471
642,000	Put	OTC USD/ZAR	Bank of America	USD 14	5/11/2021	78,863	137,735
37,630,000	Call	OTC USD/JPY	Bank of America	USD 111	12/1/2022	109,593	280,132
3,247,000	Call	OTC USD/BRL	Barclays	USD 5.4	17/9/2021	(15,485)	8,673
13,150,000	Put	OTC USD/RUB	BNP Paribas	USD 74	24/9/2021	51,862	171,403
427,710	Put	OTC AUD/USD	BNP Paribas	AUD 0.85	10/11/2021	(50,623)	24
8,657,000	Put	OTC USD/BRL	Citibank	USD 5.15	17/9/2021	(47,999)	111,983
80,540,000	Call	OTC USD/CHF	Credit Suisse	USD 0.95	29/11/2021	(252,762)	144,220
7,590,000	Call	OTC USD/MXN	Deutsche Bank	USD 20.3	9/9/2021	(55,078)	24,314
7,488,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.17	23/9/2021	(23,828)	14,791
108,444,569	Put	OTC EUR/USD	Deutsche Bank	EUR 1.165	15/10/2021	(476,758)	279,943
13,395,699	Put	OTC USD/BRL	Deutsche Bank	USD 5.2	3/11/2021	(86,094)	76,597
10,693,000	Put	OTC USD/CAD	Goldman Sachs	USD 1.28	22/9/2021	103,829	177,979
3,208,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.29	22/9/2021	(4,412)	5,180
390,000	Put	OTC USD/CAD	Goldman Sachs	USD 1.23	10/11/2021	35,964	71,860
73,701,757	Put	OTC AUD/JPY	HSBC Bank Plc	AUD 80.5	28/9/2021	146,840	399,586
25,815,000	Call	OTC USD/CNH	JP Morgan	USD 6.6	27/10/2021	(108,088)	51,482
8,679,000	Put	OTC USD/BRL	Morgan Stanley	USD 5.15	9/9/2021	(28,241)	82,997
220,442,940	Put	OTC EUR/USD	Morgan Stanley	EUR 1.17	23/9/2021	(1,071,330)	435,443
21,387,000	Call	OTC USD/CNH	Nomura	USD 6.6	27/10/2021	(110,180)	42,652
427,710	Call	OTC AUD/USD	Royal Bank of Canada	AUD 0.75	21/10/2021	25,871	66,754
15,366,000	Put	OTC USD/KRW	Standard Chartered Bank	USD 1,165	25/10/2021	(20,929)	14,182
14,135,000	Put	OTC AUD/USD	UBS	AUD 0.72	9/9/2021	(37,994)	12,036
8,623,000	Put	OTC USD/NOK	UBS	USD 8.8	16/9/2021	58,524	144,754
81,390,000	Call	OTC USD/CHF	UBS	USD 0.922	11/10/2021	(360,452)	337,060
427,710	Put	OTC EUR/CHF	UBS	EUR 1.15	12/10/2021	(77,026)	8
321,000	Put	OTC USD/KRW	UBS	USD 1,143	14/10/2021	28,771	60,550
427,710	Call	OTC AUD/USD	UBS	AUD 0.83	10/11/2021	(50,433)	214
11,200	Call	United Rentals Inc	Credit Suisse	USD 360	17/9/2021	(100,868)	78,092
5,123	Call	Generac Holdings Inc	Credit Suisse	USD 450	19/11/2021	18,279	135,852
8,008	Put	S&P 500 Index	Morgan Stanley	USD 4,339.43	15/10/2021	96,785	329,612
766	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.25	15/10/2021	(63,486)	4,788
1,077	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.5	10/12/2021	(271,006)	107,700
795	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(110,608)	39,750
6,744	Put	3 Year Eurodollar MIDCV	Exchange Traded	USD 98.375	10/12/2021	(558,381)	1,180,200
106	Call	Advance Auto Parts Inc	Exchange Traded	USD 210	17/9/2021	(72,040)	11,395
250	Put	American Airlines Group Inc	Exchange Traded	USD 18	17/9/2021	(4,550)	6,750
200	Put	American Airlines Group Inc	Exchange Traded	USD 16	15/10/2021	(4,440)	5,600
125	Put	American Airlines Group Inc	Exchange Traded	USD 15	17/12/2021	(3,525)	6,812
255	Call	Apple Inc	Exchange Traded	USD 150	17/9/2021	27,106	97,537
1,275	Call	Barclays Plc	Exchange Traded	GBP 1.9	15/10/2021	(9,095)	70,291
206	Call	Best Buy Co Inc	Exchange Traded	USD 120	15/10/2021	(16,496)	74,160
253	Call	Best Buy Co Inc	Exchange Traded	USD 125	19/11/2021	(38,989)	91,712
283	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 100	17/12/2021	(53,685)	333,233
1,432	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 100	21/1/2022	(627,413)	1,865,180
843	Call	Carrier Global Corp	Exchange Traded	USD 47	17/9/2021	706,225	902,010
768	Call	Cellnex Telecom SA	Exchange Traded	EUR 59.28	17/12/2021	211,939	249,103
233	Call	Constellation Brands Inc	Exchange Traded	USD 245	15/10/2021	(58,646)	6,408
139	Call	Constellation Brands Inc	Exchange Traded	USD 225	15/10/2021	(24,847)	30,232
46	Call	Deere & Co	Exchange Traded	USD 380	17/9/2021	(49,781)	27,830

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
64	Call	Deere & Co	Exchange Traded	USD 380	15/10/2021	32,603	71,520
1,995	Call	Devon Energy Corp	Exchange Traded	USD 28	21/1/2022	(58,451)	788,025
1,618	Call	Devon Energy Corp	Exchange Traded	USD 35	21/1/2022	(88,988)	238,655
934	Call	Diamondback Energy Inc	Exchange Traded	USD 115	17/12/2021	(443,370)	72,385
559	Call	Diamondback Energy Inc	Exchange Traded	USD 90	17/12/2021	(554,497)	190,060
337	Call	DR Horton Inc	Exchange Traded	USD 95	17/9/2021	26,381	96,382
519	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,900	17/9/2021	(413,466)	56,764
430	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,300	17/9/2021	(77,816)	26,438
331	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,350	17/9/2021	(71,585)	6,849
193	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,200	17/9/2021	13,461	132,699
104	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	15/10/2021	(14,212)	54,721
74	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	19/11/2021	(7,810)	67,066
74	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	17/12/2021	(5,813)	87,540
1,363	Call	EURO STOXX Bank Index	Exchange Traded	EUR 100	17/9/2021	(171,224)	52,377
89	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	15,823	33,806
7,176	Call	EURO STOXX Bank Index	Exchange Traded	EUR 95	17/12/2021	(1,437,291)	1,972,719
844	Call	EURO STOXX Bank Index	Exchange Traded	EUR 110	17/12/2021	(40,515)	38,670
119	Call	FedEx Corp	Exchange Traded	USD 310	17/9/2021	(98,734)	893
450	Call	Freeport-McMoRan Inc	Exchange Traded	USD 40	17/9/2021	(90,642)	7,200
425	Call	Freeport-McMoRan Inc	Exchange Traded	USD 42	17/9/2021	(32,810)	2,975
200	Call	Lions Gate Entertainment Corp	Exchange Traded	USD 25	17/9/2021	(2,640)	15,000
361	Call	Masco Corp	Exchange Traded	USD 60	15/10/2021	24,913	106,495
291	Call	Nucor Corp	Exchange Traded	USD 110	15/10/2021	134,143	305,550
159	Call	Parker-Hannifin Corp	Exchange Traded	USD 340	19/11/2021	(71,237)	36,173
580	Put	PG&E Corp	Exchange Traded	USD 8	17/9/2021	(13,499)	3,770
200	Put	PG&E Corp	Exchange Traded	USD 7	17/12/2021	(3,740)	4,900
55	Put	S&P 500 Index	Exchange Traded	USD 4,200	17/9/2021	(388,421)	34,650
26	Call	S&P 500 Index	Exchange Traded	USD 4,650	19/11/2021	32,889	126,880
436	Call	salesforce.com Inc	Exchange Traded	USD 260	15/10/2021	311,301	539,550
153	Call	salesforce.com Inc	Exchange Traded	USD 280	19/11/2021	(16,773)	105,953
200	Put	Seagate Technology Plc	Exchange Traded	USD 80	17/9/2021	(3,040)	8,800
1,317	Call	Societe Generale SA	Exchange Traded	EUR 28	17/9/2021	(62,173)	28,030
2,023	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 455	1/9/2021	(68,175)	19,218
830	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 435	3/9/2021	(433,011)	7,885
390	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	3/9/2021	62,537	99,060
381	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 445	3/9/2021	(64,180)	17,716
2,776	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 452	10/9/2021	79,116	669,016
7,564	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	17/9/2021	1,992,317	3,509,696
2,528	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 460	17/9/2021	(92,778)	150,416
1,760	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 451	17/9/2021	188,470	704,000
407	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 420	17/9/2021	(230,275)	29,508
292	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 452	17/9/2021	20,163	148,774
196	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 457	17/9/2021	5,596	24,010
9,164	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	15/10/2021	2,153,357	7,509,898
1,123	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 453	15/10/2021	157,387	713,105
634	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 465	19/11/2021	26,334	288,787
214	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 360	17/12/2021	1,704,682	1,982,068
2,937	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 465	31/12/2021	337,993	2,276,175
773	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 480	21/1/2022	84,321	308,427
160	Call	TE Connectivity Ltd	Exchange Traded	USD 145	15/10/2021	53,227	130,400
46	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 560	15/10/2021	12,500	65,320
51	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 580	17/12/2021	4,314	89,760
616	Call	TJX Cos Inc/The	Exchange Traded	USD 75	15/10/2021	(29,205)	76,384
650	Put	Uber Technologies Inc	Exchange Traded	USD 25	17/12/2021	(15,243)	15,925
200	Put	United Airlines Holdings Inc	Exchange Traded	USD 10	21/1/2022	(4,330)	2,300
101	Call	United Parcel Service Inc	Exchange Traded	USD 200	15/10/2021	(7,444)	26,007
513	Put	US Treasury 10 Year Note	Exchange Traded	USD 132.5	24/9/2021	(201,453)	108,211
99	Call	US Treasury 10 Year Note	Exchange Traded	USD 135	24/9/2021	(42,690)	11,602

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
95	Put	US Treasury 10 Year Note	Exchange Traded	USD 133	26/11/2021	(12,762)	79,414
1,282	Put	US Treasury 2 Year Note	Exchange Traded	USD 110	26/11/2021	(31,455)	250,390
203	Call	US Treasury 5 Year Note	Exchange Traded	USD 124	24/9/2021	10,793	38,062
371	Call	Vinci SA	Exchange Traded	EUR 100	17/9/2021	(89,716)	877
425	Call	Western Digital Corp	Exchange Traded	USD 65	17/9/2021	10,973	62,050
425	Call	Western Digital Corp	Exchange Traded	USD 75	15/10/2021	(13,963)	38,463
425	Call	Western Digital Corp	Exchange Traded	USD 70	15/10/2021	30,823	66,087
297	Call	Williams-Sonoma Inc	Exchange Traded	USD 170	19/11/2021	360,202	648,945
463	Call	Xilinx Inc	Exchange Traded	USD 160	17/9/2021	(203,959)	134,038
150	Call	Xilinx Inc	Exchange Traded	USD 170	17/9/2021	(21,464)	18,150
Total (USD underlying exposure - USD 1,711,014,549)						(1,238,418)	35,284,868

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(14,135,000)	Put	OTC AUD/USD	Bank of America	AUD 0.72	9/9/2021	42,852	(12,036)
(20,010,487)	Put	OTC USD/BRL	Bank of America	USD 5	9/9/2021	117,431	(22,063)
(4,389,000)	Call	OTC USD/COP	Bank of America	USD 3,880	22/9/2021	43,951	(23,560)
(110,221,470)	Put	OTC EUR/USD	Bank of America	EUR 1.145	23/9/2021	104,208	(8,601)
(9,738,000)	Put	OTC USD/COP	Bank of America	USD 3,770	28/9/2021	(72,879)	(131,560)
(40,979,000)	Put	OTC EUR/USD	Bank of America	EUR 1.145	8/10/2021	52,129	(13,892)
(40,979,000)	Put	OTC EUR/USD	Bank of America	EUR 1.15	14/10/2021	33,521	(31,491)
(37,630,000)	Put	OTC USD/JPY	Bank of America	USD 97	12/1/2022	354,177	(975)
(6,576,000)	Call	OTC USD/RUB	BNP Paribas	USD 75.5	24/9/2021	19,211	(19,588)
(4,390,000)	Put	OTC USD/TRY	BNP Paribas	USD 8.45	24/9/2021	(24,370)	(72,045)
(3,247,000)	Call	OTC USD/BRL	Citibank	USD 5.4	17/9/2021	32,515	(8,673)
(12,986,000)	Put	OTC USD/BRL	Citibank	USD 4.98	17/9/2021	57,330	(31,169)
(31,645,093)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.15	9/9/2021	26,259	(89)
(81,333,427)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.145	15/10/2021	126,802	(41,116)
(13,395,699)	Put	OTC USD/BRL	Deutsche Bank	USD 4.85	3/11/2021	9,581	(67,176)
(2,139,000)	Put	OTC USD/CAD	Goldman Sachs	USD 1.28	22/9/2021	(3,109)	(35,603)
(3,208,000)	Call	OTC USD/CAD	Goldman Sachs	USD 1.29	22/9/2021	20,317	(5,180)
(6,844,000)	Call	OTC USD/CAD	Goldman Sachs	USD 1.27	22/9/2021	18,374	(31,660)
(21,387,000)	Put	OTC USD/CAD	Goldman Sachs	USD 1.2575	22/9/2021	(70,846)	(107,543)
(7,726,320)	Put	OTC USD/CNH	JP Morgan	USD 6.45	27/10/2021	(1,930)	(30,372)
(38,722,500)	Call	OTC USD/CNH	JP Morgan	USD 6.75	27/10/2021	68,445	(18,762)
(13,019,000)	Put	OTC USD/BRL	Morgan Stanley	USD 5.02	9/9/2021	45,602	(20,508)
(55,110,735)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.145	23/9/2021	77,003	(4,301)
(6,416,000)	Put	OTC USD/CNH	Nomura	USD 6.5	27/10/2021	(17,951)	(49,819)
(32,080,000)	Call	OTC USD/CNH	Nomura	USD 6.75	27/10/2021	61,576	(15,544)
(81,390,000)	Call	OTC USD/CHF	UBS	USD 0.932	9/9/2021	178,484	(11,968)
(11,200)	Put	United Rentals Inc	Credit Suisse	USD 280	17/9/2021	87,853	(1,747)
(5,123)	Put	Generac Holdings Inc	Credit Suisse	USD 360	19/11/2021	24,685	(29,619)
(106)	Put	Advance Auto Parts Inc	Exchange Traded	USD 180	17/9/2021	19,112	(3,445)
(20)	Call	Amazon.com Inc	Exchange Traded	USD 3,450	17/9/2021	57,920	(78,650)
(255)	Put	Apple Inc	Exchange Traded	USD 125	17/9/2021	11,551	(3,442)
(1,275)	Put	Barclays Plc	Exchange Traded	GBP 1.65	15/10/2021	13,382	(32,949)
(253)	Call	Best Buy Co Inc	Exchange Traded	USD 145	19/11/2021	7,413	(12,523)
(283)	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 130	17/12/2021	40,695	(76,127)
(1,432)	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 130	21/1/2022	349,923	(526,260)
(771)	Put	Carrier Global Corp	Exchange Traded	USD 43	17/9/2021	167,007	(6,939)
(372)	Put	Constellation Brands Inc	Exchange Traded	USD 200	15/10/2021	(17,195)	(107,880)
(46)	Put	Deere & Co	Exchange Traded	USD 320	17/9/2021	56,248	(2,530)
(64)	Put	Deere & Co	Exchange Traded	USD 330	15/10/2021	16,448	(12,416)
(1,618)	Call	Devon Energy Corp	Exchange Traded	USD 40	21/1/2022	53,270	(112,451)
(1,995)	Call	Devon Energy Corp	Exchange Traded	USD 38	21/1/2022	65,297	(188,528)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(559)	Call	Diamondback Energy Inc	Exchange Traded	USD 130	17/12/2021	145,441	(22,360)
(934)	Call	Diamondback Energy Inc	Exchange Traded	USD 135	17/12/2021	201,089	(30,355)
(2,152)	Put	EQT Corp	Exchange Traded	USD 17	17/9/2021	99,339	(86,080)
(193)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 4,000	17/9/2021	8,968	(34,116)
(519)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,600	17/9/2021	173,531	(21,171)
(104)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	15/10/2021	7,506	(20,905)
(74)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	19/11/2021	5,157	(31,367)
(74)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	17/12/2021	3,927	(45,411)
(7,176)	Call	EURO STOXX Bank Index	Exchange Traded	EUR 105	17/12/2021	250,993	(625,755)
(119)	Put	FedEx Corp	Exchange Traded	USD 270	17/9/2021	(36,260)	(96,688)
(425)	Call	Freeport-McMoRan Inc	Exchange Traded	USD 50	17/9/2021	2,890	(1,275)
(450)	Put	Freeport-McMoRan Inc	Exchange Traded	USD 32	17/9/2021	45,673	(9,900)
(361)	Put	Masco Corp	Exchange Traded	USD 55	15/10/2021	21,920	(11,732)
(291)	Put	Nucor Corp	Exchange Traded	USD 92.5	15/10/2021	140,792	(19,643)
(114)	Call	NVIDIA Corp	Exchange Traded	USD 230	17/9/2021	5,573	(36,765)
(159)	Put	Parker-Hannifin Corp	Exchange Traded	USD 250	19/11/2021	39,465	(35,378)
(55)	Put	S&P 500 Index	Exchange Traded	USD 4,000	17/9/2021	231,842	(16,638)
(117)	Call	salesforce.com Inc	Exchange Traded	USD 280	15/10/2021	(23,184)	(45,630)
(175)	Call	salesforce.com Inc	Exchange Traded	USD 300	15/10/2021	31,522	(18,025)
(153)	Put	salesforce.com Inc	Exchange Traded	USD 230	19/11/2021	38,220	(44,064)
(180)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 453	10/9/2021	(13,221)	(34,110)
(180)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 435	10/9/2021	56,979	(9,990)
(180)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 433	17/9/2021	58,317	(24,030)
(611)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 390	17/9/2021	153,004	(14,970)
(1,266)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 405	17/9/2021	255,389	(51,273)
(3,160)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 463	17/9/2021	51,507	(90,060)
(5,124)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 454	17/9/2021	(518,115)	(1,199,016)
(390)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 418	30/9/2021	23,268	(64,740)
(389)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 458	15/10/2021	(12,116)	(148,598)
(584)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 405	19/11/2021	(9,389)	(249,368)
(634)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 400	19/11/2021	45,506	(243,456)
(665)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 455	17/12/2021	(485,782)	(794,010)
(2,937)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 480	31/12/2021	(82,019)	(845,856)
(1,027)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 395	21/1/2022	251,191	(734,305)
(160)	Put	TE Connectivity Ltd	Exchange Traded	USD 125	15/10/2021	46,962	(6,800)
(46)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 490	15/10/2021	20,847	(11,040)
(51)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 500	17/12/2021	5,682	(49,215)
(616)	Put	TJX Cos Inc/The	Exchange Traded	USD 65	15/10/2021	28,558	(29,568)
(101)	Put	United Parcel Service Inc	Exchange Traded	USD 180	15/10/2021	3,111	(14,039)
(128)	Call	US Long Bond (CBT)	Exchange Traded	USD 168	24/9/2021	38,465	(28,000)
(99)	Put	US Treasury 10 Year Note	Exchange Traded	USD 132	24/9/2021	30,014	(11,602)
(771)	Put	US Treasury 10 Year Note	Exchange Traded	USD 131.5	24/9/2021	216,946	(54,211)
(95)	Call	US Treasury 10 Year Note	Exchange Traded	USD 136	26/11/2021	(2,371)	(28,945)
(190)	Put	US Treasury 10 Year Note	Exchange Traded	USD 131	26/11/2021	16,039	(57,891)
(371)	Put	Vinci SA	Exchange Traded	EUR 85	17/9/2021	51,919	(19,301)
(425)	Call	Western Digital Corp	Exchange Traded	USD 72.5	17/9/2021	(13,693)	(23,375)
(425)	Call	Western Digital Corp	Exchange Traded	USD 90	15/10/2021	(2,700)	(13,813)
(425)	Call	Western Digital Corp	Exchange Traded	USD 80	15/10/2021	(17,309)	(24,650)
(297)	Put	Williams-Sonoma Inc	Exchange Traded	USD 140	19/11/2021	158,983	(57,172)
(150)	Call	Xilinx Inc	Exchange Traded	USD 185	17/9/2021	9,261	(7,650)
(463)	Call	Xilinx Inc	Exchange Traded	USD 180	17/9/2021	76,702	(25,928)
Total (USD underlying exposure - USD 294,603,086)						4,088,631	(8,231,040)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Belgium		
30,998	Telenet Group Holding NV	Bank of America	14,661
			14,661
	Brazil		
461,181	Oi SA	Bank of America	61,429
			61,429
	Finland		
39,318	Nordea Bank Abp	Bank of America	(6,938)
			(6,938)
	France		
47,305	Electricite de France SA	Bank of America	24,890
13,613	Societe Generale SA	Bank of America	(10,060)
			14,830

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Italy		
417,353	Telecom Italia SpA/Milano	Bank of America	(3,158)
34,330	UniCredit SpA	Bank of America	(1,543)
			(4,701)
	Spain		
105,917	Banco Santander SA	Bank of America	(12,774)
			(12,774)
	Switzerland		
(307,309)	Credit Suisse Group AG	Bank of America	(79,489)
			(79,489)
	United Kingdom		
166,924	Barclays Plc	Bank of America	1,380
42,512	Liberty Global Plc	Bank of America	(35,285)
			(33,905)
Total (USD underlying exposure - USD 9,125,774)			(46,887)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 99,960,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Bank of America	15/9/2021	(450,325)	49,475
USD 575,232,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.74% Fixed semi-annually from 12/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 12/2/2022	Bank of America	10/11/2021	57,494	1,164,816
USD 59,550,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.2% Fixed semi-annually from 3/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/8/2022	Bank of America	28/4/2022	336,903	919,897
USD 62,110,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 19/10/2022; and pays 1.25% Fixed semi-annually from 19/1/2023	Bank of America	15/7/2022	(203,051)	556,878
USD 6,580,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.55% Fixed semi-annually from 31/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/10/2024	Bank of America	29/7/2024	4,063	242,917
EUR 14,100,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(107,253)	17,624
USD 80,010,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(446,073)	32,387
EUR 21,500,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(44,946)	15,808
EUR 28,600,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.35.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	20/10/2021	(92,097)	143,622
EUR 38,520,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 17/5/2022; and pays -0.15% Fixed annually from 17/11/2022	Barclays	15/11/2021	(257,462)	17,783
USD 85,054,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	17/11/2021	–	435,902
USD 16,020,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/6/2024; and pays 2.95% Fixed semi-annually from 14/9/2024	Barclays	12/3/2024	(549,762)	172,340

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 16,020,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 14/9/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/6/2024	Barclays	12/3/2024	1,360,493	2,082,594
USD 54,990,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	BNP Paribas	15/9/2021	(360,187)	27,217
USD 105,600,532	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 10/2/2022; and pays 1.15% Fixed semi-annually from 10/5/2022	Citibank	8/11/2021	(365,143)	170,779
USD 10,460,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/5/2025; and pays 1.492% Fixed semi-annually from 27/8/2025	Citibank	25/2/2025	70,586	619,998
USD 10,460,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.492% Fixed semi-annually from 27/8/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 27/5/2025	Citibank	25/2/2025	(172,187)	377,225
USD 10,193,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 29/12/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/9/2028	Citibank	27/6/2028	725,330	1,301,322
USD 5,000,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Credit Suisse	15/9/2021	(15,304)	3,696
USD 228,880,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 29/12/2021; and pays 1% Fixed semi-annually from 29/3/2022	Deutsche Bank	27/9/2021	(443,899)	261,358
USD 9,390,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/11/2024; and pays 1.8% Fixed semi-annually from 7/2/2025	Deutsche Bank	5/8/2024	5,211	375,177
USD 5,900,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.89% Fixed semi-annually from 2/11/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/8/2025	Deutsche Bank	30/4/2025	(211,075)	107,230
USD 5,900,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 2/8/2025; and pays 0.89% Fixed semi-annually from 2/11/2025	Deutsche Bank	30/4/2025	256,233	574,538
USD 10,890,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026; and pays 2.602% Fixed semi-annually from 9/10/2026	Deutsche Bank	7/4/2026	(311,589)	297,706
USD 10,890,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.602% Fixed semi-annually from 9/10/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026	Deutsche Bank	7/4/2026	463,990	1,073,286
USD 5,000,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(13,154)	3,696
USD 5,000,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(16,025)	2,475
USD 76,985,338	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	(158,926)	146,536
EUR 39,513,691	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022; and pays 0.49% Fixed annually from 26/11/2022	Goldman Sachs	24/11/2021	(1,676,009)	407,310
USD 20,480,875	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	117,603	447,689

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 42,271,200	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.26% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	103,652	446,523
USD 15,371,345	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	85,159	415,435
USD 38,401,642	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	144,233	473,955
EUR 37,563,302	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022; and pays 0.52% Fixed annually from 13/12/2022	Goldman Sachs	9/12/2021	(1,486,684)	395,541
EUR 41,523,251	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.07% Fixed annually from 28/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/6/2022	Goldman Sachs	24/12/2021	285,102	673,203
USD 51,904,062	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 31/3/2022; and pays 1.79% Fixed semi-annually from 30/6/2022	Goldman Sachs	29/12/2021	(420,026)	197,632
USD 20,185,458	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	383,739	1,007,128
USD 20,185,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	381,743	1,007,106
USD 17,465,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022; and pays 3.25% Fixed semi-annually from 5/11/2022	Goldman Sachs	3/5/2022	(905,026)	19,883
EUR 29,460,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(235,639)	157,716
EUR 29,460,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(205,865)	157,716
USD 7,305,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/9/2024; and pays 1.97% Fixed semi-annually from 26/12/2024	Goldman Sachs	24/6/2024	(95,478)	238,361
USD 7,305,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.97% Fixed semi-annually from 26/12/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/9/2024	Goldman Sachs	24/6/2024	91,793	425,632
USD 7,305,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed semi-annually from 2/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/10/2024	Goldman Sachs	28/6/2024	116,852	438,637
USD 7,305,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 2/10/2024; and pays 2% Fixed semi-annually from 2/1/2025	Goldman Sachs	28/6/2024	(89,666)	232,119
USD 8,430,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024; and pays 1.675% Fixed semi-annually from 24/1/2025	Goldman Sachs	22/7/2024	3,569	377,861
USD 8,430,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.675% Fixed semi-annually from 24/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024	Goldman Sachs	22/7/2024	(15,495)	358,797

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Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 5,000,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	JP Morgan	15/9/2021	(24,454)	3,696
EUR 40,012,668	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022; and pays 0.48% Fixed annually from 18/11/2022	JP Morgan	16/11/2021	(1,214,228)	390,991
USD 21,255,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022; and pays 1.525% Fixed semi-annually from 7/10/2022	JP Morgan	5/4/2022	(243,625)	66,166
USD 21,255,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.525% Fixed semi-annually from 7/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022	JP Morgan	5/4/2022	293,331	603,123
USD 32,780,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022; and pays 2.25% Fixed semi-annually from 4/2/2023	JP Morgan	2/8/2022	(684,559)	200,501
USD 14,419,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1825% Fixed semi-annually from 4/11/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/8/2028	JP Morgan	2/5/2028	1,184,619	1,974,059
USD 14,419,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/8/2028; and pays 3.1825% Fixed semi-annually from 4/11/2028	JP Morgan	2/5/2028	(448,862)	340,578
USD 2,255,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038	JP Morgan	27/4/2038	171,084	277,069
USD 2,255,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038	JP Morgan	27/4/2038	(26,302)	79,683
USD 2,777,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.86% Fixed semi-annually from 24/8/2039; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/5/2039	JP Morgan	22/2/2039	186,286	323,702
USD 2,777,500	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/5/2039; and pays 2.86% Fixed semi-annually from 24/8/2039	JP Morgan	22/2/2039	(34,688)	102,729
USD 32,676,489	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.34% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	(43,100)	329,412
USD 42,290,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.385% Fixed semi-annually from 12/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022	Morgan Stanley	8/4/2022	320,469	951,436
USD 42,290,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022; and pays 1.385% Fixed semi-annually from 12/10/2022	Morgan Stanley	8/4/2022	(430,964)	182,522
USD 43,072,400	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 25/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/7/2022	Morgan Stanley	21/4/2022	238,856	752,566
USD 586,510,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 7/10/2022; and pays 0.5% Fixed semi-annually from 7/1/2023	Morgan Stanley	5/7/2022	(74,745)	447,249
USD 551,236,172	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.8% Fixed semi-annually from 20/9/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 20/6/2023	Morgan Stanley	16/3/2023	(205,115)	1,547,816

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 32,040,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/9/2024; and pays 2.5% Fixed semi-annually from 17/12/2024	Morgan Stanley	13/6/2024	(837,345)	603,120
USD 8,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024; and pays 1.68% Fixed semi-annually from 6/2/2025	Morgan Stanley	2/8/2024	872	381,991
USD 8,500,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.68% Fixed semi-annually from 6/2/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024	Morgan Stanley	2/8/2024	(16,887)	364,232
USD 4,940,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.0366% Fixed semi-annually from 16/7/2029; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/4/2029	Morgan Stanley	11/1/2029	342,382	623,592
USD 4,940,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/4/2029; and pays 3.0366% Fixed semi-annually from 16/7/2029	Morgan Stanley	11/1/2029	(143,382)	137,827
USD 20,510,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/8/2022; and pays 2.85% Fixed semi-annually from 11/11/2022	Nomura	9/5/2022	(1,123,817)	67,069
USD 8,940,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/4/2029; and pays 3.04% Fixed semi-annually from 12/7/2029	Nomura	10/1/2029	(259,705)	248,758
USD 8,940,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 12/7/2029; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/4/2029	Nomura	10/1/2029	622,077	1,130,539
USD 4,215,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2025; and pays 1.429% Fixed semi-annually from 9/12/2025	UBS	5/6/2025	48,005	273,929
USD 4,215,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.429% Fixed semi-annually from 9/12/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2025	UBS	5/6/2025	(80,898)	145,026
EUR 12,595,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 20/7/2028; and pays 3% Fixed annually from 20/1/2029	UBS	18/1/2028	(693,974)	141,394
Total (USD underlying exposure - USD 1,287,561,913)				(7,533,267)	31,763,301

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (99,960,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Bank of America	15/9/2021	200,770	(31,138)
USD (29,770,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 26/7/2022; and pays 0.9% Fixed semi-annually from 26/10/2022	Bank of America	22/4/2022	(53,199)	(208,003)
USD (89,320,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/8/2022; and pays 0.9% Fixed semi-annually from 3/5/2022	Bank of America	28/4/2022	(226,108)	(625,074)
USD (15,740,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/6/2023; and pays 2.01% Fixed semi-annually from 3/9/2023	Bank of America	1/3/2023	(364,164)	(963,858)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (15,740,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 3/9/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 3/6/2023	Bank of America	1/3/2023	334,893	(264,801)
EUR (14,100,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX. XO.35.V1 quarterly from 20/6/2021	Barclays	15/9/2021	52,493	(3,195)
USD (80,010,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	15/9/2021	220,021	(20,009)
EUR (28,600,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX. XO.35.V1 quarterly from 20/6/2021	Barclays	20/10/2021	39,828	(61,194)
USD (85,054,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	17/11/2021	–	(229,646)
USD (45,210,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 8/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 8/3/2022	Barclays	6/12/2021	4,247	(31,921)
USD (10,670,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.3% Fixed semi-annually from 8/6/2022	Barclays	6/12/2021	92	(4,842)
USD (14,900,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/4/2023; and pays 1.438% Fixed semi-annually from 11/7/2023	Barclays	9/1/2023	79,010	(406,730)
USD (14,900,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.438% Fixed semi-annually from 11/7/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/4/2023	Barclays	9/1/2023	(29,605)	(515,345)
EUR (19,260,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.7% Fixed annually from 17/5/2024; and pays Floating EUR EURIBOR 6 Month semi-annually from 17/11/2023	Barclays	15/5/2023	313,902	(202,405)
USD (19,790,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.74% Fixed semi-annually from 16/2/2024; and pays Floating USD LIBOR 3 Month BBA quarterly 16/11/2023	Barclays	14/8/2023	124,258	(617,373)
USD (19,790,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 16/11/2023; and pays 1.74% Fixed semi-annually from 16/2/2024	Barclays	14/8/2023	(129,754)	(871,384)
USD (31,887,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly 17/9/2026	Barclays	15/6/2026	146,864	(360,140)
USD (85,640,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	461,032	(973,438)
USD (85,634,934)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	458,864	(973,381)
USD (12,705,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/6/2029; and pays 3.05% Fixed semi-annually from 14/9/2029	Barclays	12/3/2029	(939,525)	(1,613,526)
USD (12,705,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 14/9/2029; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/6/2029	Barclays	12/3/2029	317,959	(356,041)
USD (54,990,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	BNP Paribas	15/9/2021	175,336	(17,129)
USD (148,319,430)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.59% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	589,020	(288,110)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (204,578,524)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.18% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	270,684	(118,015)
USD (5,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Credit Suisse	15/9/2021	2,942	(1,558)
USD (343,320,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.25% Fixed semi-annually from 29/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 29/12/2021	Deutsche Bank	27/9/2021	252,431	(35,389)
USD (145,031,049)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.66% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Deutsche Bank	12/10/2021	319,547	(188,062)
USD (9,390,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/2/2022; and pays 1% Fixed semi-annually from 8/5/2022	Deutsche Bank	4/11/2021	24,163	(22,787)
USD (9,790,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022; and pays 1.3% Fixed semi-annually from 16/5/2022	Deutsche Bank	12/11/2021	(17,061)	(113,737)
USD (9,790,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.5% Fixed semi-annually from 16/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022	Deutsche Bank	12/11/2021	58,773	(58,707)
USD (9,963,266)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(2,145)	(8,721)
USD (706,734)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(152)	(619)
USD (45,052,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.45% Fixed semi-annually from 14/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/3/2022	Deutsche Bank	10/12/2021	(7,506)	(45,349)
USD (15,620,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 21/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/4/2022	Deutsche Bank	19/1/2022	9,605	(19,761)
USD (75,230,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed semi-annually from 1/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/6/2022	Deutsche Bank	25/2/2022	108,442	(68,595)
USD (103,270,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022; and pays 0.508% Fixed semi-annually from 3/9/2022	Deutsche Bank	1/3/2022	49,382	(274,628)
USD (103,270,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 3/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022	Deutsche Bank	1/3/2022	121,482	(202,528)
USD (104,420,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022; and pays 0.568% Fixed semi-annually from 25/9/2022	Deutsche Bank	23/3/2022	(8,598)	(347,963)
USD (104,420,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.568% Fixed semi-annually from 25/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022	Deutsche Bank	23/3/2022	135,306	(204,059)
USD (9,120,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.74% Fixed semi-annually from 4/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/8/2022	Deutsche Bank	2/5/2022	(289,207)	(604,759)
USD (9,120,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/8/2022; and pays 0.74% Fixed semi-annually from 4/11/2022	Deutsche Bank	2/5/2022	280,580	(34,972)

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Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (15,944,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly 17/9/2026	Deutsche Bank	15/6/2026	75,028	(180,076)
USD (5,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	1,692	(1,558)
USD (5,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	2,608	(1,392)
USD (76,985,338)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	253,072	(73,775)
USD (119,336,725)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.63% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Goldman Sachs	12/10/2021	379,684	(184,182)
USD (56,085,485)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 16/2/2022; and pays 1.436% Fixed semi-annually from 16/5/2022	Goldman Sachs	12/11/2021	(229,800)	(1,080,196)
USD (56,085,485)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.436% Fixed semi-annually from 16/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 16/2/2022	Goldman Sachs	12/11/2021	414,269	(436,127)
EUR (39,513,691)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.792% Fixed annually from 26/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022	Goldman Sachs	24/11/2021	850,631	(58,125)
USD (72,181,500)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 31/5/2022; and pays 1.3% Fixed semi-annually from 28/2/2022	Goldman Sachs	26/11/2021	852,142	(132,321)
USD (20,480,875)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.96% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	102,341	(116,967)
USD (42,271,200)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.71% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	90,828	(133,771)
USD (15,371,345)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	79,317	(110,906)
USD (38,401,642)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.7% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	111,481	(126,344)
EUR (37,563,302)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.82% Fixed annually from 13/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022	Goldman Sachs	9/12/2021	738,365	(66,387)
USD (52,289,171)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	130,247	(294,602)
USD (104,578,343)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	281,410	(589,205)
USD (75,230,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2022; and pays 0.405% Fixed semi-annually from 25/8/2022	Goldman Sachs	23/2/2022	74,188	(109,749)
USD (43,665,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 5/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022	Goldman Sachs	3/5/2022	900,215	(13,103)

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Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (29,460,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	112,795	(68,799)
EUR (29,460,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	100,482	(68,799)
USD (5,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	JP Morgan	15/9/2021	7,142	(1,558)
EUR (40,012,668)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 18/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022	JP Morgan	16/11/2021	458,669	(52,398)
USD (155,680,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.485% Fixed semi-annually from 4/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 4/6/2022	JP Morgan	2/3/2022	116,433	(331,147)
USD (155,680,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 4/6/2022; and pays 0.485% Fixed semi-annually from 4/9/2022	JP Morgan	2/3/2022	81,399	(366,181)
USD (14,070,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022; and pays 1.4% Fixed semi-annually from 9/12/2022	JP Morgan	7/6/2022	(189,244)	(322,909)
USD (14,070,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed semi-annually from 9/12/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022	JP Morgan	7/6/2022	103,729	(53,855)
USD (32,780,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 4/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022	JP Morgan	2/8/2022	170,493	(44,216)
USD (32,780,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 4/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/11/2022	JP Morgan	2/8/2022	359,251	(89,835)
USD (145,000,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 1% Fixed; and pays Floating CDX. NA.IG.36.V1 quarterly from 20/6/2021	Morgan Stanley	15/9/2021	75,341	(11,659)
USD (23,653,651)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021; and pays 0.55% Fixed semi-annually from 22/3/2022	Morgan Stanley	20/9/2021	304,863	(17)
USD (47,307,301)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed semi-annually from 22/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021	Morgan Stanley	20/9/2021	184,845	(130,229)
USD (102,278,278)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.62% Fixed semi-annually from 19/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 19/2/2022	Morgan Stanley	17/11/2021	107,965	(401,381)
USD (32,676,489)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.94% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	72,647	(293,330)
USD (118,660,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 12/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 12/4/2022	Morgan Stanley	10/1/2022	204,710	(128,897)
USD (118,660,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 12/4/2022; and pays 0.508% Fixed semi-annually from 12/7/2022	Morgan Stanley	10/1/2022	(12,528)	(364,546)
USD (551,236,172)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 20/6/2023; and pays 0.4% Fixed semi-annually from 20/9/2023	Morgan Stanley	16/3/2023	173,011	(433,349)

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Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (551,236,172)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 20/6/2023; and pays 0.6% Fixed semi-annually from 20/9/2023	Morgan Stanley	16/3/2023	169,185	(878,163)
USD (21,980,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6675% Fixed semi-annually from 16/2/2024; and pays Floating USD LIBOR 3 Month BBA quarterly 16/11/2023	Morgan Stanley	14/8/2023	80,662	(749,083)
USD (21,980,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 16/11/2023; and pays 1.6675% Fixed semi-annually from 16/2/2024	Morgan Stanley	14/8/2023	(52,267)	(882,012)
USD (32,040,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 17/12/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2024	Morgan Stanley	13/6/2024	295,519	(240,718)
USD (32,040,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 17/12/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2024	Morgan Stanley	13/6/2024	506,360	(373,486)
USD (16,785,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.25% Fixed semi-annually from 22/2/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/11/2024	Morgan Stanley	20/8/2024	65,263	(432,357)
USD (78,540,246)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 2/1/2027; and pays Floating USD LIBOR 3 Month BBA quarterly 2/10/2026	Morgan Stanley	30/6/2026	160,818	(899,475)
USD (44,725,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 11/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/8/2022	Nomura	9/5/2022	1,214,794	(80,668)
Total (USD underlying exposure - USD 1,603,087,880)				13,064,957	(23,396,745)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD (483,615,400)	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	(490,016,993)	(4.46)
USD (234,500,000)	Fannie Mae or Freddie Mac '2 11/21' 2% TBA	(237,159,160)	(2.16)
USD (344,000)	Fannie Mae or Freddie Mac '2.5 9/21' 2.5% TBA	(357,478)	0.00
USD 2,299,549,711	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	2,385,321,650	21.70
USD (448,400,000)	Fannie Mae or Freddie Mac '3 10/21' 3% TBA	(468,630,530)	(4.26)
USD (446,812,000)	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	(467,232,693)	(4.25)
USD (30,604,000)	Ginnie Mae '2 9/21' 2% TBA	(31,262,702)	(0.29)
USD 520,608,000	Ginnie Mae '3 9/21' 3% TBA	544,076,020	4.95
Total TBA (USD underlying exposure - USD 4,624,057,226)		1,234,738,114	11.23

To Be Announced (TBA) contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	United States		
180,700	Altus Power	1,807,000	–
298,087	Offerpad	2,980,870	–
109,547	Sonder	1,095,470	–
Total		5,883,340	–

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Future Consumer Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
3,893	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	389,489	1.92
Total Funds		389,489	1.92
COMMON STOCKS (SHARES)			
	Brazil		
42,935	Locaweb Servicos de Internet SA	207,854	1.02
	Cayman Islands		
3,711	Bilibili Inc ADR	284,374	1.40
10,077	Farfetch Ltd 'A'	417,792	2.06
8,553	Huazhu Group Ltd ADR	406,524	2.00
1,191	Sea Ltd ADR	396,770	1.96
241,000	Weimob Inc	351,872	1.74
63,600	XD Inc	337,187	1.66
		2,194,519	10.82
	France		
858	Kering SA	680,620	3.36
2,878	L'Oreal SA	1,341,088	6.61
		2,021,708	9.97
	Germany		
2,756	HelloFresh SE	296,799	1.46
	India		
12,795	Reliance Industries Ltd GDR	790,731	3.90
	Italy		
84,600	PRADA SpA	500,170	2.47
	Japan		
19,600	BASE Inc	204,397	1.01
	Jersey		
5,485	Wizz Air Holdings Plc	363,622	1.79
	Norway		
42,842	Kahoot! ASA	289,601	1.43
	United Kingdom		
8,446	Keywords Studios Plc	361,560	1.78
69,800	S4 Capital Plc	776,349	3.83
		1,137,909	5.61
	United States		
3,087	Airbnb Inc 'A'	476,911	2.35
16	Amazon.com Inc	54,651	0.27
176	Amazon.com Inc	601,161	2.96
6,131	Coursera Inc	233,346	1.15
3,036	Estee Lauder Cos Inc/The 'A'	1,039,496	5.12
1,822	Facebook Inc 'A'	693,134	3.42
162	Facebook Inc 'A'	61,629	0.30
3,378	Freshpet Inc	423,432	2.09
10,598	GoodRx Holdings Inc 'A'	391,702	1.93
232	GoodRx Holdings Inc 'A'	8,575	0.04
4,553	Live Nation Entertainment Inc	392,514	1.93
1,684	Mastercard Inc	594,503	2.93
2,927	Match Group Inc	404,951	2.00
1,163	Match Group Inc	160,901	0.79
11	MercadoLibre Inc	20,736	0.10
483	MercadoLibre Inc	910,499	4.49
178	Netflix Inc	100,246	0.49
946	Netflix Inc	532,768	2.63
3,491	PayPal Holdings Inc	999,927	4.93
2,732	Peloton Interactive Inc	275,713	1.36
60	Peloton Interactive Inc	6,055	0.03
9,260	Uber Technologies Inc	367,529	1.81
5,833	Unity Software Inc	737,233	3.63
1,671	Walt Disney Co/The	299,243	1.48
1,615	Zebra Technologies Corp 'A'	944,533	4.66
1,997	Zillow Group Inc 'C'	190,394	0.94
4,435	Zoetis Inc	911,836	4.50
		11,833,618	58.33
Total Common Stocks (Shares)		19,840,928	97.81
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		20,230,417	99.73
Total Portfolio		20,230,417	99.73
Other Net Assets		55,154	0.27
Total Net Assets (USD)		20,285,571	100.00

~ Investment in connected party fund, see further information in Note 11.

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Future Consumer Fund[2] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Communication Services	24.26
Consumer Discretionary	24.06
Information Technology	21.70
Consumer Staples	13.82
Healthcare	6.47
Energy	3.90
Industrials	3.60
Investment Funds	1.92
Other Net Assets	0.27
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Future Of Transport Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
144,345	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	14,440,472	0.82
Total Funds		14,440,472	0.82
COMMON STOCKS (SHARES)			
	Australia		
7,218,927	Lynas Rare Earths Ltd*	36,318,158	2.07
	Belgium		
472,401	Umicore SA	30,988,967	1.77
	Canada		
1,320,838	Ballard Power Systems Inc*	22,242,912	1.27
1,684,290	Element Fleet Management Corp	18,538,694	1.06
		40,781,606	2.33
	Cayman Islands		
13,104,000	Geely Automobile Holdings Ltd*	47,325,981	2.70
	Chile		
689,715	Sociedad Quimica y Minera de Chile SA ADR	35,630,677	2.03
	China		
1,115,000	BYD Co Ltd 'H'	37,746,793	2.15
895,667	Shanghai Putailai New Energy Technology Co Ltd 'A'	21,228,890	1.21
		58,975,683	3.36
	France		
1,224,122	Dassault Systemes SE	70,067,983	4.00
366,755	McPhy Energy SA*	7,380,664	0.42
391,744	Schneider Electric SE	70,145,980	4.00
91,306	SOITEC*	21,937,284	1.25
		169,531,911	9.67
	Germany		
1,730,695	Infineon Technologies AG	73,597,055	4.20
	Ireland		
269,132	Eaton Corp Plc	45,410,642	2.59
	Japan		
391,000	Nidec Corp*	44,981,047	2.56
500,000	Rohm Co Ltd	48,404,748	2.76
534,500	Toyota Motor Corp*	46,735,869	2.67
		140,121,664	7.99
	Jersey		
452,168	Aptiv Plc	68,896,838	3.93
	Netherlands		
58,321	ASML Holding NV	48,532,656	2.77
215,477	NXP Semiconductors NV	45,885,827	2.62
826,491	STMicroelectronics NV	36,636,452	2.09
		131,054,935	7.48
	South Korea		
2,571,931	Hanon Systems	36,489,943	2.08
95,061	LG Chem Ltd	62,146,911	3.55
107,583	Samsung SDI Co Ltd	73,580,851	4.20
73,790	SK IE Technology Co Ltd	13,205,765	0.75
		185,423,470	10.58
	Sweden		
2,078,006	Hexagon AB	35,957,862	2.05
	Switzerland		
98,526	Sika AG*	35,689,653	2.03
459,641	TE Connectivity Ltd	69,217,338	3.95
		104,906,991	5.98
	United Kingdom		
4,113,925	Auto Trader Group Plc	35,576,817	2.03
853,122	Johnson Matthey Plc*	34,721,829	1.98
757,226	Sensata Technologies Holding Plc	45,350,265	2.59
		115,648,911	6.60
	United States		
165,816	Albemarle Corp	38,545,587	2.20
213,578	Analog Devices Inc	34,518,476	1.97
191,433	ANSYS Inc	69,980,248	3.99
282,061	Darling Ingredients Inc	21,309,709	1.22
932,633	General Motors Co*	45,568,448	2.60
822,119	ON Semiconductor Corp*	36,140,351	2.06
102,121	Rogers Corp*	21,780,367	1.24
186,501	Texas Instruments Inc	35,287,854	2.01
758,543	Trimble Inc	71,909,877	4.10
1,355,277	Vroom Inc*	36,484,057	2.08
		411,524,974	23.47
Total Common Stocks (Shares)		1,732,096,325	98.80
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,746,536,797	99.62
Total Portfolio		1,746,536,797	99.62
Other Net Assets		6,704,826	0.38
Total Net Assets (USD)		1,753,241,623	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	33,967	USD	5,238	BNY Mellon	15/9/2021	17
USD	207	CNY	1,348	BNY Mellon	15/9/2021	(1)
Net unrealised appreciation						16
EUR Hedged Share Class						
EUR	455,947,846	USD	538,522,843	BNY Mellon	15/9/2021	723,657
USD	26,283,960	EUR	22,415,427	BNY Mellon	15/9/2021	(226,568)
Net unrealised appreciation						497,089
GBP Hedged Share Class						
GBP	15,002,567	USD	20,856,687	BNY Mellon	15/9/2021	(178,613)
USD	1,022,192	GBP	744,277	BNY Mellon	15/9/2021	(3,647)
Net unrealised depreciation						(182,260)
SGD Hedged Share Class						
SGD	5,220,585	USD	3,857,715	BNY Mellon	15/9/2021	27,664
USD	121,449	SGD	165,377	BNY Mellon	15/9/2021	(1,631)
Net unrealised appreciation						26,033
Total net unrealised appreciation (USD underlying exposure - USD 591,357,697)						340,878

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	Germany		
1,000,000	Lilium GmbH	10,000,000	–
Total		10,000,000	–

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	45.26
Consumer Discretionary	18.21
Materials	17.59
Industrials	13.43
Communication Services	2.03
Consumer Staples	1.22
Financials	1.06
Investment Funds	0.82
Other Net Assets	0.38
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Allocation Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,474,946	iShares S&P 500 Industrials Sector UCITS ETF~	12,286,300	0.06
100,280	iShares USD Corp Bond UCITS ETF*~	13,019,353	0.07
153,626	iShares USD High Yield Corp Bond UCITS ETF*~	16,055,453	0.09
		41,361,106	0.22
	Luxembourg		
44,961	BlackRock Strategic Funds - Emerging Markets Short Duration Bond Fund~	5,495,133	0.03
	United States		
181,119	SPDR Gold Shares - ETF*	30,676,125	0.16
Total Funds		77,532,364	0.41
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
13,505	Australia & New Zealand Banking Group Ltd	275,031	0.00
34,259	BHP Group Ltd*	1,142,609	0.01
5,071	Commonwealth Bank of Australia	371,259	0.00
5,095	CSL Ltd	1,162,192	0.01
32,654	Fortescue Metals Group Ltd	501,439	0.00
22,944	Goodman Group (Reit)	388,068	0.00
17,046	Rio Tinto Ltd	1,396,805	0.01
10,382	Westpac Banking Corp	196,020	0.00
37,100	Woodside Petroleum Ltd	528,748	0.00
		5,962,171	0.03
	Belgium		
7,350	Anheuser-Busch InBev SA/NV	448,432	0.00
2,315	KBC Group NV	194,562	0.00
		642,994	0.00
	Bermuda		
420,000	HengTen Networks Group Ltd*	206,206	0.00
8,664	IHS Markit Ltd	1,049,037	0.01
81,100	Jardine Matheson Holdings Ltd	4,405,352	0.02
320,000	Nine Dragons Paper Holdings Ltd	437,604	0.00
		6,098,199	0.03
	Brazil		
822,309	B3 SA - Brasil Bolsa Balcao	2,218,898	0.01
142,074	Banco do Brasil SA	844,847	0.01
86,027	BB Seguridade Participacoes SA	324,051	0.00
50,755	Cia Siderurgica Nacional SA	350,623	0.00
9,811	CPFL Energia SA	55,349	0.00
97,856	Engie Brasil Energia SA	719,347	0.01
634,283	Itau Unibanco Holding SA (Pref)	3,803,819	0.02
805,380	Magazine Luiza SA	2,939,867	0.02
169,408	Suzano SA	2,017,411	0.01
20,541	Vale SA	391,583	0.00
703,823	Vale SA ADR 'B'*	13,414,866	0.07
47,752	WEG SA	336,743	0.00
		27,417,404	0.15
	British Virgin Islands		
269,726	Capri Holdings Ltd	15,050,711	0.08
	Canada		
11,623	Alimentation Couche-Tard Inc 'B'	476,743	0.00
5,164	Bank of Montreal	519,510	0.00
8,779	Bank of Nova Scotia/The	546,811	0.00
4,712	Brookfield Asset Management Inc 'A'	265,349	0.00
5,153	Brookfield Renewable Corp	228,097	0.00
11,455	Canadian Natural Resources Ltd	379,112	0.00
17,532	CGI Inc	1,574,466	0.01
3,727,176	Enbridge Inc*	145,969,485	0.78
3,389	George Weston Ltd	367,062	0.00
7,352	Imperial Oil Ltd*	192,594	0.00
72,901	Lions Gate Entertainment Corp*	935,320	0.01
8,992	Loblaw Cos Ltd	634,726	0.00
18,384	Nutrien Ltd	1,112,595	0.01
9,333	Restaurant Brands International Inc	598,839	0.00
7,327	Saputo Inc	206,798	0.00
7,725	Shopify Inc 'A'	11,942,000	0.06
795	Shopify Inc 'A'	1,226,760	0.01
125	Shopify Inc 'A'	193,236	0.00
30,385	TC Energy Corp	1,430,437	0.01
6,302	Thomson Reuters Corp	741,525	0.01
17,045	Toronto-Dominion Bank/The	1,122,563	0.01
4,201	Waste Connections Inc	542,769	0.00
		171,206,797	0.91
	Cayman Islands		
462,000	AAC Technologies Holdings Inc*	2,574,071	0.01
917,300	Alibaba Group Holding Ltd	19,511,866	0.10
252,220	Alibaba Group Holding Ltd ADR†	41,954,275	0.22
552,000	ANTA Sports Products Ltd*	11,351,375	0.06
21,646	Autohome Inc ADR	932,726	0.01
1,335,000	China Evergrande Group*	748,096	0.00
255,000	China Feihe Ltd	461,458	0.00
756,000	China Hongqiao Group Ltd*	1,127,118	0.01
584,000	China Resources Cement Holdings Ltd	572,699	0.00
368,500	Dali Foods Group Co Ltd	206,497	0.00
2,213,605	Diversey Holdings Ltd*	38,317,503	0.21
177,600	ENN Energy Holdings Ltd	3,512,942	0.02
522,000	Haidilao International Holding Ltd	2,126,763	0.01
3,048,000	Hansoh Pharmaceutical Group Co Ltd*	8,324,599	0.05
507,852	Hedosophia European Growth*	5,836,645	0.03
169,284	Hedosophia European Growth (Wts 13/5/2027)*	200,159	0.00
65,500	Hengan International Group Co Ltd*	379,671	0.00
507,217	Highland Transcend Partners I Corp	5,021,448	0.03
41,945	Huazhu Group Ltd ADR	1,993,646	0.01
266,200	Hygeia Healthcare Holdings Co Ltd	2,063,074	0.01
244,244	ION Acquisition Corp 2 Ltd	2,430,228	0.01
743,150	JD Health International Inc*	6,905,644	0.04
1,443,950	JD Health International Inc*	13,417,755	0.07
1,418,000	Jinxin Fertility Group Ltd	2,252,600	0.01
4,238	KE Holdings Inc ADR	80,395	0.00
3,294,000	Kingdee International Software Group Co Ltd	11,981,176	0.06

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
766,600	Kingsoft Corp Ltd*	3,069,137	0.02
689,104	Li Auto Inc ADR*	20,624,883	0.11
71,900	Meituan 'B'	2,301,005	0.01
1,754,000	Microport Cardioflow Medtech Corp*	1,803,470	0.01
659,000	Ming Yuan Cloud Group Holdings Ltd*	2,286,855	0.01
61,338	NetEase Inc ADR	5,751,664	0.03
4,448	NIO Inc ADR	170,092	0.00
26,594	Sea Ltd ADR*	8,859,525	0.05
1,050,600	Tencent Holdings Ltd	64,975,920	0.35
464,000	Tingyi Cayman Islands Holding Corp*	825,360	0.01
111,000	Topsports International Holdings Ltd	146,658	0.00
194,072	TPB Acquisition Corp I	1,940,720	0.01
54,008	Vipshop Holdings Ltd ADR	791,757	0.01
3,898,000	Want Want China Holdings Ltd*	2,650,251	0.01
574,297	Wuxi Biologics Cayman Inc	8,886,944	0.05
699,000	Yihai International Holding Ltd*	3,773,253	0.02
		313,141,923	1.67
	China		
4,388,000	Agricultural Bank of China Ltd 'H'	1,471,962	0.01
621,836	Aier Eye Hospital Group Co Ltd	4,065,160	0.02
211,785	Amoy Diagnostics Co Ltd	2,460,627	0.01
36,000	Anhui Conch Cement Co Ltd 'H'	194,793	0.00
10,100	Anhui Gujing Distillery Co Ltd	123,307	0.00
92,930	Asymchem Laboratories Tianjin Co Ltd	5,038,783	0.03
177,190	Autobio Diagnostics Co Ltd	1,355,438	0.01
1,572,000	Bank of China Ltd 'H'	551,575	0.00
516,500	BYD Co Ltd	22,163,553	0.12
411,000	China CITIC Bank Corp Ltd 'H'	189,110	0.00
2,696,000	China Construction Bank Corp 'H'	1,947,357	0.01
309,000	China Galaxy Securities Co Ltd 'H'	173,552	0.00
251,000	China Life Insurance Co Ltd 'H'	420,024	0.00
409,000	China Merchants Bank Co Ltd 'H'*	3,377,426	0.02
1,776,000	China National Building Material Co Ltd 'H'	2,428,701	0.01
147,800	China Pacific Insurance Group Co Ltd 'H'	416,014	0.00
3,822,000	China Petroleum & Chemical Corp 'H'	1,851,917	0.01
2,452,000	China Tower Corp Ltd 'H'	321,447	0.00
492,900	Contemporary Amperex Technology Co Ltd	37,786,724	0.20
118,100	COSCO SHIPPING Holdings Co Ltd	379,444	0.00
239,600	COSCO SHIPPING Holdings Co Ltd 'H'	452,682	0.00
1,006,000	Dongfeng Motor Group Co Ltd 'H'	1,101,608	0.01
179,300	Foshan Haitian Flavouring & Food Co Ltd	2,638,164	0.02
346,200	Ganfeng Lithium Co Ltd 'H'*	7,973,601	0.04
339,592	Glodon Co Ltd	3,039,655	0.02
186,600	Guangdong Marubi Biotechnology Co Ltd	959,708	0.01
370,000	Guangzhou Automobile Group Co Ltd 'H'	372,351	0.00
3,267,000	Guangzhou Baiyun International Airport Co Ltd	4,777,607	0.03
228,800	Haitong Securities Co Ltd 'H'	211,434	0.00
413,294	Hangzhou Robam Appliances Co Ltd	2,285,686	0.01
143,700	Hangzhou Tigermed Consulting Co Ltd 'H'*	2,548,738	0.01
21,400	Hithink RoyalFlush Information Network Co Ltd	383,596	0.00
636,000	Huaneng Power International Inc 'H'	306,533	0.00
538,912	Hundsun Technologies Inc	4,137,504	0.02
4,992,000	Industrial & Commercial Bank of China Ltd 'H'	2,784,542	0.02
102,300	Industrial Bank Co Ltd	293,182	0.00
33,800	Intco Medical Technology Co Ltd	534,970	0.00
109,000	Jafron Biomedical Co Ltd	827,055	0.01
514,200	Jiangsu Hengrui Medicine Co Ltd	3,600,475	0.02
2,200	Luzhou Laojiao Co Ltd	57,938	0.00
44,300	New China Life Insurance Co Ltd 'H'	130,385	0.00
1,736,000	PetroChina Co Ltd 'H'	760,840	0.00
27,400	Pharmaron Beijing Co Ltd 'H'	607,828	0.00
802,000	PICC Property & Casualty Co Ltd 'H'	724,635	0.00
320,900	Ping An Insurance Group Co of China Ltd	2,480,616	0.01
154,500	Ping An Insurance Group Co of China Ltd 'H'	1,199,375	0.01
787,282	Shanghai International Airport Co Ltd	5,277,236	0.03
16,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd	838,392	0.01
120,100	TCL Technology Group Corp	132,654	0.00
18,000	Tsingtao Brewery Co Ltd 'H'	147,367	0.00
818,500	Venus MedTech Hangzhou Inc 'H'*	3,876,552	0.02
673,307	Venustech Group Inc	3,120,786	0.02
18,400	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	48,599	0.00
178,802	WuXi AppTec Co Ltd	3,678,407	0.02
353,092	Yifeng Pharmacy Chain Co Ltd	2,835,582	0.02
1,019,760	Yonyou Network Technology Co Ltd	5,292,149	0.03
114,000	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	108,571	0.00
		157,263,917	0.84
	Curacao		
20,577	Schlumberger NV	578,214	0.00
	Denmark		
1,112	AP Moller - Maersk A/S 'A'	3,000,532	0.02
1,096	AP Moller - Maersk A/S 'B'*	3,108,102	0.02
97,511	DSV PANALPINA A/S	24,939,416	0.13
20,663	Genmab A/S	9,876,293	0.05
92,280	Pandora A/S	11,116,271	0.06
		52,040,614	0.28
	Finland		
3,057	Kone Oyj 'B'*	254,031	0.00
448,163	Neste Oyj*	27,226,382	0.15
9,061	Nokia Oyj	54,736	0.00
		27,535,149	0.15
	France		
1,535,448	Alstom SA*	66,519,720	0.36
412,015	Arkema SA	54,903,089	0.29
17,054	AXA SA	475,780	0.00
391,634	BNP Paribas SA	24,621,068	0.13
592,418	Cie de Saint-Gobain	42,966,685	0.23
3,519	Cie Generale des Etablissements Michelin SCA	570,449	0.00
32,765	Credit Agricole SA	468,843	0.00
752,937	Danone SA	54,884,733	0.29

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
64,548	Electricite de France SA	878,070	0.01
287,593	EssilorLuxottica SA	56,257,271	0.30
60	Faurecia SE	2,901	0.00
19,495	Kering SA	15,464,677	0.08
86,640	LVMH Moet Hennessy Louis Vuitton SE	64,108,237	0.34
81,048	Orange SA	915,849	0.01
8,963	Pernod Ricard SA	1,879,509	0.01
652,580	Safran SA	81,481,218	0.43
519,720	Sanofi	53,800,389	0.29
246	Sartorius Stedim Biotech	151,309	0.00
16,918	Schneider Electric SE	3,029,350	0.02
216,716	Societe Generale SA	6,754,547	0.04
11,249	TotalEnergies SE*	493,854	0.00
		530,627,548	2.83
	Germany		
251,319	adidas AG	88,983,498	0.48
364,585	Allianz SE	84,715,989	0.45
739,856	Auto1 Group SE	32,323,730	0.17
4,195	BASF SE	324,044	0.00
6,906	Bayer AG	384,639	0.00
4,055	Bayerische Motoren Werke AG (Pref)	336,100	0.00
26,904	Bayerische Motoren Werke AG	2,546,785	0.01
3,041	Continental AG*	411,341	0.00
1,210,421	Daimler AG	101,370,952	0.54
12,349	Deutsche Boerse AG	2,131,790	0.01
4,561,165	Deutsche Telekom AG*	97,096,734	0.52
6,872	Evonik Industries AG*	233,361	0.00
2,967	Fresenius Medical Care AG & Co KGaA*	228,591	0.00
507,545	Infineon Technologies AG	21,583,131	0.12
84,501	Porsche Automobil Holding SE (Pref)	8,538,559	0.05
342,013	Puma SE*	41,268,193	0.22
493	Sartorius AG (Pref)	327,599	0.00
795,517	Siemens AG*	131,685,311	0.70
1,688,535	Vantage Towers AG	59,795,256	0.32
186,072	Volkswagen AG (Pref)	43,883,037	0.24
		718,168,640	3.83
	Guernsey		
293,547	Genius Sports Ltd	6,008,907	0.03
	Hong Kong		
6,267,800	AIA Group Ltd	74,877,950	0.40
58,000	China Resources Power Holdings Co Ltd	142,530	0.00
297,500	CLP Holdings Ltd*	2,972,876	0.02
2,096,000	Hang Lung Properties Ltd	5,032,196	0.03
457,000	Hysan Development Co Ltd	1,629,929	0.01
640,000	Lenovo Group Ltd*	709,050	0.00
1,943,000	SJM Holdings Ltd*	1,690,639	0.01
528,000	Sun Art Retail Group Ltd	319,627	0.00
		87,374,797	0.47
	India		
141,942	HCL Technologies Ltd	2,298,642	0.01
477,552	Indian Oil Corp Ltd	725,085	0.01
94,236	InterGlobe Aviation Ltd	2,457,823	0.01
446,267	Petronet LNG Ltd	1,391,233	0.01
199,449	Reliance Industries Ltd	4,418,299	0.02
1,093,778	Reliance Industries Ltd	33,830,986	0.18
13,747	Tata Consultancy Services Ltd	712,973	0.00
		45,835,041	0.24
	Indonesia		
2,100,800	Bank Central Asia Tbk PT	4,823,923	0.03
	Ireland		
2,932	Accenture Plc 'A'	985,768	0.01
1,279	Aon Plc 'A'	363,274	0.00
15,748	Eaton Corp Plc	2,657,160	0.01
234,686	Johnson Controls International plc	17,549,819	0.09
3,298	Linde Plc	1,037,980	0.01
13,721	Medtronic Plc	1,847,807	0.01
88,105	Trane Technologies Plc	17,517,917	0.09
9,216	Willis Towers Watson Plc	2,005,402	0.01
		43,965,127	0.23
	Israel		
123,903	SimilarWeb Ltd	2,382,655	0.01
	Italy		
500,557	Assicurazioni Generali SpA	10,170,982	0.05
11,230,228	Enel SpA	102,257,585	0.55
35,318	Eni SpA	435,469	0.00
35,668,664	Intesa Sanpaolo SpA	100,690,861	0.54
		213,554,897	1.14
	Japan		
41,100	Aisin Corp	1,575,438	0.01
31,900	Asahi Kasei Corp	330,341	0.00
129,400	Astellas Pharma Inc	2,190,482	0.01
11,400	Chugai Pharmaceutical Co Ltd	447,686	0.00
72,800	Daifuku Co Ltd*	6,450,466	0.04
2,700	Daiichi Sankyo Co Ltd	64,350	0.00
34,500	Disco Corp	10,079,537	0.06
67,200	FANUC Corp	14,695,791	0.08
300	Fast Retailing Co Ltd*	198,323	0.00
1,600	Fujitsu Ltd*	296,080	0.00
64,000	GMO Payment Gateway Inc*	8,441,934	0.05
12,200	Honda Motor Co Ltd	371,672	0.00
498,591	Hoya Corp	80,810,843	0.43
36,200	Kao Corp*	2,193,120	0.01
47,300	Keyence Corp	28,513,669	0.15
97,300	Kirin Holdings Co Ltd	1,768,607	0.01
137,800	Kose Corp*	16,706,840	0.09
9,500	Kubota Corp	196,971	0.00
29,200	Marubeni Corp	233,068	0.00
13,200	Mitsubishi Electric Corp	181,154	0.00
377,800	Mitsubishi Estate Co Ltd	5,927,018	0.03
72,000	Mitsubishi UFJ Financial Group Inc	390,126	0.00
60,500	Mizuho Financial Group Inc	850,971	0.01
44,000	NEC Corp	2,318,323	0.01
8,800	Nidec Corp*	1,012,361	0.01
2,300	Nintendo Co Ltd*	1,109,116	0.01
23,400	Nippon Paint Holdings Co Ltd	292,020	0.00
17,160	Nippon Telegraph & Telephone Corp	459,269	0.00
88,800	Nissan Motor Co Ltd*	468,284	0.00
366,100	Nomura Holdings Inc	1,780,775	0.01
1,900	Obic Co Ltd*	362,853	0.00
19,900	Olympus Corp*	419,315	0.00
40,300	Ono Pharmaceutical Co Ltd	971,315	0.01
25,300	Oracle Corp Japan	2,084,886	0.01
97,100	Oriental Land Co Ltd/Japan*	14,746,456	0.08
46,000	Panasonic Corp*	550,155	0.00
468,900	Recruit Holdings Co Ltd	27,783,505	0.15
11,700	Seven & i Holdings Co Ltd	513,541	0.00
348,894	Shin-Etsu Chemical Co Ltd*	57,899,875	0.31
4,400	Shiseido Co Ltd	292,518	0.00
29,600	SoftBank Corp	397,590	0.00
10,600	SoftBank Group Corp	597,253	0.00
168,800	Sony Group Corp*	17,480,112	0.09
12,700	Sumitomo Corp*	179,965	0.00
21,500	Sumitomo Mitsui Trust Holdings Inc*	705,169	0.01
3,800	Suntory Beverage & Food Ltd	152,589	0.00
18,200	Suzuki Motor Corp	789,054	0.01
15,400	Takeda Pharmaceutical Co Ltd	516,469	0.00
4,100	Tokio Marine Holdings Inc	200,964	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,500	Tokyo Electron Ltd	645,944	0.00
5,400	Toshiba Corp*	235,050	0.00
11,500	Toyota Motor Corp*	1,005,542	0.01
796,800	Z Holdings Corp	5,207,891	0.03
		324,092,646	1.73
	Jersey		
279,791	Aptiv Plc	42,631,755	0.23
81,781	Aptiv Plc (Pref)	14,265,878	0.08
7,740	Experian Plc	340,511	0.00
81,980	Ferguson Plc	11,790,395	0.06
		69,028,539	0.37
	Luxembourg		
327,231	ArcelorMittal SA*	10,926,447	0.06
429,131	InPost SA*	8,310,183	0.04
		19,236,630	0.10
	Mexico		
231,311	Grupo Bimbo SAB de CV	574,956	0.00
	Netherlands		
21,326	Adyen NV	68,889,008	0.37
421,731	Akzo Nobel NV	52,083,937	0.28
143,792	ASML Holding NV	119,658,573	0.64
88,148	Ferrari NV	19,067,981	0.10
8,583	Heineken Holding NV	791,578	0.00
7,941,894	ING Groep NV	109,041,281	0.58
46,107	Koninklijke Ahold Delhaize NV	1,559,167	0.01
20,893	Koninklijke Philips NV	966,776	0.00
2,696	LyondellBasell Industries NV 'A'	272,943	0.00
332,880	NXP Semiconductors NV	70,886,796	0.38
15,078	Prosus NV	1,318,384	0.01
229,773	QIAGEN NV*	12,782,272	0.07
26,334	Stellantis NV	523,849	0.00
		457,842,545	2.44
	New Zealand		
1,853	Xero Ltd	205,716	0.00
	Norway		
452,071	LINK Mobility Group Holding ASA	2,151,860	0.01
5,642	Telenor ASA	99,095	0.00
		2,250,955	0.01
	Poland		
4,078	KGHM Polska Miedz SA	189,499	0.00
24,243	Polski Koncern Naftowy ORLEN SA	469,735	0.00
		659,234	0.00
	Portugal		
169,111	Jeronimo Martins SGPS SA	3,576,190	0.02
	Saudi Arabia		
4,423	Dr Sulaiman Al Habib Medical Services Group Co	216,510	0.00
	Singapore		
234,600	DBS Group Holdings Ltd	5,232,834	0.03
267,300	United Overseas Bank Ltd	5,088,874	0.03
		10,321,708	0.06
	South Africa		
1,518	Anglo American Platinum Ltd*	170,412	0.00
59,667	Impala Platinum Holdings Ltd	910,889	0.01
20,061	Kumba Iron Ore Ltd*	897,665	0.00
		1,978,966	0.01
	South Korea		
179,313	Amorepacific Corp	35,183,670	0.19
20,654	Hana Financial Group Inc	802,504	0.01
254,360	Kakao Corp	34,003,880	0.18
18,808	KB Financial Group Inc	858,117	0.01
41,837	LG Chem Ltd	27,351,283	0.15
1,437	LG Electronics Inc	175,992	0.00
1,525	Lotte Chemical Corp	328,820	0.00
9,049	NCSoft Corp	5,151,011	0.03
13,300	POSCO	3,865,712	0.02
903	Samsung Biologics Co Ltd	751,559	0.00
16,511	Samsung Electronics Co Ltd	1,092,237	0.01
2,360	Samsung Fire & Marine Insurance Co Ltd	460,011	0.00
42,076	Samsung SDI Co Ltd	28,777,668	0.15
4,190	SK Hynix Inc	384,868	0.00
3,481	SK Inc	791,102	0.00
		139,978,434	0.75
	Spain		
1,198,137	Cellnex Telecom SA	81,316,412	0.43
32,181	Endesa SA	771,662	0.01
53,240	Iberdrola SA*	658,460	0.00
10,007	Industria de Diseno Textil SA*	338,518	0.00
		83,085,052	0.44
	Sweden		
128,390	Atlas Copco AB	8,850,881	0.05
6,054	Atlas Copco AB	351,069	0.00
369,593	Epiroc AB*	8,137,512	0.04
6,152	EQT AB	316,470	0.00
82,229	H & M Hennes & Mauritz AB	1,643,510	0.01
1,282,368	Hexagon AB	22,190,125	0.12
2,807,937	Sandvik AB	71,750,097	0.38
68,642	Svenska Handelsbanken AB	773,792	0.01
368,746	Swedbank AB	7,127,819	0.04
16,954	Volvo AB	390,310	0.00
5,175,563	Volvo AB*	117,119,468	0.62
		238,651,053	1.27
	Switzerland		
449,418	ABB Ltd	16,698,220	0.09
103,651	Alcon Inc	8,562,609	0.05
105,691	Cie Financiere Richemont SA	11,694,034	0.06
2,828	Cie Financiere Richemont SA (Wts 22/11/2023)	1,457	0.00
5,712	Holcim Ltd	327,298	0.00
6,015	Kuehne + Nagel International AG	2,220,382	0.01
20,687	Lonza Group AG	17,585,524	0.09
121,802	Nestle SA	15,440,367	0.08
9,262	Novartis AG	865,506	0.01
493	Partners Group Holding AG	873,729	0.01
1,079	Roche Holding AG	438,689	0.00
228	SGS SA	718,694	0.00
67,017	Sika AG*	24,275,962	0.13
8,578	Straumann Holding AG	16,669,201	0.09
413,068	TE Connectivity Ltd	62,203,910	0.33
		178,575,582	0.95
	Taiwan		
63,000	ASE Technology Holding Co Ltd	292,114	0.00
44,000	Asustek Computer Inc	514,407	0.00
1,788,000	Cathay Financial Holding Co Ltd	3,845,234	0.02
115,000	China Steel Corp	158,307	0.00
919,000	Chunghwa Telecom Co Ltd	3,714,005	0.02
758,000	Formosa Chemicals & Fibre Corp	2,300,245	0.01
673,000	Formosa Plastics Corp	2,489,132	0.01
1,945,000	Fubon Financial Holding Co Ltd	5,965,509	0.03
1,035,600	Hon Hai Precision Industry Co Ltd	4,147,859	0.02
65,000	MediaTek Inc	2,113,232	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
919,000	Nan Ya Plastics Corp	2,971,204	0.02
112,000	Nanya Technology Corp	268,346	0.00
95,000	Novatek Microelectronics Corp	1,539,143	0.01
7,445,000	Taiwan Semiconductor Manufacturing Co Ltd	164,946,101	0.88
1,326,000	Uni-President Enterprises Corp	3,459,321	0.02
308,000	United Microelectronics Corp	701,276	0.01
309,000	Yageo Corp	5,346,334	0.03
		204,771,769	1.09
	Thailand		
1,692,600	Intouch Holdings PCL	4,489,794	0.02
	United Kingdom		
1,745,066	Alphawave IP Group Plc	7,783,746	0.04
338,938	Anglo American Plc	14,280,509	0.08
808,950	AstraZeneca Plc	94,992,491	0.51
2,100	AstraZeneca Plc ADR	123,165	0.00
44,381	Atlassian Corp Plc 'A'	16,291,821	0.09
831,267	Auto Trader Group Plc	7,188,715	0.04
276,721	Barclays Plc	699,928	0.00
163,944	Berkeley Group Holdings Plc	10,833,452	0.06
523,344	BHP Group Plc	16,315,780	0.09
86,126	BP Plc	353,261	0.00
890,273	BP Plc ADR	21,909,618	0.12
12,455	British American Tobacco Plc*	468,120	0.00
7,262	Coca-Cola Europacific Partners Plc	420,179	0.00
2,158,590	Compass Group Plc	44,254,265	0.24
66,171	Diageo Plc	3,167,838	0.02
91,934	GlaxoSmithKline Plc	1,850,698	0.01
376,179	Legal & General Group Plc	1,380,682	0.01
198,646,131	Lloyds Banking Group Plc	118,685,377	0.63
2,499	London Stock Exchange Group Plc*	274,575	0.00
44,434	National Grid Plc	576,034	0.00
170,586	Natwest Group Plc	503,371	0.00
5,665	Reckitt Benckiser Group Plc	431,771	0.00
26,801	RELX Plc	801,196	0.00
189,818	Rio Tinto Plc	13,991,259	0.07
45,195	Royal Dutch Shell Plc	894,111	0.01
26,983	Royal Dutch Shell Plc	532,328	0.00
52,531	Sensata Technologies Holding Plc	3,146,082	0.02
49,288	Spirax-Sarco Engineering Plc*	10,917,136	0.06
7,991,964	THG Plc*	67,907,009	0.36
727,682	Unilever Plc	40,392,914	0.22
982,128	Unilever Plc	54,503,545	0.29
19,169,331	Vodafone Group Plc	32,269,547	0.17
		588,140,523	3.14
	United States		
20,940	2020 Cash Mandatory Exchangeable Trust (Pref)	25,130,513	0.13
1,073,846	Abbott Laboratories	136,292,534	0.73
1,006,690	AbbVie Inc	121,759,156	0.65
5,166	Adobe Inc	3,425,781	0.02
54,326	Advance Auto Parts Inc*	10,939,627	0.06
12,004	Advanced Micro Devices Inc*	1,316,719	0.01
15,193	Agilent Technologies Inc	2,676,703	0.01
309,646	Air Products and Chemicals Inc	84,198,940	0.45
80,421	Airbnb Inc 'A'	12,424,240	0.07
5,512	Airbnb Inc 'A'	851,549	0.00
91,815	Albemarle Corp	21,343,315	0.11
612	Align Technology Inc	431,025	0.00
86,890	Alnylam Pharmaceuticals Inc	17,811,147	0.10
121,136	Alphabet Inc 'A'	351,996,989	1.88
2,738	Alphabet Inc 'A'	7,907,454	0.04
2,636	Alphabet Inc 'C'	7,659,689	0.04
210,502	Altair Engineering Inc 'A'*	15,558,203	0.08
530,181	AltC Acquisition Corp 'A'	5,211,679	0.03
64,984	Amazon.com Inc†	221,965,199	1.18
1,297	Amazon.com Inc†	4,430,150	0.02
3,630	American Express Co	595,864	0.00
469,639	American Tower Corp (Reit)	136,641,467	0.73
64,580	American Water Works Co Inc	11,832,348	0.06
1,112	Ameriprise Financial Inc	302,742	0.00
2,708	Analog Devices Inc	437,667	0.00
176,566	Anthem Inc	66,116,904	0.35
82,830	Apellis Pharmaceuticals Inc*	5,442,759	0.03
2,206,971	Apple Inc†	334,466,455	1.78
530,882	Applied Materials Inc	71,037,320	0.38
44,524	Aramark	1,532,071	0.01
461,453	Astra Space Inc	4,296,127	0.02
190,711	Autodesk Inc	59,692,543	0.32
6,633	Autodesk Inc	2,076,129	0.01
243	AutoZone Inc	376,988	0.00
3,567,104	Bank of America Corp	148,070,487	0.79
15,091	Bank of New York Mellon Corp/The*	829,703	0.00
204,865	Bath & Body Works Inc	13,867,312	0.07
79,149	Bath & Body Works Inc	5,357,596	0.03
93,880	Baxter International Inc	7,127,370	0.04
5,845	Becton Dickinson and Co	1,472,355	0.01
309,680	Becton Dickinson and Co (Pref)	16,979,754	0.09
60,592	Berkshire Hathaway Inc 'B'	17,285,686	0.09
125,443	Best Buy Co Inc	14,880,049	0.08
1,120	Biogen Inc	385,560	0.00
2,962	Blackstone Inc	365,540	0.00
662,781	Blend Labs Inc*	10,611,124	0.06
104	Booking Holdings Inc	238,888	0.00
2,995,508	Boston Scientific Corp	135,007,546	0.72
54,071	Boston Scientific Corp (Pref)	6,496,090	0.03
19,019	Bright Horizons Family Solutions Inc*	2,747,865	0.02
1,234,379	Bristol-Myers Squibb Co	83,314,411	0.44
2,037	Broadcom Inc	1,005,382	0.01
10,614	Brown-Forman Corp 'B'	747,544	0.00
54,330	Cadence Design Systems Inc	8,893,278	0.05
19,382	Cadence Design Systems Inc	3,172,640	0.02
306,835	California Resources Corp*	10,352,613	0.06
100,904	Cano Health Inc (Wts 3/6/2026)	389,489	0.00
77,170	Cano Health Inc (Wts 3/6/2026)	297,876	0.00
772,552	Capital One Financial Corp	126,814,411	0.68
94,789	Carrier Global Corp	5,451,315	0.03
6,578	Centene Corp	420,597	0.00
9,455	Cerner Corp	724,253	0.00
7,312	Cerner Corp	560,099	0.00
1,524,007	Charles Schwab Corp/The	110,170,466	0.59
13,767	Charles Schwab Corp/The	995,216	0.01
106,727	Charter Communications Inc*	87,245,053	0.47
17,476	Cigna Corp	3,675,902	0.02
387,410	Citigroup Capital XIII (Pref)	10,828,109	0.06
4,055	Citigroup Inc	290,135	0.00
1,815	Clorox Co/The	304,503	0.00
56,552	CME Group Inc	11,353,945	0.06
8,562	Cognizant Technology Solutions Corp	655,164	0.00
82,598	Coinbase Global Inc 'A'*	21,530,821	0.12
3,734	Colgate-Palmolive Co	291,289	0.00
2,412,131	Comcast Corp 'A'	144,317,798	0.77
2,160,444	ConocoPhillips	120,099,082	0.64
6,565	Consolidated Edison Inc*	498,021	0.00
25,875	Constellation Brands Inc 'A'	5,483,689	0.03
30,419	Corteva Inc	1,325,356	0.01
198,368	Costco Wholesale Corp	90,344,722	0.48
41,007	Costco Wholesale Corp	18,676,228	0.10
147,817	Crowdstrike Holdings Inc	41,807,082	0.22
14,904	Crown Castle International Corp (Reit)	2,874,982	0.02
1,028	Danaher Corp	335,128	0.00

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
542	Danaher Corp	176,692	0.00
95,573	Danimer Scientific Inc*	1,808,815	0.01
51,071	Datadog Inc 'A'	6,990,088	0.04
48,156	Deere & Co	18,163,480	0.10
508,081	Dell Technologies Inc	49,669,999	0.27
264,532	Delta Air Lines Inc	10,586,571	0.06
209,207	Devon Energy Corp	6,194,619	0.03
2,840	Dexcom Inc	1,481,202	0.01
21,323	Diamondback Energy Inc	1,610,100	0.01
3,010	DocuSign Inc 'A'	888,853	0.01
82	DocuSign Inc 'A'	24,215	0.00
4,962	Dollar Tree Inc	454,817	0.00
4,746	Dominion Energy Inc	371,280	0.00
11,302	Dow Inc	712,930	0.00
847,639	DR Horton Inc	81,492,013	0.43
2,284	Duke Energy Corp	240,277	0.00
179,962	Dynatrace Inc	12,244,614	0.07
4,717	Dynatrace Inc	320,945	0.00
1,279	Ecolab Inc	287,903	0.00
8,780	Edison International	505,026	0.00
464,817	Edwards Lifesciences Corp	54,922,777	0.29
4,924	Electronic Arts Inc	716,048	0.00
1,102	Eli Lilly & Co	290,256	0.00
29,398	Emerson Electric Co*	3,088,554	0.02
3,015	EOG Resources Inc	201,945	0.00
9,881	EPAM Systems Inc	6,282,142	0.03
3,556,255	EQT Corp*	64,083,715	0.34
472	Equinix Inc (Reit)	396,419	0.00
9,365	Equity Residential (Reit)	786,285	0.00
21,075	Estee Lauder Cos Inc/The 'A'	7,215,869	0.04
219,710	EVgo Inc 'A'	2,001,558	0.01
92,280	EVgo Inc (Wts 15/9/2025)	189,174	0.00
43,270	Expedia Group Inc	6,218,764	0.03
26,648	Exxon Mobil Corp	1,462,442	0.01
225,649	Facebook Inc 'A'	85,842,521	0.46
1,940	Facebook Inc 'A'	738,025	0.00
22,980	FedEx Corp	6,093,607	0.03
11,222	Fidelity National Information Services Inc	1,435,182	0.01
2,182	Fiserv Inc	255,752	0.00
1,198,176	Ford Motor Co	15,558,315	0.08
2,472	Fortinet Inc	778,680	0.00
70,443	Fortinet Inc	22,189,545	0.12
1,483,937	Fortive Corp	109,470,032	0.58
99,576	Fortune Brands Home & Security Inc	9,791,308	0.05
2,970,243	Freeport-McMoRan Inc	105,710,948	0.56
13,250	Frontier Communications Parent Inc	381,202	0.00
319,067	Frontier Communications Parent Inc	9,179,558	0.05
17,155	Generac Holdings Inc*	7,524,698	0.04
5,211	General Motors Co	254,609	0.00
6,112	Gilead Sciences Inc	442,814	0.00
390,893	Global Payments Inc	63,336,393	0.34
30,931	GMAC Capital Trust I (Pref)	816,578	0.00
182,670	Green Plains Inc*	6,199,820	0.03
8,924	HCA Healthcare Inc	2,286,775	0.01
520,433	Healthcare Merger Corp (Lock Up)	1,394,760	0.01
178,775	Hilton Worldwide Holdings Inc	22,429,111	0.12
79,631	Hippo Holdings Inc (Wts 31/12/2027)	69,884	0.00
304,652	Home Depot Inc/The	99,410,994	0.53
1,039	Honeywell International Inc	240,378	0.00
7,519	Hormel Foods Corp	340,987	0.00
42,541	HP Inc	1,283,462	0.01
2,596	Humana Inc	1,061,478	0.01
89,070	Hyzon Motors Inc	845,274	0.00
3,005	IDEXX Laboratories Inc	2,060,799	0.01
9,089	Illinois Tool Works Inc	2,115,192	0.01
7,462	Illumina Inc	3,391,255	0.02
9,747	Insulet Corp*	2,892,812	0.02
169,748	Intel Corp	9,118,863	0.05
5,754	Intercontinental Exchange Inc*	687,545	0.00
329,010	International Flavors & Fragrances Inc	49,752,892	0.27
32,128	International Paper Co	1,917,078	0.01
1,497	Intuit Inc	845,371	0.00
42,962	Intuitive Surgical Inc†	45,550,460	0.24
11,894	Intuitive Surgical Inc†	12,610,613	0.07
971	IQVIA Holdings Inc	254,014	0.00
11,537	IQVIA Holdings Inc	3,018,079	0.02
1,126,150	Johnson & Johnson	196,287,945	1.05
246,139	JPMorgan Chase & Co*	39,320,705	0.21
10,519	Keurig Dr Pepper Inc	370,321	0.00
498,306	Khosla Ventures Acquisition Co	4,913,297	0.03
1,031	KLA Corp	347,045	0.00
13,368	Kroger Co/The	618,136	0.00
3,545	Lam Research Corp	2,118,953	0.01
583,736	Las Vegas Sands Corp*	25,555,962	0.14
23,301	Latch Inc (Wts 31/12/2026)	75,728	0.00
193,611	Latch Inc (Wts 31/12/2026)	629,236	0.00
4,160	Liberty Broadband Corp	793,936	0.00
2,043	Liberty Broadband Corp	380,999	0.00
1,021,318	Liberty Media Acquisition Corp	10,611,494	0.06
625,496	Liberty Media Corp-Liberty SiriusXM	31,024,602	0.17
867,859	Liberty Media Corp-Liberty SiriusXM*	42,924,306	0.23
178,087	Lightning eMotors Inc (Wts 15/12/2025)	1,001,397	0.01
112,793	Live Nation Entertainment Inc*	9,723,885	0.05
403,074	Lowe's Cos Inc	82,908,291	0.44
996,300	Lucid Group Inc Lockup	20,259,761	0.11
3,753	Lululemon Athletica Inc	1,516,325	0.01
48,443	ManpowerGroup Inc	5,970,600	0.03
92,811	Markforged Holdings Corp	765,691	0.00
264,583	Marqeta Inc	7,297,199	0.04
636,775	Marsh & McLennan Cos Inc	99,610,713	0.53
976,777	Masco Corp	60,159,695	0.32
46,065	Masimo Corp	12,699,660	0.07
377,637	Mastercard Inc	133,317,190	0.71
311,144	Matterport Inc 'A'	4,981,415	0.03
386,247	McDonald's Corp	91,185,192	0.49
691,079	Medallia Inc*	23,372,292	0.12
42,213	MercadoLibre Inc	79,575,304	0.42
6,985	MercadoLibre Inc	13,167,354	0.07
19,960	Merck & Co Inc	1,534,724	0.01
1,032,204	Micron Technology Inc	75,701,841	0.40
1,463,490	Microsoft Corp†	442,998,423	2.36
44,394	Moderna Inc	16,769,833	0.09
5,726	Moderna Inc	2,162,997	0.01
29,762	MongoDB Inc 'A'	11,755,990	0.06
133,516	Monster Beverage Corp	13,027,156	0.07
867	Moody's Corp	330,292	0.00
895,194	Morgan Stanley	92,800,286	0.49
15,767	Morgan Stanley	1,634,486	0.01
237	Netflix Inc	133,474	0.00
2,352	Netflix Inc	1,324,599	0.01
99,374	New Relic Inc*	7,951,907	0.04
6,947	Newmont Corp	399,452	0.00
1,734,528	NextEra Energy Inc*	145,960,531	0.78
74,077	NIKE Inc 'B'	12,250,113	0.07
234,150	Northern Genesis Acquisition Corp II	2,385,988	0.01
20,774	Northern Trust Corp*	2,450,293	0.01
376,828	NVIDIA Corp	83,844,230	0.45

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
56,988	Okta Inc	15,035,144	0.08
6,915	Oracle Corp	614,190	0.00
14,151	O'Reilly Automotive Inc	8,418,571	0.05
4,506	Organon & Co	152,348	0.00
32,008	Otis Worldwide Corp	2,951,778	0.02
59,583	Ovintiv Inc	1,589,079	0.01
45,260	Palo Alto Networks Inc	20,782,034	0.11
223,207	Parker-Hannifin Corp	66,834,872	0.36
316,229	PayPal Holdings Inc	90,577,472	0.48
428,370	Peloton Interactive Inc*	43,231,100	0.23
15,036	Peloton Interactive Inc*	1,517,433	0.01
143,635	Penn National Gaming Inc*	11,694,762	0.06
77,380	PepsiCo Inc	12,041,876	0.06
6,399	Pfizer Inc	300,113	0.00
4,172	Philip Morris International Inc	430,091	0.00
18,492	Pinterest Inc 'A'	1,034,073	0.01
1,912,199	Playtika Holding Corp	51,113,079	0.27
2,082	PNC Financial Services Group Inc/The	396,038	0.00
394,722	PPG Industries Inc	63,822,600	0.34
2,862	Procter & Gamble Co/The	408,522	0.00
5,988	Progressive Corp/The	578,441	0.00
18,186	Prologis Inc (Reit)	2,421,284	0.01
32,527	Proofpoint Inc	5,721,499	0.03
196,689	PTC Inc*	25,943,279	0.14
1,039	Public Storage (Reit)	331,607	0.00
112,142	PubMatic Inc 'A'	3,054,748	0.02
129,179	PVH Corp	13,499,206	0.07
77,182	QUALCOMM Inc	11,165,920	0.06
91,339	Quest Diagnostics Inc*	13,918,237	0.07
6,350	Raytheon Technologies Corp	538,162	0.00
31,675	Regeneron Pharmaceuticals Inc	21,539,000	0.12
20,809	RingCentral Inc 'A'	5,264,677	0.03
64,296	Robert Half International Inc	6,702,215	0.04
5,193	Rockwell Automation Inc*	1,684,921	0.01
606	Roku Inc	214,566	0.00
1,297	Ross Stores Inc	153,059	0.00
167,667	Rotor Acquisition Corp (Wts 15/6/2027)	167,667	0.00
224,134	Rotor Acquisition Corp (Wts 15/6/2027)	224,134	0.00
852	S&P Global Inc*	379,225	0.00
105	S&P Global Inc*	46,735	0.00
418,277	salesforce.com Inc	110,851,771	0.59
110,992	salesforce.com Inc	29,415,100	0.16
6,716	SBA Communications Corp (Reit) 'A'	2,404,395	0.01
107,186	Seagen Inc	18,247,345	0.10
574,384	Sema4 Holdings Corp	5,020,116	0.03
759,038	Sempra Energy	100,428,318	0.54
147,531	ServiceNow Inc	95,024,717	0.51
1,047	Sherwin-Williams Co/The	318,948	0.00
610,299	SmartRent Inc	7,506,678	0.04
4,614	Snap Inc	345,312	0.00
557,991	Sonos Inc*	21,878,827	0.12
7,335	Southern Co/The (Unit)	482,423	0.00
66,937	Splunk Inc*	10,228,643	0.05
759	Square Inc*	203,670	0.00
6,524	Stanley Black & Decker Inc	1,263,373	0.01
7,915	Starbucks Corp	922,177	0.01
323,188	Starwood Property Trust Inc (Reit)*	8,305,932	0.04
5,268	State Street Corp	488,133	0.00
32,785	Stryker Corp*	9,028,989	0.05
573	Synopsys Inc	191,308	0.00
10,180	Sysco Corp	807,987	0.00
3,853	Target Corp	957,625	0.01
5,369	Tesla Inc	3,913,894	0.02
202,231	Thermo Fisher Scientific Inc	112,080,465	0.60
1,227,260	TJX Cos Inc/The	88,853,624	0.47
6,931	T-Mobile US Inc	953,013	0.01
228,461	Toll Brothers Inc*	14,607,796	0.08
41,240	TPG Pace Beneficial Finance Corp (Wts 9/10/2027)	71,758	0.00
49,288	Twilio Inc 'A'	17,688,970	0.09
5,414	Twitter Inc	348,012	0.00
39,286	Uber Technologies Inc	1,559,261	0.01
7,956	Uber Technologies Inc	315,774	0.00
16,409	Ulta Beauty Inc	6,267,089	0.03
84,510	Union Pacific Corp	18,445,153	0.10
674,882	United Parcel Service Inc 'B'	130,684,150	0.70
39,777	United Rentals Inc*	14,067,534	0.08
241,164	United States Steel Corp*	6,378,788	0.03
455,773	UnitedHealth Group Inc	190,827,597	1.02
170,178	US Bancorp	9,708,655	0.05
118,769	Uwm Pipe Lockup	868,795	0.00
4,384	Vail Resorts Inc	1,340,057	0.01
887,033	Valero Energy Corp*	58,136,143	0.31
65,557	VeriSign Inc	14,204,235	0.08
62,373	Verisk Analytics Inc 'A'	12,558,180	0.07
88,297	Verizon Communications Inc	4,844,415	0.03
6,032	Vertex Pharmaceuticals Inc	1,207,848	0.01
3,059,237	Vertiv Pipe Lockup	86,545,815	0.46
36,648	VF Corp	2,804,305	0.02
42,553	Victoria's Secret & Co*	2,798,711	0.02
82,863	Victoria's Secret & Co*	5,449,900	0.03
8,272	Visa Inc 'A'*	1,909,922	0.01
513,935	VMware Inc 'A'*	76,000,708	0.41
95,050	Volta Inc (Wts 14/6/2027)	156,832	0.00
474,609	Vulcan Materials Co*	88,880,027	0.47
332,929	Walmart Inc	49,206,906	0.26
780,544	Walt Disney Co/The	139,779,820	0.75
220,645	Wells Fargo & Co	10,646,121	0.06
3,520	Wells Fargo & Co (Pref)	5,245,680	0.03
2,041	Welltower Inc (Reit)	175,159	0.00
234,681	Western Digital Corp	14,716,846	0.08
296,419	Weyerhaeuser Co (Reit)	10,638,478	0.06
47,807	Williams-Sonoma Inc*	8,791,707	0.05
9,487	Workday Inc 'A'	2,589,477	0.01
36,081	Workday Inc 'A'	9,848,309	0.05
221,338	Wynn Resorts Ltd*	22,253,323	0.12
53,613	Xilinx Inc	8,219,945	0.04
107,149	Yum China Holdings Inc*	6,592,878	0.04
5,670	Yum! Brands Inc	745,095	0.00
49,749	Zimmer Biomet Holdings Inc	7,496,677	0.04
61,422	Zoetis Inc	12,628,363	0.07
5,149	Zoom Video Communications Inc 'A'	1,498,822	0.01
79,335	Zscaler Inc	21,939,301	0.12
		8,254,012,691	43.98
Total Common / Preferred Stocks (Shares) & Warrants		13,011,369,121	69.33

BONDS

Holding	Description	Market Value (USD)	% of Net Assets
	Argentina		
USD 8,207,086	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	3,208,971	0.02
USD 13,678,279	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	5,348,207	0.03
USD 716,746	Argentine Republic Government International Bond 1% 9/7/2029	293,149	0.00
USD 1,574,444	Argentine Republic Government International Bond 1% 9/7/2029	643,947	0.00
USD 1,933,040	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	676,564	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,059,639	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	8,770,874	0.05
USD 8,980,835	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038	3,700,104	0.02
USD 3,558,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	1,396,515	0.01
USD 1,846,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	1,798,858	0.01
		25,837,189	0.14
	Austria		
USD 1,016,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	999,490	0.01
EUR 16,105,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	33,608,104	0.18
USD 792,000	Suzano Austria GmbH 3.125% 15/1/2032	787,050	0.00
USD 628,000	Suzano Austria GmbH 3.75% 15/1/2031	659,653	0.00
		36,054,297	0.19
	Bahamas		
USD 1,525,000	Intercorp Peru Ltd '144A' 3.875% 15/8/2029	1,471,625	0.01
	Bahrain		
USD 755,000	Bahrain Government International Bond '144A' 5.25% 25/1/2033	729,518	0.00
USD 2,320,000	Bahrain Government International Bond 6.75% 20/9/2029	2,519,990	0.01
USD 790,000	BBK BSC 5.5% 9/7/2024	830,687	0.01
USD 742,000	Oil and Gas Holding Co BSCC/ The 7.625% 7/11/2024	823,277	0.01
		4,903,472	0.03
	Bermuda		
USD 499,000	Geopark Ltd '144A' 5.5% 17/1/2027	499,998	0.00
USD 1,134,000	Hopson Development Holdings Ltd 6.8% 28/12/2023	1,132,583	0.01
USD 275,000	Hopson Development Holdings Ltd 7% 18/5/2024	275,344	0.00
USD 1,602,000	Inkia Energy Ltd 5.875% 9/11/2027	1,646,884	0.01
USD 453,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	495,469	0.00
USD 1,280,000	Li & Fung Ltd 4.375% 4/10/2024	1,320,320	0.01
USD 510,000	Li & Fung Ltd 4.5% 18/8/2025	528,097	0.00
USD 1,800,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	1,997,959	0.01
USD 1,502,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	1,667,186	0.01
		9,563,840	0.05
	Brazil		
BRL 4,043,570	Brazil Letras do Tesouro Nacional 1/7/2024 (Zero Coupon)	61,032,011	0.32
USD 1,170,000	Oi SA 10% 27/7/2025	1,144,055	0.01
		62,176,066	0.33
	British Virgin Islands		
USD 1,095,000	Central American Bottling Corp 5.75% 31/1/2027	1,145,545	0.01
USD 956,000	Champion Path Holdings Ltd 4.5% 27/1/2026	996,630	0.01
USD 956,000	Champion Path Holdings Ltd 4.85% 27/1/2028	992,407	0.01
USD 578,000	Easy Tactic Ltd 5.875% 13/2/2023	437,835	0.00
USD 378,000	Easy Tactic Ltd 8.125% 27/2/2023	289,497	0.00
USD 1,010,000	Easy Tactic Ltd 8.625% 5/3/2024	737,699	0.00
USD 378,000	Easy Tactic Ltd 9.125% 28/7/2022	330,470	0.00
USD 360,000	Easy Tactic Ltd 11.625% 3/9/2024	265,500	0.00
USD 1,878,000	Easy Tactic Ltd 11.75% 2/8/2023	1,469,535	0.01
USD 378,000	Easy Tactic Ltd 12.375% 18/11/2022	329,493	0.00
USD 407,000	Fortune Star BVI Ltd 5% 18/5/2026	413,614	0.00
USD 1,701,000	Fortune Star BVI Ltd 5.05% 27/1/2027	1,717,661	0.01
USD 2,079,000	Fortune Star BVI Ltd 5.95% 19/10/2025	2,178,038	0.01
USD 514,000	Fortune Star BVI Ltd 6.85% 2/7/2024	548,053	0.00
USD 2,320,000	Fuqing Investment Management Ltd 3.25% 23/6/2025	2,289,962	0.01
USD 1,080,000	Greenland Global Investment Ltd 5.6% 13/11/2022	990,900	0.01
USD 200,000	Greenland Global Investment Ltd 5.9% 12/2/2023	177,026	0.00
USD 600,000	Greenland Global Investment Ltd 6.125% 22/4/2023	524,840	0.00
USD 300,000	Greenland Global Investment Ltd 6.75% 25/6/2022	283,026	0.00
USD 740,000	Greenland Global Investment Ltd 6.75% 26/9/2023	613,856	0.00
USD 310,000	Haimen Zhongnan Investment Development International Co Ltd 10.875% 18/6/2022	276,153	0.00
USD 1,100,000	Haimen Zhongnan Investment Development International Co Ltd 12% 8/6/2022	996,900	0.01
USD 1,478,000	Nan Fung Treasury III Ltd 5% 10/9/2023 (Perpetual)	1,512,094	0.01
USD 510,000	Nan Fung Treasury Ltd 3.625% 27/8/2030	530,142	0.00
USD 1,890,000	New Metro Global Ltd 4.5% 2/5/2026	1,845,112	0.01
USD 521,000	New Metro Global Ltd 4.8% 15/12/2024	523,227	0.00
USD 2,502,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	2,533,400	0.01
USD 2,604,000	NWD MTN Ltd 4.125% 18/7/2029	2,725,958	0.02
USD 200,000	Radiance Capital Investments Ltd 8.8% 17/9/2023	205,652	0.00
USD 945,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	961,538	0.01
USD 1,512,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	1,544,130	0.01
USD 200,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	208,726	0.00
USD 756,000	RKPF Overseas 2020 A Ltd 5.125% 26/7/2026	738,045	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 785,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	775,187	0.01
USD 1,350,000	RongXingDa Development BVI Ltd 8% 24/4/2022	816,750	0.01
USD 460,000	RongXingDa Development BVI Ltd 8.95% 18/1/2022	280,241	0.00
USD 945,000	Scenery Journey Ltd 11.5% 24/10/2022	330,396	0.00
USD 1,134,000	Scenery Journey Ltd 12% 24/10/2023	385,843	0.00
USD 1,815,000	Scenery Journey Ltd 13% 6/11/2022	662,475	0.00
USD 454,000	Sino-Ocean Land Treasure III Ltd FRN 21/9/2022 (Perpetual)	399,520	0.00
USD 1,500,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026	1,459,781	0.01
USD 2,150,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	2,136,858	0.01
USD 285,517	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	329,212	0.00
USD 1,606,000	Studio City Finance Ltd 5% 15/1/2029	1,578,096	0.01
USD 200,000	TCL Technology Investments Ltd 1.875% 14/7/2025	199,309	0.00
USD 2,500,000	Vertex Capital Investment Ltd 2.85% 28/7/2026	2,500,000	0.01
USD 378,000	Wanda Properties International Co Ltd 7.25% 29/1/2024	380,230	0.00
USD 378,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	378,000	0.00
		43,944,562	0.23
	Canada		
USD 2,273,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	2,335,007	0.01
USD 1,401,000	Bombardier Inc '144A' 7.125% 15/6/2026	1,476,521	0.01
USD 1,278,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	1,298,838	0.01
USD 206,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	217,330	0.00
USD 2,130,000	CNOOC Petroleum North America ULC 7.4% 1/5/2028	2,753,691	0.01
USD 2,666,000	First Quantum Minerals Ltd '144A' 6.875% 15/10/2027	2,878,453	0.02
USD 170,000	Masonite International Corp '144A' 5.375% 1/2/2028	180,867	0.00
USD 2,927,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	3,004,668	0.02
		14,145,375	0.08
	Cayman Islands		
USD 756,000	21Vianet Group Inc 7.875% 15/10/2021	755,645	0.00
USD 2,610,000	AAC Technologies Holdings Inc 3.75% 2/6/2031	2,718,404	0.02
USD 2,265,000	Agile Group Holdings Ltd 5.5% 21/4/2025	2,265,000	0.01
USD 280,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	279,377	0.00
USD 1,561,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	1,625,391	0.01
USD 2,770,000	Baidu Inc 3.425% 7/4/2030	3,008,178	0.02
USD 540,251	Bioceanico Sovereign Certificate Ltd 5/6/2034 (Zero Coupon)	413,461	0.00
USD 756,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	759,302	0.00
USD 200,000	Central China Real Estate Ltd 7.25% 16/7/2024	155,626	0.00
USD 1,182,000	Central China Real Estate Ltd 7.65% 27/8/2023	992,880	0.01
USD 2,111,000	Central China Real Estate Ltd 7.75% 24/5/2024	1,638,738	0.01
USD 1,030,000	Central China Real Estate Ltd 7.9% 7/11/2023	865,200	0.01
USD 1,410,000	China Aoyuan Group Ltd 5.98% 18/8/2025	1,223,175	0.01
USD 2,079,000	China Aoyuan Group Ltd 6.2% 24/3/2026	1,797,036	0.01
USD 600,000	China Aoyuan Group Ltd 6.35% 8/2/2024	562,500	0.00
USD 1,579,000	China Aoyuan Group Ltd 7.95% 19/2/2023	1,559,563	0.01
USD 975,000	China Aoyuan Group Ltd 7.95% 21/6/2024	931,874	0.01
USD 1,516,000	China Evergrande Group 8.25% 23/3/2022	685,990	0.00
USD 1,516,000	China Evergrande Group 9.5% 11/4/2022	655,670	0.00
USD 756,000	China Evergrande Group 10% 11/4/2023	289,174	0.00
USD 1,512,000	China Evergrande Group 11.5% 22/1/2023	604,800	0.00
USD 15,900,000	China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon)	23,850	0.00
USD 756,000	China SCE Group Holdings Ltd 5.95% 29/9/2024	753,165	0.00
USD 756,000	China SCE Group Holdings Ltd 7% 2/5/2025	767,340	0.00
USD 756,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	776,382	0.00
USD 756,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	779,750	0.00
USD 945,000	CIFI Holdings Group Co Ltd 4.45% 17/8/2026	936,731	0.01
USD 378,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	396,846	0.00
USD 378,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	396,164	0.00
USD 756,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	795,992	0.00
USD 2,060,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027	2,199,998	0.01
USD 1,540,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	1,630,960	0.01
USD 1,540,000	Country Garden Holdings Co Ltd 7.25% 8/4/2026	1,698,501	0.01
USD 1,010,000	DaFa Properties Group Ltd 9.95% 18/1/2022	941,825	0.01
USD 300,000	DaFa Properties Group Ltd 12.375% 30/7/2022	280,500	0.00
USD 731,000	Dexin China Holdings Co Ltd 9.95% 3/12/2022	702,224	0.00
USD 689,000	Dexin China Holdings Co Ltd 11.875% 23/4/2022	671,904	0.00
USD 1,266,000	Energuate Trust '144A' 5.875% 3/5/2027	1,322,008	0.01
USD 350,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	241,176	0.00
USD 399,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	253,365	0.00
USD 319,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	196,982	0.00
USD 2,102,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	1,602,788	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,470,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	1,926,600	0.01
USD 956,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	652,934	0.00
USD 1,661,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	1,651,740	0.01
USD 2,410,000	Haidilao International Holding Ltd 2.15% 14/1/2026	2,340,423	0.01
USD 756,000	Health & Happiness H&H International Holdings Ltd 5.625% 24/10/2024	777,735	0.00
USD 1,410,000	Hilong Holding Ltd 9.75% 18/11/2024	1,254,900	0.01
USD 2,320,000	JD.com Inc 3.375% 14/1/2030	2,497,004	0.01
USD 1,220,000	Jiayuan International Group Ltd 13.75% 18/2/2023	1,254,447	0.01
USD 1,290,000	Jingrui Holdings Ltd 12% 25/7/2022	1,212,600	0.01
USD 2,116,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	1,948,418	0.01
USD 956,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023	910,306	0.01
USD 340,000	Kaisa Group Holdings Ltd 9.95% 23/7/2025	307,788	0.00
USD 1,054,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	1,026,174	0.01
USD 1,200,000	Kaisa Group Holdings Ltd 11.25% 16/4/2025	1,137,000	0.01
USD 1,172,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	1,161,748	0.01
USD 1,522,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	1,501,164	0.01
USD 2,268,000	KWG Group Holdings Ltd 7.4% 5/3/2024	2,348,406	0.01
USD 1,647,000	Logan Group Co Ltd 4.5% 13/1/2028	1,581,120	0.01
USD 1,000,000	Logan Group Co Ltd 4.7% 6/7/2026	991,250	0.01
USD 445,000	Logan Group Co Ltd 5.75% 14/1/2025	457,630	0.00
USD 1,950,000	Longfor Group Holdings Ltd 3.95% 16/9/2029	2,089,644	0.01
USD 1,960,000	Longfor Group Holdings Ltd 4.5% 16/1/2028	2,161,243	0.01
USD 1,477,000	MAF Sukuk Ltd 4.638% 14/5/2029	1,677,001	0.01
USD 828,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	852,832	0.01
USD 1,508,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	1,565,112	0.01
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,128	0.00
USD 1,500,000	MGM China Holdings Ltd 5.375% 15/5/2024	1,538,722	0.01
USD 247,000	MGM China Holdings Ltd '144A' 5.375% 15/5/2024	253,376	0.00
USD 250,000	MGM China Holdings Ltd '144A' 5.875% 15/5/2026	262,691	0.00
USD 378,000	MGM China Holdings Ltd 5.875% 15/5/2026	397,188	0.00
USD 1,460,000	Modern Land China Co Ltd 9.8% 11/4/2023	1,321,300	0.01
USD 378,000	Modern Land China Co Ltd 11.5% 13/11/2022	356,227	0.00
USD 378,000	Modern Land China Co Ltd 11.95% 4/3/2024	325,080	0.00
USD 772,000	Oryx Funding Ltd '144A' 5.8% 3/2/2031	820,250	0.00
USD 756,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	776,990	0.00
USD 200,000	Redco Properties Group Ltd 9.9% 17/2/2024	180,245	0.00
USD 956,000	Redsun Properties Group Ltd 7.3% 13/1/2025	860,400	0.01
USD 1,134,000	Redsun Properties Group Ltd 9.7% 16/4/2023	1,139,670	0.01
USD 578,000	Redsun Properties Group Ltd 10.5% 3/10/2022	589,456	0.00
USD 1,350,000	Ronshine China Holdings Ltd 6.75% 5/8/2024	1,167,882	0.01
USD 2,336,000	Ronshine China Holdings Ltd 7.1% 25/1/2025*	2,020,844	0.01
USD 302,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	272,461	0.00
USD 1,512,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	1,402,531	0.01
USD 1,191,000	Sable International Finance Ltd 5.75% 7/9/2027	1,252,599	0.01
USD 1,040,000	Sands China Ltd 4.375% 18/6/2030	1,135,784	0.01
USD 1,868,000	Seazen Group Ltd 6% 12/8/2024	1,921,705	0.01
USD 347,000	Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024	355,675	0.00
USD 1,266,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	1,190,040	0.01
USD 2,060,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	2,151,567	0.01
USD 1,408,000	Shui On Development Holding Ltd 5.5% 3/3/2025	1,425,600	0.01
USD 756,000	Shui On Development Holding Ltd 6.15% 24/8/2024	781,515	0.00
USD 330,000	Sinic Holdings Group Co Ltd 8.5% 24/1/2022	270,970	0.00
USD 1,050,000	Sinic Holdings Group Co Ltd 10.5% 18/6/2022	821,625	0.01
USD 956,000	Sunac China Holdings Ltd 6.5% 10/1/2025	938,328	0.01
USD 1,171,000	Sunac China Holdings Ltd 6.65% 3/8/2024	1,158,233	0.01
USD 1,275,000	Sunac China Holdings Ltd 7% 9/7/2025	1,259,062	0.01
USD 1,177,000	Sunac China Holdings Ltd 7.5% 1/2/2024	1,194,987	0.01
USD 756,000	Sunac China Holdings Ltd 7.95% 11/10/2023	773,294	0.00
USD 1,997,000	Times China Holdings Ltd 5.75% 14/1/2027	1,917,120	0.01
USD 1,994,000	Times China Holdings Ltd 6.75% 8/7/2025	1,983,377	0.01
USD 318,609	Tryon Park CLO Ltd FRN 15/4/2029	318,713	0.00
USD 942,000	Vale Overseas Ltd 3.75% 8/7/2030	1,002,406	0.01
USD 677,000	Vale Overseas Ltd 6.25% 10/8/2026	814,128	0.00
USD 2,500,000	Weibo Corp 3.375% 8/7/2030	2,552,537	0.01
USD 202,000	Wynn Macau Ltd '144A' 4.875% 1/10/2024	203,718	0.00
USD 956,000	Wynn Macau Ltd 4.875% 1/10/2024	964,128	0.01
USD 1,406,000	Wynn Macau Ltd 5.5% 15/1/2026	1,437,203	0.01
USD 338,000	XP Inc '144A' 3.25% 1/7/2026	331,240	0.00
USD 945,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	770,175	0.00
USD 945,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	805,631	0.00
USD 945,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	810,191	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,267,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	1,115,312	0.01
USD 1,300,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023	1,235,000	0.01
USD 2,822,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	2,568,020	0.01
USD 578,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	538,551	0.00
USD 1,512,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	1,457,015	0.01
USD 588,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	581,836	0.00
USD 756,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	770,678	0.00
USD 378,000	Zhenro Properties Group Ltd 9.15% 6/5/2023	389,931	0.00
USD 360,000	Zhongliang Holdings Group Co Ltd 8.5% 19/5/2022	318,150	0.00
USD 1,070,000	Zhongliang Holdings Group Co Ltd 8.875% 22/11/2021	1,054,218	0.01
		130,902,357	0.70
	Chile		
USD 1,031,000	Corp Nacional del Cobre de Chile 4.25% 17/7/2042	1,192,890	0.01
USD 756,000	Corp Nacional del Cobre de Chile 4.25% 17/7/2042	874,709	0.00
USD 1,105,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	1,115,277	0.01
		3,182,876	0.02
	China		
USD 1,547,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	1,612,428	0.01
USD 1,200,000	China Development Bank Financial Leasing Co Ltd FRN 28/9/2030	1,225,344	0.01
CNY 1,091,110,000	China Government Bond 2.68% 21/5/2030	165,246,745	0.88
CNY 490,400,000	China Government Bond 3.02% 27/5/2031	77,020,359	0.41
CNY 1,002,550,000	China Government Bond 3.27% 19/11/2030	159,744,562	0.85
USD 1,300,000	China Grand Automotive Services Ltd 8.625% 8/4/2022	1,228,887	0.01
USD 2,500,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	2,557,925	0.01
USD 2,360,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	2,369,546	0.01
		411,005,796	2.19
	Colombia		
USD 441,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	466,357	0.00
USD 612,000	Banco GNB Sudameris SA '144A' FRN 16/4/2031	629,115	0.00
USD 3,339,000	Colombia Government International Bond 3.125% 15/4/2031	3,281,169	0.02
USD 1,022,000	Colombia Government International Bond 3.875% 25/4/2027	1,086,994	0.01
USD 270,000	Colombia Government International Bond 4.125% 15/5/2051	253,728	0.00
USD 1,059,000	Colombia Government International Bond 4.5% 28/1/2026	1,152,602	0.01
USD 1,651,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	1,645,535	0.01
		8,515,500	0.05
	Cyprus		
USD 761,000	MHP SE '144A' 7.75% 10/5/2024	827,047	0.00
	Dominican Republic		
USD 1,594,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	1,651,527	0.01
USD 1,923,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	1,996,295	0.01
USD 1,899,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	1,992,056	0.01
USD 2,602,000	Dominican Republic International Bond 5.95% 25/1/2027	2,927,250	0.02
USD 765,000	Dominican Republic International Bond 6.4% 5/6/2049	839,588	0.00
		9,406,716	0.05
	Egypt		
USD 1,559,000	Egypt Government International Bond '144A' 5.75% 29/5/2024	1,658,932	0.01
USD 2,033,000	Egypt Government International Bond 5.875% 11/6/2025	2,174,415	0.01
USD 256,000	Egypt Government International Bond '144A' 5.875% 16/2/2031	252,480	0.00
USD 989,000	Egypt Government International Bond '144A' 7.5% 16/2/2061	942,023	0.01
USD 1,667,000	Egypt Government International Bond 7.6% 1/3/2029	1,831,770	0.01
USD 2,182,000	Egypt Government International Bond '144A' 8.5% 31/1/2047	2,293,855	0.01
		9,153,475	0.05
	France		
USD 2,509,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)	2,712,856	0.02
	Germany		
EUR 7,400,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	8,184,570	0.04
EUR 9,111,000	APCOA Parking Holdings GmbH FRN 15/1/2027	10,945,204	0.06
USD 1,999,000	Deutsche Bank AG/New York NY FRN 14/1/2032	2,068,269	0.01
EUR 10,555,000	Douglas GmbH 6% 8/4/2026*	12,584,246	0.07
EUR 5,259,000	Kirk Beauty SUN GmbH 8.25% 1/10/2026*	6,153,103	0.03
EUR 7,507,000	KME SE 6.75% 1/2/2023*	8,543,149	0.05
		48,478,541	0.26
	Ghana		
USD 1,349,000	Ghana Government International Bond 6.375% 11/2/2027	1,317,386	0.01
USD 1,186,000	Ghana Government International Bond '144A' 7.75% 7/4/2029	1,197,860	0.00
USD 1,211,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	1,227,651	0.01
		3,742,897	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Greece		
EUR 27,049,000	Hellenic Republic Government Bond '144A' 2% 22/4/2027	35,598,650	0.19
	Guatemala		
USD 786,000	Banco Industrial SA/Guatemala '144A' FRN 29/1/2031	813,471	0.00
	Guernsey		
CHF 3,200,000	Credit Suisse Group Guernsey VII Ltd 3% 12/11/2021	3,946,563	0.02
	Hong Kong		
USD 2,500,000	AIA Group Ltd FRN 7/4/2026 (Perpetual)	2,545,625	0.01
USD 1,590,000	Bank of China Hong Kong Ltd FRN 14/9/2023 (Perpetual)	1,714,815	0.01
USD 3,800,000	Bank of Communications Hong Kong Ltd FRN 8/7/2031	3,794,908	0.02
USD 1,195,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	1,277,799	0.01
USD 945,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	1,020,009	0.01
USD 2,000,000	Bank of East Asia Ltd/The FRN 29/5/2030	2,114,540	0.01
USD 423,000	Blossom Joy Ltd FRN 21/7/2025 (Perpetual)	434,368	0.00
USD 1,610,000	China CITIC Bank International Ltd FRN 28/2/2029	1,708,641	0.01
USD 1,390,000	China South City Holdings Ltd 10.875% 26/6/2022	1,157,390	0.01
USD 400,000	CITIC Ltd 2.85% 25/2/2030	413,100	0.00
USD 1,940,000	CMB International Leasing Management Ltd 2.75% 12/8/2030	1,907,533	0.01
USD 980,000	CNAC HK Finbridge Co Ltd 3% 22/9/2030	994,090	0.01
USD 860,000	CNAC HK Finbridge Co Ltd 3.875% 19/6/2029	933,500	0.00
USD 1,720,000	CNAC HK Finbridge Co Ltd 4.125% 19/7/2027	1,881,039	0.01
USD 1,750,000	CNAC HK Finbridge Co Ltd 5.125% 14/3/2028	2,017,724	0.01
USD 2,500,000	GLP China Holdings Ltd 2.95% 29/3/2026	2,529,588	0.01
USD 1,470,000	Lenovo Group Ltd 3.421% 2/11/2030	1,551,861	0.01
USD 956,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	971,535	0.00
USD 1,640,000	Nanyang Commercial Bank Ltd FRN 20/11/2029	1,714,997	0.01
USD 2,700,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	2,906,881	0.02
USD 1,340,000	Wanda Group Overseas Ltd 8.875% 21/3/2023	1,279,144	0.01
USD 1,590,000	Westwood Group Holdings Ltd 2.8% 20/1/2026	1,614,756	0.01
USD 945,000	Yango Justice International Ltd 7.875% 4/9/2024	826,875	0.00
USD 1,512,000	Yango Justice International Ltd 9.25% 15/4/2023	1,430,095	0.01
USD 684,000	Yango Justice International Ltd 10% 12/2/2023	697,969	0.00
USD 756,000	Yanlord Land HK Co Ltd 5.125% 20/5/2026	778,638	0.00
		40,217,420	0.21
	India		
USD 510,000	Bharat Petroleum Corp Ltd 4% 8/5/2025	544,257	0.00
USD 2,010,000	Export-Import Bank of India 3.25% 15/1/2030	2,069,199	0.01
USD 930,000	Export-Import Bank of India 3.875% 1/2/2028	1,014,993	0.01
USD 662,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027	639,873	0.00
USD 956,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	985,741	0.01
USD 2,600,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	2,603,900	0.01
USD 2,150,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	2,300,457	0.01
USD 378,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026	394,065	0.00
USD 2,550,000	ICICI Bank Ltd/Dubai 3.8% 14/12/2027	2,775,471	0.02
USD 510,000	Indian Railway Finance Corp Ltd 2.8% 10/2/2031	501,965	0.00
USD 2,170,000	Indian Railway Finance Corp Ltd 3.249% 13/2/2030	2,228,991	0.01
USD 956,000	JSW Steel Ltd 5.375% 4/4/2025	1,023,752	0.01
USD 1,172,000	Manappuram Finance Ltd 5.9% 13/1/2023	1,212,909	0.01
USD 1,274,000	Muthoot Finance Ltd '144A' 6.125% 31/10/2022	1,320,182	0.01
USD 2,550,000	NTPC Ltd 4.25% 26/2/2026	2,769,427	0.01
USD 1,800,000	Oil India Ltd 5.125% 4/2/2029	2,046,379	0.01
USD 1,890,000	Power Finance Corp Ltd 4.5% 18/6/2029	2,037,869	0.01
USD 510,000	Power Finance Corp Ltd 6.15% 6/12/2028	609,059	0.00
USD 1,400,000	REC Ltd 2.75% 13/1/2027	1,398,376	0.01
USD 1,155,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	1,228,504	0.01
USD 378,000	ReNew Power Synthetic 6.67% 12/3/2024	397,542	0.00
USD 1,134,000	Shriram Transport Finance Co Ltd 4.4% 13/3/2024	1,143,920	0.01
USD 444,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	453,990	0.00
USD 756,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	776,310	0.00
USD 1,965,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	1,928,598	0.01
		34,405,729	0.18
	Indonesia		
USD 200,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026	206,500	0.00
USD 200,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	205,250	0.00
USD 2,928,000	Indonesia Government International Bond 4.1% 24/4/2028	3,328,550	0.02
USD 2,500,000	Indonesia Government International Bond 6.625% 17/2/2037	3,509,775	0.02
USD 1,300,000	Indonesia Government International Bond 7.75% 17/1/2038	1,998,509	0.01
USD 1,000,000	Indonesia Government International Bond 8.5% 12/10/2035	1,605,625	0.01
USD 1,540,000	Pelabuhan Indonesia II PT 5.375% 5/5/2045	1,858,580	0.01
USD 1,538,000	Pertamina Persero PT 3.65% 30/7/2029	1,670,167	0.01
USD 2,400,000	Pertamina Persero PT 5.625% 20/5/2043	2,915,220	0.02
USD 1,400,000	Pertamina Persero PT 6% 3/5/2042	1,761,704	0.01
USD 1,170,000	Pertamina Persero PT 6.45% 30/5/2044	1,560,827	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,280,000	Pertamina Persero PT 6.5% 27/5/2041	1,694,147	0.01
USD 2,000,000	Perusahaan Penerbit SBSN Indonesia III 2.8% 23/6/2030	2,085,455	0.01
USD 600,000	Perusahaan Penerbit SBSN Indonesia III 3.55% 9/6/2051	617,250	0.00
USD 4,000,000	Perusahaan Penerbit SBSN Indonesia III 4.45% 20/2/2029	4,656,860	0.02
USD 1,500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 24/10/2042	1,722,094	0.01
USD 800,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.25% 15/5/2047	918,416	0.00
USD 1,800,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/1/2029	2,121,750	0.01
USD 1,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21/5/2028	1,180,365	0.01
		35,617,044	0.19
	Ireland		
EUR 275,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	325,810	0.00
EUR 116,000	Avoca CLO XV DAC FRN 15/4/2031	136,434	0.00
EUR 249,000	Avoca CLO XVII DAC FRN 15/10/2032	294,973	0.00
EUR 250,000	Avoca CLO XVII DAC FRN 15/10/2032	296,343	0.00
EUR 280,000	Cairn CLO XII DAC FRN 15/4/2033	332,291	0.00
EUR 404,000	Harvest CLO XVIII DAC FRN 15/10/2030	475,539	0.01
EUR 281,000	OAK Hill European Credit Partners V Designated Activity Co 'Series 2016-5X B1' FRN 21/2/2030	331,945	0.00
EUR 280,000	OAK Hill European Credit Partners VI DAC FRN 20/1/2032	329,601	0.00
EUR 472,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	557,871	0.01
USD 1,270,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A B' '144A' FRN 25/7/2051	1,278,712	0.01
USD 740,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A C' '144A' FRN 25/7/2051	745,508	0.00
USD 490,000	Prodigy Finance CM2021-1 DAC 'Series 2021-1A D' '144A' FRN 25/7/2051	492,114	0.00
EUR 280,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	331,509	0.00
		5,928,650	0.03
	Isle of Man		
USD 531,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	557,550	0.01
USD 2,170,000	Gohl Capital Ltd 4.25% 24/1/2027	2,303,227	0.01
		2,860,777	0.02
	Israel		
USD 1,205,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	1,233,242	0.01
USD 643,919	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	659,938	0.00
USD 602,040	Leviathan Bond Ltd '144A' 5.75% 30/6/2023	629,312	0.00
		2,522,492	0.01
	Italy		
EUR 13,500,000	Forno d'Asolo SpA FRN 30/4/2027	15,682,892	0.08
USD 2,357,000	Intesa Sanpaolo SpA '144A' FRN 17/9/2025 (Perpetual)	2,690,987	0.01
EUR 68,410,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	83,618,470	0.45
EUR 83,875,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	106,191,149	0.57
EUR 6,765,000	Marcolin SpA 6.125% 15/11/2026	8,250,295	0.04
		216,433,793	1.15
	Japan		
JPY 8,182,750,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	70,748,725	0.38
USD 1,217,000	Nissan Motor Co Ltd '144A' 3.522% 17/9/2025	1,302,354	0.00
		72,051,079	0.38
	Jersey		
GBP 2,761,000	Wheel Bidco Ltd '144A' 6.75% 15/7/2026	3,876,775	0.02
	Luxembourg		
USD 385,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	424,463	0.00
USD 786,742	FEL Energy VI Sarl 5.75% 1/12/2040	839,060	0.00
EUR 3,031,000	Garfunkelux Holdco 3 SA '144A' 6.75% 1/11/2025	3,758,259	0.02
GBP 5,154,000	Garfunkelux Holdco 3 SA '144A' 7.75% 1/11/2025	7,459,315	0.04
USD 1,016,000	Gol Finance SA '144A' 7% 31/1/2025	966,165	0.00
USD 575,000	Gol Finance SA '144A' 8% 30/6/2026	575,776	0.00
EUR 7,733,000	Herens Midco Sarl '144A' 5.25% 15/5/2029	8,869,238	0.05
USD 13,594,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 8% 15/2/2024	14,132,934	0.08
USD 470,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	475,875	0.00
USD 1,718,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	1,823,227	0.01
USD 1,220,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	1,266,970	0.01
USD 200,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	209,393	0.00
USD 1,424,700	Millicom International Cellular SA 5.125% 15/1/2028	1,491,583	0.01
EUR 5,570,000	Picard Bondco SA 5.375% 1/7/2027	6,703,786	0.04
USD 484,000	Puma International Financing SA '144A' 5% 24/1/2026	484,329	0.00
USD 1,151,000	Puma International Financing SA '144A' 5.125% 6/10/2024	1,159,633	0.01
USD 1,554,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	1,620,822	0.01
EUR 5,376,000	Sani/Ikos Financial Holdings 1 Sarl 5.625% 15/12/2026	6,401,233	0.03
USD 953,000	Simpar Europe SA '144A' 5.2% 26/1/2031	980,113	0.01
		59,642,174	0.32
	Malaysia		
USD 3,460,000	Dua Capital Ltd 2.78% 11/5/2031	3,491,451	0.02
USD 3,090,000	TNB Global Ventures Capital Bhd 4.851% 1/11/2028	3,646,478	0.02
		7,137,929	0.04

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Mauritius		
USD 475,000	Azure Power Energy Ltd '144A' 3.575% 19/8/2026	481,531	0.00
USD 2,315,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025	2,452,274	0.01
USD 530,000	India Cleantech Energy '144A' 4.7% 10/8/2026	536,434	0.00
USD 950,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	1,001,063	0.01
USD 939,000	India Green Energy Holdings 5.375% 29/4/2024	989,471	0.01
USD 912,000	India Green Power Holdings 4% 22/2/2027	918,564	0.01
USD 2,109,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	2,256,551	0.01
USD 643,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	659,726	0.00
USD 1,990,000	UPL Corp Ltd 4.5% 8/3/2028	2,144,111	0.01
USD 1,990,000	UPL Corp Ltd 4.625% 16/6/2030	2,149,991	0.01
		13,589,716	0.07
	Mexico		
USD 746,000	Alfa SAB de CV '144A' 6.875% 25/3/2044	1,018,756	0.01
USD 1,163,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	1,253,278	0.01
USD 1,174,000	BBVA Bancomer SA/Texas FRN 18/1/2033	1,222,780	0.01
USD 798,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	833,718	0.00
USD 308,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	317,625	0.00
USD 911,000	Cemex SAB de CV 5.45% 19/11/2029	1,001,235	0.01
USD 1,061,000	Controladora Mabe SA de CV '144A' 5.6% 23/10/2028	1,254,526	0.01
USD 784,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	825,866	0.00
USD 828,000	Grupo Axo SAPI de CV '144A' 5.75% 8/6/2026	841,138	0.01
USD 1,170,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	1,231,671	0.01
USD 804,000	Mexico City Airport Trust 5.5% 31/7/2047	837,927	0.00
USD 1,913,000	Mexico Government International Bond 2.659% 24/5/2031	1,906,716	0.01
USD 1,811,000	Mexico Government International Bond 3.75% 11/1/2028	2,008,154	0.01
USD 1,617,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	1,639,517	0.01
USD 793,000	Petroleos Mexicanos 6.35% 12/2/2048	674,050	0.00
USD 2,305,000	Petroleos Mexicanos 6.5% 13/3/2027	2,443,530	0.01
USD 581,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	653,044	0.00
		19,963,531	0.11
	Mongolia		
USD 750,000	Mongolia Government International Bond 3.5% 7/7/2027	740,625	0.00
USD 257,000	Mongolia Government International Bond 5.125% 7/4/2026	270,974	0.00
USD 1,778,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	1,633,449	0.01
		2,645,048	0.01
	Morocco		
USD 1,298,000	Morocco Government International Bond '144A' 3% 15/12/2032	1,260,683	0.01
USD 449,000	Morocco Government International Bond '144A' 4% 15/12/2050	418,692	0.00
USD 660,000	OCP SA '144A' 3.75% 23/6/2031	669,075	0.00
		2,348,450	0.01
	Netherlands		
USD 2,821,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	3,266,626	0.02
USD 852,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028	971,706	0.00
USD 744,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028	757,020	0.00
USD 2,828,000	Greenko Dutch BV 3.85% 29/3/2026	2,895,518	0.02
USD 1,290,000	Minejesa Capital BV 4.625% 10/8/2030	1,364,175	0.01
USD 1,600,000	Minejesa Capital BV 5.625% 10/8/2037	1,742,932	0.01
USD 1,869,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	1,879,588	0.01
USD 656,000	Petrobras Global Finance BV 5.299% 27/1/2025	738,471	0.00
USD 955,000	Petrobras Global Finance BV 5.999% 27/1/2028	1,102,571	0.01
EUR 4,181,000	Titan Holdings II BV 5.125% 15/7/2029	5,059,662	0.03
USD 786,000	VEON Holdings BV '144A' 4% 9/4/2025	829,859	0.00
USD 1,197,000	Vivo Energy Investments BV '144A' 5.125% 24/9/2027	1,271,813	0.01
EUR 25,365,000	Ziggo BV 2.875% 15/1/2030	30,303,918	0.16
		52,183,859	0.28
	Oman		
USD 837,000	Oman Government International Bond 6.5% 8/3/2047	841,131	0.01
USD 812,000	Oman Government International Bond 6.75% 17/1/2048	832,539	0.00
USD 824,000	OQ SAOC '144A' 5.125% 6/5/2028	838,420	0.00
		2,512,090	0.01
	Pakistan		
USD 862,000	Pakistan Government International Bond 6% 8/4/2026	870,620	0.00
USD 861,000	Pakistan Government International Bond 7.375% 8/4/2031	876,067	0.00
USD 956,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	954,805	0.01
		2,701,492	0.01
	Panama		
USD 770,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	812,831	0.01
USD 665,000	Banistmo SA 3.65% 19/9/2022*	678,099	0.00

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 458,000	Carnival Corp '144A' 11.5% 1/4/2023	516,821	0.00
USD 3,019,000	Panama Government International Bond 3.16% 23/1/2030	3,219,937	0.02
USD 1,274,000	Panama Government International Bond 4.5% 16/4/2050	1,460,839	0.01
		6,688,527	0.04
	Paraguay		
USD 625,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	659,267	0.00
USD 740,000	Paraguay Government International Bond 4.7% 27/3/2027	838,816	0.00
USD 840,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	971,340	0.01
		2,469,423	0.01
	Peru		
USD 570,000	InRetail Consumer '144A' 3.25% 22/3/2028	565,013	0.00
USD 1,574,000	Peruvian Government International Bond 1.862% 1/12/2032	1,487,973	0.01
USD 1,000,000	Peruvian Government International Bond 2.783% 23/1/2031	1,024,962	0.01
		3,077,948	0.02
	Philippines		
USD 2,100,000	Philippine Government International Bond 6.375% 15/1/2032	2,917,803	0.02
USD 1,920,000	Philippine Government International Bond 6.375% 23/10/2034	2,740,507	0.02
USD 756,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	802,976	0.00
		6,461,286	0.04
	Qatar		
USD 239,000	Qatar Government International Bond '144A' 4% 14/3/2029	275,746	0.00
USD 434,000	Qatar Government International Bond '144A' 4.4% 16/4/2050	538,974	0.00
		814,720	0.00
	Romania		
USD 1,192,000	Romanian Government International Bond '144A' 6.125% 22/1/2044	1,638,654	0.01
	Russian Federation		
USD 2,000,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	2,247,000	0.01
USD 200,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	227,047	0.00
		2,474,047	0.01
	Saudi Arabia		
USD 1,696,000	Saudi Arabian Oil Co '144A' 2.25% 24/11/2030	1,686,803	0.01
USD 1,499,000	Saudi Government International Bond 4.5% 17/4/2030	1,781,828	0.01
USD 605,000	Saudi Government International Bond 4.625% 4/10/2047	726,064	0.00
		4,194,695	0.02
	Singapore		
USD 1,876,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	2,062,418	0.01
USD 1,700,000	BOC Aviation Ltd 3.5% 18/9/2027	1,814,721	0.01
USD 1,990,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	2,135,250	0.01
USD 662,000	Continuum Energy Levanter Pte Ltd 4.5% 9/2/2027	687,315	0.00
USD 637,185	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	661,551	0.00
USD 1,578,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	1,624,149	0.01
USD 756,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	785,754	0.00
USD 851,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	846,524	0.01
USD 1,470,588	LLPL Capital Pte Ltd 6.875% 4/2/2039	1,731,500	0.01
USD 756,000	LMIRT Capital Pte Ltd 7.5% 9/2/2026	786,387	0.00
USD 956,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	1,030,090	0.01
USD 956,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	1,001,804	0.01
USD 510,000	Oil India International Pte Ltd 4% 21/4/2027	541,103	0.00
USD 2,600,000	ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	2,771,135	0.02
USD 956,000	Theta Capital Pte Ltd 8.125% 22/1/2025	1,009,065	0.01
USD 756,000	TML Holdings Pte Ltd 4.35% 9/6/2026	761,670	0.00
		20,250,436	0.11
	South Korea		
USD 1,540,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	1,630,279	0.01
USD 1,800,000	Kookmin Bank 2.5% 4/11/2030	1,815,446	0.01
USD 1,730,000	LG Chem Ltd 2.375% 7/7/2031	1,739,499	0.01
USD 1,030,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	1,022,872	0.01
USD 2,100,000	SK Hynix Inc 2.375% 19/1/2031	2,082,024	0.01
USD 937,000	Woori Bank FRN 4/10/2024 (Perpetual)	977,169	0.00
		9,267,289	0.05
	Spain		
USD 600,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	655,500	0.00
EUR 32,149,000	Spain Government Bond '144A' 0.5% 31/10/2031	38,688,440	0.21
EUR 52,759,000	Spain Government Bond '144A' 3.45% 30/7/2066	98,853,143	0.53
		138,197,083	0.74
	Switzerland		
USD 4,516,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)	4,992,980	0.03
USD 388,000	Credit Suisse Group AG '144A' FRN 24/1/2030 (Perpetual)	399,795	0.00
USD 2,557,000	Credit Suisse Group AG '144A' FRN 14/5/2032	2,673,713	0.01
USD 2,457,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	2,695,464	0.02
		10,761,952	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Thailand		
USD 2,000,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	2,097,410	0.01
USD 572,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	594,214	0.00
USD 550,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	565,422	0.00
USD 550,000	GC Treasury Center Co Ltd 4.3% 18/3/2051	617,508	0.01
USD 2,000,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	2,115,450	0.01
USD 564,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	574,952	0.00
USD 662,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	669,454	0.01
USD 1,900,000	Thaioil Treasury Center Co Ltd 5.375% 20/11/2048	2,215,761	0.01
USD 956,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	972,137	0.01
		10,422,308	0.06
	Turkey		
USD 430,000	Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/6/2028	443,975	0.00
	Ukraine		
USD 2,390,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	2,535,958	0.01
USD 690,000	Ukraine Government International Bond 7.75% 1/9/2023	745,200	0.01
USD 2,235,000	Ukraine Government International Bond 8.994% 1/2/2024	2,493,701	0.01
		5,774,859	0.03
	United Arab Emirates		
USD 920,000	DP World Ltd/United Arab Emirates 6.85% 2/7/2037	1,250,662	0.01
USD 1,221,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	1,224,815	0.00
		2,475,477	0.01
	United Kingdom		
USD 2,612,000	Barclays Plc FRN 15/3/2022 (Perpetual)	2,699,176	0.01
GBP 2,384,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	3,300,468	0.02
GBP 9,581,000	Deuce Finco Plc 5.5% 15/6/2027	13,348,156	0.07
EUR 8,904,000	Ellaktor Value Plc '144A' 6.375% 15/12/2024	10,543,770	0.06
GBP 4,843,000	Inspired Entertainment Financing Plc 7.875% 1/6/2026	6,882,219	0.04
USD 398,000	International Game Technology Plc '144A' 6.5% 15/2/2025	443,873	0.00
USD 1,039,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	1,077,547	0.01
EUR 17,760,000	Modulaire Global Finance Plc 6.5% 15/2/2023	21,618,259	0.11
USD 1,173,000	Vedanta Resources Finance II Plc 8% 23/4/2023	1,172,798	0.01
USD 1,154,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025	1,175,637	0.01
USD 997,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	1,015,694	0.00
USD 956,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	1,053,383	0.01
USD 2,664,000	Vodafone Group Plc FRN 4/6/2081	2,704,160	0.01
		67,035,140	0.36
	United States		
USD 2,640,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	2,791,851	0.02
USD 400,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	419,016	0.00
USD 557,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	589,724	0.00
USD 1,766,587	AccessLex Institute 'Series 2007-A A3' FRN 25/5/2036	1,736,018	0.01
USD 1,558,000	Affinity Gaming '144A' 6.875% 15/12/2027	1,645,637	0.01
USD 828,928	AGL CLO 5 Ltd 'Series 2020-5A A2R' '144A' FRN 20/7/2034	829,043	0.01
USD 1,153,674	AGL CLO 5 Ltd 'Series 2020-5A BR' '144A' FRN 20/7/2034	1,154,682	0.01
USD 940,000	AGL CLO 7 Ltd 'Series 2020-7A AR' '144A' FRN 15/7/2034	940,022	0.01
USD 725,000	AIMCO CLO Series 2017-A 'Series 2017-AA AR' '144A' FRN 20/4/2034	725,437	0.00
USD 278,501	AIMCO CLO Series 2018-A 'Series 2018-AA B' '144A' FRN 17/4/2031	276,045	0.00
USD 2,943,000	Air Lease Corp 3.125% 1/12/2030	3,025,531	0.02
USD 7,714,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/3/2029	7,788,594	0.04
USD 11,736,000	Allegiant Travel Co '144A' 8.5% 5/2/2024	12,719,242	0.07
USD 250,000	Allegro CLO XI Ltd 'Series 2019-2A A2A' '144A' FRN 19/1/2033	250,998	0.00
USD 2,578,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	2,721,401	0.02
USD 259,000	AMC Networks Inc 4.75% 1/8/2025	265,841	0.00
USD 129,000	AMC Networks Inc 5% 1/4/2024	130,795	0.00
USD 5,545,000	American Express Co FRN 15/9/2021 (Perpetual)	5,545,075	0.03
USD 2,681,000	American Express Co FRN 15/9/2026 (Perpetual)	2,732,274	0.02
USD 522,000	AMN Healthcare Inc '144A' 4% 15/4/2029	538,420	0.00
USD 1,085,000	Apidos CLO XV 'Series 2013-15A A1RR' '144A' FRN 20/4/2031	1,085,481	0.01
USD 250,000	Apidos CLO XXXI 'Series 2019-31A BR' '144A' FRN 15/4/2031	250,149	0.00
USD 385,000	Aramark Services Inc '144A' 5% 1/2/2028	401,397	0.00
USD 973,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	974,387	0.01
USD 283,864	ASSURANT CLO I Ltd 'Series 2017-1A C' '144A' FRN 20/10/2029	284,129	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	ASSURANT CLO Ltd 'Series 2018-2A A' '144A' FRN 20/4/2031	250,095	0.00
USD 418,056	Atrium XII '144A' FRN 22/4/2027	414,629	0.00
USD 400,000	Atrium XIII '144A' FRN 21/11/2030	397,807	0.00
USD 1,474,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	1,556,452	0.01
USD 3,810,000	Avaya Inc '144A' 6.125% 15/9/2028	4,022,655	0.02
USD 322,000	Azul Investments LLP 5.875% 26/10/2024*	309,652	0.00
USD 585,000	Azul Investments LLP '144A' 7.25% 15/6/2026	566,880	0.00
USD 460,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P D' '144A' FRN 14/4/2033	486,112	0.00
USD 951,190	BANK 2017-BNK8 'Series 2017-BNK8 B' FRN 15/11/2050	1,050,219	0.01
USD 1,210,000	BANK 2017-BNK9 'Series 2017-BNK9 A4' 3.538% 15/11/2054	1,353,714	0.01
USD 2,544,000	Bank of America Corp FRN 20/6/2024 (Perpetual)	2,718,709	0.02
USD 3,053,000	Bank of America Corp FRN 22/4/2032	3,183,494	0.02
USD 251,960	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A M6' '144A' FRN 25/11/2035	241,591	0.00
USD 325,949	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A M1' '144A' FRN 25/10/2036	312,312	0.00
USD 1,063,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	1,063,094	0.01
USD 2,951,000	BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL C' '144A' FRN 15/3/2037	2,889,248	0.02
USD 500,000	Beechwood Park CLO Ltd 'Series 2019-1A B2A' '144A' FRN 17/1/2033	500,561	0.00
USD 250,000	Benefit Street Partners Clo XXII Ltd 'Series 2020-22A B' '144A' FRN 20/1/2032	250,230	0.00
USD 610,912	BHMS 2018-ATLS 'Series 2018-ATLS A' '144A' FRN 15/7/2035	612,690	0.00
USD 1,715,558	BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035	1,718,820	0.01
USD 611,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025	664,346	0.00
USD 279,432	BlueMountain CLO 2014-2 Ltd 'Series 2014-2A BR2' '144A' FRN 20/10/2030	279,576	0.00
USD 825,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	896,156	0.01
USD 2,742,000	Bristow Group Inc '144A' 6.875% 1/3/2028	2,883,076	0.02
USD 785,000	Broadcom Inc '144A' 1.95% 15/2/2028	788,815	0.01
USD 3,544,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	3,668,589	0.02
USD 718,000	Buckeye Partners LP 4.35% 15/10/2024	754,573	0.00
USD 2,281,200	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	2,400,293	0.01
USD 419,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA B' '144A' FRN 15/3/2037	419,669	0.00
USD 1,734,067	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA D' '144A' FRN 15/3/2037	1,738,656	0.01
USD 5,509,499	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA E' '144A' FRN 15/3/2037	5,526,124	0.03
USD 4,720,128	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA F' '144A' FRN 15/3/2037	4,736,104	0.03
USD 2,277,227	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	2,286,911	0.01
USD 9,084,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	9,621,137	0.05
USD 4,918,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	5,415,947	0.03
USD 1,840,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	1,934,567	0.01
USD 1,424,687	CAMB Commercial Mortgage Trust 2019-LIFE 'Series 2019-LIFE E' '144A' FRN 15/12/2037	1,430,628	0.01
USD 250,000	Canyon CLO 2020-3 Ltd 'Series 2020-3A B' '144A' FRN 15/1/2034	250,128	0.00
USD 2,626,000	Capital One Financial Corp FRN 1/9/2026 (Perpetual)	2,721,192	0.02
USD 250,000	CARLYLE US CLO 2018-1 Ltd 'Series 2018-1A A2' '144A' FRN 20/4/2031	249,621	0.00
USD 2,641,000	Carrier Global Corp 3.577% 5/4/2050	2,893,640	0.02
USD 1,055,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	1,006,333	0.01
USD 541,794	Catskill Park CLO Ltd 'Series 2017-1A A1B' '144A' FRN 20/4/2029	542,423	0.00
USD 527,428	CD 2017-CD6 Mortgage Trust 'Series 2017-CD6 B' FRN 13/11/2050	582,279	0.00
USD 166,000	Cedar Fair LP 5.25% 15/7/2029	169,921	0.00
USD 169,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	173,436	0.00
USD 5,995,000	Centene Corp 2.45% 15/7/2028	6,084,925	0.03
USD 4,091,000	Centene Corp 2.625% 1/8/2031	4,147,435	0.02
USD 825,000	Centene Corp 4.25% 15/12/2027	872,767	0.01
USD 350,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	330,320	0.00
USD 741,368	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN E' '144A' FRN 15/2/2033	764,424	0.01
USD 666,649	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295% 15/2/2033	690,696	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,581,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	2,715,212	0.02
USD 5,090,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	5,229,605	0.03
USD 3,632,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	3,800,131	0.02
USD 692,352	Chenango Park CLO Ltd 'Series 2018-1A A2' '144A' FRN 15/4/2030	691,317	0.00
USD 1,534,000	Cheniere Energy Inc 4.625% 15/10/2028	1,620,287	0.01
USD 369,000	Cheniere Energy Partners LP 5.625% 1/10/2026	381,096	0.00
USD 3,080,000	Chesapeake Energy Corp '144A' 5.5% 1/2/2026	3,219,177	0.02
USD 562,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	600,649	0.00
USD 201,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	209,296	0.00
USD 387,293	CIFC Funding 2017-III Ltd 'Series 2017-3A A2' '144A' FRN 20/7/2030	387,587	0.00
USD 250,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	250,001	0.00
USD 250,000	CIFC Funding 2018-II Ltd 'Series 2018-2A A1' '144A' FRN 20/4/2031	250,001	0.00
USD 728,994	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 D' '144A' FRN 10/3/2047	777,873	0.01
USD 3,402,740	Citigroup Commercial Mortgage Trust 2014-GC23 'Series 2014-GC23 AS' 3.863% 10/7/2047	3,655,216	0.02
USD 1,223,900	Citigroup COmmercial Mortgage Trust 2018-C6 'Series 2018-C6 A4' 4.412% 10/11/2051	1,440,984	0.01
USD 2,609,000	Citigroup Inc FRN 30/1/2025 (Perpetual)	2,714,991	0.02
USD 4,244,000	Citigroup Inc FRN 31/3/2031	4,979,732	0.03
USD 2,268,000	Citigroup Inc FRN 1/5/2032	2,340,267	0.01
USD 177,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	185,573	0.00
USD 287,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	287,456	0.00
USD 1,213,453	COMM 2014-CCRE17 Mortgage Trust 'Series 2014-CR17 C' FRN 10/5/2047	1,286,100	0.01
USD 2,402,878	COMM 2014-CCRE21 Mortgage Trust 'Series 2014-CR21 A3' 3.528% 10/12/2047	2,565,827	0.01
USD 2,205,000	CommScope Technologies LLC '144A' 6% 15/6/2025	2,246,344	0.01
USD 832,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	862,160	0.01
USD 692,561	Cook Park CLO Ltd 'Series 2018-1A B' '144A' FRN 17/4/2030	691,543	0.00
USD 381,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	392,986	0.00
USD 802,545	CSAIL 2016-C5 Commercial Mortgage Trust 'Series 2016-C5 C' FRN 15/11/2048	867,029	0.01
USD 2,013,000	CSC Holdings LLC '144A' 3.375% 15/2/2031	1,918,178	0.01
USD 5,785,000	CSC Holdings LLC '144A' 4.125% 1/12/2030	5,801,748	0.03
USD 11,186,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	11,004,227	0.06
USD 1,610,000	DAE Funding LLC '144A' 3.375% 20/3/2028	1,672,388	0.01
USD 169,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	176,210	0.00
USD 9,623,000	DaVita Inc '144A' 3.75% 15/2/2031	9,505,984	0.05
USD 5,753,000	DaVita Inc '144A' 4.625% 1/6/2030	6,018,098	0.03
USD 301,645	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD B' '144A' FRN 15/5/2035	302,617	0.00
USD 1,219,859	DBGS 2018-BIOD Mortgage Trust 'Series 2018-BIOD D' '144A' FRN 15/5/2035	1,223,625	0.01
USD 1,341,475	DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS B' '144A' FRN 19/12/2030	1,343,538	0.01
USD 1,010,000	DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS C' '144A' FRN 19/12/2030	1,010,896	0.01
USD 545,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	569,525	0.00
USD 2,667,000	Edison International FRN 15/3/2026 (Perpetual)	2,717,006	0.02
USD 228,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	222,639	0.00
USD 163,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	168,972	0.00
USD 334,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	351,206	0.00
USD 1,383,000	Equinix Inc 2.5% 15/5/2031	1,421,800	0.01
USD 1,335,000	Fannie Mae-Aces 'Series 2018-M13 A2' FRN 25/9/2030	1,581,513	0.01
USD 562,587	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	560,216	0.00
USD 1,189,000	Forestar Group Inc '144A' 3.85% 15/5/2026	1,199,404	0.01
USD 7,436,000	Forestar Group Inc '144A' 5% 1/3/2028	7,724,145	0.04
USD 35,820,767	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/5/2029	1,900,471	0.01
USD 9,692,506	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	1,148,929	0.01
USD 8,424,462	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	1,062,293	0.01
USD 4,896,813	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/7/2030	532,198	0.00
USD 31,694,783	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/10/2030	2,586,770	0.01
USD 22,638,723	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/3/2053	2,555,599	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,358,000	Freddie Mac Structured Agency Credit Risk Debt Notes FRN 25/8/2033	1,506,374	0.01
USD 1,502,000	Freddie Mac Structured Agency Credit Risk Debt Notes FRN 25/8/2033	1,554,232	0.01
USD 1,993,000	Fresh Market Inc/The '144A' 9.75% 1/5/2023	2,052,790	0.01
USD 3,311,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	3,468,273	0.02
USD 1,365,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	1,457,138	0.01
USD 725,541	Frontier Communications Holdings LLC 5.875% 1/11/2029	738,238	0.00
USD 5,306,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	5,671,636	0.03
USD 3,810,000	Frontier North Inc 6.73% 15/2/2028	4,143,261	0.02
USD 519,000	Full House Resorts Inc '144A' 8.25% 15/2/2028	558,574	0.00
USD 650,335	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	652,968	0.00
USD 823,000	GCI LLC '144A' 4.75% 15/10/2028	863,158	0.01
USD 2,365,000	General Motors Financial Co Inc FRN 30/9/2030 (Perpetual)	2,719,750	0.02
USD 5,238,000	General Motors Financial Co Inc 2.7% 20/8/2027	5,476,730	0.03
USD 709,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/1/2027	704,347	0.00
USD 250,000	Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A A1R2' '144A' FRN 20/4/2034	248,412	0.00
USD 250,000	Goldentree Loan Management US Clo 2 Ltd 'Series 2017-2A B' '144A' FRN 28/11/2030	248,513	0.00
USD 400,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A AJ' '144A' FRN 20/4/2030	400,028	0.00
USD 2,658,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	2,721,128	0.02
USD 6,472,000	Goldman Sachs Group Inc/The FRN 22/4/2032	6,677,732	0.04
USD 10,129,007	GoodLeap Sustainable Home Solutions Trust 2021-3 'Series 2021-3CS A' '144A' 2.1% 20/5/2048	10,179,914	0.06
USD 700,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025	687,459	0.00
USD 8,815,000	Hilton Domestic Operating Co Inc '144A' 3.625% 15/2/2032	8,807,375	0.05
USD 201,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	208,569	0.00
USD 4,941,000	Hologic Inc '144A' 3.25% 15/2/2029	5,078,409	0.03
USD 2,221,000	Howard Hughes Corp/The '144A' 4.125% 1/2/2029	2,235,325	0.01
USD 2,443,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	2,458,818	0.01
USD 4,423,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	4,709,610	0.03
USD 546,920	Hudson Yards 2016-10HY Mortgage Trust 'Series 2016-10HY E' '144A' FRN 10/8/2038	557,405	0.00
USD 249,390	ICG US CLO 2014-3 Ltd 'Series 2014-3A A1RR' '144A' FRN 25/4/2031	249,400	0.00
USD 232,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	241,570	0.00
USD 284,933	iHeartCommunications Inc 6.375% 1/5/2026	301,718	0.00
USD 370,000	IQVIA Inc '144A' 5% 15/5/2027	386,289	0.00
USD 5,968,000	Iron Mountain Inc '144A' 4.5% 15/2/2031	6,148,383	0.03
USD 3,844,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	4,108,275	0.02
USD 488,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	526,430	0.00
USD 341,000	JBS USA Food Co '144A' 7% 15/1/2026	359,844	0.00
USD 321,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	352,765	0.00
USD 502,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	569,303	0.00
USD 388,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	429,225	0.00
USD 772,280	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT DFL' '144A' FRN 5/7/2033	774,548	0.01
USD 1,333,108	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT DFX' '144A' 5.35% 5/7/2033	1,402,150	0.01
USD 2,616,000	JPMorgan Chase & Co FRN 1/2/2025 (Perpetual)	2,724,695	0.02
USD 278,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	286,034	0.00
USD 272,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	279,830	0.00
USD 6,235,000	Level 3 Financing Inc '144A' 3.625% 15/1/2029	6,049,633	0.03
USD 10,871,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	11,017,541	0.06
USD 2,048,000	Lightning eMotors Inc '144A' 7.5% 15/5/2024	1,582,076	0.01
USD 463,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	468,313	0.00
USD 595,000	LogMeIn Inc '144A' 5.5% 1/9/2027	619,603	0.00
USD 283,000	Lumen Technologies Inc '144A' 4% 15/2/2027	290,873	0.00
USD 4,525,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	4,679,981	0.03
USD 4,373,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	4,476,859	0.02
USD 450,000	Madison Park Funding XIII Ltd 'Series 2014-13A BR2' '144A' FRN 19/4/2030	448,196	0.00
USD 280,587	Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030	281,138	0.00
USD 4,592,000	Marriott Ownership Resorts Inc '144A' 6.125% 15/9/2025	4,839,440	0.03
USD 87,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	90,049	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 44,000	Meritor Inc '144A' 4.5% 15/12/2028	44,830	0.00
USD 1,955,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 3.875% 15/2/2029	2,072,476	0.01
USD 363,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	395,316	0.00
USD 3,033,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	3,074,871	0.02
USD 766,000	Molina Healthcare Inc '144A' 3.875% 15/11/2030	815,043	0.01
USD 6,379,000	Morgan Stanley FRN 15/10/2021 (Perpetual)	6,405,060	0.04
USD 395,094	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 'Series 2015-C24 C' FRN 15/5/2048	418,212	0.00
USD 2,057,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 A4' 3.72% 15/12/2049	2,292,757	0.01
USD 1,299,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	1,478,006	0.01
USD 6,302,108	Mosaic Solar Loan Trust 2021-2 'Series 2021-2A A' '144A' 1.64% 22/4/2047	6,326,806	0.03
USD 2,518,851	Mosaic Solar Loan Trust 2021-2 'Series 2021-2A B' '144A' 2.09% 22/4/2047	2,527,253	0.01
USD 899,242	Mosaic Solar Loans 2017-2 LLC 'Series 2017-2A A' '144A' 3.82% 22/6/2043	959,720	0.01
USD 470,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	499,680	0.00
USD 693,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	708,683	0.00
USD 1,204,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	1,250,655	0.01
USD 250,000	Neuberger Berman Loan Advisers CLO 29 Ltd 'Series 2018-29A A2' '144A' FRN 19/10/2031	250,359	0.00
USD 292,000	Neuberger Berman Loan Advisers CLO 37 Ltd 'Series 2020-37A BR' '144A' FRN 20/7/2031	290,787	0.00
USD 1,584,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	1,681,733	0.01
USD 1,862,000	Nexstar Media Inc '144A' 4.75% 1/11/2028	1,934,152	0.01
USD 249,000	NRG Energy Inc '144A' 5.25% 15/6/2029	269,282	0.00
USD 278,000	NRG Energy Inc 5.75% 15/1/2028	298,106	0.00
USD 5,056,000	NuStar Logistics LP 5.75% 1/10/2025	5,447,410	0.03
USD 500,000	Ocean Trails CLO VI 'Series 2016-6A CRR' '144A' FRN 15/7/2028	500,403	0.00
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027	250,293	0.00
USD 689,061	OCP CLO 2017-13 Ltd 'Series 2017-13A A2A' '144A' FRN 15/7/2030	689,095	0.00
USD 250,000	OCP CLO 2020-18 Ltd 'Series 2020-18A AR' '144A' FRN 20/7/2032	250,609	0.00
USD 275,000	OCP CLO 2020-19 Ltd 'Series 2020-19A B' '144A' FRN 20/7/2031	275,014	0.00
USD 350,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A C' '144A' 2.22% 16/6/2036	354,585	0.00
USD 750,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	758,532	0.00
USD 5,974,000	ONEOK Partners LP 4.9% 15/3/2025	6,664,110	0.04
USD 3,267,000	Oracle Corp 3.95% 25/3/2051	3,641,805	0.02
USD 289,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	296,947	0.00
USD 3,220,000	Pacific Gas and Electric Co 2.1% 1/8/2027	3,117,181	0.02
USD 2,302,500	Pacific Gas and Electric Co 4.5% 1/7/2040	2,332,789	0.01
USD 250,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031	250,001	0.00
USD 370,796	Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031	371,154	0.00
USD 4,307,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15/5/2029	4,420,231	0.02
USD 696,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	742,110	0.00
USD 236,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027	254,340	0.00
USD 1,210,000	Party City Holdings Inc '144A' 8.75% 15/2/2026	1,259,912	0.01
USD 1,583,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	1,687,874	0.01
USD 756,000	Periama Holdings LLC/DE 5.95% 19/4/2026	823,316	0.01
USD 6,429,000	PG&E Corp 5% 1/7/2028	6,389,430	0.03
USD 624,000	PG&E Corp 5.25% 1/7/2030	615,451	0.00
USD 653,058	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	653,263	0.00
USD 400,000	Pikes Peak CLO 8 'Series 2021-8A A' '144A' FRN 20/7/2034	399,765	0.00
USD 289,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	308,955	0.00
USD 4,202,000	Pitney Bowes Inc '144A' 6.875% 15/3/2027	4,481,286	0.02
USD 3,585,000	Pitney Bowes Inc '144A' 7.25% 15/3/2029	3,841,238	0.02
USD 1,500,000	PPM CLO 4 Ltd 'Series 2020-4A B' '144A' FRN 18/10/2031	1,503,011	0.01
USD 4,860,000	Prudential Financial Inc FRN 15/9/2042	5,100,054	0.03
USD 3,415,000	Prudential Financial Inc FRN 15/6/2043	3,648,182	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,189,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.625% 1/3/2029	7,334,146	0.04
USD 5,893,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	6,038,483	0.03
USD 1,698,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	1,746,851	0.01
USD 1,125,000	Rattler Midstream LP '144A' 5.625% 15/7/2025	1,177,324	0.01
USD 657,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	680,915	0.00
USD 330,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	347,836	0.00
USD 250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	250,160	0.00
USD 825,000	RR 1 LLC 'Series 2017-1A A1AB' '144A' FRN 15/7/2035	826,142	0.01
USD 603,498	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	603,329	0.00
USD 2,250,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	2,587,500	0.01
USD 735,000	Sasol Financing USA LLC 4.375% 18/9/2026	762,563	0.00
USD 782,000	Sasol Financing USA LLC 5.5% 18/3/2031	824,033	0.01
USD 731,000	Sasol Financing USA LLC 6.5% 27/9/2028	825,116	0.01
USD 12,199,000	Select Medical Corp '144A' 6.25% 15/8/2026	12,932,770	0.07
USD 5,285,000	Service Properties Trust 4.5% 15/6/2023	5,411,338	0.03
USD 7,251,000	Service Properties Trust 5% 15/8/2022	7,323,510	0.04
USD 783,000	Service Properties Trust 7.5% 15/9/2025	884,170	0.01
USD 4,593,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	4,702,176	0.03
USD 505,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	529,992	0.00
USD 424,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	464,280	0.00
USD 328,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	333,232	0.00
USD 2,060,000	SK Battery America Inc 2.125% 26/1/2026	2,053,264	0.01
USD 10,002,096	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B A4' FRN 15/6/2039	9,826,067	0.05
USD 4,089,354	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	4,014,257	0.02
USD 3,603,237	SLM Private Credit Student Loan Trust 2007-A 'Series 2007-A A4A' FRN 16/12/2041	3,524,440	0.02
USD 9,742,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	10,884,519	0.06
USD 3,452,000	SM Energy Co '144A' 10% 15/1/2025	3,841,195	0.02
USD 2,320,000	SMB Private Education Loan Trust 'Series 2020-B B' '144A' 2.76% 15/7/2053	2,366,474	0.01
USD 2,898,892	SMB Private Education Loan Trust 2019-A 'Series 2019-A A2A' '144A' 3.44% 15/7/2036	3,040,000	0.02
USD 3,620,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A B' '144A' 2.31% 15/1/2053	3,663,990	0.02
USD 8,880,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A C' '144A' 2.99% 15/1/2053	9,025,029	0.05
USD 4,770,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	4,785,742	0.03
USD 2,600,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D2' '144A' 3.86% 15/1/2053	2,638,746	0.01
USD 597,486	Sofi Professional Loan Program 2018-B Trust 'Series 2018-B A2FX' '144A' 3.34% 25/8/2047	613,382	0.00
USD 706,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	725,443	0.00
USD 156,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	161,916	0.00
USD 382,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	404,519	0.00
USD 716,000	Sunoco LP / Sunoco Finance Corp 4.5% 15/5/2029	726,729	0.00
USD 201,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	210,667	0.00
USD 4,815,000	Talen Energy Supply LLC '144A' 7.625% 1/6/2028	4,202,676	0.02
USD 6,488,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 4% 15/1/2032	6,782,750	0.04
USD 169,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	174,943	0.00
USD 337,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	353,008	0.00
USD 272,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	294,881	0.00
USD 275,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	309,635	0.00
USD 1,195,000	TEGNA Inc '144A' 4.75% 15/3/2026	1,268,391	0.01
USD 166,000	Teleflex Inc 4.625% 15/11/2027	173,911	0.00
USD 10,933,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	11,175,822	0.06
USD 198,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	203,544	0.00
USD 532,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	552,626	0.00
USD 683,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	708,705	0.00
USD 510,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	532,313	0.00
USD 1,365,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	1,537,536	0.01
USD 219,000	Tri Pointe Homes Inc 5.7% 15/6/2028	242,499	0.00
USD 1,075,805	Trinitas CLO XIV Ltd 'Series 2020-14A B' '144A' FRN 25/1/2034	1,079,421	0.01
USD 627,088	Trinitas CLO XIV Ltd 'Series 2020-14A C' '144A' FRN 25/1/2034	631,219	0.00
USD 1,075,152	UBS-Barclays Commercial Mortgage Trust 2012-C3 'Series 2012-C3 D' '144A' FRN 10/8/2049	1,099,073	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 11,915,271	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	13,318,698	0.07
USD 547,000	United Rentals North America Inc 4.875% 15/1/2028	580,504	0.00
USD 343,000	United Rentals North America Inc 5.5% 15/5/2027	362,325	0.00
USD 125,000,000	United States Cash Management Bill 9/11/2021 (Zero Coupon)	124,987,847	0.67
USD 150,000,000	United States Cash Management Bill 7/12/2021 (Zero Coupon)	149,986,525	0.80
USD 210,000,000	United States Treasury Bill 2/9/2021 (Zero Coupon)	209,999,737	1.12
USD 186,000,000	United States Treasury Bill 7/9/2021 (Zero Coupon)	185,999,180	0.99
USD 224,000,000	United States Treasury Bill 9/9/2021 (Zero Coupon)	223,998,600	1.19
USD 190,000,000	United States Treasury Bill 21/9/2021 (Zero Coupon)	189,996,675	1.01
USD 100,000,000	United States Treasury Bill 28/9/2021 (Zero Coupon)	99,997,667	0.53
USD 325,000,000	United States Treasury Bill 30/9/2021 (Zero Coupon)	324,991,875	1.73
USD 100,000,000	United States Treasury Bill 12/10/2021 (Zero Coupon)	99,995,625	0.53
USD 225,000,000	United States Treasury Bill 4/11/2021 (Zero Coupon)†	224,980,704	1.20
USD 75,000,000	United States Treasury Bill 2/12/2021 (Zero Coupon)	74,989,751	0.40
USD 250,000,000	United States Treasury Bill 9/12/2021 (Zero Coupon)†	249,970,485	1.33
USD 260,000,000	United States Treasury Bill 16/12/2021 (Zero Coupon)	259,967,157	1.39
USD 6,691,000	United Wholesale Mortgage LLC '144A' 5.5% 15/11/2025	6,867,776	0.04
USD 1,442,000	UnitedHealth Group Inc 3.25% 15/5/2051	1,587,818	0.01
USD 572,976	Upstart Pass-Through Trust Series 'Series 2021-ST5 A' '144A' 2% 20/7/2027	573,130	0.00
USD 1,117,650	Upstart Pass-Through Trust Series 2021-ST4 'Series 2021-ST4 A' '144A' 2% 20/7/2027	1,118,373	0.01
USD 489,000	US Concrete Inc '144A' 5.125% 1/3/2029	537,773	0.00
USD 2,381,000	USB Capital IX FRN 4/10/2021 (Perpetual)	2,374,053	0.01
USD 2,020,000	Verizon Communications Inc 3.55% 22/3/2051	2,213,948	0.01
USD 2,038,000	Verizon Communications Inc 3.7% 22/3/2061	2,254,938	0.01
USD 2,253,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	2,312,457	0.01
USD 2,170,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	2,262,529	0.01
USD 2,585,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	2,758,583	0.02
USD 436,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	452,350	0.00
USD 7,437,000	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	7,743,776	0.04
USD 1,350,000	VNDO Trust 2016-350P 'Series 2016-350P D' '144A' FRN 10/1/2035	1,397,612	0.01
USD 249,139	Voya CLO 2013-3 Ltd 'Series 2013-3A A1RR' '144A' FRN 18/10/2031	249,382	0.00
USD 1,845,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	1,912,352	0.01
USD 2,000,000	Wells Fargo Commercial Mortgage Trust 2015-C28 'Series 2015-C28 AS' FRN 15/5/2048	2,167,660	0.01
USD 796,545	Wells Fargo Commercial Mortgage Trust 2017-C38 'Series 2017-C38 C' FRN 15/7/2050	857,664	0.01
USD 1,318,000	Wells Fargo Commercial Mortgage Trust 2018-1745 'Series 2018-1745 A' '144A' FRN 15/6/2036	1,476,107	0.01
USD 170,000	William Carter Co/The '144A' 5.625% 15/3/2027	177,891	0.00
USD 586,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	607,333	0.00
USD 1,442,000	Xerox Holdings Corp '144A' 5% 15/8/2025	1,522,662	0.01
USD 659,000	XHR LP '144A' 4.875% 1/6/2029	679,729	0.00
USD 4,848,000	XHR LP '144A' 6.375% 15/8/2025	5,151,000	0.03
USD 278,501	York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029	278,998	0.00
USD 1,715,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	1,695,706	0.01
		3,113,436,108	16.59
	Uruguay		
USD 608,354	Uruguay Government International Bond 5.1% 18/6/2050	817,222	0.00
Total Bonds		4,849,722,368	25.84
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		17,938,623,853	95.58
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
9,488,465	Quintis Pty Ltd**	9,991,281	0.05
	Bermuda		
160,000	Brilliance China Automotive Holdings Ltd**	61,769	0.00
	Cayman Islands		
609	Marco Polo Investment Holdings Ltd Npv**	–	0.00
	India		
3,482	Think & Learn Pvt Ltd,**	13,587,329	0.07
2,463	Think & Learn Pvt Ltd,**	9,611,025	0.05
		23,198,354	0.12
	United Kingdom		
413,408	10X Future Technologies Holdings Ltd**	14,808,571	0.08
107,909	Lookout, Inc**	1,208,581	0.01
1,919,121	Lookout, Inc Series F (Pref)**	21,494,155	0.11
18,078	Neon Payments Ltd (Pref)**	6,894,045	0.04
652,238	NMC Health Plc**	–	0.00
		44,405,352	0.24

** Security subject to a fair value adjustment as detailed in Note 2(j).
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
2,670,961	Arrival S.r.l.**	30,742,761	0.16
168,530	Berkshire Grey Inc PIPE**	1,451,347	0.01
21,376	Breeze Aviation Group Inc**	11,545,391	0.06
190,437	ByteDance Ltd**	32,015,485	0.17
26,463	Caresyntax Inc**	4,556,135	0.02
162,919	Databricks Inc**	35,408,816	0.19
45,650	Databricks Inc**	9,921,571	0.05
1,209,710	Deep Instinct Ltd**	8,346,999	0.04
24,969	Epic Games, Inc.**	22,510,802	0.12
941,683	eXo Imaging**	5,518,262	0.03
919	Exscientia Ltd**	3,132,549	0.02
3,678	Exscientia Ltd**	12,537,015	0.07
157,436	Farmer's Business Network Inc**	10,227,043	0.06
235,953	GM Cruise Holdings LLC**	5,962,532	0.03
1,924,865	Grand Rounds, Inc (Pref)**	5,312,627	0.03
4,185,730	Grand Rounds, Inc (Pref)**	11,636,330	0.06
459,380	Joby Aviation Inc Pipe**	5,501,259	0.03
3,924,026	JumpCloud Inc**	15,068,260	0.08
760,471	Loadsmart Inc**	9,589,539	0.05
561,098	Mythic Inc**	4,096,015	0.02
4,980	NCB Warrant Holding**	–	0.00
6,025	Neon Payments Ltd (Wts 8/10/2021)**	152,553	0.00
750,669	Noodle Inc**	6,695,968	0.04
247,791	Pixel Group Holdings Inc**	8,702,420	0.05
129,448	Psiquantum Corp**	3,394,127	0.02
261,161	Relativity Space Inc**	6,004,091	0.03
352,227	Rocket Lab Inc Pipe**	3,345,945	0.02
46,362	SambaNova Systems Inc**	4,731,706	0.03
134,315	SambaNova Systems Inc**	13,708,189	0.07
1,284,736	Sema4 Holdings Corp Lockup**	10,791,782	0.06
167,805	Snorkel AI Inc**	2,520,431	0.01
46,853	Snorkel AI Inc**	703,732	0.00
607,300	Sun Country Airlines Lockup**	19,409,308	0.10
524,687	Volta Inc PIPE**	4,572,647	0.02
337,227	Zero Mass Water, Inc.**	5,668,786	0.03
337,227	Zero Mass Water, Inc. (Wts 8/11/2021)**	350,716	0.00
		335,833,139	1.78
Total Common / Preferred Stocks (Shares) & Warrants		413,489,895	2.19

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	Australia		
USD 17,943,829	Quintis Australia Pty Ltd 1/10/2028 (Zero Coupon)**	17,943,829	0.09
USD 17,949,167	Quintis Australia Pty Ltd 7.5% 1/10/2026**	17,949,167	0.10
		35,892,996	0.19
	Cayman Islands		
CNY 103,700,000	Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)**	–	0.00
	India		
USD 19,051,000	REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014**	2	0.00
	Ireland		
EUR 250,000	Invesco Euro CLO II DAC FRN 15/8/2034**	295,596	0.00
EUR 250,000	Voya Euro CLO II DAC FRN 15/7/2035**	295,597	0.01
		591,193	0.01
	United States		
USD 849,000	Avianca Holdings SA 9% 27/8/2026**	849,000	0.00
USD 2,090,000	Calpine Escrow Corp 31/12/2049 (Zero Coupon)**	–	0.00
		849,000	0.00
Total Bonds		37,333,191	0.20
Total Other Transferable Securities		450,823,086	2.39
Total Portfolio		18,389,446,939	97.97
Other Net Assets		379,014,257	2.03
Total Net Assets (USD)		18,768,461,196	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	37,406,747	USD	28,699,085	JP Morgan	2/9/2021	(1,345,599)
JPY	8,497,095,009	USD	77,676,496	JP Morgan	9/9/2021	(213,866)
USD	35,969,297	BRL	183,929,000	Citibank	9/9/2021	274,074
USD	32,889,012	CNH	211,206,000	HSBC Bank Plc	9/9/2021	193,666
USD	1,475,229	CNH	9,473,862	Citibank	9/9/2021	8,646
BRL	45,106,414	USD	8,804,000	Goldman Sachs	10/9/2021	(51,437)
USD	8,804,000	BRL	44,741,928	Citibank	10/9/2021	122,162
BRL	31,956,126	USD	6,089,781	Deutsche Bank	15/9/2021	106,575
BRL	120,562,242	USD	23,069,698	Citibank	15/9/2021	307,557
EUR	47,443,578	USD	55,524,026	Morgan Stanley	15/9/2021	587,199
EUR	30,037,014	USD	35,206,534	Deutsche Bank	15/9/2021	318,056
RUB	1,694,700,015	USD	23,069,698	Bank of America	15/9/2021	5,263
USD	27,906,472	EUR	23,763,092	Citibank	15/9/2021	(197,989)
USD	37,149,048	EUR	31,625,497	Bank of America	15/9/2021	(254,231)
EUR	1,140,000	USD	1,382,518	BNP Paribas	16/9/2021	(34,220)
USD	1,392,264	EUR	1,140,000	UBS	16/9/2021	43,966
USD	10,862,916	INR	800,108,109	BNP Paribas	17/9/2021	(85,005)
CAD	4,407,285	USD	3,581,632	Bank of America	23/9/2021	(90,556)
CAD	36,035,715	USD	29,286,600	Deutsche Bank	23/9/2021	(742,169)
USD	11,006,881	CNH	71,750,685	UBS	23/9/2021	(84,505)
USD	63,070,027	CNH	411,058,901	JP Morgan	23/9/2021	(472,403)
GBP	26,404,887	EUR	30,822,000	BNP Paribas	24/9/2021	(64,665)
GBP	715,379	EUR	835,000	Morgan Stanley	24/9/2021	(1,693)
JPY	160,027,741	EUR	1,207,000	JP Morgan	24/9/2021	31,308
JPY	2,787,814,436	EUR	21,028,000	Citibank	24/9/2021	544,143
USD	90,370,206	CNH	587,523,817	HSBC Bank Plc	24/9/2021	(441,310)
USD	1,835,485	EUR	1,544,641	UBS	24/9/2021	8,320
USD	45,123,648	CNH	293,437,726	Deutsche Bank	30/9/2021	(204,232)
EUR	60,487,000	USD	71,511,488	Citibank	7/10/2021	56,970
JPY	670,954,000	USD	6,067,327	JP Morgan	7/10/2021	50,868
JPY	14,281,679,000	USD	129,142,360	BNP Paribas	7/10/2021	1,087,283
USD	2,350,443	CNH	15,329,000	Deutsche Bank	8/10/2021	(16,075)
USD	67,716,410	CNH	441,576,000	HSBC Bank Plc	8/10/2021	(454,875)
BRL	28,643,464	USD	5,569,971	Citibank	14/10/2021	(39,775)
INR	1,310,566,000	USD	17,379,437	Citibank	14/10/2021	509,151
INR	72,910,000	USD	966,486	UBS	14/10/2021	28,700
JPY	380,354,548	EUR	2,915,411	Morgan Stanley	14/10/2021	18,524
JPY	4,688,886,333	EUR	35,932,000	State Street	14/10/2021	238,097
JPY	16,089,211,452	USD	146,204,142	JP Morgan	14/10/2021	515,233
USD	3,384,050	BRL	17,989,000	Citibank	14/10/2021	(89,088)
USD	37,086,885	EUR	31,181,260	JP Morgan	14/10/2021	188,310
JPY	427,956,997	USD	3,872,641	JP Morgan	15/10/2021	29,977
JPY	7,098,211,000	USD	64,240,227	Barclays	15/10/2021	489,648
USD	64,070,092	CNH	418,416,145	HSBC Bank Plc	15/10/2021	(497,143)
GBP	46,205,000	USD	63,647,420	Goldman Sachs	21/10/2021	41,629
JPY	4,866,408,000	USD	44,407,493	JP Morgan	21/10/2021	(27,897)
JPY	225,380,880	USD	2,056,632	Morgan Stanley	21/10/2021	(1,253)
MXN	51,908,277	USD	2,569,058	Morgan Stanley	21/10/2021	(4,948)
MXN	771,327,000	USD	38,167,230	UBS	21/10/2021	(66,046)
JPY	6,313,756,825	USD	57,609,551	JP Morgan	22/10/2021	(30,325)
USD	1,272,237	NOK	11,481,000	Bank of America	22/10/2021	(48,651)
USD	39,798,991	NOK	359,100,000	JP Morgan	22/10/2021	(1,515,425)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,913,455	USD	2,261,651	Bank of America	28/10/2021	3,238
EUR	43,523,545	USD	51,444,560	Citibank	28/10/2021	72,706
JPY	380,898,705	EUR	2,927,000	Citibank	28/10/2021	9,228
JPY	7,919,848,524	EUR	60,856,000	Deutsche Bank	28/10/2021	196,295
JPY	393,153,000	USD	3,574,180	Citibank	28/10/2021	11,393
JPY	10,088,955,000	USD	91,714,271	Morgan Stanley	28/10/2021	297,446
USD	94,413,799	EUR	79,782,448	Citibank	28/10/2021	(21,837)
USD	27,927,462	EUR	23,545,693	JP Morgan	29/10/2021	56,749
IDR	262,316,379,000	USD	18,108,269	HSBC Bank Plc	3/11/2021	214,933
GBP	2,168,000	USD	3,015,019	Bank of America	4/11/2021	(26,598)
GBP	36,501,000	USD	50,756,374	JP Morgan	4/11/2021	(442,556)
JPY	5,778,711,000	USD	52,689,025	BNP Paribas	4/11/2021	15,859
JPY	319,277,000	USD	2,918,398	JP Morgan	4/11/2021	(6,424)
JPY	5,127,334,000	USD	46,867,127	UBS	4/11/2021	(103,144)
USD	30,593,447	CNH	198,888,000	HSBC Bank Plc	4/11/2021	(57,980)
USD	49,088,394	CNH	319,724,000	Deutsche Bank	4/11/2021	(185,554)
USD	2,202,530	CNH	14,345,921	UBS	4/11/2021	(8,378)
USD	27,791,559	EUR	23,385,499	JP Morgan	4/11/2021	140,837
USD	70,022,565	HKD	544,604,000	Citibank	4/11/2021	16,369
USD	2,674,236	HKD	20,799,128	BNP Paribas	4/11/2021	609
NOK	415,016,000	CHF	43,216,990	Morgan Stanley	10/11/2021	292,805
JPY	6,933,337,000	USD	62,745,773	JP Morgan	12/11/2021	493,878
JPY	244,291,000	USD	2,210,763	Morgan Stanley	12/11/2021	17,440
USD	72,561,280	HKD	564,521,000	Citibank	12/11/2021	(6,374)
NOK	248,864,000	CHF	25,895,011	Morgan Stanley	16/11/2021	192,015
AUD	1,851,018	USD	1,343,042	Bank of America	18/11/2021	11,037
AUD	56,756,532	USD	41,180,321	JP Morgan	18/11/2021	338,889
JPY	6,309,623,938	USD	57,496,131	JP Morgan	18/11/2021	57,283
AUD	1,022,516	USD	740,884	UBS	19/11/2021	7,121
AUD	47,610,569	USD	34,499,552	Deutsche Bank	19/11/2021	329,228
KRW	41,596,407,712	USD	35,534,263	Citibank	24/11/2021	353,077
KRW	40,153,450,000	USD	34,088,580	UBS	24/11/2021	553,846
KRW	1,504,460,000	USD	1,277,228	HSBC Bank Plc	24/11/2021	20,746
KRW	43,615,605,000	USD	37,435,074	Citibank	1/12/2021	190,450
AUD	10,333,133	USD	7,498,147	HSBC Bank Plc	2/12/2021	61,289
JPY	3,883,779,000	USD	35,430,638	UBS	2/12/2021	(497)
JPY	197,437,174	USD	1,801,150	Morgan Stanley	2/12/2021	(10)
USD	50,339,619	SEK	437,521,847	JP Morgan	2/12/2021	(488,256)
KRW	43,644,947,000	USD	37,335,284	UBS	8/12/2021	312,898
Net unrealised appreciation						1,650,000
AUD Hedged Share Class						
AUD	354,075,260	USD	261,441,803	BNY Mellon	15/9/2021	(2,503,361)
USD	4,219,224	AUD	5,860,521	BNY Mellon	15/9/2021	(66,618)
Net unrealised depreciation						(2,569,979)
CHF Hedged Share Class						
CHF	34,092,403	USD	37,552,412	BNY Mellon	15/9/2021	(173,387)
USD	684,309	CHF	626,912	BNY Mellon	15/9/2021	(3,038)
Net unrealised depreciation						(176,425)
CNH Hedged Share Class						
CNY	165,027,336	USD	25,448,884	BNY Mellon	15/9/2021	82,353
USD	992,636	CNY	6,451,320	BNY Mellon	15/9/2021	(5,445)
Net unrealised appreciation						76,908

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	2,347,479,640	USD	2,772,916,892	BNY Mellon	15/9/2021	3,431,821
USD	47,192,539	EUR	40,343,136	BNY Mellon	15/9/2021	(520,903)
Net unrealised appreciation						2,910,918
GBP Hedged Share Class						
GBP	130,394,553	USD	181,330,773	BNY Mellon	15/9/2021	(1,607,640)
USD	4,105,384	GBP	3,000,634	BNY Mellon	15/9/2021	(30,393)
Net unrealised depreciation						(1,638,033)
HKD Hedged Share Class						
HKD	394,958,270	USD	50,788,384	BNY Mellon	15/9/2021	(24,347)
USD	10,781,510	HKD	83,898,519	BNY Mellon	15/9/2021	(1,977)
Net unrealised depreciation						(26,324)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY Hedged Share Class						
JPY	5,570,887,517	USD	50,738,527	BNY Mellon	15/9/2021	50,552
USD	678,655	JPY	74,510,848	BNY Mellon	15/9/2021	(651)
Net unrealised appreciation						49,901
PLN Hedged Share Class						
PLN	62,680,917	USD	16,231,255	BNY Mellon	15/9/2021	137,356
USD	365,799	PLN	1,428,308	BNY Mellon	15/9/2021	(7,191)
Net unrealised appreciation						130,165
SGD Hedged Share Class						
SGD	101,342,931	USD	74,990,517	BNY Mellon	15/9/2021	433,160
USD	1,389,092	SGD	1,891,971	BNY Mellon	15/9/2021	(18,993)
Net unrealised appreciation						414,167
Total net unrealised appreciation (USD underlying exposure - USD 6,745,573,111)						821,298

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
2,585	AUD	Australian 10 Year Bond	September 2021	275,173,258	7,168,579
87	CAD	S&P/TSX 60 Index	September 2021	17,030,636	565,115
2,108	EUR	Euro Bund	September 2021	437,927,483	3,132,132
1,224	EUR	Euro-BTP	September 2021	222,296,419	3,336,319
203	EUR	FTSE MIB Market Index	September 2021	31,095,195	458,879
(426)	EUR	EURO STOXX 50 Index	September 2021	21,039,427	(751,224)
(434)	EUR	Euro BUXL	September 2021	109,476,739	1,881,368
95	GBP	FTSE 100 Index	September 2021	9,273,383	179,655
145	JPY	Japanese 10 Year Bond (OSE)	September 2021	201,070,225	542,480
(34)	JPY	Nikkei 225 (Yen)	September 2021	4,342,207	129,398
1,583	USD	Russell 2000 E-Mini Index	September 2021	178,736,530	(5,735,756)
291	USD	MSCI Emerging Markets Index	September 2021	18,871,350	(1,080,870)
(1,481)	USD	NASDAQ 100 E-Mini Index	September 2021	459,857,905	(45,144,880)
(9,817)	USD	S&P 500 E-Mini Index	September 2021	2,215,942,325	(22,260,014)
(844)	GBP	Long Gilt	December 2021	149,674,477	(215,200)
584	USD	US Long Bond (CBT)	December 2021	95,593,500	720,895
546	USD	US Ultra Bond (CBT)	December 2021	108,517,500	1,137,346
47	USD	US Treasury 10 Year Note (CBT)	December 2021	6,278,906	26,806
(2,656)	USD	US Ultra 10 Year Note	December 2021	394,125,500	(2,367,876)
Total				4,956,322,965	(58,276,848)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (7,930,000)	Fund provides default protection on Bombardier Inc; and receives Fixed 5%	Barclays	20/12/2021	499,939	99,034
CDS	USD 5,283,878	Fund receives default protection on Bombardier Inc; and pays Fixed 5%	Barclays	20/6/2023	(842,884)	(305,658)
CDS	USD (2,269,083)	Fund provides default protection on CDX.NA.IG.33.V1; and receives Fixed 1%	Goldman Sachs	20/12/2024	10,303	44,051
CDS	USD 38,909,000	Fund receives default protection on CDX.NA.IG.34.V1; and pays Fixed 1%	Goldman Sachs	20/6/2025	(350,214)	(781,825)
CDS	USD (148,796,424)	Fund provides default protection on CDX.NA.HY.34.V9; and receives Fixed 5%	Goldman Sachs	20/6/2025	9,383,525	13,872,851

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (43,271,641)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Goldman Sachs	20/12/2025	2,476,659	6,418,748
CDS	EUR (34,550,000)	Fund provides default protection on ITRAXX.XO.35.V1; and receives Fixed 5%	Goldman Sachs	20/6/2026	(114,997)	5,010,464
IRS	MXN 396,900,000	Fund receives Fixed 6.4775%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	12/8/2026	53,505	53,505
IRS	MXN 547,970,000	Fund receives Fixed 6.4275%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	13/8/2026	14,697	14,697
IRS	MXN 545,000,000	Fund receives Fixed 6.465%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	13/8/2026	58,482	58,482
IRS	MXN 444,300,000	Fund receives Fixed 6.415%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	14/8/2026	(331)	(331)
IRS	MXN 269,500,000	Fund receives Fixed 6.44%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	14/8/2026	14,266	14,266
IRS	MXN 400,305,000	Fund receives Fixed 6.42%; and pays Floating MXN MXIBTIIE 1 Month	Goldman Sachs	17/8/2026	3,190	3,190
IRS	USD 43,106,909	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.93%	Goldman Sachs	14/10/2026	(109,515)	(109,515)
IRS	USD 61,797,854	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5445%	Goldman Sachs	27/5/2031	(1,627,196)	(1,627,196)
IRS	USD 10,973,193	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.517%	Goldman Sachs	28/5/2031	(261,150)	(261,150)
IRS	USD 190,950,605	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Goldman Sachs	17/6/2031	(3,715,700)	(3,715,700)
IRS	USD 96,190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1205%	Goldman Sachs	18/6/2031	(1,783,227)	(1,783,227)
IRS	USD 39,718,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.95%	Goldman Sachs	2/7/2031	(414,666)	(414,666)
IRS	USD 92,676,401	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.953%	Goldman Sachs	2/7/2031	(980,532)	(980,532)
IRS	EUR 69,409,269	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	(524,488)	(524,488)
IRS	USD 55,301,312	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.378%	Goldman Sachs	12/10/2031	(419,817)	(419,817)
IRS	USD 82,542,211	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.36%	Goldman Sachs	14/10/2031	(478,404)	(478,404)
IRS	USD 29,795,372	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.421%	Goldman Sachs	26/11/2031	(285,377)	(285,377)
IRS	USD 20,620,948	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.39%	Goldman Sachs	30/11/2031	(132,885)	(132,885)
IRS	USD 15,987,761	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.675%	Goldman Sachs	26/11/2041	(237,053)	(237,053)
IRS	USD 34,474,128	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.613%	Goldman Sachs	25/1/2051	(29,968)	(29,968)
IRS	USD 60,413,537	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.467%	Goldman Sachs	28/1/2051	2,108,919	2,108,919
IRS	USD 35,570,896	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.562%	Goldman Sachs	1/2/2051	414,918	414,918
IRS	USD 19,869,022	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.646%	Goldman Sachs	4/2/2051	(177,487)	(177,487)
IRS	USD 8,105,586	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.885%	Goldman Sachs	22/2/2051	(547,978)	(547,978)
IRS	USD 31,964,407	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.98%	Goldman Sachs	27/5/2051	(2,935,474)	(2,935,474)
IRS	USD 5,267,133	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.945%	Goldman Sachs	28/5/2051	(439,116)	(439,116)
IRS	USD 10,024,005	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.005%	Goldman Sachs	7/6/2051	(983,537)	(983,537)
IRS	USD 20,648,401	Fund receives Fixed 1.795%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	22/6/2051	954,906	954,906
IRS	USD 7,982,710	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Goldman Sachs	23/8/2051	12,015	12,015
IRS	USD 7,551,333	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Goldman Sachs	30/11/2051	(108,739)	(108,739)
IRS	BRL 198,073,301	Fund receives Fixed 9.385%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	131,264	131,264

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 216,083,102	Fund receives Fixed 9.42%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	182,065	182,065
IRS	BRL 215,286,626	Fund receives Fixed 9.54%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2025	337,103	337,103
TRS	USD 10,883,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US Dollar Liquid Investment + 0bps	BNP Paribas	20/9/2021	(87,046)	(86,612)
TRS	USD 354	Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	991,200	991,200
TRS	USD 10,840,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	(183,560)	(183,182)
TRS	USD 43,792,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US Dollar Liquid Investment + 0bps	Goldman Sachs	20/9/2021	(182,377)	(180,795)
Total (USD underlying exposure - USD 1,695,140,329)					(306,762)	12,990,966

CDS: Credit Default Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
22,500,795	Put	OTC USD/BRL	Bank of America	USD 5.2	9/9/2021	(96,791)	346,340
118,885,300	Put	OTC EUR/USD	BNP Paribas	EUR 1.16	24/2/2022	(152,953)	902,918
184,727,638	Put	OTC EUR/USD	Deutsche Bank	EUR 1.165	15/10/2021	(812,124)	476,863
22,836,678	Put	OTC USD/BRL	Deutsche Bank	USD 5.2	3/11/2021	(146,771)	130,580
125,233,486	Put	OTC AUD/JPY	HSBC Bank Plc	AUD 80.5	28/9/2021	249,510	678,974
43,864,660	Call	OTC USD/CNH	JP Morgan	USD 6.6	27/10/2021	(183,662)	87,478
375,297,403	Put	OTC EUR/USD	Morgan Stanley	EUR 1.17	23/9/2021	(1,823,907)	741,328
159,050,800	Put	OTC EUR/USD	Morgan Stanley	EUR 1.1625	24/11/2021	(350,594)	682,715
27,688	Call	Alliance Data Systems Corp	Barclays	EUR 330	17/9/2021	(325,281)	3,232
18,901	Call	Moelis & Co	Barclays	EUR 710	15/10/2021	(409,421)	36,887
77,322	Call	Paypal Holdings Inc	BNP Paribas	USD 292.5	15/10/2021	170,983	621,677
5,667,656	Call	Vodafone Group Plc	BNP Paribas	GBP 1.25	15/10/2021	31,560	188,548
177,375	Call	D.R. Horton Inc	Citibank	USD 102.5	19/11/2021	(247,476)	559,580
6,696	Call	Amazon.com Inc	Citibank	USD 4,150	17/6/2022	(236,032)	688,016
6,279	Call	EURO STOXX 50 Index	Credit Suisse	EUR 4,150	17/9/2021	129,594	532,448
29,800	Call	United Rentals Inc	Credit Suisse	USD 360	17/9/2021	(268,380)	207,779
90,004	Call	Banco Santander SA	Credit Suisse	EUR 90	15/10/2021	(65,012)	97,510
284,056	Call	Unilever Plc	Credit Suisse	EUR 49.7717	15/10/2021	(169,408)	64,751
6,279	Call	EURO STOXX 50 Index	Credit Suisse	EUR 4,200	19/11/2021	161,781	731,735
17,579	Call	Generac Holdings Inc	Credit Suisse	USD 450	19/11/2021	62,723	466,161
13,329	Put	ASML Holding NV	Goldman Sachs	EUR 620	15/10/2021	(116,171)	119,134
5,668,848	Call	Vodafone Group Plc	Goldman Sachs	GBP 1.25	19/11/2021	33,329	317,778
21,544	Put	S&P 500 Index	Morgan Stanley	USD 4,339.43	15/10/2021	260,382	886,757
355	Call	Advance Auto Parts Inc	Exchange Traded	USD 210	17/9/2021	(241,280)	38,163
73	Call	Alphabet Inc	Exchange Traded	USD 2,800	17/9/2021	533,832	861,765
428	Put	American Airlines Group Inc	Exchange Traded	USD 18	17/9/2021	(7,804)	11,556
313	Put	American Airlines Group Inc	Exchange Traded	USD 16	15/10/2021	(6,959)	8,764
261	Put	American Airlines Group Inc	Exchange Traded	USD 15	17/12/2021	(7,368)	14,225
2,640	Call	Apple Inc	Exchange Traded	USD 150	17/9/2021	280,545	1,009,800
1,251	Call	Apple Inc	Exchange Traded	USD 155	15/10/2021	15,359	434,723
4,317	Call	Barclays Plc	Exchange Traded	GBP 1.9	15/10/2021	(30,792)	237,996
703	Call	Best Buy Co Inc	Exchange Traded	USD 120	15/10/2021	(56,317)	253,080
858	Call	Best Buy Co Inc	Exchange Traded	USD 125	19/11/2021	(132,254)	311,025
535	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 100	21/1/2022	(151,664)	696,837
2,214	Call	Carrier Global Corp	Exchange Traded	USD 47	17/9/2021	1,854,710	2,368,980
374	Call	Charter Communications Inc	Exchange Traded	USD 780	17/9/2021	898,634	1,559,580
254	Call	Charter Communications Inc	Exchange Traded	USD 760	17/9/2021	1,236,412	1,544,320
4,781	Call	Comcast Corp	Exchange Traded	USD 60	17/9/2021	(242,563)	384,870

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
791	Call	Constellation Brands Inc	Exchange Traded	USD 245	15/10/2021	(199,122)	21,753
472	Call	Constellation Brands Inc	Exchange Traded	USD 225	15/10/2021	(84,389)	102,660
389	Call	Crowdstrike Holdings Inc	Exchange Traded	USD 260	15/10/2021	801,055	1,245,773
120	Call	Deere & Co	Exchange Traded	USD 380	17/9/2021	(129,868)	72,600
214	Call	Deere & Co	Exchange Traded	USD 380	15/10/2021	109,009	239,145
3,302	Call	Devon Energy Corp	Exchange Traded	USD 28	21/1/2022	(96,859)	1,304,290
2,677	Call	Devon Energy Corp	Exchange Traded	USD 35	21/1/2022	(147,325)	394,857
1,545	Call	Diamondback Energy Inc	Exchange Traded	USD 115	17/12/2021	(733,465)	119,737
925	Call	Diamondback Energy Inc	Exchange Traded	USD 90	17/12/2021	(917,580)	314,500
1,145	Call	DR Horton Inc	Exchange Traded	USD 95	17/9/2021	89,593	327,470
1,748	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,900	17/9/2021	(1,392,561)	191,180
1,043	Call	Facebook Inc	Exchange Traded	USD 375	17/9/2021	46,054	1,048,215
972	Call	Facebook Inc	Exchange Traded	USD 390	15/10/2021	(434,712)	806,760
400	Call	FedEx Corp	Exchange Traded	USD 310	17/9/2021	(331,894)	3,000
1,503	Call	Freeport-McMoRan Inc	Exchange Traded	USD 40	17/9/2021	(302,797)	24,048
705	Call	Freeport-McMoRan Inc	Exchange Traded	USD 42	17/9/2021	(54,449)	4,935
813	Call	Global Payments Inc	Exchange Traded	USD 200	19/11/2021	(798,557)	56,910
1,588	Call	JPMorgan Chase & Co	Exchange Traded	USD 155	17/9/2021	230,681	932,950
590	Call	Lions Gate Entertainment Corp	Exchange Traded	USD 25	17/9/2021	(6,348)	44,250
937	Put	Lowe's Cos Inc	Exchange Traded	USD 190	15/10/2021	(466,775)	142,893
1,236	Call	Masco Corp	Exchange Traded	USD 60	15/10/2021	85,255	364,620
593	Call	Mastercard Inc	Exchange Traded	USD 365	17/9/2021	(64,479)	117,710
458	Call	Mastercard Inc	Exchange Traded	USD 365	15/10/2021	(155,570)	283,960
640	Call	Mastercard Inc	Exchange Traded	USD 375	19/11/2021	(268,949)	508,800
1,203	Call	Micron Technology Inc	Exchange Traded	USD 75	15/10/2021	(48,852)	355,486
725	Call	Microsoft Corp	Exchange Traded	USD 305	15/10/2021	117,913	471,250
1,184	Call	Microsoft Corp	Exchange Traded	USD 310	19/11/2021	(112,309)	1,000,480
777	Call	Nucor Corp	Exchange Traded	USD 110	15/10/2021	358,150	815,850
533	Call	Parker-Hannifin Corp	Exchange Traded	USD 340	19/11/2021	(238,779)	121,258
951	Put	PG&E Corp	Exchange Traded	USD 8	17/9/2021	(22,138)	6,181
441	Put	PG&E Corp	Exchange Traded	USD 7	17/12/2021	(8,261)	10,804
1,488	Call	salesforce.com Inc	Exchange Traded	USD 260	15/10/2021	1,062,371	1,841,400
515	Call	salesforce.com Inc	Exchange Traded	USD 280	19/11/2021	(56,475)	356,638
316	Put	Seagate Technology Plc	Exchange Traded	USD 80	17/9/2021	(4,814)	13,904
4,441	Call	Societe Generale SA	Exchange Traded	EUR 28	17/9/2021	(209,651)	94,518
7,542	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 452	10/9/2021	214,698	1,817,622
19,778	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	17/9/2021	5,395,414	9,176,992
5,288	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 451	17/9/2021	566,092	2,115,200
24,718	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 450	15/10/2021	5,807,420	20,256,401
3,062	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 453	15/10/2021	429,035	1,944,370
777	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 360	17/12/2021	6,188,881	7,196,574
8,006	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 465	31/12/2021	921,075	6,204,650
428	Call	TE Connectivity Ltd	Exchange Traded	USD 145	15/10/2021	142,366	348,820
159	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 560	15/10/2021	43,202	225,780
172	Call	Thermo Fisher Scientific Inc	Exchange Traded	USD 580	17/12/2021	14,466	302,720
2,108	Call	TJX Cos Inc/The	Exchange Traded	USD 75	15/10/2021	(100,010)	261,392
261	Call	Twilio Inc	Exchange Traded	USD 390	15/10/2021	(107,593)	211,410
502	Put	Uber Technologies Inc	Exchange Traded	USD 25	17/12/2021	(12,358)	12,299
343	Call	United Parcel Service Inc	Exchange Traded	USD 200	15/10/2021	(25,290)	88,323
1,238	Call	Vinci SA	Exchange Traded	EUR 100	17/9/2021	(299,378)	2,927
4,133	Call	Wells Fargo & Co	Exchange Traded	USD 45	17/9/2021	576,164	1,446,550
4,279	Call	Wells Fargo & Co	Exchange Traded	USD 50	15/10/2021	(247,040)	554,131
696	Call	Western Digital Corp	Exchange Traded	USD 65	17/9/2021	17,947	101,616
696	Call	Western Digital Corp	Exchange Traded	USD 70	15/10/2021	50,454	108,228
695	Call	Western Digital Corp	Exchange Traded	USD 75	15/10/2021	(22,857)	62,898
1,010	Call	Williams-Sonoma Inc	Exchange Traded	USD 170	19/11/2021	1,224,893	2,206,850

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
2,243	Call	Xilinx Inc	Exchange Traded	USD 160	17/9/2021	(671,295)	649,348
524	Call	Xilinx Inc	Exchange Traded	USD 170	17/9/2021	(74,879)	63,404
505	Call	Zscaler Inc	Exchange Traded	USD 250	19/11/2021	1,121,235	1,945,513
Total (USD underlying exposure - USD 2,422,972,632)						16,404,115	90,369,676

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(33,751,192)	Put	OTC USD/BRL	Bank of America	USD 5	9/9/2021	198,067	(37,212)
(187,648,701)	Put	OTC EUR/USD	Bank of America	EUR 1.145	23/9/2021	177,412	(14,644)
(138,545,728)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.145	15/10/2021	215,999	(70,039)
(22,836,678)	Put	OTC USD/BRL	Deutsche Bank	USD 4.85	3/11/2021	16,334	(114,520)
(13,128,507)	Put	OTC USD/CNH	JP Morgan	USD 6.45	27/10/2021	(3,280)	(51,608)
(65,796,989)	Call	OTC USD/CNH	JP Morgan	USD 6.75	27/10/2021	116,301	(31,881)
(93,824,351)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.145	23/9/2021	131,095	(7,322)
(27,688)	Put	Alliance Data Systems Corp	Barclays	EUR 295	17/9/2021	36,059	(135,109)
(27,688)	Call	Alliance Data Systems Corp	Barclays	EUR 360	17/9/2021	83,276	(180)
(18,901)	Put	Moelis & Co	Barclays	EUR 640	15/10/2021	(435,669)	(660,306)
(18,901)	Call	Moelis & Co	Barclays	EUR 750	15/10/2021	147,909	(11,135)
(77,322)	Call	Paypal Holdings Inc	BNP Paribas	USD 315	15/10/2021	(59,429)	(197,835)
(77,322)	Put	Paypal Holdings Inc	BNP Paribas	USD 255	15/10/2021	270,367	(169,595)
(162,705)	Put	D.R. Horton Inc	Citibank	USD 87.5	19/11/2021	16,562	(427,623)
(177,375)	Call	D.R. Horton Inc	Citibank	USD 110	19/11/2021	145,724	(244,501)
(79,987)	Put	Global Payments Inc	Citibank	USD 150	17/12/2021	(253,031)	(461,604)
(3,348)	Put	Amazon.com Inc	Citibank	USD 2,800	17/6/2022	148,704	(338,062)
(6,308)	Call	EURO STOXX 50 Index	Credit Suisse	EUR 4,300	17/9/2021	88,233	(49,632)
(29,800)	Put	United Rentals Inc	Credit Suisse	USD 280	17/9/2021	233,751	(4,649)
(25,687)	Put	Alliance Data Systems Corp	Credit Suisse	EUR 280	15/10/2021	(18,363)	(128,119)
(90,004)	Put	Banco Santander SA	Credit Suisse	EUR 80	15/10/2021	45,985	(38,484)
(284,056)	Put	Unilever Plc	Credit Suisse	EUR 43.4899	15/10/2021	25,222	(87,831)
(6,308)	Call	EURO STOXX 50 Index	Credit Suisse	EUR 4,350	19/11/2021	81,274	(252,044)
(17,579)	Put	Generac Holdings Inc	Credit Suisse	USD 360	19/11/2021	84,702	(101,635)
(11,309)	Put	EURO STOXX 50 Index	Credit Suisse	EUR 3,500	17/12/2021	297,595	(425,750)
(7,886)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 27,807.04	10/9/2021	15,692	(72)
(21,023)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 13,105.73	10/9/2021	18,754	(74)
(21,225)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 12,659.75	10/9/2021	12,852	(537)
(13,329)	Call	ASML Holding NV	Goldman Sachs	EUR 700	15/10/2021	(175,251)	(434,823)
(5,668,848)	Call	Vodafone Group Plc	Goldman Sachs	GBP 1.4	19/11/2021	12,441	(69,962)
(30,639)	Call	Jupai Holdings Ltd	JP Morgan	JPY 17,001.1034	10/9/2021	(218,927)	(239,865)
(39,995)	Call	Jupai Holdings Ltd	JP Morgan	JPY 6,437.0504	10/9/2021	(48,567)	(65,539)
(46,940)	Call	Jupai Holdings Ltd	JP Morgan	JPY 20,471.642	10/9/2021	38,128	(498)
(3,363)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 70,019.5563	10/9/2021	8,083	(3,649)
(39,657)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 6,310.5266	10/9/2021	(78,680)	(94,267)
(47,391)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 19,909.6314	10/9/2021	21,057	(2,836)
(13,372)	Put	Moelis & Co	UBS	EUR 600	17/12/2021	(70,452)	(381,274)
(355)	Put	Advance Auto Parts Inc	Exchange Traded	USD 180	17/9/2021	63,994	(11,538)
(489)	Call	Albemarle Corp	Exchange Traded	USD 210	17/9/2021	(852,744)	(1,151,595)
(73)	Call	Alphabet Inc	Exchange Traded	USD 3,000	17/9/2021	21,736	(74,095)
(1,751)	Put	Apple Inc	Exchange Traded	USD 125	17/9/2021	79,262	(23,638)
(1,780)	Call	Apple Inc	Exchange Traded	USD 160	17/9/2021	2,255	(105,910)
(1,251)	Put	Apple Inc	Exchange Traded	USD 130	15/10/2021	164,480	(80,690)
(864)	Call	Applied Materials Inc	Exchange Traded	USD 150	15/10/2021	36,515	(95,040)
(864)	Put	Applied Materials Inc	Exchange Traded	USD 110	15/10/2021	98,168	(56,592)
(581)	Put	Aptiv Plc	Exchange Traded	USD 145	17/9/2021	36,467	(75,530)
(546)	Put	Autodesk Inc	Exchange Traded	USD 290	15/10/2021	(68,793)	(227,955)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(546)	Call	Autodesk Inc	Exchange Traded	USD 380	15/10/2021	166,342	(23,205)
(4,317)	Put	Barclays Plc	Exchange Traded	GBP 1.65	15/10/2021	45,315	(111,561)
(858)	Call	Best Buy Co Inc	Exchange Traded	USD 145	19/11/2021	25,111	(42,471)
(2,158)	Put	Boston Scientific Corp	Exchange Traded	USD 38	19/11/2021	83,626	(111,137)
(535)	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 130	21/1/2022	97,109	(196,612)
(2,027)	Put	Carrier Global Corp	Exchange Traded	USD 43	17/9/2021	439,008	(18,243)
(4,781)	Call	Comcast Corp	Exchange Traded	USD 65	17/9/2021	111,231	(16,733)
(1,263)	Put	Constellation Brands Inc	Exchange Traded	USD 200	15/10/2021	(58,422)	(366,270)
(389)	Put	Crowdstrike Holdings Inc	Exchange Traded	USD 200	15/10/2021	159,009	(31,898)
(389)	Call	Crowdstrike Holdings Inc	Exchange Traded	USD 290	15/10/2021	(432,465)	(617,538)
(120)	Put	Deere & Co	Exchange Traded	USD 320	17/9/2021	146,731	(6,600)
(214)	Put	Deere & Co	Exchange Traded	USD 330	15/10/2021	54,992	(41,516)
(2,316)	Put	Delta Air Lines Inc	Exchange Traded	USD 33	17/9/2021	85,290	(19,686)
(2,677)	Call	Devon Energy Corp	Exchange Traded	USD 40	21/1/2022	88,043	(186,051)
(3,302)	Call	Devon Energy Corp	Exchange Traded	USD 38	21/1/2022	107,960	(312,039)
(925)	Call	Diamondback Energy Inc	Exchange Traded	USD 130	17/12/2021	240,635	(37,000)
(1,545)	Call	Diamondback Energy Inc	Exchange Traded	USD 135	17/12/2021	332,583	(50,213)
(817)	Put	Edwards Lifesciences Corp	Exchange Traded	USD 100	19/11/2021	12,474	(161,357)
(5,629)	Put	EQT Corp	Exchange Traded	USD 17	17/9/2021	259,643	(225,160)
(1,748)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,600	17/9/2021	584,454	(71,305)
(1,043)	Call	Facebook Inc	Exchange Traded	USD 405	17/9/2021	239,466	(112,122)
(648)	Put	Facebook Inc	Exchange Traded	USD 330	15/10/2021	319,634	(113,076)
(972)	Call	Facebook Inc	Exchange Traded	USD 415	15/10/2021	339,969	(243,972)
(400)	Put	FedEx Corp	Exchange Traded	USD 270	17/9/2021	(121,895)	(325,000)
(705)	Call	Freeport-McMoRan Inc	Exchange Traded	USD 50	17/9/2021	4,771	(2,115)
(1,503)	Put	Freeport-McMoRan Inc	Exchange Traded	USD 32	17/9/2021	152,494	(33,066)
(813)	Put	Global Payments Inc	Exchange Traded	USD 175	19/11/2021	(871,729)	(1,341,450)
(813)	Call	Global Payments Inc	Exchange Traded	USD 220	19/11/2021	380,291	(24,390)
(730)	Put	Hilton Worldwide Holdings Inc	Exchange Traded	USD 110	17/9/2021	65,894	(23,725)
(91)	Put	Intuitive Surgical Inc	Exchange Traded	USD 925	15/10/2021	85,137	(45,272)
(937)	Call	Lowe's Cos Inc	Exchange Traded	USD 220	15/10/2021	79,396	(141,955)
(937)	Put	Lowe's Cos Inc	Exchange Traded	USD 175	15/10/2021	209,724	(48,724)
(1,236)	Put	Masco Corp	Exchange Traded	USD 55	15/10/2021	75,006	(40,170)
(593)	Call	Mastercard Inc	Exchange Traded	USD 375	17/9/2021	31,883	(37,359)
(458)	Put	Mastercard Inc	Exchange Traded	USD 325	15/10/2021	29,323	(169,460)
(917)	Call	Mastercard Inc	Exchange Traded	USD 395	15/10/2021	102,113	(95,368)
(640)	Put	Mastercard Inc	Exchange Traded	USD 330	19/11/2021	(79,832)	(542,400)
(959)	Call	Mastercard Inc	Exchange Traded	USD 405	19/11/2021	171,915	(224,885)
(1,219)	Put	Micron Technology Inc	Exchange Traded	USD 70	17/9/2021	53,270	(80,454)
(1,219)	Put	Micron Technology Inc	Exchange Traded	USD 67.5	15/10/2021	10,555	(176,146)
(1,654)	Call	Micron Technology Inc	Exchange Traded	USD 80	15/10/2021	28,559	(237,349)
(725)	Put	Microsoft Corp	Exchange Traded	USD 255	15/10/2021	163,042	(65,612)
(592)	Put	Microsoft Corp	Exchange Traded	USD 280	19/11/2021	4,596	(297,480)
(1,775)	Call	Microsoft Corp	Exchange Traded	USD 335	19/11/2021	65,364	(374,525)
(1,826)	Call	Morgan Stanley	Exchange Traded	USD 110	15/10/2021	49,321	(249,249)
(777)	Put	Nucor Corp	Exchange Traded	USD 92.5	15/10/2021	375,903	(52,447)
(386)	Call	NVIDIA Corp	Exchange Traded	USD 230	17/9/2021	18,856	(124,485)
(421)	Call	NVIDIA Corp	Exchange Traded	USD 250	15/10/2021	3,909	(106,723)
(421)	Call	NVIDIA Corp	Exchange Traded	USD 262.5	19/11/2021	(12,937)	(168,400)
(533)	Put	Parker-Hannifin Corp	Exchange Traded	USD 250	19/11/2021	132,291	(118,593)
(1,488)	Call	salesforce.com Inc	Exchange Traded	USD 280	15/10/2021	(294,903)	(580,320)
(515)	Put	salesforce.com Inc	Exchange Traded	USD 230	19/11/2021	128,632	(148,320)
(14,272)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 454	17/9/2021	(1,440,046)	(3,339,648)
(1,784)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 455	17/12/2021	(1,302,826)	(2,130,096)
(8,006)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 480	31/12/2021	(223,839)	(2,305,728)
(428)	Put	TE Connectivity Ltd	Exchange Traded	USD 125	15/10/2021	125,608	(18,190)
(159)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 490	15/10/2021	72,052	(38,160)
(171)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 500	15/10/2021	54,307	(53,865)
(172)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 500	17/12/2021	19,117	(165,980)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,251)	Call	TJX Cos Inc/The	Exchange Traded	USD 80	15/10/2021	55,207	(36,905)
(3,359)	Put	TJX Cos Inc/The	Exchange Traded	USD 65	15/10/2021	113,229	(161,232)
(261)	Put	Twilio Inc	Exchange Traded	USD 300	15/10/2021	78,891	(67,990)
(261)	Call	Twilio Inc	Exchange Traded	USD 430	15/10/2021	52,791	(65,381)
(343)	Put	United Parcel Service Inc	Exchange Traded	USD 180	15/10/2021	10,553	(47,677)
(227)	Put	Unitedhealth Group Inc	Exchange Traded	USD 350	17/12/2021	26,732	(86,260)
(1,238)	Put	Vinci SA	Exchange Traded	EUR 85	17/9/2021	173,248	(64,407)
(524)	Put	Walt Disney Co/The	Exchange Traded	USD 160	17/9/2021	70,093	(10,480)
(4,133)	Put	Wells Fargo & Co	Exchange Traded	USD 40	17/9/2021	424,151	(26,865)
(4,133)	Call	Wells Fargo & Co	Exchange Traded	USD 52.5	17/9/2021	112,394	(43,397)
(4,279)	Call	Wells Fargo & Co	Exchange Traded	USD 57.5	15/10/2021	56,769	(53,488)
(696)	Call	Western Digital Corp	Exchange Traded	USD 72.5	17/9/2021	(22,447)	(38,280)
(695)	Call	Western Digital Corp	Exchange Traded	USD 90	15/10/2021	(4,438)	(22,588)
(696)	Call	Western Digital Corp	Exchange Traded	USD 80	15/10/2021	(28,368)	(40,368)
(589)	Put	Williams-Sonoma Inc	Exchange Traded	USD 140	17/9/2021	169,494	(11,780)
(1,010)	Put	Williams-Sonoma Inc	Exchange Traded	USD 140	19/11/2021	540,614	(194,425)
(524)	Call	Xilinx Inc	Exchange Traded	USD 185	17/9/2021	32,215	(26,724)
(661)	Call	Xilinx Inc	Exchange Traded	USD 175	17/9/2021	(20,841)	(71,388)
(1,582)	Call	Xilinx Inc	Exchange Traded	USD 180	17/9/2021	262,046	(88,592)
(505)	Put	Zscaler Inc	Exchange Traded	USD 200	19/11/2021	230,161	(99,485)
(505)	Call	Zscaler Inc	Exchange Traded	USD 270	19/11/2021	(836,905)	(1,328,150)
Total (USD underlying exposure - USD 651,016,874)						4,195,918	(26,886,035)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Australia		
(6,253)	Afterpay Ltd	JP Morgan	(15,949)
(8,147)	Macquarie Group Ltd	JP Morgan	(44,678)
(128,416)	Sydney Airport	JP Morgan	(27,708)
(34,108)	Transurban Group	JP Morgan	(5,340)
			(93,675)
	Belgium		
(2,448)	UCB SA	Citibank	3,938
			3,938
	Bermuda		
(56,000)	China Resources Gas Group Ltd	Citibank	8,198
(260,000)	Kunlun Energy Co Ltd	JP Morgan	(51,740)
			(43,542)
	Brazil		
(94,415)	Banco BTG Pactual SA	Citibank	(41,031)
(23,217)	Americanas SA	JP Morgan	7,200
(319,536)	Hapvida Participacoes e Investimentos SA	JP Morgan	(66,768)
(194,369)	Raia Drogasil SA	JP Morgan	5,798
			(94,801)
	Canada		
(6,123)	Agnico Eagle Mines Ltd	JP Morgan	8,307
			8,307
	Cayman Islands		
(420)	BeiGene Ltd ADR	Citibank	(12,335)
(18,079)	Bilibili Inc ADR	Citibank	(117,694)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(286,000)	China Conch Venture Holdings Ltd	Citibank	(30,836)
(12,905)	Kingsoft Cloud Holdings Ltd	Citibank	(56,752)
(194,000)	Longfor Group Holdings Ltd	Citibank	53,721
(149,500)	Microport Scientific Corp	Citibank	(73,117)
(33,700)	Sunny Optical Technology Group Co Ltd	Citibank	(65,827)
(110,000)	Xinyi Solar Holdings Ltd	Citibank	(41,309)
(215,500)	CK Asset Holdings Ltd	JP Morgan	36,781
(1,254,000)	Country Garden Holdings Co Ltd	JP Morgan	(59,281)
(9,349)	GDS Holdings Ltd	JP Morgan	23,185
(298,000)	Geely Automobile Holdings Ltd	JP Morgan	(39,984)
(49,500)	Innovent Biologics Inc	JP Morgan	73,892
(200,950)	iQIYI Inc ADR	JP Morgan	255,880
(60,800)	Ping An Healthcare and Technology Co Ltd	JP Morgan	111,850
(13,900)	Shenzhou International Group Holdings Ltd	JP Morgan	10,429
(8,616)	Tencent Music Entertainment Group ADR	JP Morgan	16,801
(1,049)	Weibo Corp ADR	JP Morgan	1,981
(128,400)	Xiaomi Corp	JP Morgan	27,246
(11,206)	ZTO Express Cayman Inc	JP Morgan	(6,449)
			108,182
	China		
(414,000)	China Longyuan Power Group Corp Ltd	Citibank	(65,886)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(208,800)	China Vanke Co Ltd	Citibank	39,489
(375,000)	China Molybdenum Co Ltd 'H'	Citigroup	(37,937)
(150,500)	Shanghai Fosun Pharmaceutical Group Co Ltd	Citigroup	82,811
(5,200)	CanSino Biologics Inc	JP Morgan	41,886
(834,000)	China Southern Airlines Co Ltd	JP Morgan	(53,494)
(65,200)	Fuyao Glass Industry Group Co Ltd	JP Morgan	38,302
(269,500)	Great Wall Motor Co Ltd 'H'	JP Morgan	(59,476)
(515,750)	Shandong Gold Mining Co Ltd	JP Morgan	48,654
			34,349
	China, Republic of (Taiwan)		
(191,000)	E.Sun Financial Holding Co Ltd	Citibank	(10,292)
(71,000)	Taiwan Cement Corp	JP Morgan	1,048
			(9,244)
	Denmark		
(35,086)	Vestas Wind Systems A/S	Citibank	(5,232)
			(5,232)
	Finland		
(41,144)	Sampo Oyj	Citibank	(5,786)
			(5,786)
	France		
(2,315)	Air Liquide SA	Citibank	(3,087)
			(3,087)
	Germany		
(3,943)	Hannover Rueck SE	JP Morgan	(36,329)
			(36,329)
	Hong Kong		
(76,000)	Galaxy Entertainment Group Ltd	JP Morgan	(16,989)
(13,216)	Link REIT	JP Morgan	3,169
			(13,820)
	Ireland		
1,241,004	iShares S&P 500 Consumer Discretionary Sector UCITS ETF	JP Morgan	186,151
238,932	iShares S&P 500 Financials Sector UCITS ETF	JP Morgan	22,698
2,488,763	iShares S&P 500 Industrials Sector UCITS ETF	JP Morgan	292,430
			501,279
	Italy		
897,169	Leonardo SpA	Citibank	163,179
(6,753)	Atlantia SpA	JP Morgan	(2,547)
			160,632
	Japan		
(10,700)	Central Japan Railway Co	JP Morgan	(25,057)
(2,800)	Eisai Co Ltd	JP Morgan	90
(2,100)	FUJIFILM Holdings Corp	JP Morgan	(3,736)
(40,600)	Japan Post Holdings Co Ltd	JP Morgan	(2,208)
(54,400)	Mitsui Fudosan Co Ltd	JP Morgan	(11,683)
(1,700)	Secom Co Ltd	JP Morgan	796

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(4,700)	Sekisui House Ltd	JP Morgan	(1,930)
(2,700)	Shimano Inc	JP Morgan	(42,273)
(12,500)	Sumitomo Realty & Development Co Ltd	JP Morgan	1,582
(4,100)	Unicharm Corp	JP Morgan	(4,118)
			(88,537)
	Korea, Republic of (South Korea)		
(13,140)	Celltrion Healthcare Co Ltd	Citibank	(62,979)
(1,632)	Hyundai Motor Co	Citibank	(15,463)
(4,940)	Hyundai Heavy Industries Co Ltd	Citigroup	(18,777)
(11,328)	POSCO Chemical Co Ltd	JP Morgan	35,254
(1,423)	Samsung C&T Corp	JP Morgan	13,975
(1,622)	Samsung Life Insurance Co Ltd	JP Morgan	4,782
			(43,208)
	Mexico		
(128,978)	Wal-Mart de Mexico SAB de CV	JP Morgan	(20,480)
			(20,480)
	South Africa		
(8,122)	Capitec Bank Holdings Ltd	JP Morgan	(107,534)
			(107,534)
	Spain		
(23,293)	Ferrovial SA	Citibank	7,498
(5,054)	Grifols SA	Citibank	(48)
(7,033)	Aena SME SA	JP Morgan	(461)
			6,989
	Sweden		
(1,847)	Evolution AB	Citibank	1,380
(25,619)	Investor AB	Citibank	(1,816)
(65,251)	Skandinaviska Enskilda Banken AB	Citibank	(3,388)
			(3,824)
	Switzerland		
(16,863)	UBS Group AG	Citibank	1,524
(121)	Chocoladefabriken Lindt & Spruengli AG	JP Morgan	(98,035)
(369,942)	Credit Suisse Group AG	JP Morgan	(18,386)
(2,851)	Schindler Holding AG	JP Morgan	(2,241)
			(117,138)
	United Kingdom		
(158,288)	BT Group Plc	Citibank	(2,018)
(110,057)	HSBC Holdings Plc	Citibank	15,971
(34,691)	SSE Plc	Citibank	2,375
(297,850)	Tesco Plc	Citibank	(17,072)
(168,549)	Aviva Plc	JP Morgan	(924)
(15,299)	Prudential Plc	JP Morgan	(2,928)
			(4,596)
	United States		
(6,319)	Amphenol Corp 'A'	Citibank	(6,951)
(79,425)	Appian Corp 'A'	Citibank	(525,794)
(3,303)	Boeing Co/The	Citibank	4,426
(67,560)	DoorDash Inc	Citibank	(697,219)
(10,366)	eBay Inc	Citibank	(17,590)
(3,441)	General Electric Co	Citibank	(12,938)
(5,785)	Aflac Inc	JP Morgan	(880)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(57)	Chipotle Mexican Grill Inc	JP Morgan	350
(1,352)	Dollar General Corp	JP Morgan	15,372
(32,726)	Hershey Co/The	JP Morgan	26,835
(31,343)	J M Smucker Co/The	JP Morgan	186,177
(7,713)	Kimberly-Clark Corp	JP Morgan	(10,336)
(24,899)	Kraft Heinz Co/The	JP Morgan	39,264
(4,009)	PACCAR Inc	JP Morgan	(648)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
(13,750)	Paychex Inc	JP Morgan	14,596
(9,965)	PPL Corp	JP Morgan	(684)
(3,968)	Roper Technologies Inc	JP Morgan	12,928
(36,018)	Snowflake Inc	JP Morgan	(669,575)
(470,765)	Walgreens Boots Alliance Inc	JP Morgan	(993,314)
			(2,635,981)
Total (USD underlying exposure - USD 176,261,164)			(2,503,138)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 167,400,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Bank of America	15/9/2021	(754,145)	82,855
USD 133,660,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	15/9/2021	(745,184)	54,103
USD 144,971,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Barclays	17/11/2021	–	742,976
USD 92,110,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	BNP Paribas	15/9/2021	(603,325)	45,590
USD 177,552,511	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 10/2/2022; and pays 1.15% Fixed semi-annually from 10/5/2022	Citibank	8/11/2021	(613,937)	287,142
USD 8,935,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Credit Suisse	15/9/2021	(27,348)	6,605
USD 8,920,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(23,466)	6,594
USD 8,935,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	Goldman Sachs	15/9/2021	(28,637)	4,422
USD 130,965,898	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	(270,362)	249,284
EUR 61,778,512	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022; and pays 0.49% Fixed annually from 26/11/2022	Goldman Sachs	24/11/2021	(2,620,392)	636,817
USD 71,882,881	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.26% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	176,263	759,319
USD 65,404,476	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	245,653	807,225
USD 34,882,387	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	200,297	762,490
USD 26,139,229	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.56% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	144,815	706,455
EUR 57,660,054	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022; and pays 0.52% Fixed annually from 13/12/2022	Goldman Sachs	9/12/2021	(2,282,075)	607,159

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR 69,409,269	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.07% Fixed annually from 28/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/6/2022	Goldman Sachs	24/12/2021	476,569	1,125,310
USD 86,761,586	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 31/3/2022; and pays 1.79% Fixed semi-annually from 30/6/2022	Goldman Sachs	29/12/2021	(702,106)	330,357
USD 33,138,471	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	629,984	1,653,403
USD 33,138,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	626,713	1,653,380
USD 7,690,000	Fund purchases a put option to enter into a Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021; and pays 5% Fixed	JP Morgan	15/9/2021	(37,610)	5,685
EUR 62,351,980	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022; and pays 0.48% Fixed annually from 18/11/2022	JP Morgan	16/11/2021	(1,892,139)	609,284
USD 55,153,268	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.34% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	(72,747)	556,001
USD 70,259,767	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 25/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/7/2022	Morgan Stanley	21/4/2022	389,623	1,227,587
Total (USD underlying exposure - USD 473,525,161)				(7,783,556)	12,920,043

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (167,400,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Bank of America	15/9/2021	336,223	(52,145)
USD (133,660,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	15/9/2021	367,554	(33,426)
USD (144,971,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Barclays	17/11/2021	–	(391,422)
USD (143,570,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	772,890	(1,631,907)
USD (143,570,605)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	769,304	(1,631,914)
USD (92,110,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	BNP Paribas	15/9/2021	293,693	(28,692)
USD (350,700,273)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.18% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	464,022	(202,309)
USD (254,257,698)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.59% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	1,009,732	(493,896)
USD (8,935,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX.NA.HY.36.V1 quarterly from 20/6/2021	Credit Suisse	15/9/2021	5,258	(2,783)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (248,855,903)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.66% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Deutsche Bank	12/10/2021	548,304	(322,691)
USD (8,935,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	4,661	(2,487)
USD (8,920,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	Goldman Sachs	15/9/2021	3,019	(2,779)
USD (130,965,898)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	430,521	(125,505)
USD (204,497,937)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.63% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Goldman Sachs	12/10/2021	650,635	(315,618)
EUR (61,778,512)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.792% Fixed annually from 26/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022	Goldman Sachs	24/11/2021	1,329,937	(90,876)
USD (26,139,229)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	134,880	(188,597)
USD (71,882,881)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.71% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	154,454	(227,481)
USD (65,404,476)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.7% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	189,872	(215,185)
USD (34,882,387)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.96% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	174,304	(199,215)
USD (119,333,787)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 31/5/2022; and pays 1.3% Fixed semi-annually from 28/2/2022	Goldman Sachs	26/11/2021	1,408,800	(218,759)
EUR (57,660,054)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.82% Fixed annually from 13/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022	Goldman Sachs	9/12/2021	1,133,398	(101,904)
USD (80,775,852)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	201,205	(455,099)
USD (161,551,706)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.76% Fixed semi-annually from 28/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/4/2022	Goldman Sachs	26/1/2022	434,720	(910,198)
USD (7,690,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX. NA.HY.36.V1 quarterly from 20/6/2021	JP Morgan	15/9/2021	10,985	(2,395)
EUR (62,351,980)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 18/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022	JP Morgan	16/11/2021	714,747	(81,653)
USD (68,766,050)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed semi-annually from 22/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021	Morgan Stanley	20/9/2021	268,691	(189,302)
USD (34,383,025)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/12/2021; and pays 0.55% Fixed semi-annually from 22/3/2022	Morgan Stanley	20/9/2021	443,150	(25)
USD (174,223,797)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.62% Fixed semi-annually from 19/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 19/2/2022	Morgan Stanley	17/11/2021	183,911	(683,724)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (55,153,268)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.94% Fixed semi-annually from 23/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/2/2022	Morgan Stanley	19/11/2021	122,617	(495,099)
USD (132,394,401)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 2/1/2027; and pays Floating USD LIBOR 3 Month BBA quarterly 2/10/2026	Morgan Stanley	30/6/2026	271,089	(1,516,235)
Total (USD underlying exposure - USD 626,446,230)				12,832,576	(10,813,321)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 354,610,000	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	367,836,758	1.96
Total TBA (USD underlying exposure - USD 367,836,758)		367,836,758	1.96

To Be Announced (TBA) contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	United States		
304,400	Altus Power	3,044,000	–
1,755,970	Mirion	17,559,700	–
522,935	MoneyLion	5,229,350	–
470,584	Offerpad	4,705,840	–
179,871	Sonder	1,798,710	–
Total		32,337,600	–

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Corporate Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
GBP 950,000	APT Pipelines Ltd 2.5% 15/3/2036	1,354,097	0.09
USD 1,325,000	Macquarie Group Ltd '144A' FRN 12/1/2027	1,321,465	0.09
USD 200,000	Pacific National Finance Pty Ltd 4.75% 22/3/2028	219,903	0.02
USD 200,000	Santos Finance Ltd 5.25% 13/3/2029	227,189	0.02
		3,122,654	0.22
	Austria		
EUR 4,000,000	BAWAG Group AG FRN 26/3/2029	4,958,413	0.35
EUR 3,200,000	Lenzing AG FRN 7/9/2025 (Perpetual)	4,077,175	0.29
USD 930,000	Suzano Austria GmbH 3.125% 15/1/2032	924,187	0.06
		9,959,775	0.70
	Belgium		
GBP 500,000	Anheuser-Busch InBev SA/NV 4% 24/9/2025	776,808	0.05
	Bermuda		
USD 200,000	Li & Fung Ltd 4.5% 18/8/2025	207,097	0.02
	British Virgin Islands		
USD 200,000	Beijing Environment Bvi Co Ltd 5.3% 18/10/2021	200,963	0.01
USD 200,000	Champion Path Holdings Ltd 4.5% 27/1/2026	208,500	0.02
USD 290,000	Chang Development International Ltd 5.7% 8/11/2021	295,224	0.02
USD 200,000	China Cinda 2020 I Management Ltd 3% 20/1/2031	201,262	0.01
USD 250,000	China Huadian Overseas Development Management Co Ltd FRN 29/5/2024 (Perpetual)	263,285	0.02
USD 200,000	Chinalco Capital Holdings Ltd FRN 11/9/2024 (Perpetual)	209,552	0.02
USD 200,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	203,424	0.01
USD 200,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)	202,894	0.01
USD 200,000	Easy Tactic Ltd 5.875% 13/2/2023	151,500	0.01
USD 200,000	Easy Tactic Ltd 11.75% 2/8/2023	156,500	0.01
USD 380,000	Elect Global Investments Ltd FRN 3/6/2025 (Perpetual)	393,291	0.03
USD 200,000	Fortune Star BVI Ltd 5% 18/5/2026	203,250	0.01
USD 265,000	Fortune Star BVI Ltd 5.95% 19/10/2025	277,624	0.02
USD 200,000	Fortune Star BVI Ltd 6.85% 2/7/2024	213,250	0.02
USD 200,000	GTL Trade Finance Inc 7.25% 16/4/2044*	285,826	0.02
USD 264,000	GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024	295,917	0.02
USD 360,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	356,400	0.03
USD 240,000	Huarong Finance II Co Ltd 5% 19/11/2025	242,400	0.02
USD 200,000	New Metro Global Ltd 4.5% 2/5/2026	195,250	0.01
USD 200,000	NWD MTN Ltd 4.5% 19/5/2030	215,124	0.02
USD 400,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	398,683	0.03
USD 300,000	Peak RE Bvi Holding Ltd FRN 28/10/2025 (Perpetual)	317,250	0.02
USD 200,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	203,500	0.01
USD 200,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	204,250	0.01
USD 200,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	197,500	0.01
USD 300,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	325,816	0.02
USD 1,750,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026	1,703,078	0.12
USD 360,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	357,800	0.03
USD 177,340	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	204,479	0.02
USD 220,000	Studio City Finance Ltd 6% 15/7/2025	229,625	0.02
USD 900,000	TSMC Global Ltd '144A' 2.25% 23/4/2031	912,780	0.06
USD 280,000	Wheelock MTN BVI Ltd 2.375% 25/1/2026	281,303	0.02
		10,107,500	0.71
	Canada		
USD 770,000	Alimentation Couche-Tard Inc '144A' 3.625% 13/5/2051	826,159	0.06
CAD 3,800,000	Bell Telephone Co of Canada or Bell Canada/The 4.35% 18/12/2045	3,271,772	0.23
CAD 3,950,000	Rogers Communications Inc 3.25% 1/5/2029	3,295,403	0.23
CAD 1,110,000	Rogers Communications Inc 4% 13/3/2024	933,555	0.07
CAD 3,290,000	Rogers Communications Inc 6.56% 22/3/2041	3,479,852	0.24
CAD 1,370,000	TELUS Corp 4.4% 29/1/2046	1,171,909	0.08
CAD 710,000	TELUS Corp 4.4% 29/1/2046	607,340	0.04
CAD 2,800,000	TELUS Corp 4.7% 6/3/2048	2,512,677	0.18
CAD 1,120,000	TransCanada PipeLines Ltd 4.18% 3/7/2048	923,369	0.06
CAD 3,000,000	TransCanada PipeLines Ltd 4.33% 16/9/2047	2,528,808	0.18
		19,550,844	1.37
	Cayman Islands		
USD 200,000	21Vianet Group Inc 7.875% 15/10/2021	199,906	0.01
USD 250,000	AAC Technologies Holdings Inc 2.625% 2/6/2026	253,318	0.02
USD 200,000	ABQ Finance Ltd 2% 6/7/2026	200,500	0.01
USD 200,000	Agile Group Holdings Ltd FRN 25/5/2025 (Perpetual)	197,923	0.01
USD 200,000	Agile Group Holdings Ltd 5.75% 2/1/2025	201,008	0.01
USD 1,300,000	Alibaba Group Holding Ltd 2.125% 9/2/2031*	1,278,862	0.09
USD 700,000	Alibaba Group Holding Ltd 3.25% 9/2/2061	680,866	0.05
USD 466,000	Alibaba Group Holding Ltd 4.4% 6/12/2057	558,410	0.04
USD 4,000,000	Baidu Inc 2.375% 23/8/2031	3,976,261	0.28
USD 1,000,000	Baidu Inc 3.875% 29/9/2023*	1,060,648	0.07

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	200,873	0.01
USD 300,000	Central China Real Estate Ltd 7.65% 27/8/2023	252,000	0.02
USD 220,000	China Aoyuan Group Ltd 5.98% 18/8/2025	190,850	0.01
USD 200,000	China Aoyuan Group Ltd 6.2% 24/3/2026	172,875	0.01
USD 200,000	China Evergrande Group 8.25% 23/3/2022	90,500	0.01
USD 200,000	China Evergrande Group 9.5% 11/4/2022	86,500	0.01
USD 400,000	China Evergrande Group 11.5% 22/1/2023	160,000	0.01
USD 200,000	China SCE Group Holdings Ltd 7% 2/5/2025	203,000	0.01
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	205,392	0.01
USD 200,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	206,283	0.02
USD 200,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	209,611	0.02
USD 200,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	210,580	0.02
USD 3,700,000	Country Garden Holdings Co Ltd 2.7% 12/7/2026	3,616,750	0.25
USD 200,000	Country Garden Holdings Co Ltd 3.125% 22/10/2025	199,500	0.01
USD 220,000	Country Garden Holdings Co Ltd 3.3% 12/1/2031*	213,963	0.02
USD 1,000,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	1,083,750	0.08
USD 200,000	Doha Finance Ltd 2.375% 31/3/2026	203,625	0.01
USD 200,000	DP World Crescent Ltd 3.75% 30/1/2030	215,750	0.02
USD 200,000	Fantasia Holdings Group Co Ltd 6.95% 17/12/2021	173,359	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	127,000	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	152,501	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	133,187	0.01
USD 9,100,000	Haidilao International Holding Ltd 2.15% 14/1/2026	8,837,283	0.62
USD 300,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023	285,661	0.02
USD 200,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	194,720	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	198,250	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	197,262	0.01
USD 200,000	KWG Group Holdings Ltd 5.875% 10/11/2024	200,433	0.01
USD 200,000	KWG Group Holdings Ltd 7.4% 5/3/2024	207,091	0.02
USD 200,000	Logan Group Co Ltd 4.85% 14/12/2026	197,527	0.01
USD 200,000	Logan Group Co Ltd 6.9% 9/6/2024	208,382	0.02
USD 360,000	Longfor Group Holdings Ltd 3.95% 16/9/2029	385,780	0.03
USD 3,200,000	Meituan 3.05% 28/10/2030*	3,032,696	0.21
USD 200,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	205,998	0.02
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,128	0.02
USD 200,000	Modern Land China Co Ltd 11.5% 13/11/2022	188,480	0.01
USD 200,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	205,553	0.02
USD 200,000	Redsun Properties Group Ltd 7.3% 13/1/2025	180,000	0.01
USD 200,000	Redsun Properties Group Ltd 10.5% 3/10/2022	203,964	0.01
USD 400,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	360,875	0.03
USD 200,000	Seazen Group Ltd 6% 12/8/2024	205,750	0.02
USD 1,600,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	1,504,000	0.11
USD 2,800,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	2,924,460	0.21
USD 200,000	Shui On Development Holding Ltd 5.5% 3/3/2025	202,500	0.01
USD 200,000	Shui On Development Holding Ltd 6.15% 24/8/2024	206,750	0.02
USD 200,000	Sunac China Holdings Ltd 6.65% 3/8/2024	197,819	0.01
USD 200,000	Sunac China Holdings Ltd 7% 9/7/2025	197,500	0.01
USD 200,000	Sunac China Holdings Ltd 7.5% 1/2/2024	203,056	0.01
USD 200,000	Sunac China Holdings Ltd 7.95% 11/10/2023	204,575	0.01
USD 275,000	Tencent Holdings Ltd '144A' 2.985% 19/1/2023	283,608	0.02
USD 1,700,000	Tencent Holdings Ltd 3.8% 11/2/2025*	1,839,736	0.13
USD 875,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038	953,437	0.07
USD 525,000	Tencent Music Entertainment Group 2% 3/9/2030	506,452	0.04
USD 530,000	Times China Holdings Ltd 6.75% 8/7/2025	527,176	0.04
USD 1,040,000	Weibo Corp 3.5% 5/7/2024	1,090,796	0.08
USD 2,960,000	Weibo Corp 3.5% 5/7/2024	3,104,574	0.22
USD 400,000	Wynn Macau Ltd 5.5% 15/1/2026	408,877	0.03
USD 200,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	170,504	0.01
USD 200,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	176,055	0.01
USD 200,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	182,000	0.01
USD 200,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	192,727	0.01
USD 200,000	Zhenro Properties Group Ltd 8.3% 15/9/2023	204,417	0.01
USD 200,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	203,883	0.01
		48,102,286	3.37
	China		
USD 242,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	252,235	0.02
USD 200,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	204,798	0.02
USD 200,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	204,634	0.01
USD 300,000	Wens Foodstuffs Group Co Ltd 2.349% 29/10/2025	274,012	0.02
USD 470,000	Yinchuan Tonglian Capital Investment Operation Co Ltd 4.45% 10/6/2023	459,015	0.03

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025	199,750	0.01
USD 370,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	371,497	0.03
		1,965,941	0.14
	Denmark		
EUR 3,075,000	Danske Bank A/S FRN 15/5/2031	3,666,746	0.26
	Finland		
EUR 1,729,000	Kojamo Oyj 0.875% 28/5/2029*	2,084,346	0.15
EUR 1,000,000	Neste Oyj 0.75% 25/3/2028*	1,194,501	0.08
		3,278,847	0.23
	France		
USD 1,100,000	AXA SA '144A' FRN 14/12/2036 (Perpetual)*	1,547,001	0.11
GBP 1,700,000	BNP Paribas SA FRN 24/5/2031	2,374,656	0.17
USD 2,468,000	BNP Paribas SA '144A' FRN 19/4/2032	2,557,474	0.18
EUR 2,000,000	BNP Paribas SA 0.5% 19/1/2030	2,359,927	0.17
USD 1,600,000	BNP Paribas SA '144A' 4.625% 13/3/2027	1,812,297	0.13
USD 2,900,000	BPCE SA '144A' FRN 6/10/2026	2,915,466	0.20
EUR 800,000	BPCE SA 0.625% 28/4/2025	971,790	0.07
USD 3,000,000	BPCE SA '144A' 5.7% 22/10/2023	3,301,103	0.23
GBP 900,000	CNP Assurances FRN 30/9/2041	1,247,448	0.09
EUR 600,000	Credit Agricole Assurances SA 2% 17/7/2030	756,872	0.05
GBP 1,700,000	Credit Agricole SA FRN 9/12/2031	2,359,778	0.17
EUR 2,700,000	Credit Agricole SA 0.375% 20/4/2028	3,192,984	0.22
EUR 700,000	Electricite de France SA FRN 29/1/2025 (Perpetual)	929,475	0.07
EUR 1,200,000	Electricite de France SA FRN 22/1/2026 (Perpetual)	1,605,446	0.11
EUR 1,600,000	Engie SA FRN 2/1/2031 (Perpetual)	1,927,292	0.13
EUR 1,700,000	Faurecia SE 3.75% 15/6/2028	2,122,944	0.15
EUR 900,000	La Poste SA FRN 29/10/2025 (Perpetual)	1,131,616	0.08
EUR 1,600,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal FRN 21/6/2052	1,943,217	0.14
USD 497,000	Orange SA 9% 1/3/2031	786,780	0.05
EUR 2,100,000	Societe Generale SA FRN 12/6/2029*	2,461,896	0.17
EUR 4,000,000	Societe Generale SA FRN 24/11/2030*	4,769,751	0.33
USD 5,990,000	Societe Generale SA '144A' FRN 9/6/2032	6,124,349	0.43
USD 1,300,000	Societe Generale SA 4.25% 19/8/2026	1,428,490	0.10
EUR 1,200,000	Thales SA 0.75% 23/1/2025	1,458,813	0.10
EUR 2,450,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	2,948,413	0.21
EUR 1,029,000	TotalEnergies SE FRN 4/6/2030 (Perpetual)	1,244,113	0.09
EUR 1,000,000	Veolia Environnement SA FRN 20/1/2026 (Perpetual)	1,219,337	0.09
GBP 380,000	WPP Finance SA 3.75% 19/5/2032	609,676	0.04
		58,108,404	4.08
	Germany		
EUR 1,300,000	alstria office REIT-AG 1.5% 23/6/2026*	1,610,139	0.11
EUR 1,093,000	Bayer AG FRN 1/7/2074	1,360,194	0.10
EUR 2,300,000	Bayer AG FRN 2/4/2075	2,757,172	0.19
EUR 1,300,000	Bayer AG FRN 12/11/2079	1,552,859	0.11
EUR 800,000	Bayer AG FRN 12/11/2079	987,625	0.07
EUR 1,100,000	Bayer AG 0.75% 6/1/2027	1,334,722	0.09
EUR 2,500,000	Bayer AG 1.375% 6/7/2032	3,075,257	0.22
EUR 1,400,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	1,718,527	0.12
EUR 1,500,000	Deutsche Bahn Finance GMBH FRN 22/1/2025 (Perpetual)	1,787,734	0.13
EUR 100,000	Deutsche Bahn Finance GMBH FRN 18/7/2029 (Perpetual)	122,418	0.01
EUR 800,000	Landesbank Baden-Wuerttemberg 2.2% 9/5/2029	1,023,744	0.07
EUR 1,680,000	Techem Verwaltungsgesellschaft 675 mbH 2% 15/7/2025	2,005,302	0.14
EUR 1,600,000	Volkswagen Bank GmbH 1.25% 10/6/2024	1,959,831	0.14
EUR 2,000,000	Volkswagen Financial Services AG 3% 6/4/2025	2,614,342	0.18
EUR 3,140,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	3,744,589	0.26
EUR 1,900,000	Volkswagen Leasing GmbH 1% 16/2/2023	2,286,367	0.16
EUR 1,100,000	Vonovia SE 0.625% 14/12/2029	1,319,472	0.09
EUR 2,400,000	Vonovia SE 1% 16/6/2033	2,889,888	0.20
EUR 700,000	Vonovia SE 1.5% 14/6/2041	848,032	0.06
EUR 1,200,000	ZF Finance GmbH 3% 21/9/2025	1,517,639	0.11
EUR 1,400,000	ZF Finance GmbH 3.75% 21/9/2028	1,841,453	0.13
		38,357,306	2.69
	Hong Kong		
USD 350,000	Bank of Communications Hong Kong Ltd FRN 8/7/2031	349,531	0.03
USD 250,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	267,322	0.02
USD 575,000	Bank of East Asia Ltd/The FRN 29/5/2030	607,930	0.04
USD 280,000	GLP China Holdings Ltd 2.95% 29/3/2026	283,314	0.02
USD 400,000	Lenovo Group Ltd 3.421% 2/11/2030	422,275	0.03
USD 200,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024	198,591	0.01
USD 240,000	Shangrao Investment Holdings International Co Ltd 4.3% 16/1/2023	246,266	0.02
USD 200,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	194,636	0.01
USD 200,000	Xiaomi Best Time International Ltd 2.875% 14/7/2031	201,615	0.01
USD 400,000	Yango Justice International Ltd 9.25% 15/4/2023	378,332	0.03
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	209,572	0.02
		3,359,384	0.24
	India		
USD 400,000	Adani Electricity Mumbai Ltd 3.949% 12/2/2030	406,882	0.03
USD 200,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.25% 10/12/2024	218,207	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 458,150	Adani Transmission Ltd 4.25% 21/5/2036	473,885	0.03
USD 255,000	Bharti Airtel Ltd 3.25% 3/6/2031	259,123	0.02
USD 1,400,000	Bharti Airtel Ltd '144A' 3.25% 3/6/2031	1,422,638	0.10
USD 200,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	206,222	0.01
USD 200,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	200,300	0.01
USD 200,000	Manappuram Finance Ltd 5.9% 13/1/2023	206,981	0.01
USD 200,000	Muthoot Finance Ltd 4.4% 2/9/2023	205,309	0.01
USD 360,000	Oil India Ltd 5.125% 4/2/2029	409,276	0.03
USD 400,000	Power Finance Corp Ltd 3.9% 16/9/2029	415,829	0.03
USD 200,000	Power Finance Corp Ltd 4.5% 18/6/2029	215,647	0.02
USD 205,000	REC Ltd 2.25% 1/9/2026	202,831	0.01
USD 200,000	REC Ltd 3.875% 7/7/2027	212,662	0.02
USD 800,000	Reliance Industries Ltd 4.125% 28/1/2025	874,166	0.06
USD 400,000	Reliance Industries Ltd 4.875% 10/2/2045	508,732	0.04
USD 200,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	212,728	0.02
USD 400,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	409,000	0.03
USD 200,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	196,295	0.01
		7,256,713	0.51
	Indonesia		
USD 300,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026	309,750	0.02
USD 200,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	205,250	0.01
USD 200,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	210,125	0.02
USD 240,000	Pertamina Persero PT 4.175% 21/1/2050	252,019	0.02
USD 290,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17/7/2029*	312,432	0.02
		1,289,576	0.09
	Ireland		
EUR 2,000,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	2,550,048	0.18
USD 2,900,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% 15/7/2025	3,385,609	0.24
EUR 1,500,000	AIB Group Plc FRN 30/5/2031	1,906,990	0.13
USD 2,400,000	Aon Plc 4.45% 24/5/2043	2,939,383	0.21
GBP 2,000,000	Bank of Ireland Group Plc FRN 19/9/2027	2,800,645	0.20
EUR 530,000	CCEP Finance Ireland DAC 1.5% 6/5/2041	652,951	0.05
USD 500,000	Cloverie Plc for Zurich Insurance Co Ltd FRN 24/6/2046	583,270	0.04
EUR 6,105,000	GAS Networks Ireland 0.125% 4/12/2024	7,295,280	0.51
USD 6,200,000	GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025	6,781,237	0.47
		28,895,413	2.03
	Italy		
EUR 1,300,000	Assicurazioni Generali SpA 1.713% 30/6/2032*	1,560,645	0.11
EUR 1,900,000	Autostrade per l'Italia SpA 1.625% 12/6/2023	2,296,263	0.16
EUR 2,000,000	Banco BPM SpA FRN 1/10/2029	2,515,529	0.18
EUR 1,570,000	Eni SpA FRN 11/2/2030 (Perpetual)	1,904,613	0.13
EUR 2,600,000	Eni SpA 3.625% 29/1/2029	3,825,700	0.27
USD 2,455,000	Eni SpA '144A' 4% 12/9/2023	2,613,402	0.18
USD 1,000,000	Eni SpA '144A' 4.25% 9/5/2029	1,150,660	0.08
USD 235,000	Eni SpA '144A' 4.75% 12/9/2028	276,984	0.02
EUR 790,000	FCA Bank SpA/Ireland 0.5% 18/9/2023	944,903	0.07
EUR 4,160,000	Guala Closures SpA 3.25% 15/6/2028	4,944,850	0.35
EUR 1,900,000	Intesa Sanpaolo SpA 1.35% 24/2/2031	2,273,731	0.16
EUR 700,000	Intesa Sanpaolo SpA 2.925% 14/10/2030	897,581	0.06
USD 2,480,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	2,552,513	0.18
EUR 2,900,000	Intesa Sanpaolo Vita SpA 2.375% 22/12/2030	3,475,540	0.24
EUR 5,000,000	Italy Buoni Poliennali Del Tesoro '144A' 1.7% 1/9/2051	5,934,999	0.42
EUR 4,700,000	Snam SpA 0.875% 25/10/2026	5,790,213	0.41
USD 1,800,000	UniCredit SpA '144A' FRN 3/6/2032*	1,838,987	0.13
USD 2,000,000	UniCredit SpA '144A' 6.572% 14/1/2022	2,043,089	0.14
		46,840,202	3.29
	Japan		
EUR 670,000	Asahi Group Holdings Ltd 0.155% 23/10/2024	799,654	0.06
EUR 660,000	Asahi Group Holdings Ltd 0.336% 19/4/2027	790,571	0.05
USD 550,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	592,625	0.04
USD 5,400,000	Mizuho Financial Group Inc FRN 22/5/2027	5,358,535	0.38
EUR 470,000	Nissan Motor Co Ltd 1.94% 15/9/2023	578,098	0.04
USD 2,385,000	Nissan Motor Co Ltd '144A' 3.043% 15/9/2023	2,485,561	0.17
EUR 1,341,000	Nissan Motor Co Ltd 3.201% 17/9/2028*	1,806,509	0.13
USD 2,570,000	Nissan Motor Co Ltd '144A' 4.345% 17/9/2027	2,855,853	0.20
USD 3,155,000	Nissan Motor Co Ltd '144A' 4.345% 17/9/2027	3,505,920	0.25
USD 1,300,000	Nissan Motor Co Ltd '144A' 4.81% 17/9/2030	1,477,708	0.10
EUR 1,900,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	2,473,793	0.17
		22,724,827	1.59
	Jersey		
USD 630,000	Galaxy Pipeline Assets Bidco Ltd 2.16% 31/3/2034	631,732	0.04
USD 525,000	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/9/2040	534,844	0.04
GBP 2,005,000	Glencore Finance Europe Ltd 3.125% 26/3/2026	2,959,236	0.21
EUR 3,130,000	Heathrow Funding Ltd 1.5% 12/10/2025	3,882,179	0.27

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 290,000	Heathrow Funding Ltd 1.5% 11/2/2030	358,435	0.03
GBP 2,350,000	Heathrow Funding Ltd 2.625% 16/3/2028	3,284,578	0.23
		11,651,004	0.82
	Kuwait		
USD 525,000	Burgan Bank SAK FRN 15/12/2031	488,578	0.03
	Luxembourg		
EUR 1,250,000	ArcelorMittal SA 3.125% 14/1/2022	1,497,043	0.11
EUR 200,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	239,806	0.02
EUR 1,110,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	1,291,877	0.09
EUR 2,300,000	Fiat Chrysler Finance Europe SENC 4.75% 15/7/2022	2,837,966	0.20
EUR 1,500,000	GELF Bond Issuer I SA 1.125% 18/7/2029	1,858,926	0.13
EUR 2,235,000	HeidelbergCement Finance Luxembourg SA 2.5% 9/10/2024	2,852,752	0.20
EUR 3,226,000	Holcim Finance Luxembourg SA 2.375% 9/4/2025	4,144,479	0.29
EUR 100,000	Medtronic Global Holdings SCA 1.375% 15/10/2040	122,799	0.01
EUR 800,000	Medtronic Global Holdings SCA 1.5% 2/7/2039	1,015,966	0.07
EUR 1,900,000	Repsol Europe Finance Sarl 0.875% 6/7/2033*	2,299,510	0.16
EUR 1,350,000	SELP Finance Sarl 0.875% 27/5/2029	1,623,303	0.11
EUR 2,565,000	SES SA FRN 29/1/2024 (Perpetual)	3,320,942	0.23
EUR 1,880,000	SES SA FRN 27/5/2026 (Perpetual)	2,260,689	0.16
EUR 900,000	Traton Finance Luxembourg SA 14/6/2024 (Zero Coupon)	1,068,166	0.07
		26,434,224	1.85
	Malaysia		
USD 665,000	Dua Capital Ltd 2.78% 11/5/2031	671,045	0.05
	Mauritius		
USD 250,000	Clean Renewable Power Mauritius Pte Ltd 4.25% 25/3/2027	254,063	0.02
USD 400,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	428,368	0.03
USD 250,000	India Green Energy Holdings 5.375% 29/4/2024	263,437	0.02
USD 400,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	427,985	0.03
USD 200,000	UPL Corp Ltd 4.625% 16/6/2030	216,080	0.01
		1,589,933	0.11
	Mexico		
USD 1,274,000	America Movil SAB de CV 6.125% 30/3/2040	1,839,987	0.13
USD 939,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024	1,020,874	0.07
USD 2,545,000	Corp Inmobiliaria Vesta SAB de CV '144A' 3.625% 13/5/2031*	2,616,578	0.18
EUR 1,000,000	Fomento Economico Mexicano SAB de CV 1% 28/5/2033	1,186,822	0.08
EUR 1,800,000	Mexico Government International Bond 1.45% 25/10/2033	2,053,807	0.15
		8,718,068	0.61
	Netherlands		
USD 3,000,000	ABN AMRO Bank NV FRN 27/3/2028	3,147,060	0.22
USD 1,400,000	Argentum Netherlands BV for Swiss Re Ltd FRN 15/8/2050	1,601,250	0.11
EUR 2,270,000	Conti-Gummi Finance BV 1.125% 25/9/2024	2,776,920	0.19
GBP 300,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029	438,941	0.03
EUR 2,355,000	Digital Dutch Finco BV 0.625% 15/7/2025	2,852,103	0.20
GBP 860,000	E.ON International Finance BV 6.375% 7/6/2032	1,701,738	0.12
EUR 1,750,000	Enel Finance International NV 0.5% 17/6/2030	2,096,295	0.15
GBP 4,000,000	Enel Finance International NV 5.625% 14/8/2024	6,305,599	0.44
USD 250,000	Greenko Dutch BV 3.85% 29/3/2026	255,969	0.02
EUR 705,000	Heineken NV 1.75% 7/5/2040	919,152	0.06
EUR 700,000	Iberdrola International BV FRN 28/1/2029 (Perpetual)	866,779	0.06
EUR 1,400,000	ING Groep NV FRN 3/9/2025	1,662,792	0.12
USD 6,680,000	ING Groep NV FRN 22/3/2028*	7,036,190	0.49
USD 2,000,000	Lukoil International Finance BV 4.75% 2/11/2026	2,248,590	0.16
USD 200,000	MDGH - GMTN BV 2.875% 21/5/2030	212,509	0.02
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	251,416	0.02
EUR 900,000	NN Group NV FRN 8/4/2044	1,183,472	0.08
EUR 3,100,000	Nobel Bidco BV 3.125% 15/6/2028	3,669,103	0.26
USD 620,000	NXP BV / NXP Funding LLC '144A' 4.875% 1/3/2024	678,368	0.05
USD 755,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.15% 1/5/2027	811,965	0.06
USD 1,320,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.4% 1/5/2030	1,451,564	0.10
USD 666,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	766,546	0.05
EUR 1,900,000	Redexis Gas Finance BV 1.875% 28/5/2025	2,387,900	0.17
USD 200,000	SABIC Capital I BV 2.15% 14/9/2030	197,500	0.01
USD 403,000	Shell International Finance BV 4.375% 11/5/2045	504,059	0.04
USD 100,000	Shell International Finance BV 6.375% 15/12/2038	148,644	0.01
USD 400,000	Siemens Financieringsmaatschappij NV 1.7% 11/3/2028	404,885	0.03
USD 5,445,000	Siemens Financieringsmaatschappij NV '144A' 1.7% 11/3/2028	5,511,504	0.39
EUR 5,130,000	Stellantis NV 1.25% 20/6/2033	6,109,412	0.43
EUR 1,170,000	Stellantis NV 3.375% 7/7/2023	1,462,925	0.10
EUR 1,100,000	Syngenta Finance NV 1.25% 10/9/2027	1,329,472	0.09
EUR 2,100,000	Syngenta Finance NV 3.375% 16/4/2026	2,750,376	0.19

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 290,000	Syngenta Finance NV '144A' 5.182% 24/4/2028	332,490	0.02
EUR 8,000,000	Telefonica Europe BV FRN 4/9/2023 (Perpetual)	9,796,416	0.69
EUR 2,310,000	Upjohn Finance BV 1.023% 23/6/2024	2,812,158	0.20
GBP 1,200,000	Volkswagen Financial Services NV 1.625% 10/2/2024	1,688,020	0.12
EUR 2,000,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	2,436,995	0.17
EUR 800,000	Volkswagen International Finance NV FRN 17/6/2029 (Perpetual)	1,067,143	0.07
EUR 6,900,000	Wintershall Dea Finance 2 BV FRN 20/4/2026 (Perpetual)	8,087,495	0.57
		89,961,715	6.31
	New Zealand		
EUR 500,000	Chorus Ltd 0.875% 5/12/2026	612,296	0.04
EUR 7,223,000	Chorus Ltd 1.125% 18/10/2023*	8,766,663	0.62
		9,378,959	0.66
	Norway		
USD 1,700,000	Aker BP ASA '144A' 3.75% 15/1/2030	1,842,291	0.13
	Peru		
USD 900,000	Banco de Credito del Peru 4.25% 1/4/2023	941,310	0.07
	Philippines		
USD 230,000	Globe Telecom Inc 2.5% 23/7/2030	223,145	0.01
USD 250,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	265,534	0.02
		488,679	0.03
	Qatar		
USD 2,713,000	Qatar Petroleum '144A' 2.25% 12/7/2031	2,740,130	0.19
USD 200,000	Qatar Petroleum 3.125% 12/7/2041	206,375	0.01
USD 200,000	Qatar Petroleum 3.3% 12/7/2051	207,000	0.02
		3,153,505	0.22
	Saudi Arabia		
USD 200,000	Arab National Bank FRN 28/10/2030	206,000	0.01
USD 200,000	Saudi Government International Bond 3.25% 22/10/2030	217,772	0.02
		423,772	0.03
	Singapore		
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,199	0.02
USD 200,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	198,948	0.01
USD 421,449	LLPL Capital Pte Ltd 6.875% 4/2/2039	496,222	0.03
USD 200,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	209,722	0.01
USD 200,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	215,500	0.02
		1,338,591	0.09
	South Korea		
USD 330,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	349,346	0.02
USD 250,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	248,270	0.02
USD 490,000	Tongyang Life Insurance Co Ltd FRN 22/9/2025 (Perpetual)	514,806	0.04
USD 200,000	Woori Bank FRN 4/10/2024 (Perpetual)	208,574	0.01
		1,320,996	0.09
	Spain		
EUR 2,900,000	Amadeus IT Group SA 0.875% 18/9/2023*	3,492,925	0.25
EUR 3,500,000	Banco de Sabadell SA FRN 7/11/2025	4,194,700	0.29
EUR 1,500,000	Banco Santander SA 0.625% 24/6/2029	1,791,237	0.13
EUR 1,840,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028*	2,159,113	0.15
EUR 1,900,000	Merlin Properties Socimi SA 1.375% 1/6/2030*	2,280,099	0.16
USD 2,500,000	Telefonica Emisiones SA 4.103% 8/3/2027	2,827,192	0.20
USD 800,000	Telefonica Emisiones SA 5.213% 8/3/2047	1,012,307	0.07
GBP 800,000	Telefonica Emisiones SA 5.375% 2/2/2026	1,303,008	0.09
		19,060,581	1.34
	Sweden		
EUR 2,500,000	Swedbank AB FRN 18/9/2028	3,042,773	0.21
	Switzerland		
USD 50,000	Credit Suisse Group AG '144A' FRN 1/4/2031	56,921	0.00
USD 3,400,000	Credit Suisse Group AG '144A' FRN 1/4/2031	3,870,648	0.27
USD 3,200,000	Credit Suisse Group AG '144A' FRN 14/5/2032	3,346,063	0.24
EUR 840,000	Credit Suisse Group AG 0.625% 18/1/2033	943,689	0.07
USD 7,000,000	UBS AG 5.125% 15/5/2024	7,696,360	0.54
USD 2,500,000	UBS Group AG FRN 31/1/2024 (Perpetual)*	2,742,637	0.19
		18,656,318	1.31
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	209,741	0.02
USD 200,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	205,608	0.01
USD 200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	211,545	0.02
USD 200,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	202,252	0.01
USD 200,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	203,376	0.01
		1,032,522	0.07
	United Arab Emirates		
USD 200,000	Abu Dhabi Ports Co PJSC 2.5% 6/5/2031	206,125	0.01
USD 250,000	MDGH GMTN RSC Ltd 3.4% 7/6/2051	266,250	0.02
		472,375	0.03
	United Kingdom		
EUR 150,000	Amcor UK Finance Plc 1.125% 23/6/2027	186,494	0.01
USD 1,310,000	Anglo American Capital Plc '144A' 2.25% 17/3/2028	1,328,782	0.09
USD 1,900,000	Antofagasta Plc '144A' 2.375% 14/10/2030	1,843,000	0.13
USD 800,000	AstraZeneca Plc 4% 17/1/2029	925,073	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 905,000	BAE Systems Plc '144A' 3% 15/9/2050	902,091	0.06
GBP 2,000,000	Barclays Plc FRN 6/10/2023	2,807,784	0.20
EUR 1,540,000	Barclays Plc FRN 9/8/2029	1,814,340	0.13
EUR 2,660,000	Barclays Plc FRN 12/5/2032	3,202,172	0.22
GBP 800,000	BAT International Finance Plc 2.25% 26/6/2028	1,116,844	0.08
EUR 1,309,000	BAT International Finance Plc 2.25% 16/1/2030	1,683,457	0.12
GBP 1,295,000	BAT International Finance Plc 2.25% 9/9/2052	1,401,981	0.10
GBP 2,600,000	BAT International Finance Plc 4% 4/9/2026	3,981,800	0.28
GBP 3,730,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	5,133,367	0.36
GBP 420,000	Bellis Finco Plc 4% 16/2/2027*	576,720	0.04
EUR 1,900,000	BP Capital Markets Plc FRN 22/3/2029 (Perpetual)	2,461,923	0.17
EUR 3,700,000	British Telecommunications Plc FRN 18/8/2080*	4,296,043	0.30
GBP 2,400,000	British Telecommunications Plc 3.125% 21/11/2031	3,607,580	0.25
GBP 930,000	British Telecommunications Plc 5.75% 7/12/2028	1,628,235	0.11
USD 400,000	British Telecommunications Plc 9.625% 15/12/2030	618,793	0.04
GBP 630,000	Bunzl Finance Plc 1.5% 30/10/2030	861,742	0.06
GBP 1,200,000	BUPA Finance Plc 5% 8/12/2026	1,935,849	0.14
GBP 562,000	Centrica Plc 4.375% 13/3/2029	928,000	0.07
EUR 1,200,000	Chanel Ceres Plc 0.5% 31/7/2026	1,440,006	0.10
GBP 1,234,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,737,301	0.12
EUR 894,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,087,223	0.08
GBP 3,310,000	HSBC Holdings Plc FRN 24/7/2027	4,614,719	0.32
GBP 500,000	HSBC Holdings Plc FRN 22/7/2028	741,799	0.05
USD 4,690,000	HSBC Holdings Plc FRN 24/5/2032	4,845,314	0.34
GBP 650,000	HSBC Holdings Plc 6% 29/3/2040	1,299,245	0.09
EUR 6,900,000	Imperial Brands Finance Plc 1.125% 14/8/2023	8,325,192	0.58
GBP 500,000	Imperial Brands Finance Plc 4.875% 7/6/2032	827,132	0.06
EUR 3,200,000	Informa Plc 2.125% 6/10/2025	4,025,661	0.28
USD 2,700,000	Lloyds Banking Group Plc FRN 7/11/2028	2,967,692	0.21
USD 900,000	LSEGA Financing Plc '144A' 2.5% 6/4/2031	930,590	0.07
GBP 1,258,000	National Grid Electricity Transmission Plc 1.375% 16/9/2026	1,760,470	0.12
GBP 105,000	Nats En Route Plc 1.375% 31/3/2031	146,243	0.01
USD 1,000,000	Natwest Group Plc FRN 22/5/2028	1,065,408	0.08
USD 5,200,000	Natwest Group Plc FRN 1/11/2029	5,537,234	0.39
GBP 2,600,000	Natwest Group Plc FRN 28/11/2031	3,630,268	0.25
EUR 910,000	NGG Finance Plc FRN 5/12/2079	1,093,188	0.08
EUR 435,000	Phoenix Group Holdings Plc 4.375% 24/1/2029	612,351	0.04
USD 200,000	Rio Tinto Finance USA Plc 4.125% 21/8/2042	248,957	0.02
USD 1,759,000	Santander UK Plc '144A' 5% 7/11/2023	1,909,922	0.13
EUR 1,400,000	Sky Ltd 2.25% 17/11/2025	1,820,286	0.13
EUR 1,000,000	SSE Plc 0.875% 6/9/2025	1,224,050	0.09
USD 3,350,000	Standard Chartered Plc '144A' FRN 14/1/2027	3,315,121	0.23
EUR 3,900,000	Standard Chartered Plc FRN 9/9/2030*	4,905,974	0.34
USD 900,000	Standard Chartered Plc '144A' 5.7% 26/3/2044	1,191,565	0.08
EUR 500,000	Swiss Re Finance UK Plc FRN 4/6/2052	660,430	0.05
EUR 770,000	Tesco Corporate Treasury Services Plc 0.375% 27/7/2029	907,065	0.06
GBP 3,000,000	United Kingdom Gilt 0.5% 22/10/2061	3,585,056	0.25
GBP 2,680,000	United Kingdom Gilt 1.75% 22/1/2049	4,346,222	0.31
GBP 2,920,000	United Kingdom Gilt 4.25% 7/12/2046	6,920,573	0.49
EUR 2,300,000	Vodafone Group Plc FRN 3/1/2079	2,830,569	0.20
USD 1,950,000	Vodafone Group Plc 4.375% 30/5/2028	2,270,960	0.16
USD 1,200,000	Vodafone Group Plc 4.375% 19/2/2043	1,427,090	0.10
USD 400,000	Vodafone Group Plc 5.25% 30/5/2048	533,431	0.04
GBP 1,300,000	Western Power Distribution West Midlands Plc 5.75% 16/4/2032	2,498,556	0.18
GBP 220,000	Yorkshire Water Finance Plc 1.75% 27/10/2032	308,098	0.02
		130,833,031	9.18
	United States		
USD 1,660,000	7-Eleven Inc '144A' 0.95% 10/2/2026	1,638,706	0.11
USD 1,240,000	7-Eleven Inc '144A' 1.8% 10/2/2031	1,202,436	0.08
USD 2,600,000	AbbVie Inc 4.45% 14/5/2046	3,213,085	0.23
USD 3,105,000	AbbVie Inc 4.7% 14/5/2045	3,957,525	0.28
USD 900,000	AEP Transmission Co LLC 3.65% 1/4/2050	1,038,158	0.07
USD 400,000	Aetna Inc 3.875% 15/8/2047	455,548	0.03
USD 900,000	Aetna Inc 4.125% 15/11/2042	1,050,865	0.07
USD 1,810,000	Air Lease Corp 1.875% 15/8/2026	1,814,481	0.13
USD 2,000,000	Air Lease Corp 3.25% 1/3/2025	2,128,000	0.15
USD 300,000	Air Products and Chemicals Inc 2.8% 15/5/2050	309,234	0.02
USD 1,320,000	Alexandria Real Estate Equities Inc 3% 18/5/2051	1,321,568	0.09
EUR 2,200,000	Altria Group Inc 3.125% 15/6/2031	3,036,561	0.21
USD 953,000	Altria Group Inc 4.8% 14/2/2029	1,110,491	0.08
USD 2,199,000	Altria Group Inc 5.8% 14/2/2039	2,754,411	0.19
USD 1,700,000	Amazon.com Inc 2.1% 12/5/2031	1,751,711	0.12
USD 990,000	Amazon.com Inc 3.1% 12/5/2051	1,075,492	0.08
USD 1,360,000	Amcor Flexibles North America Inc 2.63% 19/6/2030	1,412,458	0.10
USD 975,000	Amcor Flexibles North America Inc 2.69% 25/5/2031*	1,018,974	0.07
USD 750,000	American Express Co 4.05% 3/12/2042	915,290	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,800,000	American International Group Inc 3.9% 1/4/2026	2,001,346	0.14
USD 900,000	American International Group Inc 4.75% 1/4/2048	1,178,059	0.08
USD 562,000	American International Group Inc 4.8% 10/7/2045	729,197	0.05
EUR 3,181,000	American Tower Corp 0.5% 15/1/2028	3,778,329	0.26
EUR 2,000,000	American Tower Corp 0.875% 21/5/2029	2,418,101	0.17
USD 1,033,000	American Tower Corp 2.4% 15/3/2025	1,079,328	0.08
USD 1,500,000	American Tower Corp 3.375% 15/5/2024	1,600,954	0.11
USD 1,000,000	American Water Capital Corp 3.45% 1/5/2050	1,103,294	0.08
CAD 4,500,000	Anheuser-Busch InBev Finance Inc 4.32% 15/5/2047	3,874,906	0.27
USD 4,729,000	Anheuser-Busch InBev Worldwide Inc 5.55% 23/1/2049	6,636,077	0.47
USD 3,513,000	Anthem Inc 2.25% 15/5/2030	3,587,002	0.25
USD 667,000	Anthem Inc 4.625% 15/5/2042	836,622	0.06
USD 4,600,000	Apple Inc 2.85% 5/8/2061	4,643,531	0.33
USD 910,000	Apple Inc 3.45% 9/2/2045	1,035,488	0.07
USD 449,000	Apple Inc 3.85% 4/8/2046	539,673	0.04
USD 4,162,000	Apple Inc 4.65% 23/2/2046	5,580,824	0.39
USD 350,000	Applied Materials Inc 2.75% 1/6/2050	353,582	0.02
USD 3,728,000	Ares Capital Corp 3.875% 15/1/2026	4,012,554	0.28
EUR 1,300,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	1,549,408	0.11
USD 210,000	Arthur J Gallagher & Co 3.5% 20/5/2051	229,318	0.02
USD 130,000	Astrazeneca Finance LLC 2.25% 28/5/2031	134,432	0.01
EUR 200,000	AT&T Inc 2.45% 15/3/2035	272,022	0.02
EUR 700,000	AT&T Inc 2.6% 19/5/2038	963,571	0.07
CAD 3,000,000	AT&T Inc 2.85% 25/5/2024	2,476,104	0.17
EUR 1,310,000	AT&T Inc 3.15% 4/9/2036	1,915,259	0.13
USD 700,000	AT&T Inc 3.5% 1/2/2061	698,498	0.05
USD 2,050,000	AT&T Inc 4.5% 15/5/2035	2,438,946	0.17
USD 3,063,000	AT&T Inc 4.5% 9/3/2048	3,661,631	0.26
USD 2,759,000	AT&T Inc 4.85% 1/3/2039	3,392,282	0.24
CAD 1,000,000	AT&T Inc 5.1% 25/11/2048	933,826	0.07
USD 1,700,000	Athene Global Funding '144A' 2.55% 19/11/2030	1,740,104	0.12
USD 1,700,000	Avery Dennison Corp 2.25% 15/2/2032	1,707,521	0.12
USD 1,000,000	Baltimore Gas and Electric Co 3.5% 15/8/2046	1,124,039	0.08
USD 7,400,000	Bank of America Corp FRN 20/12/2028	8,132,892	0.57
USD 4,726,000	Bank of America Corp FRN 23/7/2029	5,445,303	0.38
USD 2,000,000	Bank of America Corp FRN 22/4/2032	2,085,486	0.15
USD 3,000,000	Bank of America Corp FRN 23/4/2040	3,546,804	0.25
USD 2,200,000	Bank of America Corp FRN 21/7/2052	2,232,329	0.16
USD 1,300,000	Bank of America Corp 4.75% 21/4/2045	1,656,948	0.12
EUR 4,273,000	BAT Capital Corp 1.125% 16/11/2023	5,171,628	0.36
USD 3,200,000	BAT Capital Corp 2.259% 25/3/2028	3,214,191	0.23
USD 1,400,000	Bayer US Finance II LLC '144A' 4.7% 15/7/2064	1,691,144	0.12
USD 400,000	Boeing Co/The 3.55% 1/3/2038	413,966	0.03
USD 8,000,000	Boeing Co/The 4.875% 1/5/2025	8,951,090	0.63
USD 1,300,000	Boeing Co/The 5.93% 1/5/2060	1,811,298	0.13
EUR 2,640,000	Booking Holdings Inc 0.1% 8/3/2025	3,142,573	0.22
EUR 2,250,000	BorgWarner Inc 1% 19/5/2031	2,715,907	0.19
USD 2,300,000	Boston Properties LP 2.55% 1/4/2032	2,333,273	0.16
USD 535,000	BP Capital Markets America Inc 3.379% 8/2/2061	560,223	0.04
USD 740,000	Bristol-Myers Squibb Co 3.4% 26/7/2029	833,621	0.06
USD 985,000	Bristol-Myers Squibb Co 3.9% 20/2/2028	1,129,353	0.08
USD 1,080,000	Bristol-Myers Squibb Co 4.25% 26/10/2049	1,381,545	0.10
USD 7,079,000	Broadcom Inc 5% 15/4/2030	8,400,576	0.59
USD 1,000,000	Burlington Northern Santa Fe LLC 4.15% 15/12/2048	1,251,199	0.09
USD 1,000,000	Burlington Northern Santa Fe LLC 4.9% 1/4/2044	1,345,358	0.09
USD 725,000	Cameron LNG LLC '144A' 3.701% 15/1/2039	819,784	0.06
EUR 2,000,000	Capital One Financial Corp 1.65% 12/6/2029	2,536,954	0.18
USD 933,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/2/2028	1,032,045	0.07
USD 1,630,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	2,009,523	0.14
USD 4,062,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	5,443,198	0.38
USD 1,181,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	1,655,019	0.12
USD 1,155,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	1,312,819	0.09
USD 1,255,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	1,424,358	0.10
EUR 1,880,000	Chubb INA Holdings Inc 1.4% 15/6/2031	2,413,357	0.17
USD 530,000	Cigna Corp 3.4% 15/3/2050	566,898	0.04
USD 1,900,000	Cigna Corp 4.375% 15/10/2028	2,221,183	0.16
USD 1,777,000	Cigna Corp 4.5% 25/2/2026	2,015,522	0.14
USD 1,300,000	Cigna Corp 4.9% 15/12/2048	1,711,535	0.12
USD 280,000	Cimarex Energy Co 4.375% 15/3/2029	319,014	0.02
USD 1,000,000	Citigroup Inc FRN 10/12/2025 (Perpetual)	1,040,000	0.07
USD 2,500,000	Citigroup Inc FRN 18/2/2026 (Perpetual)	2,575,000	0.18
USD 9,360,000	Citigroup Inc FRN 31/3/2031	10,982,631	0.77
USD 1,800,000	Citigroup Inc 6.675% 13/9/2043	2,816,580	0.20
USD 1,840,000	CNH Industrial Capital LLC 1.45% 15/7/2026	1,839,909	0.13
USD 950,000	CNH Industrial Capital LLC 1.45% 15/7/2026	949,953	0.07
EUR 1,006,000	Comcast Corp 1.25% 20/2/2040	1,242,579	0.09
GBP 500,000	Comcast Corp 1.5% 20/2/2029	698,814	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,594,000	Comcast Corp '144A' 2.887% 1/11/2051	6,620,065	0.46
USD 3,666,000	Comcast Corp '144A' 2.937% 1/11/2056	3,662,177	0.26
USD 183,000	Comcast Corp 3.4% 1/4/2030	203,747	0.01
USD 747,000	CommonSpirit Health 2.782% 1/10/2030	783,494	0.05
USD 250,000	CommonSpirit Health 3.91% 1/10/2050	281,748	0.02
USD 226,000	ConocoPhillips 3.75% 1/10/2027	254,229	0.02
USD 500,000	ConocoPhillips 4.875% 1/10/2047	664,475	0.05
USD 480,000	Consumers Energy Co 3.1% 15/8/2050	516,501	0.04
USD 2,000,000	Cox Communications Inc '144A' 2.6% 15/6/2031	2,054,474	0.14
USD 2,700,000	Crown Castle International Corp 4.15% 1/7/2050	3,141,151	0.22
USD 100,000	CSX Corp 3.8% 1/11/2046	115,668	0.01
USD 100,000	CSX Corp 3.8% 15/4/2050	116,796	0.01
USD 1,595,000	CVS Health Corp 1.3% 21/8/2027	1,581,697	0.11
USD 195,000	CVS Health Corp 4.3% 25/3/2028	225,114	0.02
USD 3,300,000	CVS Health Corp 4.78% 25/3/2038	4,121,040	0.29
USD 495,000	CVS Health Corp 5.05% 25/3/2048	659,594	0.05
USD 2,400,000	CVS Health Corp 5.125% 20/7/2045	3,184,851	0.22
USD 1,500,000	Dell International LLC / EMC Corp 6.1% 15/7/2027	1,851,111	0.13
USD 447,000	Dell International LLC / EMC Corp 8.1% 15/7/2036	686,648	0.05
USD 150,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	247,963	0.02
USD 2,825,000	Delta Air Lines 2019-1 Class AA Pass Through Trust 3.204% 25/4/2024	3,003,828	0.21
USD 711,000	Devon Energy Corp 4.75% 15/5/2042	812,967	0.06
USD 2,465,000	Diamondback Energy Inc 2.875% 1/12/2024	2,592,183	0.18
USD 630,000	Diamondback Energy Inc 3.125% 24/3/2031	657,685	0.05
USD 1,130,000	Diamondback Energy Inc 3.25% 1/12/2026	1,211,548	0.08
USD 3,700,000	Diamondback Energy Inc 3.5% 1/12/2029	3,991,883	0.28
USD 1,615,000	Dominion Energy Inc 2.25% 15/8/2031	1,634,200	0.11
USD 2,000,000	DTE Electric Co 3.7% 1/6/2046	2,323,231	0.16
USD 1,680,000	Duke Energy Carolinas LLC 3.75% 1/6/2045	1,947,108	0.14
USD 500,000	Duke Energy Carolinas LLC 4% 30/9/2042	592,566	0.04
USD 1,530,000	Duke Energy Florida LLC 3.4% 1/10/2046	1,696,840	0.12
USD 990,000	Duke Energy Florida LLC 4.2% 15/7/2048	1,226,415	0.09
USD 420,000	Duke Energy Progress LLC 4.1% 15/5/2042	502,483	0.04
USD 800,000	DuPont de Nemours Inc 5.319% 15/11/2038	1,057,662	0.07
USD 1,065,000	Ecolab Inc 4.8% 24/3/2030	1,310,504	0.09
USD 400,000	Eli Lilly & Co 2.5% 15/9/2060	370,285	0.03
USD 1,200,000	EMD Finance LLC '144A' 3.25% 19/3/2025	1,289,591	0.09
USD 1,055,000	Energy Transfer LP 4.25% 15/3/2023	1,103,259	0.08
USD 800,000	Energy Transfer LP 4.95% 15/1/2043	888,624	0.06
USD 1,100,000	Energy Transfer LP 6% 15/6/2048	1,408,844	0.10
USD 860,000	Energy Transfer LP 6.1% 15/2/2042	1,085,845	0.08
USD 1,816,000	Energy Transfer LP 6.25% 15/4/2049	2,416,501	0.17
USD 500,000	Entergy Corp 2.95% 1/9/2026	536,907	0.04
USD 275,000	Enterprise Products Operating LLC 3.95% 15/2/2027	308,084	0.02
USD 2,020,000	Enterprise Products Operating LLC 3.95% 31/1/2060	2,261,166	0.16
USD 1,210,000	Enterprise Products Operating LLC 4.45% 15/2/2043	1,429,706	0.10
USD 200,000	Enterprise Products Operating LLC 4.9% 15/5/2046	250,615	0.02
USD 500,000	EOG Resources Inc 4.95% 15/4/2050	677,374	0.05
USD 1,890,000	Equinix Inc 2.15% 15/7/2030	1,888,453	0.13
USD 4,000,000	Exelon Corp 3.4% 15/4/2026	4,364,318	0.31
USD 2,300,000	Exelon Corp 4.05% 15/4/2030	2,643,255	0.19
EUR 349,000	Expedia Group Inc 2.5% 3/6/2022	417,989	0.03
USD 401,000	Expedia Group Inc 3.25% 15/2/2030	416,418	0.03
USD 935,000	Expedia Group Inc 3.8% 15/2/2028	1,011,514	0.07
EUR 1,700,000	Exxon Mobil Corp 1.408% 26/6/2039	2,005,717	0.14
EUR 1,750,000	FedEx Corp 0.45% 4/5/2029	2,093,191	0.15
USD 885,000	FedEx Corp 4.75% 15/11/2045	1,121,620	0.08
USD 700,000	FedEx Corp 5.1% 15/1/2044	920,954	0.06
EUR 1,200,000	Fiserv Inc 1.625% 1/7/2030	1,548,798	0.11
USD 840,000	Florida Gas Transmission Co LLC '144A' 2.55% 1/7/2030	864,556	0.06
USD 640,000	Florida Power & Light Co 3.7% 1/12/2047	769,081	0.05
USD 1,180,000	Florida Power & Light Co 5.95% 1/2/2038	1,725,209	0.12
USD 520,000	Ford Foundation/The 2.415% 1/6/2050	514,976	0.04
USD 4,280,000	Ford Motor Credit Co LLC FRN 12/10/2021	4,280,199	0.30
USD 1,800,000	Ford Motor Credit Co LLC 3.664% 8/9/2024	1,876,752	0.13
USD 1,965,000	Fox Corp 3.05% 7/4/2025	2,103,996	0.15
USD 4,000,000	Freeport-McMoRan Inc 4.375% 1/8/2028	4,240,660	0.30
USD 1,020,000	Freeport-McMoRan Inc 4.625% 1/8/2030	1,124,550	0.08
USD 2,315,000	Freeport-McMoRan Inc 5% 1/9/2027	2,434,003	0.17
USD 2,425,000	Fresenius Medical Care US Finance III Inc '144A' 1.875% 1/12/2026	2,450,006	0.17
USD 1,400,000	Fresenius Medical Care US Finance III Inc '144A' 2.375% 16/2/2031	1,384,876	0.10
USD 3,060,000	Fresenius Medical Care US Finance III Inc '144A' 3% 1/12/2031	3,171,433	0.22
USD 3,010,000	Fresenius Medical Care US Finance III Inc '144A' 3.75% 15/6/2029	3,307,378	0.23
USD 1,490,000	Fresenius Medical Care US Finance III Inc 3.75% 15/6/2029	1,637,207	0.11

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 320,000	GATX Corp 3.1% 1/6/2051	309,968	0.02
EUR 3,170,000	General Electric Co 0.875% 17/5/2025	3,865,336	0.27
EUR 2,200,000	General Electric Co 1.5% 17/5/2029*	2,792,740	0.20
USD 487,000	General Mills Inc '144A' 3% 1/2/2051	507,715	0.04
USD 1,316,000	General Motors Co 6.6% 1/4/2036	1,802,937	0.13
EUR 5,000,000	General Motors Financial Co Inc 2.2% 1/4/2024	6,239,553	0.44
GBP 1,535,000	General Motors Financial Co Inc 2.35% 3/9/2025	2,213,249	0.16
USD 1,720,000	General Motors Financial Co Inc 2.4% 10/4/2028	1,761,107	0.12
USD 4,850,000	Gilead Sciences Inc 3.65% 1/3/2026	5,350,321	0.38
USD 5,800,000	Glencore Funding LLC '144A' 1.625% 1/9/2025	5,862,164	0.41
USD 1,500,000	Global Payments Inc 2.9% 15/5/2030	1,580,791	0.11
USD 390,000	Global Payments Inc 3.2% 15/8/2029	419,264	0.03
USD 2,207,000	Global Payments Inc 4.45% 1/6/2028	2,551,542	0.18
USD 1,435,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	1,556,078	0.11
USD 5,400,000	Goldman Sachs Group Inc/The FRN 5/6/2028	6,004,671	0.42
USD 1,440,000	Goldman Sachs Group Inc/The FRN 1/5/2029	1,651,422	0.12
USD 3,605,000	Goldman Sachs Group Inc/The FRN 21/7/2032	3,653,090	0.26
USD 1,211,000	Goldman Sachs Group Inc/The FRN 22/4/2042	1,286,660	0.09
EUR 3,240,000	Goldman Sachs Group Inc/The 1% 18/3/2033*	3,876,696	0.27
USD 1,200,000	Goldman Sachs Group Inc/The 4.75% 21/10/2045	1,589,926	0.11
USD 2,500,000	Goldman Sachs Group Inc/The 6.75% 1/10/2037	3,649,540	0.26
USD 2,400,000	Goodman US Finance Three LLC '144A' 3.7% 15/3/2028	2,629,399	0.18
USD 350,000	GUSAP III LP 4.25% 21/1/2030*	386,662	0.03
USD 600,000	Halliburton Co 4.85% 15/11/2035	711,937	0.05
USD 200,000	Halliburton Co 5% 15/11/2045	241,403	0.02
USD 500,000	Hartford Financial Services Group Inc/The 3.6% 19/8/2049	564,863	0.04
USD 1,850,000	HCA Inc 2.375% 15/7/2031	1,853,239	0.13
USD 1,100,000	HCA Inc 3.5% 15/7/2051	1,128,535	0.08
USD 610,000	HCA Inc 4.125% 15/6/2029	691,298	0.05
USD 1,500,000	HCA Inc 5.5% 15/6/2047	1,991,838	0.14
USD 510,000	Healthpeak Properties Inc 2.875% 15/1/2031	539,772	0.04
USD 1,075,000	Hess Corp 4.3% 1/4/2027	1,193,755	0.08
USD 570,000	Hess Corp 6% 15/1/2040	735,125	0.05
USD 1,200,000	Home Depot Inc/The 4.2% 1/4/2043	1,489,584	0.10
USD 95,000	Hubbell Inc 2.3% 15/3/2031	96,649	0.01
USD 425,000	Humana Inc 2.15% 3/2/2032	424,791	0.03
USD 925,000	Huntsman International LLC 2.95% 15/6/2031	956,484	0.07
USD 3,620,000	Hyundai Capital America '144A' 2% 15/6/2028	3,621,503	0.25
USD 1,725,000	Intel Corp 3.2% 12/8/2061	1,802,305	0.13
USD 1,200,000	Intercontinental Exchange Inc 2.1% 15/6/2030	1,210,540	0.08
USD 952,000	Intercontinental Exchange Inc 4.25% 21/9/2048	1,174,331	0.08
EUR 799,000	International Business Machines Corp 0.65% 11/2/2032	959,541	0.07
USD 1,120,000	International Business Machines Corp 4.15% 15/5/2039	1,350,873	0.09
USD 720,000	International Business Machines Corp 4.25% 15/5/2049	904,587	0.06
USD 3,989,000	International Flavors & Fragrances Inc '144A' 1.23% 1/10/2025	3,979,537	0.28
USD 1,900,000	International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030	1,930,716	0.14
USD 545,000	International Paper Co 5.15% 15/5/2046	734,136	0.05
EUR 1,200,000	IQVIA Inc 2.25% 15/3/2029	1,435,615	0.10
USD 2,800,000	JPMorgan Chase & Co FRN 15/10/2025	2,914,738	0.20
USD 3,300,000	JPMorgan Chase & Co FRN 1/6/2028	3,407,882	0.24
EUR 700,000	JPMorgan Chase & Co FRN 25/7/2031	858,747	0.06
EUR 2,600,000	JPMorgan Chase & Co FRN 4/11/2032	3,186,016	0.22
USD 3,800,000	JPMorgan Chase & Co FRN 15/11/2048	4,527,024	0.32
EUR 2,130,000	JPMorgan Chase & Co 2.875% 24/5/2028	2,964,376	0.21
USD 1,000,000	Kennametal Inc 2.8% 1/3/2031	1,022,962	0.07
USD 1,800,000	Kilroy Realty LP 2.5% 15/11/2032	1,815,058	0.13
USD 1,905,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	2,336,212	0.16
EUR 815,000	Kinder Morgan Inc 2.25% 16/3/2027*	1,067,289	0.07
USD 1,139,000	Kinder Morgan Inc 5.05% 15/2/2046	1,406,367	0.10
USD 400,000	KLA Corp 4.1% 15/3/2029	461,512	0.03
USD 390,000	Lam Research Corp 3.125% 15/6/2060	409,199	0.03
USD 360,000	Leidos Inc 2.3% 15/2/2031	355,415	0.02
USD 3,210,000	Lowe's Cos Inc 2.625% 1/4/2031	3,353,902	0.24
USD 195,000	Lowe's Cos Inc 3% 15/10/2050	195,757	0.01
USD 1,255,000	Lowe's Cos Inc 3.65% 5/4/2029	1,411,602	0.10
USD 1,800,000	Lowe's Cos Inc 4.5% 15/4/2030	2,141,684	0.15
USD 1,300,000	LYB International Finance III LLC 2.25% 1/10/2030	1,324,985	0.09
USD 475,000	LYB International Finance III LLC 3.625% 1/4/2051	519,576	0.04
USD 700,000	Marathon Oil Corp 4.4% 15/7/2027*	789,925	0.06
USD 55,000	Marathon Petroleum Corp 3.8% 1/4/2028	61,049	0.00
USD 460,000	Marathon Petroleum Corp 4.7% 1/5/2025	515,467	0.04
USD 400,000	Marathon Petroleum Corp 4.75% 15/9/2044	475,269	0.03
EUR 1,150,000	Marsh & McLennan Cos Inc 1.349% 21/9/2026*	1,447,837	0.10
USD 2,000,000	Masco Corp 1.5% 15/2/2028	1,971,432	0.14
USD 300,000	Mastercard Inc 3.95% 26/2/2048	371,325	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 502,000	McDonald's Corp 4.875% 9/12/2045	663,463	0.05
USD 400,000	Merck & Co Inc 3.7% 10/2/2045	470,078	0.03
USD 2,612,000	Microsoft Corp 2.921% 17/3/2052	2,830,685	0.20
USD 1,028,000	Microsoft Corp 3.95% 8/8/2056	1,322,410	0.09
USD 900,000	Mid-America Apartments LP 1.7% 15/2/2031	869,185	0.06
USD 65,000	Mid-America Apartments LP 2.875% 15/9/2051	64,464	0.00
EUR 1,000,000	MMS USA Holdings Inc 0.625% 13/6/2025	1,210,830	0.08
USD 2,820,000	Morgan Stanley FRN 4/5/2027	2,849,147	0.20
USD 2,400,000	Morgan Stanley FRN 21/7/2032	2,410,533	0.17
USD 900,000	Morgan Stanley FRN 25/1/2052	900,922	0.06
USD 1,000,000	Morgan Stanley FRN 25/1/2052	1,001,025	0.07
USD 1,395,000	Motorola Solutions Inc 2.3% 15/11/2030	1,391,034	0.10
USD 2,125,000	Motorola Solutions Inc 2.75% 24/5/2031	2,194,683	0.15
USD 570,000	MPLX LP 4.5% 15/4/2038	653,334	0.05
USD 3,577,000	MPLX LP 4.8% 15/2/2029	4,192,719	0.29
USD 300,000	MPLX LP 4.875% 1/6/2025	338,160	0.02
USD 1,930,000	Nasdaq Inc 1.65% 15/1/2031	1,845,034	0.13
USD 545,000	National Retail Properties Inc 3.5% 15/4/2051	583,192	0.04
USD 480,000	Newmont Corp 2.25% 1/10/2030	484,797	0.03
USD 1,155,000	NextEra Energy Capital Holdings Inc 1.9% 15/6/2028	1,169,142	0.08
USD 2,375,000	NextEra Energy Capital Holdings Inc 3.5% 1/4/2029	2,636,959	0.18
USD 6,000,000	NiSource Inc 0.95% 15/8/2025	5,961,573	0.42
USD 280,000	NiSource Inc 3.49% 15/5/2027	309,068	0.02
USD 635,000	NiSource Inc 3.6% 1/5/2030	708,983	0.05
USD 2,400,000	Nissan Motor Acceptance Corp '144A' 2.75% 9/3/2028	2,444,563	0.17
USD 700,000	Norfolk Southern Corp 3.05% 15/5/2050	719,267	0.05
USD 720,000	Norfolk Southern Corp 4.65% 15/1/2046	930,575	0.07
USD 1,230,000	Novartis Capital Corp 4% 20/11/2045	1,531,347	0.11
USD 2,870,000	NRG Energy Inc '144A' 4.45% 15/6/2029	3,218,088	0.23
USD 1,750,000	Nucor Corp 3.95% 1/5/2028	1,999,992	0.14
USD 1,335,000	Ohio Power Co 1.625% 15/1/2031	1,299,606	0.09
USD 155,000	Omnicom Group Inc 2.6% 1/8/2031	159,446	0.01
USD 1,570,000	Oncor Electric Delivery Co LLC 4.1% 15/11/2048	1,945,531	0.14
USD 540,000	Oncor Electric Delivery Co LLC 4.55% 1/12/2041	695,655	0.05
USD 600,000	ONEOK Inc 6% 15/6/2035	765,019	0.05
USD 785,000	Oracle Corp 2.8% 1/4/2027	838,234	0.06
USD 4,385,000	Oracle Corp 2.875% 25/3/2031	4,630,209	0.32
USD 390,000	Oracle Corp 2.95% 1/4/2030	415,259	0.03
USD 3,800,000	Oracle Corp 3.65% 25/3/2041	4,099,140	0.29
USD 2,902,000	Oracle Corp 4.125% 15/5/2045	3,264,367	0.23
USD 1,810,000	Oracle Corp 4.5% 8/7/2044	2,159,554	0.15
USD 1,175,000	Oracle Corp 5.375% 15/7/2040	1,532,543	0.11
USD 600,000	Pacific Gas and Electric Co 3.5% 1/8/2050	545,061	0.04
USD 2,060,000	Pacific Gas and Electric Co 4.2% 1/6/2041	2,024,112	0.14
USD 2,055,000	Pacific Gas and Electric Co 4.55% 1/7/2030	2,183,350	0.15
USD 1,860,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 1.2% 15/11/2025	1,848,747	0.13
USD 845,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 1.7% 15/6/2026	854,766	0.06
USD 3,500,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4% 15/7/2025	3,849,783	0.27
USD 200,000	Periama Holdings LLC/DE 5.95% 19/4/2026	217,809	0.02
USD 270,000	Pernod Ricard International Finance LLC '144A' 2.75% 1/10/2050	260,708	0.02
EUR 1,000,000	Philip Morris International Inc 1.45% 1/8/2039	1,164,723	0.08
EUR 500,000	Philip Morris International Inc 2% 9/5/2036	644,066	0.05
USD 545,000	Phillips 66 Partners LP 3.15% 15/12/2029	573,962	0.04
USD 1,145,000	Pioneer Natural Resources Co 1.125% 15/1/2026	1,134,935	0.08
USD 1,600,000	Pioneer Natural Resources Co 1.9% 15/8/2030	1,543,293	0.11
USD 600,000	Plains All American Pipeline LP / PAA Finance Corp 4.5% 15/12/2026	675,881	0.05
USD 600,000	PPL Electric Utilities Corp 3.95% 1/6/2047	727,934	0.05
USD 500,000	Prudential Financial Inc 3.935% 7/12/2049	601,093	0.04
USD 1,420,000	Prudential Financial Inc 4.35% 25/2/2050	1,823,481	0.13
USD 1,871,000	PulteGroup Inc 5.5% 1/3/2026	2,183,925	0.15
USD 200,000	QUALCOMM Inc 4.8% 20/5/2045	269,260	0.02
USD 3,890,000	Qwest Corp 6.75% 1/12/2021	3,947,591	0.28
USD 695,000	Realty Income Corp 3.25% 15/1/2031	768,683	0.05
USD 1,710,000	RELX Capital Inc 3% 22/5/2030*	1,841,084	0.13
USD 2,800,000	RELX Capital Inc 4% 18/3/2029	3,171,690	0.22
USD 2,000,000	Republic Services Inc 2.3% 1/3/2030	2,058,615	0.14
USD 3,527,000	Reynolds American Inc 5.7% 15/8/2035	4,323,328	0.30
USD 2,785,000	Reynolds American Inc 5.85% 15/8/2045	3,455,565	0.24
USD 1,710,000	Sabine Pass Liquefaction LLC 4.2% 15/3/2028	1,924,438	0.13
USD 345,000	Sabine Pass Liquefaction LLC 4.5% 15/5/2030	400,734	0.03
USD 1,580,000	salesforce.com Inc 2.9% 15/7/2051	1,640,198	0.11
USD 2,020,000	Sealed Air Corp '144A' 4.875% 1/12/2022	2,093,558	0.15
USD 1,355,000	Silgan Holdings Inc '144A' 1.4% 1/4/2026	1,335,515	0.09
EUR 2,210,000	Silgan Holdings Inc 2.25% 1/6/2028	2,641,820	0.19
USD 500,000	Simon Property Group LP 1.75% 1/2/2028	502,306	0.04
USD 1,102,000	Simon Property Group LP 2.45% 13/9/2029	1,140,077	0.08
USD 380,000	SK Battery America Inc 2.125% 26/1/2026	378,757	0.03

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,810,000	Sodexo Inc '144A' 2.718% 16/4/2031	1,874,465	0.13
USD 2,382,000	Southern California Edison Co 3.65% 1/2/2050	2,448,626	0.17
USD 770,000	Southern California Edison Co 3.65% 1/6/2051	790,309	0.06
USD 800,000	Southern California Edison Co 4.65% 1/10/2043	923,354	0.06
USD 420,000	Southern Copper Corp 3.875% 23/4/2025	458,041	0.03
USD 800,000	Southern Copper Corp 5.25% 8/11/2042	1,021,470	0.07
USD 980,000	Spectra Energy Partners LP 4.5% 15/3/2045	1,157,064	0.08
USD 490,000	Steel Dynamics Inc 2.4% 15/6/2025	511,216	0.04
EUR 2,000,000	Stryker Corp 0.25% 3/12/2024	2,394,500	0.17
USD 2,100,000	SVB Financial Group FRN 15/5/2026 (Perpetual)	2,181,375	0.15
USD 1,065,000	Tampa Electric Co 2.4% 15/3/2031	1,100,608	0.08
EUR 1,255,000	Thermo Fisher Scientific Inc 1.5% 1/10/2039	1,561,158	0.11
USD 6,500,000	T-Mobile USA Inc 3.5% 15/4/2025	7,030,790	0.49
USD 2,576,000	T-Mobile USA Inc 3.875% 15/4/2030	2,884,012	0.20
USD 985,000	Transcontinental Gas Pipe Line Co LLC 3.25% 15/5/2030	1,069,169	0.07
USD 1,000,000	Transcontinental Gas Pipe Line Co LLC 4.6% 15/3/2048	1,228,838	0.09
USD 655,000	Travelers Cos Inc/The 3.75% 15/5/2046	783,405	0.05
USD 1,000,000	Travelers Cos Inc/The 4.3% 25/8/2045	1,279,650	0.09
USD 350,000	UDR Inc 2.1% 1/8/2032	342,565	0.02
USD 3,000,000	Union Electric Co 3.5% 15/3/2029	3,360,004	0.24
USD 2,000,000	Union Pacific Corp 2.891% 6/4/2036	2,110,236	0.15
USD 950,000	Union Pacific Corp 3.25% 5/2/2050	1,015,808	0.07
USD 1,110,000	Union Pacific Corp 3.55% 20/5/2061	1,228,995	0.09
USD 500,000	Union Pacific Corp 3.6% 15/9/2037	568,765	0.04
USD 50,000	Union Pacific Corp 4.3% 1/3/2049	61,985	0.00
USD 3,241,525	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	3,623,324	0.25
USD 770,756	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	818,551	0.06
USD 680,000	UnitedHealth Group Inc 3.25% 15/5/2051	748,763	0.05
USD 1,600,000	UnitedHealth Group Inc 3.875% 15/8/2059	1,954,827	0.14
USD 1,800,000	UnitedHealth Group Inc 4.75% 15/7/2045	2,411,902	0.17
USD 295,000	University of California 4.767% 15/5/2115	433,031	0.03
USD 260,000	University of California 4.858% 15/5/2112	392,436	0.03
USD 594,411	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	600,786	0.04
USD 3,060,000	Valero Energy Corp 1.2% 15/3/2024	3,084,430	0.22
USD 1,575,000	VeriSign Inc 2.7% 15/6/2031	1,615,911	0.11
USD 1,255,000	VeriSign Inc 4.75% 15/7/2027	1,327,495	0.09
USD 1,320,000	Verizon Communications Inc 1.45% 20/3/2026	1,337,844	0.09
USD 1,000,000	Verizon Communications Inc 1.75% 20/1/2031	971,432	0.07
USD 1,495,000	Verizon Communications Inc 2.1% 22/3/2028	1,536,228	0.11
USD 1,925,000	Verizon Communications Inc 2.55% 21/3/2031	1,993,470	0.14
USD 6,434,000	Verizon Communications Inc 3.4% 22/3/2041	6,928,621	0.49
USD 715,000	Verizon Communications Inc 3.55% 22/3/2051	783,650	0.05
USD 3,011,000	Verizon Communications Inc 4.522% 15/9/2048	3,810,106	0.27
USD 2,110,000	ViacomCBS Inc 4.2% 19/5/2032	2,442,745	0.17
USD 1,500,000	Virginia Electric and Power Co 3.5% 15/3/2027	1,666,272	0.12
USD 130,000	Virginia Electric and Power Co 3.8% 1/4/2028	147,162	0.01
USD 500,000	Virginia Electric and Power Co 4.2% 15/5/2045	609,859	0.04
USD 3,600,000	VMware Inc 2.2% 15/8/2031	3,580,420	0.25
USD 1,100,000	Volkswagen Group of America Finance LLC '144A' 3.35% 13/5/2025	1,184,792	0.08
USD 1,015,000	Walmart Inc 4.05% 29/6/2048	1,291,600	0.09
USD 1,000,000	Walt Disney Co/The 4.75% 15/9/2044	1,325,479	0.09
USD 600,000	Waste Management Inc 1.5% 15/3/2031	576,344	0.04
USD 2,220,000	WEA Finance LLC '144A' 2.875% 15/1/2027*	2,315,197	0.16
USD 3,270,000	Wells Fargo & Co FRN 4/4/2051	4,551,082	0.32
EUR 3,000,000	Wells Fargo & Co 0.625% 25/3/2030	3,551,171	0.25
EUR 4,260,000	Wells Fargo & Co 1% 2/2/2027	5,241,952	0.37
USD 2,200,000	Wells Fargo & Co 5.606% 15/1/2044	3,064,323	0.21
USD 1,320,000	Welltower Inc 2.05% 15/1/2029	1,331,531	0.09
USD 510,000	WRKCo Inc 3% 15/6/2033	544,768	0.04
USD 1,587,000	Wyeth LLC 5.95% 1/4/2037	2,283,523	0.16
		702,886,253	49.30
Total Bonds		1,341,956,846	94.13
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,341,956,846	94.13
Other Transferable Securities			
BONDS			
	United States		
EUR 270,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	3,352	0.00
Total Bonds		3,352	0.00
Total Other Transferable Securities		3,352	0.00
Total Portfolio		1,341,960,198	94.13
Other Net Assets		83,717,365	5.87
Total Net Assets (USD)		1,425,677,563	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	480,000	USD	348,051	UBS	2/9/2021	2,946
CAD	35,530,000	USD	28,060,136	Citibank	2/9/2021	84,713
CHF	570,000	USD	622,090	HSBC Bank Plc	2/9/2021	2,644
EUR	351,800,000	USD	413,661,216	BNP Paribas	2/9/2021	2,302,710
GBP	83,650,000	USD	114,684,359	Barclays	2/9/2021	606,253
JPY	150,000	USD	1,363	Bank of America	2/9/2021	4
PLN	1,010,000	USD	259,679	JP Morgan	2/9/2021	4,066
USD	354,448	AUD	480,000	Citibank	2/9/2021	3,450
USD	472,606	CAD	590,000	Morgan Stanley	2/9/2021	5,242
USD	27,975,170	CAD	34,940,000	Goldman Sachs	2/9/2021	297,686
USD	627,386	CHF	570,000	Societe Generale	2/9/2021	2,652
USD	5,244,199	EUR	4,420,000	Morgan Stanley	2/9/2021	18,046
USD	412,198,329	EUR	347,380,000	BNP Paribas	2/9/2021	1,460,556
USD	116,742,131	GBP	83,650,000	Morgan Stanley	2/9/2021	1,451,518
USD	1,366	JPY	150,000	JP Morgan	2/9/2021	(1)
USD	262,365	PLN	1,010,000	Morgan Stanley	2/9/2021	(1,380)
USD	348,116	AUD	480,000	UBS	5/10/2021	(2,956)
USD	28,059,206	CAD	35,530,000	Citibank	5/10/2021	(84,095)
USD	622,610	CHF	570,000	HSBC Bank Plc	5/10/2021	(2,664)
USD	413,935,268	EUR	351,800,000	BNP Paribas	5/10/2021	(2,300,463)
USD	114,694,857	GBP	83,650,000	Barclays	5/10/2021	(606,212)
USD	1,364	JPY	150,000	Bank of America	5/10/2021	(4)
USD	259,709	PLN	1,010,000	JP Morgan	5/10/2021	(4,056)
Net unrealised appreciation						3,240,655
AUD Hedged Share Class						
AUD	32,290,161	USD	23,856,910	BNY Mellon	15/9/2021	(242,822)
USD	523,134	AUD	716,941	BNY Mellon	15/9/2021	(1,171)
Net unrealised depreciation						(243,993)
CAD Hedged Share Class						
CAD	2,552,552	USD	2,039,989	BNY Mellon	15/9/2021	(18,047)
USD	10,924	CAD	13,686	BNY Mellon	15/9/2021	83
Net unrealised depreciation						(17,964)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	261,657,754	USD	40,352,514	BNY Mellon	15/9/2021	128,329
USD	1,402,597	CNY	9,116,968	BNY Mellon	15/9/2021	(7,885)
Net unrealised appreciation						120,444
EUR Hedged Share Class						
EUR	512,786,319	USD	605,801,615	BNY Mellon	15/9/2021	667,409
USD	24,312,629	EUR	20,672,104	BNY Mellon	15/9/2021	(136,103)
Net unrealised appreciation						531,306
GBP Hedged Share Class						
GBP	121,200,859	USD	168,608,225	BNY Mellon	15/9/2021	(1,556,780)
USD	2,148,217	GBP	1,554,737	BNY Mellon	15/9/2021	5,320
Net unrealised depreciation						(1,551,460)
HKD Hedged Share Class						
HKD	70,441,140	USD	9,058,765	BNY Mellon	15/9/2021	(4,956)
USD	233,022	HKD	1,813,693	BNY Mellon	15/9/2021	(92)
Net unrealised depreciation						(5,048)
NOK Hedged Share Class						
NOK	60,702,874	USD	6,873,993	BNY Mellon	15/9/2021	110,557
USD	42,120	NOK	373,328	BNY Mellon	15/9/2021	(835)
Net unrealised appreciation						109,722
NZD Hedged Share Class						
NZD	5,337,208	USD	3,760,975	BNY Mellon	15/9/2021	(419)
USD	19,273	NZD	27,510	BNY Mellon	15/9/2021	(111)
Net unrealised depreciation						(530)
SEK Hedged Share Class						
SEK	392,208	USD	45,581	BNY Mellon	15/9/2021	(42)
USD	256	SEK	2,232	BNY Mellon	15/9/2021	(3)
Net unrealised depreciation						(45)
SGD Hedged Share Class						
SGD	1,680,765	USD	1,243,511	BNY Mellon	15/9/2021	7,385
USD	15,925	SGD	21,640	BNY Mellon	15/9/2021	(180)
Net unrealised appreciation						7,205
Total net unrealised appreciation (USD underlying exposure - USD 2,571,407,219)						2,190,292

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
20	AUD	Australian 10 Year Bond	September 2021	2,129,000	56,980
20	AUD	Australian 3 Year Bond	September 2021	1,712,467	2,500
195	EUR	Euro-OAT	September 2021	37,210,976	683,160
174	EUR	Euro BOBL	September 2021	27,780,455	686
141	EUR	Euro Schatz	September 2021	18,718,944	24,517
(9)	EUR	Euro Bund	September 2021	1,869,709	10,854
(54)	EUR	Euro BUXL	September 2021	13,621,530	(66,403)
(96)	EUR	Euro-BTP	September 2021	17,435,013	177,074
6	JPY	Japanese 10 Year Bond (OSE)	September 2021	8,320,147	22,425
13	CAD	Canadian 10 Year Bond	December 2021	1,510,079	(1,545)
(254)	GBP	Long Gilt	December 2021	45,044,214	208,888
338	USD	US Treasury 2 Year Note (CBT)	December 2021	74,473,546	52,778
299	USD	US Treasury 5 Year Note (CBT)	December 2021	36,996,578	60,734
185	USD	US Long Bond (CBT)	December 2021	30,282,187	198,528

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
31	USD	US Ultra Bond (CBT)	December 2021	6,161,250	77,462
(159)	USD	US Treasury 10 Year Note (CBT)	December 2021	21,241,406	(40,484)
(663)	USD	US Ultra 10 Year Note	December 2021	98,382,984	(576,974)
Total				442,890,485	891,180

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 13,000,000	Fund receives default protection on Natwest Group Plc; and pays Fixed 1%	Bank of America	20/6/2026	(109,633)	(420,913)
CDS	EUR 5,860,000	Fund receives default protection on Accor SA; and pays Fixed 1%	Barclays	20/6/2026	(4,450)	177,026
CDS	EUR 8,610,000	Fund receives default protection on Standard Chartered Plc; and pays Fixed 1%	Barclays	20/6/2026	(18,574)	(245,116)
CDS	EUR 11,660,000	Fund receives default protection on LANXESS AG; and pays Fixed 1%	Barclays	20/6/2026	(15,478)	(311,840)
CDS	EUR 12,000,000	Fund receives default protection on UniCredit SpA; and pays Fixed 1%	Citibank	20/6/2026	(65,865)	(271,231)
CDS	EUR 13,000,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	Citigroup	20/6/2026	(50,644)	(442,673)
CDS	EUR 11,900,000	Fund receives default protection on Danske Bank A/S; and pays Fixed 1%	Deutsche Bank	20/6/2026	(28,503)	(304,800)
CDS	USD 4,850,000	Fund receives default protection on Cardinal Health Inc; and pays Fixed 1%	Goldman Sachs	20/6/2026	(20,886)	(113,284)
CDS	USD 7,810,000	Fund receives default protection on Campbell Soup Co; and pays Fixed 1%	Goldman Sachs	20/6/2026	(42,777)	(214,440)
CDS	USD 7,810,000	Fund receives default protection on Conagra Brands Inc; and pays Fixed 1%	Goldman Sachs	20/6/2026	(3,505)	(175,168)
CDS	USD 1,290,000	Fund receives default protection on Williams Companies Inc; and pays Fixed 1%	Goldman Sachs	20/6/2026	(17,932)	(20,767)
CDS	EUR 4,590,000	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(22,051)	(80,108)
CDS	EUR 2,601,600	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(4,214)	(45,405)
CDS	EUR 662,000	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(372)	(11,554)
CDS	EUR 1,195,568	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(1,546)	(20,866)
CDS	EUR 650,538	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(841)	(11,354)
CDS	EUR 3,286,724	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(17,993)	(57,362)
CDS	EUR 1,943,276	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(10,638)	(33,916)
CDS	EUR 3,100,000	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(18,086)	(54,104)
CDS	EUR 650,294	Fund receives default protection on British American Tobacco Plc; and pays Fixed 1%	JP Morgan	20/6/2026	(836)	(11,349)
CDS	EUR (26,000,000)	Fund provides default protection on ITRAXX.FINSR.35.V1; and receives Fixed 1%	Morgan Stanley	20/6/2026	46,292	714,858
CDS	EUR 2,930,000	Fund receives default protection on Rolls-Royce Plc; and pays Fixed 1%	Morgan Stanley	20/6/2026	(91,767)	177,632
CDS	EUR 30,280,000	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 5%	Morgan Stanley	20/6/2026	(226,687)	(4,391,226)
CDS	EUR 49,080,000	Fund receives default protection on ITRAXX.XO.35.V1; and pays Fixed 1%	Morgan Stanley	20/6/2026	(137,685)	(1,554,492)
IRS	CHF 4,100,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	203,118	203,118

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CAD 13,860,000	Fund receives Fixed 0.942%; and pays Floating CAD CDOR 3 Month	Morgan Stanley	8/2/2026	(126,262)	(126,262)
IRS	CHF 1,230,000	Fund receives Fixed -0.2105%; and pays Floating CHF LIBOR 6 Month	Morgan Stanley	22/1/2030	(1,143)	(1,143)
IRS	CAD 4,860,000	Fund receives Floating CAD CDOR 3 Month; and pays Fixed 1.839%	Morgan Stanley	9/8/2049	234,419	234,419
Total (USD underlying exposure - USD 293,962,963)					(554,539)	(7,412,320)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Global Dynamic Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Bermuda		
3,000	Jardine Matheson Holdings Ltd	162,960	0.03
	Brazil		
25,482	Itau Unibanco Holding SA (Pref)	152,817	0.03
34,757	Magazine Luiza SA	126,873	0.02
7,146	Suzano SA	85,099	0.02
30,256	Vale SA ADR 'B'	576,679	0.11
		941,468	0.18
	Canada		
158,357	Enbridge Inc	6,201,824	1.21
	Cayman Islands		
19,000	AAC Technologies Holdings Inc	105,860	0.02
38,000	Alibaba Group Holding Ltd	808,297	0.16
8,292	Alibaba Group Holding Ltd ADR	1,379,291	0.27
24,000	ANTA Sports Products Ltd*	493,538	0.10
94,404	Diversey Holdings Ltd*	1,634,133	0.32
7,300	ENN Energy Holdings Ltd	144,395	0.03
15,000	Haidilao International Holding Ltd	61,114	0.01
68,000	Hansoh Pharmaceutical Group Co Ltd	185,719	0.03
21,033	Hedosophia European Growth	241,728	0.05
7,011	Hedosophia European Growth (Wts 13/5/2027)	8,290	0.00
21,585	Highland Transcend Partners I Corp	213,692	0.04
1,809	Huazhu Group Ltd ADR	85,982	0.02
11,400	Hygeia Healthcare Holdings Co Ltd	88,351	0.02
10,230	ION Acquisition Corp 2 Ltd	101,789	0.02
36,600	JD Health International Inc*	340,102	0.07
56,300	JD Health International Inc*	523,162	0.10
60,000	Jinxin Fertility Group Ltd	95,315	0.02
139,000	Kingdee International Software Group Co Ltd	505,581	0.10
32,800	Kingsoft Corp Ltd	131,317	0.02
29,693	Li Auto Inc ADR	888,711	0.17
2,900	Meituan 'B'	92,808	0.02
75,000	Microport Cardioflow Medtech Corp	77,115	0.01
28,000	Ming Yuan Cloud Group Holdings Ltd	97,165	0.02
2,571	NetEase Inc ADR	241,083	0.05
43,100	Tencent Holdings Ltd	2,665,584	0.52
127,000	Want Want China Holdings Ltd	86,347	0.02
24,456	Wuxi Biologics Cayman Inc	378,444	0.07
30,000	Yihai International Holding Ltd*	161,942	0.03
		11,836,855	2.31
	China		
26,071	Aier Eye Hospital Group Co Ltd	170,435	0.03
8,416	Amoy Diagnostics Co Ltd	97,781	0.02
3,893	Asymchem Laboratories Tianjin Co Ltd	211,083	0.04
7,768	Autobio Diagnostics Co Ltd	59,422	0.01
22,345	BYD Co Ltd	958,847	0.19
17,500	China Merchants Bank Co Ltd 'H'	144,511	0.03
21,092	Contemporary Amperex Technology Co Ltd	1,616,956	0.32
7,800	Foshan Haitian Flavouring & Food Co Ltd	114,767	0.02
15,000	Ganfeng Lithium Co Ltd 'H'	345,477	0.07
13,671	Glodon Co Ltd	122,368	0.02
7,100	Guangdong Marubi Biotechnology Co Ltd	36,516	0.01
142,100	Guangzhou Baiyun International Airport Co Ltd	207,805	0.04
16,900	Hangzhou Robam Appliances Co Ltd	93,464	0.02
4,600	Hangzhou Tigermed Consulting Co Ltd 'H'	81,588	0.02
23,130	Hundsun Technologies Inc	177,581	0.04
116,000	Industrial & Commercial Bank of China Ltd 'H'	64,705	0.01
22,000	Jiangsu Hengrui Medicine Co Ltd	154,046	0.03
11,700	Ping An Insurance Group Co of China Ltd	90,443	0.02
33,099	Shanghai International Airport Co Ltd	221,866	0.04
34,000	Venus MedTech Hangzhou Inc 'H'	161,030	0.03
27,071	Venustech Group Inc	125,474	0.02
7,221	WuXi AppTec Co Ltd	148,554	0.03
14,456	Yifeng Pharmacy Chain Co Ltd	116,092	0.02
43,668	Yonyou Network Technology Co Ltd	226,620	0.04
		5,747,431	1.12
	Denmark		
1,393	DSV PANALPINA A/S	356,274	0.07
	Finland		
18,856	Neste Oyj	1,145,522	0.22
	France		
65,300	Alstom SA*	2,828,971	0.55
17,427	Arkema SA	2,322,236	0.45
24,342	Cie de Saint-Gobain	1,765,468	0.35
31,930	Danone SA	2,327,511	0.46
10,204	EssilorLuxottica SA	1,996,047	0.39
274	Kering SA	217,354	0.04
3,610	LVMH Moet Hennessy Louis Vuitton SE	2,671,177	0.52
27,665	Safran SA	3,454,255	0.67
19,199	Sanofi	1,987,443	0.39
		19,570,462	3.82
	Germany		
10,572	adidas AG	3,743,185	0.73
14,042	Allianz SE	3,262,838	0.64
32,334	Auto1 Group SE	1,412,647	0.28
40,609	Daimler AG	3,400,943	0.66
193,742	Deutsche Telekom AG	4,124,323	0.80
21,100	Infineon Technologies AG	897,268	0.17
11,921	Puma SE	1,438,420	0.28
34,115	Siemens AG	5,647,201	1.10
72,629	Vantage Towers AG	2,571,975	0.50
5,415	Volkswagen AG (Pref)	1,277,068	0.25
		27,775,868	5.41
	Guernsey		
11,934	Genius Sports Ltd	244,289	0.05
	Hong Kong		
267,200	AIA Group Ltd	3,192,091	0.62
13,000	CLP Holdings Ltd*	129,907	0.03
88,000	Hang Lung Properties Ltd*	211,275	0.04
20,000	Hysan Development Co Ltd	71,332	0.02
81,000	SJM Holdings Ltd	70,480	0.01
		3,675,085	0.72

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	India		
4,279	InterGlobe Aviation Ltd	111,603	0.02
16,279	Petronet LNG Ltd	50,750	0.01
46,922	Reliance Industries Ltd	1,451,316	0.28
8,013	Reliance Industries Ltd	177,508	0.04
		1,791,177	0.35
	Indonesia		
87,400	Bank Central Asia Tbk PT	200,691	0.04
	Israel		
5,195	SimilarWeb Ltd	99,900	0.02
	Italy		
474,312	Enel SpA	4,318,880	0.84
1,504,010	Intesa Sanpaolo SpA	4,245,745	0.83
		8,564,625	1.67
	Japan		
3,000	Daifuku Co Ltd*	265,816	0.05
1,500	Disco Corp	438,241	0.09
2,700	FANUC Corp	590,456	0.11
21,270	Hoya Corp	3,447,408	0.67
1,200	Keyence Corp*	723,391	0.14
4,200	Kose Corp*	509,207	0.10
4,100	Oriental Land Co Ltd/Japan	622,662	0.12
13,700	Recruit Holdings Co Ltd	811,759	0.16
14,773	Shin-Etsu Chemical Co Ltd	2,451,618	0.48
7,300	Sony Group Corp	755,953	0.15
32,200	Z Holdings Corp	210,459	0.04
		10,826,970	2.11
	Jersey		
11,895	Aptiv Plc	1,812,441	0.35
3,746	Aptiv Plc (Pref)	653,452	0.13
		2,465,893	0.48
	Luxembourg		
18,674	InPost SA*	361,625	0.07
	Netherlands		
916	Adyen NV	2,958,939	0.58
17,841	Akzo Nobel NV	2,203,370	0.43
5,991	ASML Holding NV	4,985,497	0.97
337,343	ING Groep NV	4,631,680	0.90
14,224	NXP Semiconductors NV	3,029,001	0.59
		17,808,487	3.47
	Norway		
20,080	LINK Mobility Group Holding ASA	95,581	0.02
	Portugal		
7,273	Jeronimo Martins SGPS SA	153,802	0.03
	Singapore		
10,500	DBS Group Holdings Ltd	234,206	0.05
12,000	United Overseas Bank Ltd	228,457	0.04
		462,663	0.09
	South Korea		
7,527	Amorepacific Corp	1,476,901	0.29
5,850	Kakao Corp	782,052	0.15
1,782	LG Chem Ltd	1,164,997	0.23
371	NCSoft Corp	211,186	0.04
534	POSCO	155,210	0.03
1,792	Samsung SDI Co Ltd	1,225,629	0.24
150	SK Inc	34,089	0.00
		5,050,064	0.98
	Spain		
51,084	Cellnex Telecom SA	3,467,022	0.68
	Sweden		
4,809	Atlas Copco AB	331,520	0.06
21,807	Hexagon AB	377,349	0.07
117,369	Sandvik AB	2,999,084	0.59
189,880	Volvo AB	4,296,855	0.84
		8,004,808	1.56
	Switzerland		
4,297	Alcon Inc	354,975	0.07
908	Sika AG*	328,910	0.06
13,103	TE Connectivity Ltd	1,973,181	0.39
		2,657,066	0.52
	Taiwan		
73,000	Cathay Financial Holding Co Ltd	156,992	0.03
38,000	Chunghwa Telecom Co Ltd	153,572	0.03
33,000	Formosa Chemicals & Fibre Corp	100,143	0.02
29,000	Formosa Plastics Corp	107,258	0.02
82,000	Fubon Financial Holding Co Ltd	251,502	0.05
35,320	Hon Hai Precision Industry Co Ltd	141,466	0.03
40,000	Nan Ya Plastics Corp	129,323	0.02
314,000	Taiwan Semiconductor Manufacturing Co Ltd	6,956,760	1.36
55,000	Uni-President Enterprises Corp	143,486	0.03
13,000	Yageo Corp	224,927	0.04
		8,365,429	1.63
	Thailand		
72,000	Intouch Holdings PCL	190,987	0.04
	United Kingdom		
72,448	Alphawave IP Group Plc	323,149	0.06
14,045	Anglo American Plc	591,759	0.11
33,670	AstraZeneca Plc	3,953,764	0.77
1,872	Atlassian Corp Plc 'A'	687,193	0.13
20,725	BHP Group Plc	646,123	0.13
92,816	Compass Group Plc	1,902,864	0.37
7,284,282	Lloyds Banking Group Plc	4,352,150	0.85
7,516	Rio Tinto Plc	553,995	0.11
2,154	Sensata Technologies Holding Plc	129,003	0.02
337,023	THG Plc*	2,863,655	0.56
33,954	Unilever Plc	1,884,753	0.37
37,629	Unilever Plc	2,088,235	0.41
812,652	Vodafone Group Plc	1,368,014	0.27
		21,344,657	4.16
	United States		
803	2020 Cash Mandatory Exchangeable Trust (Pref)	963,696	0.19
41,934	Abbott Laboratories	5,322,263	1.04
42,272	AbbVie Inc	5,112,798	1.00
11,859	Air Products and Chemicals Inc	3,224,699	0.63
3,913	Albemarle Corp	909,616	0.18
3,677	Alnylam Pharmaceuticals Inc	753,730	0.15
4,548	Alphabet Inc 'C'†	13,215,578	2.58
39	Alphabet Inc 'C'†	113,326	0.02
3,138	Altair Engineering Inc 'A'*	231,930	0.05
19,732	AltC Acquisition Corp 'A'	193,966	0.04
2,540	Amazon.com Inc†	8,675,853	1.69
29	Amazon.com Inc†	99,055	0.02
17,721	American Tower Corp (Reit)*	5,155,925	1.01
7,525	Anthem Inc	2,817,811	0.55
3,328	Apellis Pharmaceuticals Inc*	218,683	0.04
85,802	Apple Inc	13,003,293	2.53
16,026	Applied Materials Inc	2,144,439	0.42

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,910	Aramark	65,723	0.01
18,704	Astra Space Inc	174,134	0.03
7,944	Autodesk Inc	2,486,472	0.48
279	Autodesk Inc	87,327	0.02
150,074	Bank of America Corp	6,229,572	1.21
12,630	Becton Dickinson and Co (Pref)	692,503	0.13
28,533	Blend Labs Inc	456,813	0.09
120,727	Boston Scientific Corp	5,441,166	1.06
5,522	Boston Scientific Corp	248,877	0.05
2,847	Boston Scientific Corp (Pref)	342,039	0.07
816	Bright Horizons Family Solutions Inc	117,896	0.02
52,101	Bristol-Myers Squibb Co	3,516,557	0.69
13,606	California Resources Corp	459,066	0.09
3,200	Cano Health Inc (Wts 3/6/2026)	12,352	0.00
4,192	Cano Health Inc (Wts 3/6/2026)	16,181	0.00
32,816	Capital One Financial Corp	5,386,746	1.05
65,301	Charles Schwab Corp/The	4,720,609	0.92
3,385	Charter Communications Inc*	2,767,102	0.54
3,551	Coinbase Global Inc 'A'	925,639	0.18
88,378	Comcast Corp 'A'	5,287,656	1.03
76,190	ConocoPhillips	4,235,402	0.83
783	Costco Wholesale Corp	356,609	0.07
8,315	Costco Wholesale Corp	3,786,984	0.74
4,666	Crowdstrike Holdings Inc	1,319,685	0.26
3,840	Danimer Scientific Inc*	72,676	0.01
2,213	Datadog Inc 'A'	302,893	0.06
21,478	Dell Technologies Inc	2,099,689	0.41
2,423	Devon Energy Corp	71,745	0.01
885	Diamondback Energy Inc	66,826	0.01
36,393	DR Horton Inc	3,498,823	0.68
2,668	Dynatrace Inc	181,531	0.04
13,385	Edwards Lifesciences Corp	1,581,572	0.31
395	EPAM Systems Inc	251,133	0.05
22	EPAM Systems Inc	13,987	0.00
147,310	EQT Corp*	2,654,526	0.52
889	Estee Lauder Cos Inc/The 'A'	304,385	0.06
8,557	EVgo Inc 'A'	77,954	0.02
3,820	EVgo Inc (Wts 15/9/2025)	7,831	0.00
8,886	Facebook Inc 'A'	3,380,457	0.66
82	Fortinet Inc	25,830	0.00
3,052	Fortinet Inc	961,380	0.19
62,431	Fortive Corp	4,605,535	0.90
115,038	Freeport-McMoRan Inc	4,094,202	0.80
13,887	Global Payments Inc	2,250,111	0.44
4,215	Green Plains Inc	143,057	0.03
38,907	Healthcare Merger Corp (Lock Up)	104,271	0.02
5,920	Hilton Worldwide Holdings Inc	742,723	0.14
3,380	Hippo Holdings Inc (Wts 31/12/2027)	2,966	0.00
12,691	Home Depot Inc/The	4,141,200	0.81
3,466	Hyzon Motors Inc	32,892	0.01
295	Illumina Inc	134,069	0.03
46	Insulet Corp	13,652	0.00
377	Insulet Corp	111,890	0.02
13,921	International Flavors & Fragrances Inc*	2,105,134	0.41
1,502	Intuitive Surgical Inc	1,592,495	0.31
195	Intuitive Surgical Inc	206,749	0.04
47,528	Johnson & Johnson	8,284,130	1.61
10,001	JPMorgan Chase & Co	1,597,660	0.31
20,448	Khosla Ventures Acquisition Co	201,617	0.04
5,598	Las Vegas Sands Corp	245,080	0.05
44,854	Liberty Media Acquisition Corp	466,033	0.09
26,833	Liberty Media Corp-Liberty SiriusXM	1,330,917	0.26
37,196	Liberty Media Corp-Liberty SiriusXM	1,839,714	0.36
4,855	Live Nation Entertainment Inc*	418,550	0.08
11,227	Lowe's Cos Inc	2,309,282	0.45
40,750	Lucid Group Inc Lockup	828,651	0.16
2,099	ManpowerGroup Inc	258,702	0.05
3,880	Markforged Holdings Corp	32,010	0.01
11,256	Marqeta Inc	310,440	0.06
22,167	Marsh & McLennan Cos Inc	3,467,584	0.68
28,068	Masco Corp	1,728,708	0.34
13,690	Mastercard Inc	4,832,981	0.94
12,391	Matterport Inc 'A'	198,380	0.04
16,266	McDonald's Corp	3,840,077	0.75
29,708	Medallia Inc*	1,004,725	0.20
320	MercadoLibre Inc	603,229	0.12
1,773	MercadoLibre Inc	3,342,265	0.65
30,298	Micron Technology Inc	2,222,055	0.43
53,439	Microsoft Corp	16,175,985	3.15
1,255	MongoDB Inc 'A'	495,725	0.10
389	Morgan Stanley	40,326	0.01
38,451	Morgan Stanley	3,986,023	0.78
64,123	NextEra Energy Inc	5,395,950	1.05
10,447	Northern Genesis Acquisition Corp II	106,455	0.02
775	NVIDIA Corp	172,437	0.03
14,276	NVIDIA Corp	3,176,410	0.62
2,469	Okta Inc	651,396	0.13
592	O'Reilly Automotive Inc	352,187	0.07
2,473	Ovintiv Inc	65,955	0.01
1,946	Palo Alto Networks Inc	893,545	0.17
7,381	Parker-Hannifin Corp	2,210,093	0.43
12,562	PayPal Holdings Inc	3,598,134	0.70
18,562	Peloton Interactive Inc	1,873,277	0.37
499	Peloton Interactive Inc	50,359	0.01
81,727	Playtika Holding Corp	2,184,563	0.43
16,658	PPG Industries Inc	2,693,432	0.52
1,334	Proofpoint Inc	234,651	0.05
2	PTC Inc	264	0.00
8,353	PTC Inc	1,101,761	0.21
4,674	PubMatic Inc 'A'	127,320	0.02
1,325	Regeneron Pharmaceuticals Inc	901,000	0.18
881	RingCentral Inc 'A'	222,893	0.04
2,787	Robert Half International Inc	290,517	0.06
16,472	Rotor Acquisition Corp (Wts 15/6/2027)	16,472	0.00
4,237	salesforce.com Inc	1,122,890	0.22
14,411	salesforce.com Inc	3,819,203	0.74
3,049	Seagen Inc	519,062	0.10
1,504	Seagen Inc	256,041	0.05
22,482	Sema4 Holdings Corp	196,493	0.04
32,012	Sempra Energy	4,235,508	0.83
5,975	ServiceNow Inc	3,848,497	0.75
133	ServiceNow Inc	85,665	0.02
27,944	SmartRent Inc	343,711	0.07
2,910	Splunk Inc	444,677	0.09
7,329	Thermo Fisher Scientific Inc	4,061,878	0.79
44,871	TJX Cos Inc/The	3,248,660	0.63
1,710	TPG Pace Beneficial Finance Corp (Wts 9/10/2027)	2,975	0.00
1,424	Twilio Inc 'A'	511,059	0.10
1,282	Uber Technologies Inc	50,883	0.01
702	Ulta Beauty Inc	268,115	0.05
3,604	Union Pacific Corp	786,609	0.15
25,864	United Parcel Service Inc 'B'	5,008,305	0.98
17,408	UnitedHealth Group Inc	7,288,556	1.42
2,985	Uwm Pipe Lockup	21,835	0.00
189	Vail Resorts Inc	57,772	0.01
38,365	Valero Energy Corp	2,514,442	0.49
134,287	Vertiv Pipe Lockup	3,798,979	0.74
21,595	VMware Inc 'A'	3,193,469	0.62
3,940	Volta Inc (Wts 14/6/2027)	6,501	0.00
20,236	Vulcan Materials Co	3,789,596	0.74
13,434	Walmart Inc	1,985,545	0.39
28,995	Walt Disney Co/The	5,192,425	1.01
8,975	Wells Fargo & Co	433,044	0.08

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
5,222	Wynn Resorts Ltd*	525,020	0.10
4,501	Yum China Holdings Inc	276,947	0.05
1,992	Zimmer Biomet Holdings Inc	300,174	0.06
1,040	Zoetis Inc	213,824	0.04
3,358	Zscaler Inc	928,621	0.18
		292,840,856	57.09
Total Common / Preferred Stocks (Shares) & Warrants		462,410,341	90.15
BONDS			
	Cayman Islands		
USD 600,000	China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon)	900	0.00
Total Bonds		900	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		462,411,241	90.15
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	India		
138	Think & Learn Pvt Ltd,**	538,498	0.11
97	Think & Learn Pvt Ltd,**	378,510	0.07
		917,008	0.18
	United Kingdom		
14,725	Lookout, Inc**	164,920	0.03
119,463	Lookout, Inc Series F (Pref)**	1,337,986	0.26
1,275	Neon Payments Ltd (Pref)**	486,221	0.10
53,031	NMC Health Plc**	–	0.00
		1,989,127	0.39
	United States		
103,790	Arrival S.r.l.**	1,194,623	0.23
7,080	Berkshire Grey Inc PIPE**	60,972	0.01
6,221	ByteDance Ltd**	1,045,849	0.20
1,800	Databricks Inc**	391,212	0.08
13,107	Databricks Inc**	2,848,675	0.56
50,360	Deep Instinct Ltd**	347,484	0.07
1,544	Epic Games, Inc.**	1,391,993	0.27
150	Exscientia Ltd**	511,297	0.10
38	Exscientia Ltd**	129,529	0.03
11,770	Farmer's Business Network Inc**	764,579	0.15
282,700	Grand Rounds, Inc (Pref)**	785,906	0.15
107,482	Grand Rounds, Inc (Pref)**	296,650	0.06
18,790	Joby Aviation Inc Pipe**	225,018	0.04
151,300	JumpCloud Inc**	580,992	0.11
30,196	Loadsmart Inc**	380,772	0.07
27,846	Mythic Inc**	203,276	0.04
425	Neon Payments Ltd (Wts 8/10/2021)**	10,761	0.00
9,510	Pixel Group Holdings Inc**	333,991	0.06
14,134	Rocket Lab Inc Pipe**	134,264	0.03
10,380	SambaNova Systems Inc**	1,059,383	0.21
112,066	Sema4 Holdings Corp Lockup**	941,354	0.18
25,075	Sun Country Airlines Lockup**	801,397	0.16
20,417	Volta Inc PIPE**	177,934	0.03
25,939	Zero Mass Water, Inc.**	436,035	0.08
25,939	Zero Mass Water, Inc. (Wts 8/11/2021)**	26,977	0.01
		15,482,483	3.01
Total Common / Preferred Stocks (Shares) & Warrants		17,987,058	3.50
BONDS			
	Cayman Islands		
CNY 5,600,000	Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)**	–	0.00
	India		
USD 1,215,000	REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		17,987,058	3.50
Total Portfolio		480,398,299	93.65
Other Net Assets		32,560,654	6.35
Total Net Assets (USD)		512,958,953	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF	4,613,000	USD	5,156,889	Morgan Stanley	9/9/2021	(99,993)
SEK	32,086,000	USD	3,886,631	Bank of America	9/9/2021	(161,393)
AUD	11,057,000	USD	8,022,508	Bank of America	18/11/2021	66,039
CAD	9,255,000	USD	7,330,025	Morgan Stanley	18/11/2021	377
GBP	7,124,000	USD	9,786,257	Citibank	18/11/2021	33,728
JPY	1,778,224,000	USD	16,238,075	JP Morgan	18/11/2021	(17,955)
USD	6,725,345	EUR	5,733,000	JP Morgan	18/11/2021	(63,320)
KRW	5,774,832,000	USD	4,926,322	JP Morgan	24/11/2021	55,919
Net unrealised depreciation						(186,598)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	1,715,772	USD	264,601	BNY Mellon	15/9/2021	844
USD	5,193	CNY	33,811	BNY Mellon	15/9/2021	(38)
Net unrealised appreciation						806
EUR Hedged Share Class						
EUR	16,640,414	USD	19,655,367	BNY Mellon	15/9/2021	25,140
USD	545,147	EUR	465,251	BNY Mellon	15/9/2021	(5,101)
Net unrealised appreciation						20,039
Total net unrealised depreciation (USD underlying exposure - USD 82,482,729)						(165,753)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
34	AUD	KOSPI SPI 200 Index	September 2021	4,629,364	103,178
22	CAD	S&P/TSX 60 Index	September 2021	4,306,598	142,903
22	EUR	CAC 40 10 Euro	September 2021	1,730,873	(31,345)
50	GBP	FTSE 100 Index	September 2021	4,880,728	48,266
82	JPY	Nikkei 225 (Yen)	September 2021	10,472,381	(312,452)
27	USD	FTSE Taiwan Index	September 2021	1,636,200	20,030
(11)	USD	NASDAQ 100 E-Mini Index	September 2021	3,415,555	(338,559)
(27)	USD	S&P 500 E-Mini Index	September 2021	6,094,575	(373,252)
Total				37,166,274	(741,231)

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
1,166	Call	Alliance Data Systems Corp	Barclays	EUR 330	17/9/2021	(13,698)	136
810	Call	Moelis & Co	Barclays	EUR 710	15/10/2021	(17,546)	1,581
3,315	Call	Paypal Holdings Inc	BNP Paribas	USD 292.5	15/10/2021	7,331	26,653
241,715	Call	Vodafone Group Plc	BNP Paribas	GBP 1.25	15/10/2021	1,346	8,041
7,616	Call	D.R. Horton Inc	Citibank	USD 102.5	19/11/2021	(10,626)	24,027
285	Call	Amazon.com Inc	Citibank	USD 4,150	17/6/2022	(10,046)	29,284
3,866	Call	Banco Santander SA	Credit Suisse	EUR 90	15/10/2021	(2,792)	4,188
12,177	Call	Unilever Plc	Credit Suisse	EUR 49.7717	15/10/2021	(7,262)	2,776
571	Put	ASML Holding NV	Goldman Sachs	EUR 620	15/10/2021	(4,977)	5,103
241,970	Call	Vodafone Group Plc	Goldman Sachs	GBP 1.25	19/11/2021	1,422	13,564
3	Call	Alphabet Inc	Exchange Traded	USD 2,800	17/9/2021	21,938	35,415
75	Call	Apple Inc	Exchange Traded	USD 150	17/9/2021	7,970	28,687
53	Call	Apple Inc	Exchange Traded	USD 155	15/10/2021	651	18,418
22	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 100	21/1/2022	(6,237)	28,655
16	Call	Charter Communications Inc	Exchange Traded	USD 780	17/9/2021	38,444	66,720
11	Call	Charter Communications Inc	Exchange Traded	USD 760	17/9/2021	53,545	66,880
205	Call	Comcast Corp	Exchange Traded	USD 60	17/9/2021	(10,401)	16,502
17	Call	Crowdstrike Holdings Inc	Exchange Traded	USD 260	15/10/2021	35,008	54,442
141	Call	Devon Energy Corp	Exchange Traded	USD 28	21/1/2022	(4,136)	55,695
114	Call	Devon Energy Corp	Exchange Traded	USD 35	21/1/2022	(6,274)	16,815
65	Call	Diamondback Energy Inc	Exchange Traded	USD 115	17/12/2021	(30,858)	5,037
39	Call	Diamondback Energy Inc	Exchange Traded	USD 90	17/12/2021	(38,687)	13,260
45	Call	Facebook Inc	Exchange Traded	USD 375	17/9/2021	1,987	45,225
41	Call	Facebook Inc	Exchange Traded	USD 390	15/10/2021	(18,337)	34,030
35	Call	Global Payments Inc	Exchange Traded	USD 200	19/11/2021	(34,378)	2,450
68	Call	JPMorgan Chase & Co	Exchange Traded	USD 155	17/9/2021	9,878	39,950
40	Put	Lowe's Cos Inc	Exchange Traded	USD 190	15/10/2021	(19,926)	6,100
25	Call	Mastercard Inc	Exchange Traded	USD 365	17/9/2021	(2,718)	4,963
19	Call	Mastercard Inc	Exchange Traded	USD 365	15/10/2021	(6,454)	11,780
27	Call	Mastercard Inc	Exchange Traded	USD 375	19/11/2021	(11,346)	21,465
51	Call	Micron Technology Inc	Exchange Traded	USD 75	15/10/2021	(2,071)	15,071
31	Call	Microsoft Corp	Exchange Traded	USD 305	15/10/2021	5,042	20,150
50	Call	Microsoft Corp	Exchange Traded	USD 310	19/11/2021	(4,737)	42,250
11	Call	Twilio Inc	Exchange Traded	USD 390	15/10/2021	(4,534)	8,910
180	Call	Wells Fargo & Co	Exchange Traded	USD 45	17/9/2021	25,093	63,000
181	Call	Wells Fargo & Co	Exchange Traded	USD 50	15/10/2021	(10,450)	23,440
22	Call	Zscaler Inc	Exchange Traded	USD 250	19/11/2021	48,846	84,755
Total (USD underlying exposure - USD 12,670,836)						(19,990)	945,418

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,166)	Put	Alliance Data Systems Corp	Barclays	EUR 295	17/9/2021	1,519	(5,690)
(1,166)	Call	Alliance Data Systems Corp	Barclays	EUR 360	17/9/2021	3,507	(8)
(810)	Put	Moelis & Co	Barclays	EUR 640	15/10/2021	(18,671)	(28,298)
(810)	Call	Moelis & Co	Barclays	EUR 750	15/10/2021	6,339	(477)
(3,315)	Call	Paypal Holdings Inc	BNP Paribas	USD 315	15/10/2021	(2,548)	(8,482)
(3,315)	Put	Paypal Holdings Inc	BNP Paribas	USD 255	15/10/2021	11,591	(7,271)
(6,987)	Put	D.R. Horton Inc	Citibank	USD 87.5	19/11/2021	711	(18,363)
(7,616)	Call	D.R. Horton Inc	Citibank	USD 110	19/11/2021	6,257	(10,498)
(3,375)	Put	Global Payments Inc	Citibank	USD 150	17/12/2021	(10,677)	(19,477)
(143)	Put	Amazon.com Inc	Citibank	USD 2,800	17/6/2022	6,351	(14,439)
(1,109)	Put	Alliance Data Systems Corp	Credit Suisse	EUR 280	15/10/2021	(793)	(5,531)
(3,866)	Put	Banco Santander SA	Credit Suisse	EUR 80	15/10/2021	1,975	(1,653)
(12,177)	Put	Unilever Plc	Credit Suisse	EUR 43.4899	15/10/2021	1,081	(3,765)
(338)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 27,807.04	10/9/2021	673	(3)
(903)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 13,105.73	10/9/2021	805	(3)
(911)	Call	Jupai Holdings Ltd	Goldman Sachs	JPY 12,659.75	10/9/2021	552	(23)
(571)	Call	ASML Holding NV	Goldman Sachs	EUR 700	15/10/2021	(7,508)	(18,627)
(241,970)	Call	Vodafone Group Plc	Goldman Sachs	GBP 1.4	19/11/2021	531	(2,986)
(1,316)	Call	Jupai Holdings Ltd	JP Morgan	JPY 17,001.1034	10/9/2021	(9,403)	(10,303)
(1,718)	Call	Jupai Holdings Ltd	JP Morgan	JPY 6,437.0504	10/9/2021	(2,086)	(2,815)
(2,016)	Call	Jupai Holdings Ltd	JP Morgan	JPY 20,471.642	10/9/2021	1,637	(22)
(144)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 70,019.5563	10/9/2021	346	(156)
(1,701)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 6,310.5266	10/9/2021	(3,375)	(4,043)
(2,033)	Call	Jupai Holdings Ltd	Morgan Stanley	JPY 19,909.6314	10/9/2021	903	(122)
(564)	Put	Moelis & Co	UBS	EUR 600	17/12/2021	(2,971)	(16,081)
(21)	Call	Albemarle Corp	Exchange Traded	USD 210	17/9/2021	(36,621)	(49,455)
(3)	Call	Alphabet Inc	Exchange Traded	USD 3,000	17/9/2021	893	(3,045)
(38)	Put	Apple Inc	Exchange Traded	USD 125	17/9/2021	1,350	(513)
(75)	Call	Apple Inc	Exchange Traded	USD 160	17/9/2021	95	(4,463)
(53)	Put	Apple Inc	Exchange Traded	USD 130	15/10/2021	6,968	(3,419)
(37)	Put	Applied Materials Inc	Exchange Traded	USD 110	15/10/2021	4,204	(2,423)
(37)	Call	Applied Materials Inc	Exchange Traded	USD 150	15/10/2021	1,564	(4,070)
(25)	Put	Aptiv Plc	Exchange Traded	USD 145	17/9/2021	1,569	(3,250)
(23)	Put	Autodesk Inc	Exchange Traded	USD 290	15/10/2021	(2,898)	(9,603)
(23)	Call	Autodesk Inc	Exchange Traded	USD 380	15/10/2021	7,007	(978)
(93)	Put	Boston Scientific Corp	Exchange Traded	USD 38	19/11/2021	3,604	(4,789)
(22)	Call	Caesars Entertainment Corp Inc	Exchange Traded	USD 130	21/1/2022	3,993	(8,085)
(205)	Call	Comcast Corp	Exchange Traded	USD 65	17/9/2021	4,769	(717)
(17)	Call	Crowdstrike Holdings Inc	Exchange Traded	USD 290	15/10/2021	(18,899)	(26,988)
(17)	Put	Crowdstrike Holdings Inc	Exchange Traded	USD 200	15/10/2021	6,949	(1,394)
(99)	Put	Delta Air Lines Inc	Exchange Traded	USD 33	17/9/2021	3,646	(842)
(114)	Call	Devon Energy Corp	Exchange Traded	USD 40	21/1/2022	3,749	(7,923)
(141)	Call	Devon Energy Corp	Exchange Traded	USD 38	21/1/2022	4,610	(13,324)
(39)	Call	Diamondback Energy Inc	Exchange Traded	USD 130	17/12/2021	10,146	(1,560)
(65)	Call	Diamondback Energy Inc	Exchange Traded	USD 135	17/12/2021	13,992	(2,112)
(35)	Put	Edwards Lifesciences Corp	Exchange Traded	USD 100	19/11/2021	534	(6,913)
(45)	Call	Facebook Inc	Exchange Traded	USD 405	17/9/2021	10,332	(4,837)
(28)	Put	Facebook Inc	Exchange Traded	USD 330	15/10/2021	13,811	(4,886)
(41)	Call	Facebook Inc	Exchange Traded	USD 415	15/10/2021	14,340	(10,291)
(35)	Put	Global Payments Inc	Exchange Traded	USD 175	19/11/2021	(37,528)	(57,750)
(35)	Call	Global Payments Inc	Exchange Traded	USD 220	19/11/2021	16,372	(1,050)
(31)	Put	Hilton Worldwide Holdings Inc	Exchange Traded	USD 110	17/9/2021	2,798	(1,007)
(4)	Put	Intuitive Surgical Inc	Exchange Traded	USD 925	15/10/2021	3,742	(1,990)
(40)	Put	Lowe's Cos Inc	Exchange Traded	USD 175	15/10/2021	8,953	(2,080)
(40)	Call	Lowe's Cos Inc	Exchange Traded	USD 220	15/10/2021	3,389	(6,060)
(25)	Call	Mastercard Inc	Exchange Traded	USD 375	17/9/2021	1,344	(1,575)
(19)	Put	Mastercard Inc	Exchange Traded	USD 325	15/10/2021	1,217	(7,030)
(39)	Call	Mastercard Inc	Exchange Traded	USD 395	15/10/2021	4,343	(4,056)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(27)	Put	Mastercard Inc	Exchange Traded	USD 330	19/11/2021	(3,368)	(22,883)
(41)	Call	Mastercard Inc	Exchange Traded	USD 405	19/11/2021	7,350	(9,615)
(52)	Put	Micron Technology Inc	Exchange Traded	USD 70	17/9/2021	2,272	(3,432)
(52)	Put	Micron Technology Inc	Exchange Traded	USD 67.5	15/10/2021	450	(7,514)
(70)	Call	Micron Technology Inc	Exchange Traded	USD 80	15/10/2021	1,209	(10,045)
(31)	Put	Microsoft Corp	Exchange Traded	USD 255	15/10/2021	6,978	(2,805)
(25)	Put	Microsoft Corp	Exchange Traded	USD 280	19/11/2021	217	(12,563)
(76)	Call	Microsoft Corp	Exchange Traded	USD 335	19/11/2021	2,794	(16,036)
(77)	Call	Morgan Stanley	Exchange Traded	USD 110	15/10/2021	2,080	(10,510)
(18)	Call	NVIDIA Corp	Exchange Traded	USD 250	15/10/2021	167	(4,563)
(18)	Call	NVIDIA Corp	Exchange Traded	USD 262.5	19/11/2021	(553)	(7,200)
(7)	Put	Thermo Fisher Scientific Inc	Exchange Traded	USD 500	15/10/2021	2,223	(2,205)
(54)	Put	TJX Cos Inc/The	Exchange Traded	USD 65	15/10/2021	672	(2,592)
(54)	Call	TJX Cos Inc/The	Exchange Traded	USD 80	15/10/2021	2,383	(1,593)
(11)	Put	Twilio Inc	Exchange Traded	USD 300	15/10/2021	3,325	(2,865)
(11)	Call	Twilio Inc	Exchange Traded	USD 430	15/10/2021	2,225	(2,756)
(10)	Put	Unitedhealth Group Inc	Exchange Traded	USD 350	17/12/2021	1,178	(3,800)
(22)	Put	Walt Disney Co/The	Exchange Traded	USD 160	17/9/2021	2,943	(440)
(180)	Put	Wells Fargo & Co	Exchange Traded	USD 40	17/9/2021	18,473	(1,170)
(180)	Call	Wells Fargo & Co	Exchange Traded	USD 52.5	17/9/2021	4,895	(1,890)
(181)	Call	Wells Fargo & Co	Exchange Traded	USD 57.5	15/10/2021	2,401	(2,263)
(25)	Put	Williams-Sonoma Inc	Exchange Traded	USD 140	17/9/2021	7,194	(500)
(22)	Put	Zscaler Inc	Exchange Traded	USD 200	19/11/2021	10,027	(4,334)
(22)	Call	Zscaler Inc	Exchange Traded	USD 270	19/11/2021	(36,459)	(57,860)
Total (USD underlying exposure - USD 8,227,128)						92,159	(629,048)

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
	Italy		
38,216	Leonardo SpA	Citibank	6,951
			6,951
	United States		
(3,432)	Appian Corp 'A'	Citibank	(22,720)
(2,880)	DoorDash Inc	Citibank	(29,722)
(1,177)	Hershey Co/The	JP Morgan	965
(1,285)	J M Smucker Co/The	JP Morgan	7,633
(1,556)	Snowflake Inc	JP Morgan	(28,926)
(18,648)	Walgreens Boots Alliance Inc	JP Morgan	(39,347)
			(112,117)
Total (USD underlying exposure - USD 3,018,349)			(105,166)

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	United States		
20,390	MoneyLion	203,900	–
19,766	Offerpad	197,660	–
Total		401,560	–

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	20.21
Consumer Discretionary	13.07
Healthcare	12.43
Communication Services	10.16
Financials	9.89
Industrials	9.18
Materials	5.90
Energy	3.75
Consumer Staples	3.05
Utilities	2.78
Application Software	1.11
Real Estate	1.06
Diversified	0.94
Systems Software	0.20
Other Net Assets	6.27
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Equity Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
110,820	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	11,086,634	1.05
Total Funds		11,086,634	1.05
COMMON STOCKS (SHARES)			
	Australia		
288,343	Ansell Ltd	7,588,466	0.72
	Canada		
1,384,784	TELUS Corp	32,162,494	3.05
	Cayman Islands		
8,803,000	China Feihe Ltd	15,930,257	1.51
548,300	ENN Energy Holdings Ltd	10,845,418	1.03
		26,775,675	2.54
	Denmark		
317,796	Novo Nordisk A/S	32,188,405	3.05
	France		
87,641	EssilorLuxottica SA	17,143,823	1.62
19,836	Kering SA	15,735,180	1.49
26,277	LVMH Moet Hennessy Louis Vuitton SE	19,443,354	1.84
402,949	Sanofi	41,712,485	3.95
98,738	Schneider Electric SE	17,680,102	1.68
		111,714,944	10.58
	Ireland		
122,055	Medtronic Plc	16,437,147	1.56
	Jersey		
199,005	Ferguson Plc	28,620,976	2.71
	Mexico		
3,141,890	Wal-Mart de Mexico SAB de CV	11,069,083	1.05
	Singapore		
522,879	DBS Group Holdings Ltd	11,662,996	1.10
	Spain		
234,565	Amadeus IT Group SA	14,194,605	1.34
	Switzerland		
108,196	TE Connectivity Ltd	16,293,236	1.54
	Taiwan		
1,668,000	Taiwan Semiconductor Manufacturing Co Ltd	36,955,016	3.50
	United Kingdom		
234,092	AstraZeneca Plc	27,488,698	2.60
1,541,175	BAE Systems Plc	12,077,771	1.14
572,882	Diageo Plc	27,425,874	2.60
1,318,614	Prudential Plc	27,297,044	2.59
356,382	Reckitt Benckiser Group Plc	27,162,447	2.57
1,282,922	RELX Plc*	38,484,031	3.64
4,241,303	Taylor Wimpey Plc	10,571,724	1.00
478,681	Unilever Plc	26,571,113	2.52
		197,078,702	18.66
	United States		
245,519	AbbVie Inc	29,695,523	2.81
76,600	American Tower Corp (Reit)	22,286,770	2.11
149,901	Assurant Inc	25,339,265	2.40
411,684	Baker Hughes Co 'A'	9,353,460	0.89
451,174	Bristol-Myers Squibb Co	30,451,989	2.88
589,414	Citizens Financial Group Inc	25,633,615	2.43
371,581	Comcast Corp 'A'	22,231,691	2.11
32,761	Estee Lauder Cos Inc/The 'A'	11,217,039	1.06
226,556	Fidelity National Information Services Inc	28,974,247	2.74
226,502	Hasbro Inc*	22,313,845	2.11
277,693	Intercontinental Exchange Inc	33,181,537	3.14
35,440	Intuit Inc	20,013,322	1.90
152,595	M&T Bank Corp	21,174,082	2.00
143,030	Microsoft Corp	43,295,181	4.10
189,243	Otis Worldwide Corp	17,451,989	1.65
77,174	Paychex Inc	8,840,282	0.84
164,422	Philip Morris International Inc	16,950,264	1.60
162,690	Progressive Corp/The	15,715,854	1.49
319,379	Synchrony Financial	15,711,850	1.49
173,100	Texas Instruments Inc	32,752,251	3.10
77,616	UnitedHealth Group Inc	32,497,043	3.08
119,236	Visa Inc 'A'*	27,530,400	2.61
		512,611,499	48.54
Total Common Stocks (Shares)		1,055,353,244	99.94
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,066,439,878	100.99
Total Portfolio		1,066,439,878	100.99
Other Net Liabilities		(10,448,440)	(0.99)
Total Net Assets (USD)		1,055,991,438	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	31,124,390	USD	22,989,744	BNY Mellon	15/9/2021	(228,195)
USD	671,519	AUD	932,166	BNY Mellon	15/9/2021	(10,182)
Net unrealised depreciation						(238,377)
CHF Hedged Share Class						
CHF	12,096,311	USD	13,326,281	BNY Mellon	15/9/2021	(63,844)
USD	622,758	CHF	571,285	BNY Mellon	15/9/2021	(3,599)
Net unrealised depreciation						(67,443)
CNH Hedged Share Class						
CNY	33,395,858	USD	5,150,118	BNY Mellon	15/9/2021	16,526
USD	115,099	CNY	748,583	BNY Mellon	15/9/2021	(714)
Net unrealised appreciation						15,812
EUR Hedged Share Class						
EUR	64,828,224	USD	76,580,204	BNY Mellon	15/9/2021	91,711
USD	2,068,012	EUR	1,765,451	BNY Mellon	15/9/2021	(19,971)
Net unrealised appreciation						71,740
GBP Hedged Share Class						
GBP	1,317,193	USD	1,832,215	BNY Mellon	15/9/2021	(16,725)
USD	28,380	GBP	20,809	BNY Mellon	15/9/2021	(300)
Net unrealised depreciation						(17,025)
HKD Hedged Share Class						
HKD	6,449,351	USD	829,087	BNY Mellon	15/9/2021	(151)
USD	10,160	HKD	79,139	BNY Mellon	15/9/2021	(12)
Net unrealised depreciation						(163)
PLN Hedged Share Class						
PLN	75,523,948	USD	19,545,591	BNY Mellon	15/9/2021	176,873
USD	362,387	PLN	1,421,022	BNY Mellon	15/9/2021	(8,702)
Net unrealised appreciation						168,171
SGD Hedged Share Class						
SGD	91,504,687	USD	67,708,316	BNY Mellon	15/9/2021	393,326
USD	1,387,175	SGD	1,892,101	BNY Mellon	15/9/2021	(21,006)
Net unrealised appreciation						372,320
ZAR Hedged Share Class						
USD	23,691	ZAR	357,309	BNY Mellon	15/9/2021	(814)
ZAR	23,857,088	USD	1,553,719	BNY Mellon	15/9/2021	82,485
Net unrealised appreciation						81,671
Total net unrealised appreciation (USD underlying exposure - USD 215,304,046)						386,706

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	21.67
Healthcare	20.65
Financials	16.64
Consumer Staples	12.91
Industrials	10.82
Consumer Discretionary	8.06
Communication Services	5.16
Real Estate	2.11
Investment Funds	1.05
Utilities	1.03
Energy	0.89
Other Net Liabilities	(0.99)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Government Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
55,000	iShares USD High Yield Corp Bond UCITS ETF*~	5,748,050	0.74
Total Funds		5,748,050	0.74
BONDS			
	Argentina		
USD 1,202,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	420,700	0.06
USD 505,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	176,750	0.02
USD 1,463,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	574,227	0.07
USD 104,000	Capex SA 6.875% 15/5/2024	98,769	0.01
USD 246,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	199,030	0.03
USD 211,000	Genneia SA (Restricted) 8.75% 20/1/2022	205,612	0.03
USD 260,000	YPF SA '144A' 7% 15/12/2047	179,296	0.02
		1,854,384	0.24
	Australia		
AUD 2,287,000	Australia Government Bond 0.25% 21/11/2024*	1,672,273	0.21
AUD 759,000	Australia Government Bond 1.75% 21/6/2051	520,618	0.07
AUD 750,000	Australia Government Bond 2% 21/12/2021	551,746	0.07
AUD 2,410,000	Australia Government Bond 2.25% 21/11/2022	1,810,296	0.23
AUD 970,000	Australia Government Bond 2.75% 21/4/2024*	760,481	0.10
AUD 930,000	Australia Government Bond 2.75% 21/4/2024*	729,120	0.09
AUD 100,000	Australia Government Bond 2.75% 21/11/2029	83,388	0.01
AUD 450,000	Australia Government Bond 2.75% 21/5/2041	378,929	0.05
AUD 880,000	Australia Government Bond 3% 21/3/2047	776,073	0.10
AUD 524,000	Australia Government Bond 3.25% 21/6/2039	472,224	0.06
AUD 860,000	Australia Government Bond 5.75% 15/7/2022	660,383	0.09
USD 14,000	FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/9/2027	15,193	0.00
		8,430,724	1.08
	Austria		
USD 249,000	BRF GmbH '144A' 4.35% 29/9/2026	262,089	0.03
USD 200,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	196,750	0.02
EUR 1,357,000	Republic of Austria Government Bond '144A' 20/2/2030 (Zero Coupon)	1,640,120	0.21
EUR 470,000	Republic of Austria Government Bond '144A' 20/10/2040 (Zero Coupon)	526,491	0.07
EUR 58,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	72,988	0.01
EUR 530,000	Republic of Austria Government Bond '144A' 0.75% 20/3/2051	682,971	0.09
EUR 1,665,000	Republic of Austria Government Bond '144A' 1.2% 20/10/2025	2,123,955	0.27
EUR 340,000	Republic of Austria Government Bond '144A' 1.5% 20/2/2047	513,288	0.07
EUR 127,000	Republic of Austria Government Bond '144A' 1.5% 2/11/2086	210,548	0.03
EUR 2,170,000	Republic of Austria Government Bond '144A' 1.65% 21/10/2024	2,760,221	0.35
EUR 1,030,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	2,149,416	0.28
EUR 160,000	Republic of Austria Government Bond '144A' 3.15% 20/6/2044	309,823	0.04
EUR 1,160,000	Republic of Austria Government Bond '144A' 3.65% 20/4/2022	1,408,945	0.18
EUR 300,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	773,555	0.10
EUR 41,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	78,945	0.01
EUR 129,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	248,388	0.03
USD 170,000	Suzano Austria GmbH 3.125% 15/1/2032	168,938	0.02
USD 70,000	Suzano Austria GmbH 3.75% 15/1/2031	73,528	0.01
		14,200,959	1.82
	Belgium		
EUR 430,000	Kingdom of Belgium Government Bond '144A' 22/10/2031 (Zero Coupon)	511,630	0.07
EUR 2,128,000	Kingdom of Belgium Government Bond '144A' 0.1% 22/6/2030	2,585,943	0.33
EUR 190,000	Kingdom of Belgium Government Bond '144A' 0.4% 22/6/2040*	222,474	0.03
EUR 380,000	Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	466,269	0.06
EUR 490,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027	624,039	0.08
EUR 745,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028	955,017	0.12
EUR 670,000	Kingdom of Belgium Government Bond '144A' 0.9% 22/6/2029	867,617	0.11
EUR 2,200,000	Kingdom of Belgium Government Bond '144A' 1% 22/6/2026	2,801,809	0.36
EUR 1,625,000	Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037*	2,271,102	0.29
EUR 600,000	Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047	868,621	0.11
EUR 550,000	Kingdom of Belgium Government Bond '144A' 1.7% 22/6/2050	817,359	0.10

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 130,000	Kingdom of Belgium Government Bond '144A' 2.25% 22/6/2057*	224,113	0.03
EUR 268,000	Kingdom of Belgium Government Bond '144A' 3% 22/6/2034	434,950	0.06
EUR 370,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	747,844	0.10
EUR 1,310,000	Kingdom of Belgium Government Bond '144A' 4.25% 28/9/2022	1,631,538	0.21
		16,030,325	2.06
	Bermuda		
USD 200,000	Hopson Development Holdings Ltd 7% 18/5/2024	200,250	0.03
USD 5,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	4,706	0.00
USD 260,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	288,594	0.04
USD 10,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	9,613	0.00
		503,163	0.07
	Brazil		
USD 225,000	Banco Votorantim SA '144A' 4% 24/9/2022	231,610	0.03
USD 230,000	BRF SA '144A' 5.75% 21/9/2050	234,241	0.03
USD 342,000	Centrais Eletricas Brasileiras SA '144A' 3.625% 4/2/2025	352,034	0.04
USD 450,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9% 24/1/2023	456,750	0.06
USD 309,000	Oi SA 10% 27/7/2025	302,148	0.04
		1,576,783	0.20
	British Virgin Islands		
USD 173,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	180,986	0.02
USD 200,000	Champion Path Holdings Ltd 4.85% 27/1/2028	207,616	0.03
USD 200,000	Easy Tactic Ltd 5.875% 13/2/2023	151,500	0.02
USD 200,000	Easy Tactic Ltd 12.375% 18/11/2022	174,335	0.02
USD 200,000	Fortune Star BVI Ltd 5% 18/5/2026	203,250	0.03
USD 250,000	Fortune Star BVI Ltd 5.05% 27/1/2027	252,449	0.03
USD 400,000	Fortune Star BVI Ltd 5.95% 19/10/2025	419,055	0.05
USD 200,000	New Metro Global Ltd 4.5% 2/5/2026	195,250	0.02
USD 201,000	New Metro Global Ltd 4.8% 15/12/2024	201,859	0.03
USD 425,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	430,334	0.05
USD 200,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	203,500	0.03
USD 200,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	208,726	0.03
USD 400,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	395,000	0.05
USD 200,000	Studio City Finance Ltd 5% 15/1/2029	196,525	0.03
		3,420,385	0.44
	Canada		
USD 19,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	19,237	0.00
USD 40,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	40,846	0.01
USD 14,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	14,685	0.00
USD 77,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	79,791	0.01
USD 77,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	79,409	0.01
USD 158,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	168,092	0.02
USD 65,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	68,575	0.01
USD 12,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	12,660	0.00
CAD 1,500,000	Canadian Government Bond 0.25% 1/8/2023	1,184,454	0.15
CAD 3,260,000	Canadian Government Bond 1.25% 1/3/2025	2,636,798	0.34
CAD 970,000	Canadian Government Bond 1.25% 1/6/2030	777,907	0.10
CAD 1,110,000	Canadian Government Bond 1.5% 1/9/2024	903,019	0.12
CAD 2,010,000	Canadian Government Bond 2% 1/9/2023	1,641,861	0.21
CAD 60,000	Canadian Government Bond 2% 1/6/2028	50,760	0.01
CAD 1,100,000	Canadian Government Bond 2.25% 1/3/2024	909,902	0.12
CAD 1,837,000	Canadian Government Bond 2.75% 1/12/2048	1,782,879	0.23
CAD 580,000	Canadian Government Bond 3.5% 1/12/2045	625,722	0.08
CAD 190,000	Canadian Government Bond 5% 1/6/2037	225,677	0.03
USD 14,000	Masonite International Corp '144A' 5.375% 1/2/2028	14,895	0.00
USD 14,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	14,649	0.00
USD 330,000	MEGlobal Canada ULC '144A' 5% 18/5/2025	369,032	0.05
USD 132,837	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	37,942	0.00
USD 132,837	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	37,942	0.00
		11,696,734	1.50
	Cayman Islands		
USD 200,000	Agile Group Holdings Ltd 5.75% 2/1/2025	201,008	0.03
USD 200,000	Agile Group Holdings Ltd 6.05% 13/10/2025	202,929	0.03
USD 250,000	ASSURANT CLO LTD FRN 20/4/2031	250,095	0.03
USD 511,804	Barings CLO Ltd 2016-II FRN 20/7/2028	512,008	0.07
USD 200,000	Central China Real Estate Ltd 7.65% 27/8/2023	168,000	0.02
USD 437,000	China Aoyuan Group Ltd 6.2% 24/3/2026	377,732	0.05
USD 200,000	China Aoyuan Group Ltd 6.35% 8/2/2024	187,500	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	205,392	0.03
USD 200,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	206,283	0.03
USD 250,000	CIFC Funding 2013-III-R Ltd FRN 24/4/2031	249,705	0.03
USD 1,250,000	CIFC Funding 2018-I Ltd FRN 18/4/2031	1,250,006	0.16
USD 250,000	CIFC Funding 2018-V Ltd FRN 15/1/2032	250,199	0.03
USD 200,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	209,611	0.03
USD 256,000	DP World Crescent Ltd 3.908% 31/5/2023	268,303	0.03
USD 144,000	Embraer Overseas Ltd 5.696% 16/9/2023	154,094	0.02
USD 400,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	305,002	0.04
USD 200,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	136,597	0.02
USD 390,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	387,826	0.05
USD 200,000	Health & Happiness H&H International Holdings Ltd 5.625% 24/10/2024	205,750	0.03
USD 200,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023	190,440	0.02
USD 200,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	194,720	0.02
USD 300,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	297,376	0.04
USD 300,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	295,893	0.04
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	204,500	0.03
USD 400,000	Logan Group Co Ltd 4.5% 13/1/2028	384,000	0.05
USD 200,000	Logan Group Co Ltd 5.75% 14/1/2025	205,677	0.03
USD 400,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	415,149	0.05
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,129	0.03
USD 200,000	MGM China Holdings Ltd 5.875% 15/5/2026	210,152	0.03
USD 250,000	Milos CLO Ltd FRN 20/10/2030	250,346	0.03
USD 200,000	Modern Land China Co Ltd 11.5% 13/11/2022	188,480	0.02
USD 500,000	OZLM XX Ltd FRN 20/4/2031	499,169	0.06
USD 200,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	205,553	0.03
USD 400,000	Redsun Properties Group Ltd 9.7% 16/4/2023	402,000	0.05
USD 200,000	Ronshine China Holdings Ltd 7.1% 25/1/2025	173,017	0.02
USD 400,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	360,875	0.05
USD 400,000	Seazen Group Ltd 6% 12/8/2024*	411,500	0.05
USD 200,000	Shimao Group Holdings Ltd 3.45% 11/1/2031	188,000	0.02
USD 400,000	Shui On Development Holding Ltd 5.5% 3/3/2025	405,000	0.05
USD 200,000	Sunac China Holdings Ltd 6.5% 10/1/2025	196,303	0.03
USD 300,000	Sunac China Holdings Ltd 6.65% 3/8/2024	296,729	0.04
USD 217,000	Sunac China Holdings Ltd 7% 9/7/2025	214,287	0.03
USD 300,000	Sunac China Holdings Ltd 7.5% 1/2/2024	304,585	0.04
USD 274,000	Times China Holdings Ltd 5.75% 14/1/2027	263,040	0.03
USD 400,000	Times China Holdings Ltd 6.75% 8/7/2025	397,869	0.05
GBP 100,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	107,529	0.01
USD 52,930	Transocean Guardian Ltd '144A' 5.875% 15/1/2024	50,482	0.01
USD 39,530	Transocean Pontus Ltd '144A' 6.125% 1/8/2025	39,295	0.00
USD 245,000	Vale Overseas Ltd 3.75% 8/7/2030	260,711	0.03
USD 200,000	Wynn Macau Ltd 4.875% 1/10/2024	201,701	0.03
USD 200,000	Wynn Macau Ltd 5.5% 15/1/2026	204,439	0.03
USD 200,000	XP Inc '144A' 3.25% 1/7/2026	196,000	0.02
USD 200,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	170,504	0.02
USD 200,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	171,469	0.02
USD 300,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	264,083	0.03
USD 250,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	227,500	0.03
USD 200,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	192,727	0.02
USD 200,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	197,903	0.03
USD 200,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	203,883	0.03
		15,577,055	2.00
	Chile		
USD 400,000	Empresa Nacional de Telecomunicaciones SA '144A' 4.75% 1/8/2026	442,150	0.06
USD 200,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	201,860	0.02
		644,010	0.08
	China		
USD 200,000	Bank of Communications Co Ltd FRN 18/11/2025 (Perpetual)	208,459	0.03
CNY 99,780,000	China Government Bond 1.99% 9/4/2025	15,067,933	1.93
CNY 44,100,000	China Government Bond 2.41% 19/6/2025	6,752,485	0.87
CNY 64,720,000	China Government Bond 2.68% 21/5/2030	9,801,733	1.26
CNY 31,200,000	China Government Bond 2.85% 4/6/2027	4,826,063	0.62
CNY 10,410,000	China Government Bond 3.13% 21/11/2029	1,629,885	0.21
CNY 4,600,000	China Government Bond 3.27% 19/11/2030	732,956	0.09
CNY 16,100,000	China Government Bond 3.72% 12/4/2051	2,633,184	0.34
CNY 6,760,000	China Government Bond 3.86% 22/7/2049	1,119,388	0.14
		42,772,086	5.49
	Colombia		
USD 542,000	Colombia Government International Bond 3% 30/1/2030*	533,588	0.07
USD 756,000	Colombia Government International Bond 3.125% 15/4/2031*	742,906	0.10

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,481,000	Colombia Government International Bond 3.125% 15/4/2031*	1,455,349	0.19
USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	196,450	0.02
USD 1,871,000	Colombia Government International Bond 4.5% 15/3/2029	2,046,275	0.26
USD 165,000	Ecopetrol SA 5.375% 26/6/2026	182,210	0.02
USD 439,000	Ecopetrol SA 6.875% 29/4/2030	530,312	0.07
USD 149,000	Ecopetrol SA 6.875% 29/4/2030	179,992	0.02
USD 259,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	258,143	0.03
USD 200,000	Empresas Publicas de Medellin ESP '144A' 4.375% 15/2/2031	198,500	0.03
USD 217,000	Oleoducto Central SA '144A' 4% 14/7/2027	224,556	0.03
		6,548,281	0.84
	Denmark		
DKK 5,160,000	Denmark Government Bond '144A' 0.5% 15/11/2029	870,803	0.11
DKK 6,000,000	Denmark Government Bond 1.75% 15/11/2025	1,045,762	0.13
DKK 4,210,000	Denmark Government Bond 4.5% 15/11/2039	1,203,215	0.16
		3,119,780	0.40
	Egypt		
USD 200,000	Egypt Government International Bond '144A' 8.875% 29/5/2050*	216,132	0.03
	Finland		
EUR 500,000	Finland Government Bond '144A' 15/4/2022 (Zero Coupon)	593,618	0.08
EUR 290,000	Finland Government Bond '144A' 15/9/2023 (Zero Coupon)	347,972	0.04
EUR 360,000	Finland Government Bond '144A' 15/9/2030 (Zero Coupon)	435,245	0.06
EUR 510,000	Finland Government Bond '144A' 0.125% 15/4/2036	607,537	0.08
EUR 200,000	Finland Government Bond '144A' 0.25% 15/9/2040	239,058	0.03
EUR 570,000	Finland Government Bond '144A' 0.5% 15/4/2026	709,572	0.09
EUR 770,000	Finland Government Bond '144A' 0.5% 15/9/2028	970,150	0.12
EUR 140,000	Finland Government Bond '144A' 0.5% 15/9/2029	176,852	0.02
EUR 100,000	Finland Government Bond '144A' 0.75% 15/4/2031	129,554	0.02
EUR 390,000	Finland Government Bond '144A' 2% 15/4/2024	494,646	0.06
EUR 30,000	Finland Government Bond '144A' 2.625% 4/7/2042	53,528	0.01
		4,757,732	0.61
	France		
USD 436,000	Altice France SA/France '144A' 7.375% 1/5/2026	453,902	0.06
USD 400,000	Altice France SA/France '144A' 8.125% 1/2/2027	435,000	0.06
EUR 28,261	FCT Noria 2018-1 FRN 25/6/2038	33,364	0.00
EUR 28,261	FCT Noria 2018-1 FRN 25/6/2038	33,393	0.00
EUR 100,000	FCT Noria 2021 FRN 25/10/2049	118,392	0.02
EUR 1,869,000	French Republic Government Bond OAT 25/2/2022 (Zero Coupon)	2,217,285	0.28
EUR 8,609,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)	10,229,561	1.31
EUR 867,000	French Republic Government Bond OAT 25/3/2024 (Zero Coupon)	1,042,762	0.13
EUR 4,540,000	French Republic Government Bond OAT 25/3/2025 (Zero Coupon)	5,487,761	0.70
EUR 6,050,000	French Republic Government Bond OAT 0.5% 25/5/2025*	7,455,338	0.96
EUR 940,000	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	1,122,892	0.14
EUR 771,000	French Republic Government Bond OAT '144A' 0.5% 25/6/2044	903,049	0.12
EUR 1,030,000	French Republic Government Bond OAT '144A' 0.5% 25/6/2044	1,204,524	0.16
EUR 380,000	French Republic Government Bond OAT '144A' 0.75% 25/5/2052	449,959	0.06
EUR 187,606	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	220,004	0.03
EUR 4,466,000	French Republic Government Bond OAT 1% 25/11/2025	5,641,456	0.72
EUR 30,000	French Republic Government Bond OAT '144A' 1.25% 25/5/2036	40,660	0.01
EUR 2,493,382	French Republic Government Bond OAT '144A' 1.5% 25/5/2050	3,566,812	0.46
EUR 3,760,000	French Republic Government Bond OAT '144A' 1.75% 25/6/2039	5,543,439	0.71
EUR 364,000	French Republic Government Bond OAT '144A' 1.75% 25/5/2066	572,964	0.07
EUR 1,670,000	French Republic Government Bond OAT '144A' 2% 25/5/2048	2,637,653	0.34
EUR 175,000	French Republic Government Bond OAT 3.25% 25/5/2045	332,198	0.04
EUR 525,000	French Republic Government Bond OAT 4% 25/10/2038	1,005,594	0.13
EUR 100,000	French Republic Government Bond OAT '144A' 4% 25/4/2055	232,430	0.03
EUR 140,000	French Republic Government Bond OAT 4.5% 25/4/2041	293,521	0.04
EUR 246,000	French Republic Government Bond OAT 4.75% 25/4/2035	473,487	0.06
		51,747,400	6.64
	Germany		
EUR 882,000	Bundesrepublik Deutschland Bundesanleihe 15/2/2031 (Zero Coupon)	1,087,599	0.14
EUR 170,000	Bundesrepublik Deutschland Bundesanleihe 15/5/2036 (Zero Coupon)	205,772	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 4,211,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048*	6,613,423	0.85
EUR 770,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037*	1,517,214	0.19
EUR 1,294,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	2,561,993	0.33
EUR 1,830,000	Bundesschatzanweisungen 11/3/2022 (Zero Coupon)	2,171,418	0.28
		14,157,419	1.82
	Ghana		
USD 210,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	212,887	0.03
USD 200,000	Ghana Government International Bond 8.75% 11/3/2061	192,983	0.02
		405,870	0.05
	Greece		
EUR 858,000	Hellenic Republic Government Bond '144A' 0.75% 18/6/2031	1,014,539	0.13
EUR 1,212,000	Hellenic Republic Government Bond '144A' 1.5% 18/6/2030	1,544,717	0.20
EUR 600,000	Hellenic Republic Government Bond '144A' 1.875% 24/1/2052	777,655	0.10
EUR 298,000	Hellenic Republic Government Bond '144A' 2% 22/4/2027	392,192	0.05
EUR 210,000	Hellenic Republic Government Bond 3.75% 30/1/2028*	304,041	0.04
EUR 439,000	Hellenic Republic Government Bond '144A' 3.875% 12/3/2029	651,262	0.08
		4,684,406	0.60
	Guatemala		
USD 155,000	Banco Industrial SA/Guatemala '144A' FRN 29/1/2031	160,417	0.02
	Hong Kong		
USD 250,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	269,844	0.03
USD 200,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	203,250	0.03
USD 200,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	194,636	0.02
USD 400,000	Yango Justice International Ltd 7.5% 15/4/2024	384,000	0.05
USD 200,000	Yango Justice International Ltd 8.25% 25/11/2023	183,149	0.02
USD 200,000	Yanlord Land HK Co Ltd 5.125% 20/5/2026	205,989	0.03
		1,440,868	0.18
	India		
USD 200,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.25% 10/12/2024	218,207	0.03
USD 200,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027	193,315	0.02
USD 200,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	206,222	0.03
USD 200,000	Manappuram Finance Ltd 5.9% 13/1/2023	206,981	0.03
USD 200,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	212,728	0.03
USD 200,000	Shriram Transport Finance Co Ltd 4.4% 13/3/2024	201,749	0.02
USD 200,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	204,500	0.03
		1,443,702	0.19
	Indonesia		
IDR 5,958,000,000	Indonesia Treasury Bond 6.25% 15/6/2036	417,321	0.05
IDR 4,299,000,000	Indonesia Treasury Bond 6.5% 15/6/2025	318,751	0.04
IDR 7,826,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	567,368	0.07
IDR 4,932,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	359,288	0.05
		1,662,728	0.21
	International		
EUR 1,366,135	European Union 4/7/2031 (Zero Coupon)	1,643,940	0.21
EUR 400,000	European Union 0.1% 4/10/2040	456,177	0.06
EUR 300,000	European Union 0.3% 4/11/2050	343,995	0.04
		2,444,112	0.31
	Ireland		
USD 485,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	472,799	0.06
EUR 145,000	Avoca CLO XXII DAC FRN 15/4/2035	171,218	0.02
EUR 1,000,000	Avoca CLO XXIV DAC FRN 15/7/2034	1,186,038	0.15
EUR 370,000	Bilbao CLO II DAC FRN 20/8/2035	437,676	0.06
EUR 250,000	CVC Cordatus Loan Fund V DAC FRN 21/7/2030	295,689	0.04
EUR 182,000	CVC Cordatus Loan Fund IV DAC FRN 22/2/2034	212,302	0.03
EUR 100,000	Dunedin Park CLO DAC FRN 22/10/2032	118,578	0.02
EUR 301,000	Euro-Galaxy VI CLO DAC 'Series 2018-6X A' FRN 11/4/2031	355,379	0.05
EUR 100,000	Henley CLO IV DAC FRN 25/4/2034	116,279	0.01
EUR 250,000	Invesco Euro CLO IV DAC FRN 15/4/2033	296,673	0.04
EUR 1,615,000	IRELAND GOVERNMENT BOND 18/10/2022 (Zero Coupon)	1,923,231	0.25
EUR 970,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	1,148,120	0.15
EUR 700,000	IRELAND GOVERNMENT BOND 0.2% 15/5/2027	858,212	0.11
EUR 1,060,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	1,289,427	0.17
EUR 1,496,000	IRELAND GOVERNMENT BOND 1.1% 15/5/2029	1,954,758	0.25
EUR 487,000	IRELAND GOVERNMENT BOND 1.5% 15/5/2050	692,456	0.09
EUR 470,000	IRELAND GOVERNMENT BOND 1.7% 15/5/2037	675,980	0.09
EUR 147,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	173,977	0.02
EUR 151,968	Last Mile Securities PE 2021 DAC FRN 17/8/2031	179,488	0.02
EUR 136,971	Last Mile Securities PE 2021 DAC FRN 17/8/2031	162,358	0.02
EUR 225,000	Pearl Finance 2020 DAC FRN 17/11/2032	272,821	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 285,000	Pearl Finance 2020 DAC FRN 17/11/2032	337,958	0.04
EUR 263,000	Penta Clo 9 DAC FRN 25/7/2036	310,524	0.04
EUR 98,500	River Green Finance 2020 DAC FRN 22/1/2032	116,679	0.01
EUR 492,000	Rockford Tower Europe CLO 2019-1 DAC FRN 20/1/2033	584,047	0.07
EUR 415,000	RRE 2 Loan Management DAC FRN 15/7/2035	491,444	0.06
EUR 250,000	RRE 5 Loan Management DAC FRN 15/10/2033	296,808	0.04
EUR 1,091,000	RRE 5 Loan Management DAC FRN 15/10/2033	1,293,071	0.17
GBP 473,203	Taurus 2019-2 UK DAC FRN 17/11/2029	653,450	0.08
GBP 408,449	Taurus 2019-2 UK DAC FRN 17/11/2029	563,693	0.07
GBP 100,000	Taurus 2021-1 UK DAC FRN 17/5/2031	138,211	0.02
GBP 105,000	Taurus 2021-4 UK DAC FRN 17/8/2031	145,324	0.02
EUR 113,000	Voya Euro CLO III DAC FRN 15/4/2033	133,755	0.02
EUR 250,000	Voya Euro CLO IV DAC FRN 15/1/2034	297,175	0.04
		18,355,598	2.36
	Israel		
USD 525,000	Energean Israel Finance Ltd '144A' 5.875% 30/3/2031	540,094	0.07
ILS 7,750,000	Israel Government Bond - Fixed 1% 31/3/2030	2,438,444	0.31
		2,978,538	0.38
	Italy		
EUR 2,100,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	2,530,638	0.32
EUR 290,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	354,471	0.05
EUR 2,150,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 1/3/2037	2,461,712	0.32
EUR 250,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	299,051	0.04
EUR 520,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	658,353	0.08
EUR 528,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	623,662	0.08
EUR 5,660,000	Italy Buoni Poliennali Del Tesoro 1.75% 1/7/2024	7,079,894	0.91
EUR 1,010,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 1/7/2025	1,285,570	0.16
EUR 5,300,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 1/7/2025	6,746,059	0.87
EUR 180,000	Italy Buoni Poliennali Del Tesoro '144A' 2.15% 1/3/2072	214,783	0.03
EUR 449,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	614,769	0.08
EUR 1,740,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023*	2,180,503	0.28
EUR 2,685,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	3,738,347	0.48
EUR 630,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	915,597	0.12
EUR 1,990,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	2,767,505	0.35
EUR 120,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	172,328	0.02
EUR 1,990,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	2,964,764	0.38
EUR 640,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	909,097	0.12
EUR 3,180,000	Italy Buoni Poliennali Del Tesoro '144A' 3.1% 1/3/2040	4,842,635	0.62
EUR 905,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	1,492,194	0.19
EUR 925,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	1,634,192	0.21
EUR 1,884,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,498,646	0.32
		46,984,770	6.03
	Jamaica		
USD 73,109	Digicel Group Holdings Ltd '144A' 8% 1/4/2025*	63,527	0.01
USD 41,183	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8% 31/12/2026	40,360	0.00
USD 103,163	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	107,322	0.01
USD 56,604	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 13% 31/12/2025	56,461	0.01
		267,670	0.03
	Japan		
JPY 52,950,000	Japan Government Five Year Bond 0.005% 20/6/2026	485,548	0.06
JPY 472,450,000	Japan Government Five Year Bond 0.1% 20/6/2022	4,314,305	0.55
JPY 941,800,000	Japan Government Five Year Bond 0.1% 20/9/2023	8,626,743	1.11
JPY 183,900,000	Japan Government Five Year Bond 0.1% 20/3/2024	1,686,382	0.22
JPY 542,300,000	Japan Government Five Year Bond 0.1% 20/6/2024	4,977,148	0.64
JPY 257,550,000	Japan Government Five Year Bond 0.1% 20/9/2024	2,364,413	0.30
JPY 269,100,000	Japan Government Five Year Bond 0.1% 20/12/2024	2,471,845	0.32
JPY 976,200,000	Japan Government Five Year Bond 0.1% 20/3/2025	8,971,876	1.15
JPY 120,150,000	Japan Government Forty Year Bond 0.5% 20/3/2059	1,021,779	0.13
JPY 446,700,000	Japan Government Forty Year Bond 0.5% 20/3/2060	3,783,085	0.49
JPY 78,250,000	Japan Government Forty Year Bond 1.7% 20/3/2054	926,963	0.12
JPY 108,250,000	Japan Government Ten Year Bond 0.1% 20/9/2028	1,001,165	0.13
JPY 137,300,000	Japan Government Ten Year Bond 0.1% 20/12/2028	1,269,762	0.16
JPY 99,200,000	Japan Government Ten Year Bond 0.1% 20/6/2029	917,234	0.12
JPY 107,650,000	Japan Government Ten Year Bond 0.1% 20/9/2029	995,159	0.13
JPY 219,050,000	Japan Government Ten Year Bond 0.1% 20/9/2030	2,021,520	0.26
JPY 377,900,000	Japan Government Ten Year Bond 0.5% 20/9/2024	3,511,491	0.45
JPY 43,000,000	Japan Government Ten Year Bond 0.6% 20/12/2023	398,622	0.05
JPY 265,450,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	2,299,361	0.29
JPY 348,300,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	3,002,239	0.38

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
JPY 164,000,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,412,650	0.18
JPY 90,300,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	804,962	0.10
JPY 578,600,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	5,244,163	0.67
JPY 91,650,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	861,677	0.11
JPY 16,000,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	148,524	0.02
JPY 93,550,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	907,759	0.12
JPY 50,000,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	483,851	0.06
JPY 35,450,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	342,724	0.04
JPY 21,450,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	211,584	0.03
JPY 314,950,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	2,866,878	0.37
JPY 723,150,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	6,526,249	0.84
JPY 573,450,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	5,295,971	0.68
JPY 230,950,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	2,120,951	0.27
JPY 132,950,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	1,261,359	0.16
JPY 160,800,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1,518,168	0.19
JPY 260,000,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,448,515	0.31
JPY 102,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	980,790	0.13
JPY 12,550,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	122,507	0.02
JPY 477,000,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	4,636,054	0.59
JPY 323,500,000	Japan Government Twenty Year Bond 1% 20/12/2035	3,286,342	0.42
JPY 120,300,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	1,246,893	0.16
JPY 441,700,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	4,677,088	0.60
JPY 8,800,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	94,063	0.01
JPY 10,000,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	106,360	0.01
JPY 141,450,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,534,739	0.20
JPY 21,050,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	227,306	0.03
JPY 293,400,000	Japan Government Twenty Year Bond 2.2% 20/6/2024	2,849,872	0.37
JPY 824,550,000	Japan Government Two Year Bond 0.1% 1/4/2022	7,526,820	0.97
		114,791,459	14.72
	Jersey		
USD 210,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.16% 31/3/2034	210,577	0.03
USD 240,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.94% 30/9/2040	244,500	0.03
		455,077	0.06
	Kazakhstan		
USD 200,000	KazMunayGas National Co JSC '144A' 3.5% 14/4/2033	209,600	0.03
	Luxembourg		
EUR 147,000	BL Consumer Credit 2021 FRN 25/9/2038	174,846	0.02
EUR 191,000	BL Consumer Credit 2021 FRN 25/9/2038	227,269	0.03
USD 425,696	FEL Energy VI Sarl 5.75% 1/12/2040	454,005	0.06
USD 339,000	Gol Finance SA '144A' 7% 31/1/2025	322,372	0.04
USD 200,000	JSM Global Sarl '144A' 4.75% 20/10/2030	207,831	0.03
USD 200,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	202,500	0.03
USD 598,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	634,628	0.08
USD 200,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	207,700	0.03
USD 180,000	Millicom International Cellular SA '144A' 6.625% 15/10/2026	189,643	0.02
USD 58,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025	59,459	0.01
USD 303,000	Puma International Financing SA '144A' 5.125% 6/10/2024*	305,272	0.04
USD 214,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	223,202	0.03
EUR 200,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	238,936	0.03
EUR 100,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	119,867	0.01
USD 250,000	Simpar Europe SA '144A' 5.2% 26/1/2031	257,113	0.03
		3,824,643	0.49
	Malaysia		
MYR 1,000,000	Malaysia Government Bond 4.254% 31/5/2035	254,991	0.03
MYR 950,000	Malaysia Government Bond 4.921% 6/7/2048	248,869	0.03
MYR 3,000,000	Malaysia Government Investment Issue 4.07% 30/9/2026	765,334	0.10
MYR 4,980,000	Malaysia Government Investment Issue 4.245% 30/9/2030	1,280,636	0.17
		2,549,830	0.33
	Mauritius		
USD 200,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024	212,674	0.03
USD 250,000	India Green Energy Holdings 5.375% 29/4/2024	263,437	0.03
USD 250,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	263,438	0.03
USD 250,000	India Green Power Holdings 4% 22/2/2027	251,799	0.03
USD 427,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	456,874	0.06
USD 200,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	205,203	0.03
		1,653,425	0.21
	Mexico		
USD 200,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	208,469	0.03
USD 214,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	220,687	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 260,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	273,884	0.04
MXN 230,000	Mexican Bonos 6.5% 9/6/2022	1,154,576	0.15
MXN 190,000	Mexican Bonos 7.5% 3/6/2027	982,697	0.13
MXN 106,000	Mexican Bonos 7.75% 29/5/2031	556,326	0.07
MXN 153,000	Mexican Bonos 7.75% 13/11/2042	774,970	0.10
MXN 150,000	Mexican Bonos 8% 5/9/2024	785,155	0.10
MXN 170,000	Mexican Bonos 8.5% 31/5/2029	926,303	0.12
MXN 245,000	Mexican Bonos 8.5% 18/11/2038	1,332,295	0.17
MXN 120,000	Mexican Bonos 10% 5/12/2024	664,678	0.09
USD 428,000	Mexico City Airport Trust 5.5% 31/7/2047	446,061	0.06
USD 472,000	Mexico Government International Bond 4.35% 15/1/2047	506,065	0.06
USD 472,000	Mexico Government International Bond 4.6% 10/2/2048	521,854	0.07
USD 390,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	395,431	0.05
USD 270,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	273,038	0.03
USD 169,000	Petroleos Mexicanos 5.35% 12/2/2028	168,324	0.02
USD 40,000	Petroleos Mexicanos 5.625% 23/1/2046	32,700	0.00
USD 137,000	Petroleos Mexicanos 6.35% 12/2/2048	116,450	0.01
USD 614,000	Petroleos Mexicanos 6.5% 23/1/2029	639,051	0.08
USD 921,000	Petroleos Mexicanos 6.84% 23/1/2030	961,063	0.12
USD 419,000	Petroleos Mexicanos 6.875% 16/10/2025*	461,633	0.06
USD 1,000	Petroleos Mexicanos 6.95% 28/1/2060	883	0.00
USD 100,000	Petroleos Mexicanos 6.95% 28/1/2060	88,290	0.01
MXN 44,111	Petroleos Mexicanos 7.19% 12/9/2024	209,474	0.03
USD 191,000	Petroleos Mexicanos 7.69% 23/1/2050	183,646	0.02
		12,884,003	1.65
	Mongolia		
USD 200,000	Mongolia Government International Bond 5.125% 7/4/2026	210,875	0.03
	Netherlands		
USD 527,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	610,249	0.08
USD 214,000	Braskem Netherlands Finance BV '144A' 5.875% 31/1/2050	249,754	0.03
EUR 125,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	149,887	0.02
USD 125,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	132,152	0.02
USD 102,000	Embraer Netherlands Finance BV 5.4% 1/2/2027	109,331	0.01
USD 200,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028*	228,100	0.03
USD 200,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028*	203,500	0.03
USD 200,000	Equate Petrochemical BV 4.25% 3/11/2026	223,029	0.03
USD 400,000	Greenko Dutch BV 3.85% 29/3/2026	409,550	0.05
USD 263,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024	276,807	0.04
USD 200,000	MDGH - GMTN BV '144A' 2.875% 7/11/2029	212,645	0.03
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	251,416	0.03
EUR 467	Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon)	554	0.00
EUR 660,000	Netherlands Government Bond '144A' 15/7/2030 (Zero Coupon)	804,528	0.10
EUR 350,000	Netherlands Government Bond '144A' 0.25% 15/7/2025	429,145	0.06
EUR 680,000	Netherlands Government Bond '144A' 0.25% 15/7/2029	847,207	0.11
EUR 1,899,000	Netherlands Government Bond '144A' 0.5% 15/7/2026	2,373,659	0.30
EUR 930,000	Netherlands Government Bond '144A' 0.5% 15/1/2040	1,204,258	0.15
EUR 840,000	Netherlands Government Bond '144A' 0.75% 15/7/2028	1,080,654	0.14
EUR 710,000	Netherlands Government Bond '144A' 1.75% 15/7/2023	879,119	0.11
EUR 1,940,000	Netherlands Government Bond '144A' 2.25% 15/7/2022	2,352,210	0.30
EUR 160,000	Netherlands Government Bond '144A' 2.5% 15/1/2033	248,838	0.03
EUR 785,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	1,557,387	0.20
EUR 280,000	Netherlands Government Bond '144A' 3.75% 15/1/2042	584,197	0.07
EUR 385,000	Netherlands Government Bond '144A' 4% 15/1/2037	744,362	0.10
EUR 520,000	Netherlands Government Bond '144A' 5.5% 15/1/2028	855,714	0.11
USD 540,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.7% 1/5/2025	568,299	0.07
USD 272,000	Petrobras Global Finance BV 5.299% 27/1/2025	306,195	0.04
USD 193,000	Petrobras Global Finance BV 5.6% 3/1/2031*	216,884	0.03
USD 77,000	Petrobras Global Finance BV 6.25% 17/3/2024	86,920	0.01
USD 286,000	VEON Holdings BV '144A' 3.375% 25/11/2027	291,147	0.04
USD 150,000	Ziggo BV '144A' 5.5% 15/1/2027	155,492	0.02
		18,643,189	2.39
	Norway		
NOK 4,400,000	Norway Government Bond '144A' 1.375% 19/8/2030	511,299	0.07
NOK 7,000,000	Norway Government Bond '144A' 1.5% 19/2/2026	821,298	0.10
		1,332,597	0.17
	Pakistan		
USD 200,000	Pakistan Government International Bond 6% 8/4/2026	202,000	0.03
USD 200,000	Pakistan Government International Bond 7.375% 8/4/2031	203,500	0.03
USD 200,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	199,750	0.02
		605,250	0.08

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Panama		
USD 200,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	211,125	0.03
USD 204,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025	208,845	0.03
USD 200,000	ENA Master Trust '144A' 4% 19/5/2048	205,200	0.02
		625,170	0.08
	Peru		
USD 200,000	InRetail Consumer '144A' 3.25% 22/3/2028	198,250	0.03
	Poland		
PLN 3,420,000	Republic of Poland Government Bond 2.25% 25/10/2024	936,784	0.12
PLN 5,940,000	Republic of Poland Government Bond 2.5% 25/7/2027*	1,653,338	0.21
PLN 3,615,000	Republic of Poland Government Bond 4% 25/10/2023	1,016,761	0.13
		3,606,883	0.46
	Portugal		
EUR 109,907	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	129,786	0.02
EUR 87,912	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	104,331	0.01
		234,117	0.03
	Qatar		
USD 200,000	Qatar Petroleum 3.125% 12/7/2041	206,375	0.02
USD 212,000	Qatar Petroleum '144A' 3.3% 12/7/2051	219,420	0.03
		425,795	0.05
	Russian Federation		
RUB 312,636,000	Russian Federal Bond - OFZ 5.9% 12/3/2031	3,977,858	0.51
RUB 45,274,000	Russian Federal Bond - OFZ 6.1% 18/7/2035	564,130	0.07
RUB 44,846,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	643,825	0.08
		5,185,813	0.66
	Saudi Arabia		
USD 378,000	Saudi Government International Bond 3.75% 21/1/2055	403,860	0.05
	Singapore		
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,198	0.03
USD 198,500	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	206,091	0.03
USD 200,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	207,871	0.03
USD 200,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	198,948	0.02
USD 200,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	209,722	0.03
USD 200,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	215,500	0.03
SGD 580,000	Singapore Government Bond 1.75% 1/2/2023	440,215	0.06
SGD 1,890,000	Singapore Government Bond 2.125% 1/6/2026	1,495,262	0.19
SGD 290,000	Singapore Government Bond 2.375% 1/7/2039	237,118	0.03
SGD 480,000	Singapore Government Bond 2.75% 1/3/2046	419,364	0.05
USD 200,000	Theta Capital Pte Ltd 8.125% 22/1/2025	211,102	0.03
USD 200,000	TML Holdings Pte Ltd 4.35% 9/6/2026	201,500	0.02
		4,260,891	0.55
	South Africa		
ZAR 18,869,781	Republic of South Africa Government Bond 7% 28/2/2031	1,124,331	0.14
	Spain		
EUR 100,000	Autonoria Spain 2021 FT FRN 31/1/2039	118,482	0.01
EUR 100,000	Autonoria Spain 2021 FT FRN 31/1/2039	120,097	0.02
EUR 100,000	Autonoria Spain 2021 FT FRN 31/1/2039	120,890	0.02
EUR 82,195	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	98,582	0.01
EUR 4,790,000	Spain Government Bond 31/1/2025 (Zero Coupon)	5,757,851	0.74
EUR 1,590,000	Spain Government Bond 31/1/2026 (Zero Coupon)	1,910,125	0.24
EUR 5,620,000	Spain Government Bond '144A' 0.25% 30/7/2024	6,794,655	0.87
EUR 5,200,000	Spain Government Bond 0.4% 30/4/2022	6,191,179	0.79
EUR 7,790,000	Spain Government Bond '144A' 0.5% 30/4/2030	9,516,689	1.22
EUR 1,140,000	Spain Government Bond '144A' 0.6% 31/10/2029	1,408,077	0.18
EUR 330,000	Spain Government Bond '144A' 0.85% 30/7/2037	394,117	0.05
EUR 1,827,000	Spain Government Bond '144A' 1% 31/10/2050	2,039,876	0.26
EUR 1,150,000	Spain Government Bond '144A' 1.2% 31/10/2040	1,423,191	0.18
EUR 212,000	Spain Government Bond '144A' 1.4% 30/7/2028	276,829	0.04
EUR 1,750,000	Spain Government Bond '144A' 1.85% 30/7/2035	2,414,731	0.31
EUR 370,000	Spain Government Bond '144A' 2.7% 31/10/2048*	595,832	0.08
EUR 2,034,000	Spain Government Bond '144A' 3.45% 30/7/2066	3,811,052	0.49
EUR 1,020,000	Spain Government Bond '144A' 4.9% 30/7/2040	2,071,298	0.27
EUR 385,000	Spain Government Bond '144A' 5.15% 31/10/2044	846,112	0.11
		45,909,665	5.89
	Sri Lanka		
USD 350,000	Sri Lanka Government International Bond 6.125% 3/6/2025	234,217	0.03
USD 330,000	Sri Lanka Government International Bond 6.825% 18/7/2026	216,846	0.03
		451,063	0.06
	Sweden		
SEK 200,000	Sweden Government Bond 0.75% 12/5/2028	24,390	0.00
SEK 4,450,000	Sweden Government Bond '144A' 0.75% 12/11/2029	544,750	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
SEK 8,000,000	Sweden Government Bond 1% 12/11/2026	982,715	0.13
SEK 1,500,000	Sweden Government Bond 3.5% 30/3/2039	262,135	0.03
		1,813,990	0.23
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	209,741	0.03
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	207,767	0.03
USD 200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	211,545	0.03
USD 200,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	203,883	0.03
USD 200,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	202,252	0.02
USD 200,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	203,376	0.02
		1,238,564	0.16
	United Arab Emirates		
USD 211,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	226,825	0.03
USD 293,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	293,916	0.04
		520,741	0.07
	United Kingdom		
GBP 165,000	Azure Finance No 2 Plc FRN 20/7/2030	232,033	0.03
EUR 200,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	243,227	0.03
EUR 275,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	324,423	0.04
GBP 115,000	CMF 2020-1 Plc FRN 16/1/2057	156,648	0.02
GBP 100,000	CMF 2020-1 Plc FRN 16/1/2057	137,453	0.02
GBP 232,000	Finsbury Square FRN 16/12/2067	320,344	0.04
GBP 161,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	222,593	0.03
GBP 100,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	138,332	0.02
GBP 205,000	Finsbury Square 2018-2 Plc 'Series 2018-2 B' FRN 12/9/2068	282,977	0.04
GBP 99,977	Gemgarto 2018-1 Plc FRN 16/9/2065	137,446	0.02
GBP 152,217	Greene King Finance Plc FRN 15/12/2033	208,290	0.03
GBP 96,979	Greene King Finance Plc 4.064% 15/3/2035	147,557	0.02
GBP 140,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	195,917	0.02
GBP 100,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	137,877	0.02
GBP 146,000	Motor 2016-1 Plc 'Series 2016-1 C' 3.75% 25/11/2025	201,948	0.03
GBP 102,000	Motor 2016-1 Plc 'Series 2016-1 D' 4.25% 25/11/2025	141,373	0.02
EUR 36,722	Paragon Mortgages No 12 Plc FRN 15/11/2038	42,293	0.00
GBP 100,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	138,130	0.02
GBP 100,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	138,038	0.02
GBP 100,000	PCL Funding IV Plc FRN 15/9/2024	138,831	0.02
GBP 100,000	PCL Funding V Plc FRN 15/10/2025	138,073	0.02
GBP 100,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	140,168	0.02
GBP 150,000	Sage AR Funding No 1 Plc FRN 17/11/2030	207,358	0.03
GBP 41,552	Tesco Property Finance 1 Plc 7.623% 13/7/2039	86,301	0.01
GBP 47,232	Tesco Property Finance 3 Plc 5.744% 13/4/2040	88,497	0.01
GBP 95,777	Tesco Property Finance 4 Plc 5.801% 13/10/2040	179,692	0.02
GBP 100,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	140,270	0.02
GBP 100,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	141,440	0.02
GBP 106,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	146,343	0.02
GBP 124,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	172,163	0.02
GBP 100,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	137,894	0.02
GBP 305,000	Turbo Finance 9 Plc FRN 20/8/2028	425,285	0.05
GBP 100,000	Twin Bridges 2019-1 Plc FRN 12/12/2052	138,413	0.02
GBP 100,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	139,167	0.02
GBP 125,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	176,904	0.02
GBP 115,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	162,130	0.02
GBP 138,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	191,973	0.02
GBP 100,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	138,916	0.02
GBP 311,335	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	484,809	0.06
GBP 290,000	United Kingdom Gilt 0.25% 31/7/2031	383,105	0.05
GBP 5,000	United Kingdom Gilt 0.375% 22/10/2030	6,753	0.00
GBP 1,395,000	United Kingdom Gilt 0.5% 22/10/2061	1,667,051	0.21
GBP 1,390,000	United Kingdom Gilt 0.625% 7/6/2025*	1,945,529	0.25
GBP 410,000	United Kingdom Gilt 1% 22/4/2024*	577,602	0.07
GBP 160,000	United Kingdom Gilt 1.25% 22/7/2027*	232,001	0.03
GBP 2,820,000	United Kingdom Gilt 1.25% 22/10/2041	4,061,021	0.52
GBP 1,980,000	United Kingdom Gilt 1.625% 22/10/2054	3,219,284	0.41
GBP 290,000	United Kingdom Gilt 1.625% 22/10/2071*	532,884	0.07
GBP 5,182,000	United Kingdom Gilt 1.75% 7/9/2022*	7,263,828	0.93
GBP 139,000	United Kingdom Gilt 1.75% 7/9/2037	215,142	0.03
GBP 1,725,000	United Kingdom Gilt 1.75% 22/1/2049*	2,797,475	0.36
GBP 500,000	United Kingdom Gilt 1.75% 22/7/2057	856,941	0.11
GBP 680,000	United Kingdom Gilt 2% 7/9/2025*	1,003,813	0.13
GBP 1,410,000	United Kingdom Gilt 2.75% 7/9/2024*	2,093,572	0.27
GBP 1,775,000	United Kingdom Gilt 3.25% 22/1/2044	3,542,415	0.45
GBP 1,466,500	United Kingdom Gilt 3.5% 22/1/2045	3,068,015	0.39

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
GBP 20,000	United Kingdom Gilt 3.5% 22/7/2068	55,383	0.01
GBP 2,020,000	United Kingdom Gilt 3.75% 7/9/2021	2,785,777	0.36
GBP 835,000	United Kingdom Gilt 4.25% 7/12/2040	1,815,396	0.23
GBP 36,000	United Kingdom Gilt 4.25% 7/12/2055	97,288	0.01
GBP 185,000	United Kingdom Gilt 4.5% 7/12/2042	426,921	0.05
USD 200,000	Vedanta Resources Finance II Plc 8% 23/4/2023	199,965	0.02
USD 200,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025	203,750	0.03
USD 400,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	407,500	0.05
USD 200,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	220,373	0.03
		46,800,310	6.00
	United States		
USD 500,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 C' '144A' FRN 10/8/2035	541,725	0.07
USD 330,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	348,981	0.05
USD 415,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P C' '144A' FRN 5/6/2037	449,489	0.06
USD 330,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P D' '144A' FRN 5/6/2037	344,241	0.04
USD 230,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	235,759	0.03
USD 360,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P D' '144A' FRN 15/9/2034	360,029	0.05
USD 1,400,000	AGL CLO 5 Ltd 'Series 2020-5A A1R' '144A' FRN 20/7/2034	1,401,654	0.18
USD 300,000	AIMCO CLO Series 2015-A 'Series 2015-AA BR' '144A' FRN 15/1/2028	300,300	0.04
USD 500,000	AIMCO CLO Series 2017-A 'Series 2017-AA CR' '144A' FRN 20/4/2034	502,618	0.07
USD 19,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/2/2023	19,430	0.00
USD 38,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	40,340	0.01
USD 29,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	31,441	0.00
USD 71,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 5.75% 15/3/2025	72,535	0.01
USD 110,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	118,126	0.02
USD 91,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/3/2026	99,211	0.01
USD 250,000	Allegro CLO XI Ltd 'Series 2019-2A A2A' '144A' FRN 19/1/2033	250,998	0.03
USD 19,000	AMC Networks Inc 4.75% 1/8/2025	19,502	0.00
USD 163,000	AMC Networks Inc 5% 1/4/2024*	165,268	0.02
USD 67,000	American Axle & Manufacturing Inc 6.25% 1/4/2025	69,154	0.01
USD 96,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	99,014	0.01
USD 295,000	ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA A1' '144A' FRN 13/4/2031	295,088	0.04
USD 980,000	Anchorage Capital CLO 2018-10 Ltd 'Series 2018-10A A1A' '144A' FRN 15/10/2031	980,771	0.13
USD 179,977	Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 28/7/2028	180,001	0.02
USD 1,200,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	1,324,601	0.17
USD 700,000	AOA 2015-1177 Mortgage Trust 'Series 2015-1177 D' '144A' FRN 13/12/2029	697,103	0.09
USD 1,000,000	Apidos CLO XV 'Series 2013-15A A1RR' '144A' FRN 20/4/2031	1,000,443	0.13
USD 29,000	Aramark Services Inc '144A' 5% 1/2/2028	30,235	0.00
USD 585,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	603,223	0.08
USD 1,000,000	Ares XXVII CLO Ltd 'Series 2013-2A AR1' '144A' FRN 28/7/2029	1,000,536	0.13
USD 250,000	ASSURANT CLO Ltd 'Series 2018-2A A' '144A' FRN 20/4/2031	250,095	0.03
USD 266,000	AT&T Inc '144A' 2.55% 1/12/2033	267,098	0.03
USD 19,000	Ball Corp 4.875% 15/3/2026	21,259	0.00
USD 29,000	Ball Corp 5.25% 1/7/2025	32,778	0.00
USD 340,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033	349,214	0.05
USD 330,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A' 3.49% 14/4/2033	352,676	0.05
USD 450,613	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	449,561	0.06
USD 1,100,000	Bank of America Corp FRN 22/10/2025	1,152,478	0.15
USD 528,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	569,704	0.07
USD 158,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	170,640	0.02
USD 859,073	Bayview Commercial Asset Trust 2006-1 FRN 25/4/2036	815,354	0.11
USD 470,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC B' '144A' FRN 15/8/2036	469,982	0.06

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	BBCMS Trust 2013-TYSN 'Series 2013-TYSN E' '144A' 3.708% 5/9/2032	999,254	0.13
USD 350,000	Bean Creek CLO Ltd 'Series 2015-1A AR' '144A' FRN 20/4/2031	350,254	0.05
USD 2,400,000	Bear Stearns Asset Backed Securities I Trust 2007-HE5 'Series 2007-HE5 1A4' FRN 25/6/2047	2,304,728	0.30
USD 408,000	Benchmark 2018-B2 Mortgage Trust 'Series 2018-B2 B' FRN 15/2/2051	462,250	0.06
USD 500,000	Benefit Street Partners CLO XV Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031	500,462	0.06
USD 825,000	Broadcom Inc '144A' 3.419% 15/4/2033	877,347	0.11
USD 72,000	Buckeye Partners LP 3.95% 1/12/2026	74,245	0.01
USD 300,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	315,662	0.04
USD 390,000	BX Trust 2018-BILT 'Series 2018-BILT D' '144A' FRN 15/5/2030	389,901	0.05
USD 350,000	BXP Trust 2017-GM FRN 13/6/2039	372,089	0.05
USD 320,000	BXP Trust 2017-GM 'Series 2017-GM C' '144A' FRN 13/6/2039	344,244	0.04
USD 192,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	194,640	0.03
USD 62,000	Callon Petroleum Co 6.125% 1/10/2024	59,598	0.01
USD 500,000	Canyon CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 15/7/2031	498,843	0.06
USD 924,112	Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 28/7/2028	924,253	0.12
USD 500,000	CARLYLE US CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 20/4/2031	500,568	0.06
USD 133,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	140,654	0.02
USD 35,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	37,014	0.01
USD 230,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	241,440	0.03
USD 1,166,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	1,219,927	0.16
USD 139,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	151,948	0.02
USD 134,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 1/5/2026	138,202	0.02
USD 153,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	157,399	0.02
USD 57,000	Cedar Fair LP 5.25% 15/7/2029	58,346	0.01
USD 15,000	Cedar Fair LP 5.25% 15/7/2029	15,354	0.00
USD 72,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	73,890	0.01
USD 72,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	75,172	0.01
USD 626,000	Centene Corp 4.25% 15/12/2027	662,245	0.09
USD 219,000	Centene Corp 4.25% 15/12/2027	231,680	0.03
USD 96,000	Centene Corp 4.625% 15/12/2029	105,360	0.01
USD 48,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027*	46,143	0.01
USD 12,000	Century Communities Inc 6.75% 1/6/2027	12,838	0.00
USD 46,000	Century Communities Inc 6.75% 1/6/2027	49,214	0.01
USD 14,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	14,668	0.00
USD 1,456,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025	1,647,162	0.21
USD 8,000	Cheniere Energy Partners LP 4.5% 1/10/2029	8,613	0.00
USD 30,000	Cheniere Energy Partners LP 4.5% 1/10/2029	32,297	0.00
USD 29,000	Cheniere Energy Partners LP 5.625% 1/10/2026	29,951	0.00
USD 72,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	75,152	0.01
USD 86,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	89,550	0.01
USD 2,200,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	2,200,010	0.28
USD 175,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	173,495	0.02
USD 380,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049	392,519	0.05
USD 143,728	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 D' '144A' FRN 15/4/2049	112,020	0.01
USD 584,000	Citigroup Inc FRN 24/4/2025	623,102	0.08
USD 267,655	Citigroup Mortgage Loan Trust 2006-FX1 (Step-up coupon) 'Series 2006-FX1 A7' 5.775% 25/10/2036	231,673	0.03
USD 2,031,099	Citigroup Mortgage Loan Trust Inc FRN 25/8/2036	2,017,532	0.26
USD 480,000	Citigroup Mortgage Loan Trust Inc 'Series 2007-WFH4 M3A' FRN 25/7/2037	501,056	0.06
USD 715,276	CitiMortgage Alternative Loan Trust Series 2007-A5 'Series 2007-A5 1A1' 6% 25/5/2037	721,797	0.09
USD 399,155	CitiMortgage Alternative Loan Trust Series 2007-A5 'Series 2007-A5 1A6' 6% 25/5/2037	402,529	0.05
USD 14,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	14,678	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 29,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	29,728	0.00
USD 110,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	112,761	0.02
USD 400,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	400,636	0.05
USD 1,185,000	Comcast Corp 2.35% 15/1/2027	1,250,677	0.16
USD 785,000	COMM 2013-300P Mortgage Trust FRN 10/8/2030	812,341	0.10
USD 725,000	COMM 2013-GAM 'Series 2013-GAM B' '144A' FRN 10/2/2028	712,361	0.09
USD 652,826	COMM 2013-GAM 'Series 2013-GAM A2' '144A' 3.367% 10/2/2028	651,153	0.08
USD 440,000	COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 B' FRN 10/9/2047	474,775	0.06
USD 1,131,519	COMM 2015-CCRE27 Mortgage Trust 'Series 2015-CR27 B' FRN 10/10/2048	1,239,135	0.16
USD 400,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	414,500	0.05
USD 504,519	Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028	515,978	0.07
USD 305,376	Countrywide Asset-Backed Certificates 'Series 2006-26 1A' FRN 25/6/2037	289,800	0.04
USD 136,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	140,279	0.02
USD 201,000	CSAIL 2015-C4 Commercial Mortgage Trust 'Series 2015-C4 D' FRN 15/11/2048	204,212	0.03
USD 124,500	CSAIL 2016-C5 Commercial Mortgage Trust 'Series 2016-C5 C' FRN 15/11/2048	134,503	0.02
USD 262,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.921% 15/8/2051	290,902	0.04
USD 960,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	1,014,221	0.13
USD 132,000	CVS Health Corp 4.3% 25/3/2028	152,385	0.02
USD 14,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	14,597	0.00
USD 14,000	DCP Midstream Operating LP 5.125% 15/5/2029	15,678	0.00
USD 24,000	DCP Midstream Operating LP 5.375% 15/7/2025	26,366	0.00
USD 1,000,000	Deer Creek Clo Ltd 2017-1 'Series 2017-1A B' '144A' FRN 20/10/2030	1,001,168	0.13
USD 886,836	Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 3A1' FRN 25/8/2047	846,604	0.11
USD 82,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	53,823	0.01
USD 29,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 6.625% 15/8/2027*	12,292	0.00
USD 53,000	DR Horton Inc 2.6% 15/10/2025	55,930	0.01
USD 1,000,000	Dryden 41 Senior Loan Fund 'Series 2015-41A BR' '144A' FRN 15/4/2031	993,406	0.13
USD 280,290	Dryden 70 CLO Ltd 'Series 2018-70A B' '144A' FRN 16/1/2032	280,450	0.04
USD 500,000	Dryden XXVIII Senior Loan Fund 'Series 2013-28A A1LR' '144A' FRN 15/8/2030	500,303	0.06
USD 19,000	Elanco Animal Health Inc 5.272% 28/8/2023	20,456	0.00
USD 19,000	Elanco Animal Health Inc 5.9% 28/8/2028	22,266	0.00
USD 58,000	Encompass Health Corp 4.5% 1/2/2028	60,538	0.01
USD 58,000	Encompass Health Corp 4.75% 1/2/2030	61,841	0.01
USD 145,000	Expedia Group Inc '144A' 6.25% 1/5/2025	167,359	0.02
USD 1,350,000	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	1,344,311	0.17
USD 231,386	Freddie Mac STACR REMIC Trust 2021-HQA2 'Series 2021-HQA2 B1' '144A' FRN 25/12/2033	234,400	0.03
USD 3,000	Freeport-McMoRan Inc 5% 1/9/2027	3,154	0.00
USD 11,000	Freeport-McMoRan Inc 5% 1/9/2027	11,565	0.00
USD 3,000	Freeport-McMoRan Inc 5.25% 1/9/2029	3,312	0.00
USD 11,000	Freeport-McMoRan Inc 5.25% 1/9/2029	12,144	0.00
USD 691,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	693,797	0.09
USD 850,000	General Motors Financial Co Inc 2.9% 26/2/2025	897,905	0.12
USD 250,000	Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A A1R2' '144A' FRN 20/4/2034	248,412	0.03
USD 290,949	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	291,031	0.04
USD 77,000	Gray Television Inc '144A' 5.875% 15/7/2026	79,503	0.01
USD 96,000	Gray Television Inc '144A' 7% 15/5/2027	103,304	0.01
USD 625,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050	563,869	0.07
USD 443,573	GSMPS Mortgage Loan Trust 2005-RP1 'Series 2005-RP1 2A1' '144A' FRN 25/1/2035	453,229	0.06
USD 337,328	GSMPS Mortgage Loan Trust 2005-RP3 'Series 2005-RP3 2A1' '144A' FRN 25/9/2035	330,728	0.04
USD 22,616	Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A AR' '144A' FRN 25/7/2027	22,617	0.00
USD 24,000	Hanesbrands Inc '144A' 4.625% 15/5/2024	25,564	0.00
USD 24,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	26,227	0.00
USD 845,000	HCA Inc 4.125% 15/6/2029	957,618	0.12
USD 72,000	HCA Inc 5.375% 1/2/2025	80,910	0.01
USD 6,000	HCA Inc 5.375% 1/9/2026	6,913	0.00
USD 23,000	HCA Inc 5.375% 1/9/2026	26,501	0.00
USD 8,000	HCA Inc 5.625% 1/9/2028	9,560	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 30,000	HCA Inc 5.625% 1/9/2028	35,851	0.01
USD 38,000	HCA Inc 5.875% 15/2/2026	44,186	0.01
USD 29,000	HCA Inc 5.875% 1/2/2029	35,330	0.01
USD 134,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	141,506	0.02
USD 29,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	31,275	0.00
USD 14,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	14,527	0.00
USD 460,000	HMH Trust 2017-NSS 'Series 2017-NSS A' '144A' 3.062% 5/7/2031	461,738	0.06
USD 850,000	HPS Loan Management 15-2019 Ltd 'Series 15A-19 A1' '144A' FRN 22/7/2032	851,013	0.11
USD 14,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	14,538	0.00
USD 19,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	19,784	0.00
USD 19,200	iHeartCommunications Inc 6.375% 1/5/2026	20,331	0.00
USD 3,741,009	IXIS Real Estate Capital Trust 2006-HE2 'Series 2006-HE2 A4' FRN 25/8/2036	1,452,533	0.19
USD 24,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	26,375	0.00
USD 34,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	38,253	0.01
USD 379,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	429,813	0.06
USD 604,837	JP Morgan Mortgage Trust 2018-4 'Series 2018-4 B4' '144A' FRN 25/10/2048	616,552	0.08
USD 495,000	JPMBB Commercial Mortgage Securities Trust 2016-C1 'Series 2016-C1 D1' '144A' FRN 15/3/2049	516,232	0.07
USD 345,000	JPMorgan Chase & Co FRN 1/5/2028	380,408	0.05
USD 110,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	112,625	0.01
USD 14,000	Lamar Media Corp 3.75% 15/2/2028	14,352	0.00
USD 24,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	24,664	0.00
USD 24,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	24,694	0.00
USD 500,000	LCM XXV Ltd '144A' FRN 20/7/2030	500,294	0.06
USD 1,480,000	Lendmark Funding Trust 2018-2 'Series 2018-2A A' '144A' 4.23% 20/4/2027	1,487,519	0.19
USD 898,000	Lennar Corp 4.5% 30/4/2024	975,601	0.13
USD 14,000	Lennar Corp 4.75% 30/5/2025	15,674	0.00
USD 24,000	Lennar Corp 4.75% 29/11/2027	27,928	0.00
USD 29,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	29,915	0.00
USD 634,000	Level 3 Financing Inc 5.25% 15/3/2026	654,019	0.08
USD 594,424	Madison Park Funding XIII Ltd 'Series 2014-13A AR2' '144A' FRN 19/4/2030	594,428	0.08
USD 1,000,000	Madison Park Funding XIII Ltd 'Series 2014-13A BR2' '144A' FRN 19/4/2030	995,991	0.13
USD 640,000	Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030	641,256	0.08
USD 7,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	7,245	0.00
USD 177,799	Mastr Asset Backed Securities Trust 2005-WF1 'Series 2005-WF1 M7' FRN 25/6/2035	178,041	0.02
USD 864,834	Mastr Asset Backed Securities Trust 2005-WF1 'Series 2005-WF1 M8' FRN 25/6/2035	873,820	0.11
USD 144,000	Matador Resources Co 5.875% 15/9/2026	145,045	0.02
USD 150,000	Meredith Corp 6.875% 1/2/2026	155,438	0.02
USD 72,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	78,582	0.01
USD 773,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	841,816	0.11
USD 115,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	132,418	0.02
USD 11,000	MGM Resorts International 4.625% 1/9/2026	11,573	0.00
USD 4,000	MGM Resorts International 5.5% 15/4/2027	4,351	0.00
USD 15,000	MGM Resorts International 5.5% 15/4/2027	16,317	0.00
USD 16,000	MGM Resorts International 5.75% 15/6/2025	17,540	0.00
USD 19,000	Molina Healthcare Inc 5.375% 15/11/2022	19,715	0.00
USD 390,000	Morgan Stanley FRN 24/1/2029	435,520	0.06
USD 2,662,816	Morgan Stanley ABS Capital I Inc Trust 2007-HE6 'Series 2007-HE6 A2' FRN 25/5/2037	2,437,810	0.31
USD 1,350,000	Morgan Stanley Bank of America Merrill Lynch Trust 2012-C5 'Series 2012-C5 B' FRN 15/8/2045	1,383,327	0.18
USD 306,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 B' FRN 15/10/2048	338,630	0.04
USD 1,125,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	1,126,653	0.15
USD 222,260	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050	237,675	0.03
USD 923,286	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 B' FRN 15/7/2051	1,054,662	0.14
USD 1,000,000	Morgan Stanley Capital I Trust 2018-H3 5.01% 15/7/2051	1,141,561	0.15
USD 475,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 A4' 4.31% 15/12/2051	552,057	0.07
USD 367,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	417,574	0.05
USD 253,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	235,177	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 876,848	Morgan Stanley Home Equity Loan Trust 2007-1 'Series 2007-1 A3' FRN 25/12/2036	532,281	0.07
USD 24,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	25,675	0.00
USD 30,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	31,894	0.00
USD 8,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	8,505	0.00
USD 14,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	14,468	0.00
USD 690,000	MSSG Trust 2017-237P 'Series 2017-237P A' '144A' 3.397% 13/9/2039	750,205	0.10
USD 58,000	Navient Corp 5.875% 25/10/2024	63,284	0.01
USD 115,000	Navient Corp 6.5% 15/6/2022	119,764	0.02
USD 58,000	Navient Corp 6.75% 25/6/2025	64,879	0.01
USD 58,000	Navient Corp 6.75% 15/6/2026	65,476	0.01
USD 58,000	Navient Corp 7.25% 25/9/2023	63,664	0.01
USD 43,000	Netflix Inc 4.875% 15/4/2028	50,256	0.01
USD 29,000	Netflix Inc '144A' 4.875% 15/6/2030	34,764	0.01
USD 24,000	Netflix Inc '144A' 5.375% 15/11/2029	29,527	0.00
USD 5,000	Netflix Inc 5.875% 15/11/2028	6,207	0.00
USD 19,000	Netflix Inc 6.375% 15/5/2029	24,421	0.00
USD 500,000	Neuberger Berman Loan Advisers CLO 29 Ltd 'Series 2018-29A A1' '144A' FRN 19/10/2031	500,341	0.06
USD 1,000,000	Neuberger Berman Loan Advisers CLO 37 Ltd 'Series 2020-37A BR' '144A' FRN 20/7/2031	995,844	0.13
USD 493,837	New Century Home Equity Loan Trust Series 2005-B 'Series 2005-B M1' FRN 25/10/2035	490,747	0.06
USD 47,154	Newcastle Mortgage Securities Trust 2007-1 'Series 2007-1 2A3' FRN 25/4/2037	46,420	0.01
USD 1,073,624	Newcastle Mortgage Securities Trust 2007-1 'Series 2007-1 2A3' FRN 25/4/2037	1,056,924	0.14
USD 53,000	Newell Brands Inc 4.7% 1/4/2026	59,252	0.01
USD 134,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	142,435	0.02
USD 883,000	NRG Energy Inc '144A' 4.45% 15/6/2029	990,095	0.13
USD 19,000	NRG Energy Inc '144A' 5.25% 15/6/2029	20,548	0.00
USD 24,000	NRG Energy Inc 5.75% 15/1/2028	25,736	0.00
USD 266,000	NRG Energy Inc 6.625% 15/1/2027	275,741	0.04
USD 363,000	NVIDIA Corp 2.85% 1/4/2030	394,062	0.05
USD 1,000,000	OCP CLO 2020-18 Ltd 'Series 2020-18A AR' '144A' FRN 20/7/2032	1,002,437	0.13
USD 500,000	Octagon Investment Partners XVII Ltd 'Series 2013-1A A1R2' '144A' FRN 25/1/2031	500,145	0.06
USD 1,400,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036	1,513,797	0.19
USD 100,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A C' '144A' 2.22% 16/6/2036	101,310	0.01
USD 100,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	101,138	0.01
USD 931,000	Oracle Corp 2.5% 1/4/2025	976,920	0.13
USD 14,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	14,177	0.00
USD 384,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	394,560	0.05
USD 82,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023	87,125	0.01
USD 245,292	OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN 22/10/2030	245,421	0.03
USD 650,000	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	648,982	0.08
USD 500,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031	500,001	0.06
USD 250,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A' FRN 16/7/2031	250,248	0.03
USD 48,000	PDC Energy Inc 6.25% 1/12/2025	49,140	0.01
USD 25,000	Performance Food Group Inc '144A' 5.5% 15/10/2027	25,971	0.00
USD 95,000	Performance Food Group Inc '144A' 5.5% 15/10/2027	98,691	0.01
USD 200,000	Periama Holdings LLC/DE 5.95% 19/4/2026	217,809	0.03
USD 1,100,000	Pikes Peak CLO 8 'Series 2021-8A A' '144A' FRN 20/7/2034	1,099,353	0.14
USD 120,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	128,286	0.02
USD 91,000	Post Holdings Inc '144A' 5.5% 15/12/2029	97,487	0.01
USD 115,000	Post Holdings Inc '144A' 5.625% 15/1/2028*	121,181	0.02
USD 154,000	Post Holdings Inc '144A' 5.75% 1/3/2027	160,930	0.02
USD 10,000	PulteGroup Inc 5% 15/1/2027	11,652	0.00
USD 12,000	PulteGroup Inc 5.5% 1/3/2026	14,007	0.00
USD 1,187,712	RASC Series 2006-EMX9 Trust 'Series 2006-EMX9 1A4' FRN 25/11/2036	1,027,808	0.13
USD 80,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	82,900	0.01
USD 16,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	16,580	0.00
USD 29,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	30,567	0.00
USD 277,863	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	278,025	0.04
USD 4,000,000	RR 1 LLC 'Series 2017-1A A1AB' '144A' FRN 15/7/2035	4,005,535	0.51
USD 1,000,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	999,720	0.13
USD 1,005,000	RR 4 Ltd 'Series 2018-4A A2' '144A' FRN 15/4/2030	1,003,548	0.13
USD 2,000,000	RR 7 Ltd 'Series 2019-7A A1A' '144A' FRN 15/1/2033	2,003,715	0.26

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Sasol Financing USA LLC 4.375% 18/9/2026	207,500	0.03
USD 200,000	Sasol Financing USA LLC 5.5% 18/3/2031	210,750	0.03
USD 139,000	Scientific Games International Inc '144A' 5% 15/10/2025	142,996	0.02
USD 62,000	Select Medical Corp '144A' 6.25% 15/8/2026	65,729	0.01
USD 235,200	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	253,039	0.03
USD 835,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	876,324	0.11
USD 34,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	37,230	0.01
USD 29,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	29,463	0.00
USD 72,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	74,610	0.01
USD 252,121	SLM Private Credit Student Loan Trust 2004-A 'Series 2004-A A3' FRN 15/6/2033	250,248	0.03
USD 1,112,966	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	1,092,527	0.14
USD 1,101,617	SLM Private Credit Student Loan Trust 2006-B FRN 15/12/2039	1,082,016	0.14
USD 331,922	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-BW A5' FRN 15/12/2039	325,367	0.04
USD 602,365	SLM Private Credit Student Loan Trust 2007-A FRN 16/12/2041	589,192	0.08
USD 820,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	916,168	0.12
USD 5,000	SM Energy Co '144A' 10% 15/1/2025	5,564	0.00
USD 19,000	SM Energy Co '144A' 10% 15/1/2025	21,142	0.00
USD 345,000	SMB Private Education Loan Trust 2015-C 'Series 2015-C B' '144A' 3.5% 15/9/2043	362,040	0.05
USD 560,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A B' '144A' 3% 15/8/2045	581,517	0.08
USD 690,000	SMB Private Education Loan Trust 2020-PTB 'Series 2020-PTB B' '144A' 2.5% 15/9/2054	711,270	0.09
USD 130,000	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	131,937	0.02
USD 240,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	240,792	0.03
USD 8,000	Spectrum Brands Inc 5.75% 15/7/2025	8,194	0.00
USD 93,801	Springleaf Funding Trust 2015-B 'Series 2015-BA A' '144A' 3.48% 15/5/2028	93,864	0.01
USD 245,763	Springleaf Funding Trust 2017-A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	246,190	0.03
USD 648,000	Sprint Corp 7.625% 15/2/2025	768,078	0.10
USD 178,000	Sprint Corp 7.625% 1/3/2026	219,331	0.03
USD 29,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	30,154	0.00
USD 14,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	14,531	0.00
USD 38,000	Station Casinos LLC '144A' 5% 1/10/2025	38,475	0.01
USD 1,963,525	Structured Asset Securities Corp Mortgage Loan Trust 2006-BC2 'Series 2006-BC2 A1' FRN 25/9/2036	1,535,662	0.20
USD 20,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	20,551	0.00
USD 76,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	78,094	0.01
USD 86,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	90,136	0.01
USD 450,000	Symphony CLO XXIII Ltd 'Series 2020-23A B' '144A' FRN 15/1/2034	450,392	0.06
USD 19,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	19,992	0.00
USD 14,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	14,492	0.00
USD 29,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	32,019	0.00
USD 29,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	30,378	0.00
USD 19,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	20,598	0.00
USD 16,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	18,015	0.00
USD 14,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	15,876	0.00
USD 29,000	TEGNA Inc 4.625% 15/3/2028	30,042	0.00
USD 29,000	TEGNA Inc 5% 15/9/2029	30,605	0.00
USD 14,000	Teleflex Inc 4.625% 15/11/2027	14,667	0.00
USD 14,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	14,392	0.00
USD 58,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	60,183	0.01
USD 38,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	40,058	0.01
USD 581,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	606,419	0.08
USD 540,000	T-Mobile USA Inc 3.75% 15/4/2027	598,331	0.08
USD 697,558	Tricon American Homes 2019-SFR1 Trust 'Series 2019-SFR1 A' '144A' 2.75% 17/3/2038	729,605	0.09
USD 1,850,000	UBS Commercial Mortgage Trust 2017-C2 'Series 2017-C2 A4' 3.487% 15/8/2050	2,042,554	0.26
USD 736,000	UBS Commercial Mortgage Trust 2018-C12 'Series 2018-C12 B' FRN 15/8/2051	842,680	0.11
USD 14,000	Under Armour Inc 3.25% 15/6/2026	14,597	0.00
USD 946,000	United Rentals North America Inc 3.875% 15/11/2027	995,665	0.13
USD 408,000	United Rentals North America Inc 4.875% 15/1/2028	432,990	0.06

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 19,000	United Rentals North America Inc 5.25% 15/1/2030	20,856	0.00
USD 29,000	United Rentals North America Inc 5.5% 15/5/2027	30,634	0.00
USD 29,000	United Rentals North America Inc 5.875% 15/9/2026	29,935	0.00
USD 600,000	United States Treasury Note/ Bond 0.25% 30/6/2025*	592,430	0.08
USD 11,420,000	United States Treasury Note/ Bond 0.25% 30/6/2025*	11,277,696	1.45
USD 29,420,000	United States Treasury Note/ Bond 0.25% 30/6/2025*	29,053,399	3.73
USD 6,120,000	United States Treasury Note/ Bond 1.125% 15/8/2040*	5,464,013	0.70
USD 7,747,000	United States Treasury Note/ Bond 1.75% 15/8/2041	7,653,794	0.98
USD 1,513,000	United States Treasury Note/ Bond 1.75% 15/8/2041	1,496,333	0.19
USD 1,510,000	United States Treasury Note/ Bond 1.875% 15/2/2041	1,529,701	0.20
USD 1,478,400	United States Treasury Note/ Bond 2% 15/2/2050	1,514,436	0.19
USD 860,000	United States Treasury Note/ Bond 2.25% 15/8/2049	927,859	0.12
USD 1,268,000	United States Treasury Note/ Bond 2.75% 15/11/2047	1,499,014	0.19
USD 688,100	United States Treasury Note/ Bond 2.875% 15/11/2046	828,838	0.11
USD 1,250,000	United States Treasury Note/ Bond 2.875% 15/5/2049	1,517,139	0.20
USD 940,000	United States Treasury Note/ Bond 3% 15/5/2045	1,147,902	0.15
USD 2,360,000	United States Treasury Note/ Bond 3% 15/2/2047†	2,907,225	0.37
USD 2,690,000	United States Treasury Note/ Bond 3% 15/2/2048*	3,327,614	0.43
USD 3,380,000	United States Treasury Note/ Bond 3% 15/8/2048†	4,189,088	0.54
USD 770,000	United States Treasury Note/ Bond 3.375% 15/11/2048	1,019,588	0.13
USD 735,000	US 2018-USDC 'Series 2018-USDC A' '144A' 4.106% 13/5/2038	809,062	0.10
USD 250,000	Venture XXVI CLO Ltd 'Series 2017-26A AR' '144A' FRN 20/1/2029	249,950	0.03
USD 176,000	Verizon Communications Inc 2.1% 22/3/2028	180,854	0.02
USD 795,000	Verizon Communications Inc 4.125% 16/3/2027	908,305	0.12
USD 595,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	610,702	0.08
USD 19,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	19,810	0.00
USD 29,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	30,947	0.00
USD 34,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	35,668	0.01
USD 29,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	31,584	0.00
USD 58,000	Viper Energy Partners LP '144A' 5.375% 1/11/2027	60,918	0.01
USD 926,000	Vistra Operations Co LLC '144A' 3.7% 30/1/2027	983,536	0.13
USD 34,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	35,275	0.01
USD 29,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	29,879	0.00
USD 379,000	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	394,634	0.05
USD 1,375,331	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 'Series 2007-HE3 2A4' FRN 25/5/2037	1,261,177	0.16
USD 803,347	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 'Series 2006-AR11 1A' FRN 25/9/2046	759,323	0.10
USD 1,401,385	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 'Series 2006-AR13 1A' FRN 25/10/2046	1,325,299	0.17
USD 1,244,251	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 2A' FRN 25/6/2047	1,115,189	0.14
USD 1,464,112	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A' FRN 25/10/2046	1,333,009	0.17
USD 58,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	59,088	0.01
USD 126,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059	139,627	0.02
USD 14,000	William Carter Co/The '144A' 5.625% 15/3/2027	14,650	0.00
USD 307,347	WinWater Mortgage Loan Trust 2014-1 'Series 2014-1 A1' '144A' FRN 20/6/2044	310,376	0.04
USD 125,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	131,719	0.02
USD 259,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	275,808	0.04
USD 101,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	105,281	0.01
USD 750,000	York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031	750,432	0.10
		211,914,781	27.18
Total Bonds		759,956,203	97.48
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		765,704,253	98.22

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
BONDS			
	Ireland		
EUR 950,000	Voya Euro CLO II DAC FRN 15/7/2035**	1,123,268	0.14
	United States		
USD 206,000	Avianca Holdings SA 9% 27/8/2026**	206,000	0.03
Total Bonds		1,329,268	0.17
Total Other Transferable Securities		1,329,268	0.17
Total Portfolio		767,033,521	98.39
Other Net Assets		12,611,846	1.61
Total Net Assets (USD)		779,645,367	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	1,201,552	USD	230,000	Citibank	2/9/2021	3,423
USD	230,000	BRL	1,215,626	Citibank	2/9/2021	(6,157)
AUD	420,000	USD	307,792	UBS	3/9/2021	(667)
AUD	550,000	USD	399,515	HSBC Bank Plc	3/9/2021	2,673
CAD	3,700,000	USD	2,957,076	State Street	3/9/2021	(26,150)
CAD	1,550,000	USD	1,200,800	Morgan Stanley	3/9/2021	27,020
CNH	84,000,000	USD	12,939,378	UBS	3/9/2021	72,033
CNH	13,000,000	USD	2,008,065	State Street	3/9/2021	5,605
CNH	44,600,000	USD	6,889,009	Goldman Sachs	3/9/2021	19,430
EUR	580,000	USD	681,932	UBS	3/9/2021	3,867
EUR	850,000	USD	1,001,260	BNP Paribas	3/9/2021	3,789
EUR	390,000	USD	464,300	Royal Bank of Canada	3/9/2021	(3,159)
EUR	1,663,917	USD	1,979,705	Citibank	3/9/2021	(12,271)
GBP	431,981	EUR	507,380	BNP Paribas	3/9/2021	(4,553)
GBP	230,000	USD	318,963	Standard Chartered Bank	3/9/2021	(1,965)
JPY	691,870,000	USD	6,266,070	UBS	3/9/2021	40,917
JPY	240,000,000	USD	2,193,653	Toronto Dominion	3/9/2021	(5,847)
MXN	9,000,000	USD	451,016	HSBC Bank Plc	3/9/2021	(3,485)
TRY	9,890,000	USD	1,176,457	State Street	3/9/2021	10,042
USD	8,503,151	AUD	11,487,547	Citibank	3/9/2021	102,887
USD	1,094,460	CAD	1,370,000	Morgan Stanley	3/9/2021	9,226
USD	13,785,606	CAD	17,159,452	Citibank	3/9/2021	192,885
USD	44,184	CHF	40,000	Morgan Stanley	3/9/2021	342
USD	8,650,804	CNH	56,022,000	HSBC Bank Plc	3/9/2021	(26,877)
USD	37,814,154	CNH	244,838,331	State Street	3/9/2021	(110,749)
USD	3,314,941	DKK	20,732,655	BNP Paribas	3/9/2021	18,282
USD	220,831,039	EUR	185,614,323	Citibank	3/9/2021	1,358,609
USD	236,651	EUR	200,000	UBS	3/9/2021	169
USD	2,313,404	EUR	1,970,000	RBS Plc	3/9/2021	(15,945)
USD	2,215,718	EUR	1,890,000	Toronto Dominion	3/9/2021	(19,039)
USD	3,349,473	EUR	2,830,000	Morgan Stanley	3/9/2021	3,250

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,803,292	EUR	1,520,000	State Street	3/9/2021	6,028
USD	4,597,653	EUR	3,875,000	Deutsche Bank	3/9/2021	15,810
USD	46,100,198	GBP	33,003,300	UBS	3/9/2021	613,267
USD	1,306,899	GBP	936,973	State Street	3/9/2021	15,513
USD	1,166,573	GBP	839,000	Deutsche Bank	3/9/2021	10,218
USD	2,483,987	ILS	8,050,000	Goldman Sachs	3/9/2021	(25,649)
USD	607,532	JPY	66,560,000	Royal Bank of Canada	3/9/2021	780
USD	936,538	JPY	102,764,000	BNP Paribas	3/9/2021	(244)
USD	1,729,851	JPY	189,580,000	State Street	3/9/2021	1,667
USD	120,549,145	JPY	13,198,391,011	Citibank	3/9/2021	234,513
USD	271,668	MXN	5,510,000	BNP Paribas	3/9/2021	(2,320)
USD	6,586,233	MXN	131,355,178	Citibank	3/9/2021	54,501
USD	1,390,512	NOK	12,140,000	State Street	3/9/2021	(6,310)
USD	3,414,605	PLN	13,140,000	Goldman Sachs	3/9/2021	(16,699)
USD	1,872,870	SEK	16,010,000	State Street	3/9/2021	14,168
USD	2,758,704	SGD	3,732,246	Standard Chartered Bank	3/9/2021	(19,038)
USD	1,029,249	TRY	8,850,000	Barclays	3/9/2021	(32,481)
USD	763,939	ZAR	11,145,000	Barclays	3/9/2021	(1,666)
ZAR	10,000,000	USD	684,376	Goldman Sachs	3/9/2021	2,575
BRL	370,000	USD	70,671	Barclays	15/9/2021	1,073
BRL	140,000	USD	26,690	Goldman Sachs	15/9/2021	456
BRL	90,000	USD	17,276	Bank of America	15/9/2021	175
BRL	270,000	USD	51,936	Citibank	15/9/2021	418
CNH	61,797,000	USD	9,533,006	HSBC Bank Plc	15/9/2021	27,514
CNH	15,530,000	USD	2,387,132	Barclays	15/9/2021	15,490
CNH	17,020,000	USD	2,611,049	Goldman Sachs	15/9/2021	22,089
CNH	1,700,000	USD	260,640	Citibank	15/9/2021	2,364
CNH	15,964,385	USD	2,455,360	RBS Plc	15/9/2021	14,465
CNH	14,145,968	USD	2,172,032	Bank of America	15/9/2021	16,469
CNH	86,396,417	USD	13,402,110	UBS	15/9/2021	(35,852)
COP	888,766,000	USD	230,000	JP Morgan	15/9/2021	5,161

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,000,000	GBP	857,172	JP Morgan	15/9/2021	1,251
EUR	660,000	GBP	565,164	Deutsche Bank	15/9/2021	1,610
EUR	350,000	GBP	299,255	Standard Chartered Bank	15/9/2021	1,480
EUR	660,000	GBP	566,270	Bank of America	15/9/2021	87
EUR	570,000	USD	689,951	JP Morgan	15/9/2021	(15,816)
EUR	12,080,000	USD	14,526,794	Bank of America	15/9/2021	(239,853)
EUR	990,000	USD	1,206,842	State Street	15/9/2021	(35,975)
EUR	1,795,000	USD	2,129,522	Citibank	15/9/2021	(6,587)
EUR	1,771,000	USD	2,147,165	Standard Chartered Bank	15/9/2021	(52,614)
EUR	1,260,000	USD	1,527,221	BNP Paribas	15/9/2021	(37,027)
EUR	100,000	USD	121,581	Morgan Stanley	15/9/2021	(3,311)
GBP	581,501	EUR	680,000	BNP Paribas	15/9/2021	(2,747)
GBP	831,621	EUR	980,000	Deutsche Bank	15/9/2021	(12,814)
GBP	288,924	EUR	340,000	Standard Chartered Bank	15/9/2021	(3,891)
GBP	570,600	EUR	670,000	JP Morgan	15/9/2021	(5,946)
IDR	13,000,000,000	USD	901,463	BNP Paribas	15/9/2021	9,825
IDR	3,313,840,000	USD	230,000	Citibank	15/9/2021	2,297
IDR	280,020,000	USD	19,477	Standard Chartered Bank	15/9/2021	152
IDR	279,970,000	USD	19,476	HSBC Bank Plc	15/9/2021	150
IDR	32,190,000,000	USD	2,232,394	Barclays	15/9/2021	24,095
INR	90,000,000	USD	1,208,378	Bank of America	15/9/2021	23,267
INR	2,870,000	USD	38,905	BNP Paribas	15/9/2021	371
INR	80,900,000	USD	1,098,643	Barclays	15/9/2021	8,469
KRW	1,250,000,000	USD	1,124,505	Bank of America	15/9/2021	(46,025)
KRW	655,000,000	USD	589,400	HSBC Bank Plc	15/9/2021	(24,276)
MXN	9,321,918	USD	460,000	State Street	15/9/2021	2,759
MXN	200,000	USD	9,997	Goldman Sachs	15/9/2021	(69)
MXN	148,984,222	USD	7,389,000	Barclays	15/9/2021	6,878
MYR	2,300,000	USD	557,036	Goldman Sachs	15/9/2021	(3,553)
NOK	1,384,311	USD	160,000	Citibank	15/9/2021	(719)
NOK	5,300,000	USD	613,306	JP Morgan	15/9/2021	(3,482)
NOK	34,450,000	USD	4,143,314	UBS	15/9/2021	(179,452)
RUB	23,020,259	USD	310,000	Deutsche Bank	15/9/2021	3,443
RUB	710,000	USD	9,606	Goldman Sachs	15/9/2021	62
RUB	710,000	USD	9,409	HSBC Bank Plc	15/9/2021	258
SEK	12,210,000	USD	1,430,921	JP Morgan	15/9/2021	(13,255)
SEK	4,500,000	USD	514,129	UBS	15/9/2021	8,352
SEK	540,000	USD	62,193	Barclays	15/9/2021	504
USD	21,153	BRL	110,000	Barclays	15/9/2021	(177)
USD	21,133	BRL	110,000	BNP Paribas	15/9/2021	(196)
USD	496,186	BRL	2,570,000	Citibank	15/9/2021	(2,142)
USD	86,358	CNH	565,000	Bank of America	15/9/2021	(1,052)
USD	3,852,681	CNH	25,076,000	Barclays	15/9/2021	(26,788)
USD	2,789,992	CNH	18,205,000	Deutsche Bank	15/9/2021	(26,476)
USD	3,867,326	CNH	25,210,000	State Street	15/9/2021	(32,875)
USD	8,058,044	CNH	52,321,560	RBS Plc	15/9/2021	(36,545)
USD	9,609,154	CNH	61,938,951	UBS	15/9/2021	26,674
USD	7,892,831	CNH	51,310,260	Royal Bank of Canada	15/9/2021	(45,301)
USD	230,000	COP	891,399,500	Royal Bank of Canada	15/9/2021	(5,858)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	71,423	EUR	60,000	Goldman Sachs	15/9/2021	461
USD	3,922,533	EUR	3,340,000	Royal Bank of Canada	15/9/2021	(27,665)
USD	3,922,506	EUR	3,340,000	UBS	15/9/2021	(27,691)
USD	318,206	EUR	270,000	Morgan Stanley	15/9/2021	(1,121)
USD	2,085,764	EUR	1,711,000	State Street	15/9/2021	62,175
USD	5,384,935	EUR	4,559,700	Barclays	15/9/2021	(7,793)
USD	3,965,832	EUR	3,265,000	Bank of America	15/9/2021	104,337
USD	1,833,592	EUR	1,540,300	Citibank	15/9/2021	11,888
USD	14,357,772	EUR	12,020,000	JP Morgan	15/9/2021	141,793
USD	522,102	EUR	435,000	Deutsche Bank	15/9/2021	7,630
USD	1,848,422	EUR	1,525,000	BNP Paribas	15/9/2021	44,814
USD	410,000	IDR	5,879,851,000	Citibank	15/9/2021	(2,172)
USD	1,504,031	IDR	21,673,628,486	Barclays	15/9/2021	(15,270)
USD	489,681	IDR	7,142,175,000	Bank of America	15/9/2021	(10,979)
USD	230,000	IDR	3,320,211,000	HSBC Bank Plc	15/9/2021	(2,744)
USD	812,495	IDR	11,852,825,000	BNP Paribas	15/9/2021	(18,377)
USD	641,093	INR	47,468,064	BNP Paribas	15/9/2021	(8,505)
USD	1,029,318	INR	76,220,000	HSBC Bank Plc	15/9/2021	(13,748)
USD	786,822	KRW	907,500,000	Barclays	15/9/2021	3,845
USD	217,212	KRW	250,000,000	HSBC Bank Plc	15/9/2021	1,516
USD	351,855	KRW	407,500,000	Bank of America	15/9/2021	270
USD	212,252	KRW	237,137,698	Morgan Stanley	15/9/2021	7,653
USD	230,000	MXN	4,584,896	Standard Chartered Bank	15/9/2021	2,397
USD	4,802,850	MXN	97,121,158	Citibank	15/9/2021	(18,440)
USD	1,293,075	MXN	25,826,215	JP Morgan	15/9/2021	11,010
USD	1,293,075	MXN	25,837,079	Barclays	15/9/2021	10,470
USD	3,298,712	MYR	13,612,136	Goldman Sachs	15/9/2021	23,028
USD	160,000	NOK	1,410,633	State Street	15/9/2021	(2,309)
USD	1,407,028	NOK	12,050,000	JP Morgan	15/9/2021	20,538
USD	57,433	NOK	510,000	Barclays	15/9/2021	(1,248)
USD	482,610	NOK	4,300,000	UBS	15/9/2021	(12,154)
USD	539,895	RUB	39,539,411	UBS	15/9/2021	1,528
USD	615,490	SEK	5,300,000	JP Morgan	15/9/2021	123
USD	4,164,311	SEK	34,470,000	UBS	15/9/2021	162,103
USD	1,550,114	TWD	43,070,000	Barclays	15/9/2021	(6,895)
USD	592,730	TWD	16,600,000	Goldman Sachs	15/9/2021	(7,371)
USD	791,505	TWD	22,130,000	BNP Paribas	15/9/2021	(8,510)
EUR	1,677,113	USD	1,979,705	BNP Paribas	5/10/2021	4,589
GBP	435,363	EUR	507,380	Standard Chartered Bank	5/10/2021	(219)
TRY	1,040,000	USD	121,687	BNP Paribas	5/10/2021	1,068
USD	7,683,296	AUD	10,525,420	BNP Paribas	5/10/2021	(15,007)
USD	10,541,691	CAD	13,279,452	Citibank	5/10/2021	23,041
USD	43,725	CHF	40,000	Standard Chartered Bank	5/10/2021	(154)
USD	3,291,696	DKK	20,732,655	HSBC Bank Plc	5/10/2021	(6,790)
USD	231,456,739	EUR	196,079,323	BNP Paribas	5/10/2021	(536,497)
USD	47,546,181	GBP	34,558,306	Goldman Sachs	5/10/2021	(88,124)
USD	2,504,180	ILS	8,050,000	Toronto Dominion	5/10/2021	(5,922)
USD	114,190,542	JPY	12,544,318,589	Bank of America	5/10/2021	(195,060)
USD	740,799	JPY	81,375,362	Royal Bank of Canada	5/10/2021	(1,224)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	6,323,527	MXN	127,865,178	UBS	5/10/2021	(6,239)
USD	1,402,021	NOK	12,140,000	Citibank	5/10/2021	5,171
USD	3,398,517	PLN	13,140,000	UBS	5/10/2021	(33,035)
USD	1,857,076	SEK	16,010,000	UBS	5/10/2021	(2,078)
USD	2,773,999	SGD	3,730,155	Citibank	5/10/2021	(2,054)
USD	78,031	ZAR	1,145,000	Morgan Stanley	5/10/2021	(270)
KZT	52,730,496	USD	120,720	Citibank	8/10/2021	1,913
USD	24,558,641	CNH	159,260,331	Standard Chartered Bank	8/10/2021	(28,251)
USD	1,564,705	RUB	116,254,744	HSBC Bank Plc	26/10/2021	(6,216)
USD	3,113,370	RUB	231,970,118	Morgan Stanley	26/10/2021	(21,185)
USD	310,691	RUB	23,227,884	JP Morgan	26/10/2021	(3,182)
USD	214,884	RUB	15,962,433	Credit Suisse	26/10/2021	(813)
USD	277,526	IDR	4,031,903,138	HSBC Bank Plc	29/10/2021	(4,257)
USD	277,316	IDR	4,031,903,138	Citibank	29/10/2021	(4,467)
USD	749,392	IDR	10,992,825,444	Goldman Sachs	29/10/2021	(18,879)
USD	397,422	MXN	8,139,038	UBS	29/10/2021	(4,188)
USD	540,481	MXN	10,925,000	Standard Chartered Bank	29/10/2021	1,401
USD	393,282	MXN	7,905,000	Barclays	29/10/2021	3,221
USD	41,571	IDR	603,277,099	Citibank	17/11/2021	(501)
USD	10,978,613	CNH	71,844,043	Citibank	24/11/2021	(77,524)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	208,224	MXN	4,238,283	Toronto Dominion	24/11/2021	(212)
USD	1,075,307	ZAR	16,476,929	HSBC Bank Plc	24/11/2021	(44,490)
Net unrealised appreciation						1,187,355
EUR Hedged Share Class						
EUR	211,722,100	USD	250,110,499	BNY Mellon	15/9/2021	291,839
USD	12,973,104	EUR	11,043,155	BNY Mellon	15/9/2021	(87,544)
Net unrealised appreciation						204,295
GBP Hedged Share Class						
GBP	676,015	USD	940,444	BNY Mellon	15/9/2021	(8,691)
Net unrealised depreciation						(8,691)
HKD Hedged Share Class						
HKD	41,927	USD	5,392	BNY Mellon	15/9/2021	(3)
Net unrealised depreciation						(3)
NOK Hedged Share Class						
NOK	57,576,886	USD	6,519,995	BNY Mellon	15/9/2021	104,875
Net unrealised appreciation						104,875
SEK Hedged Share Class						
SEK	2,342,945,214	USD	272,291,851	BNY Mellon	15/9/2021	(259,523)
Net unrealised depreciation						(259,523)
Total net unrealised appreciation (USD underlying exposure - USD 1,762,729,646)						1,228,308

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
69	AUD	Australian 3 Year Bond	September 2021	5,908,012	20,638
46	AUD	Australian 10 Year Bond	September 2021	4,896,700	131,058
142	EUR	Euro-BTP	September 2021	25,789,290	17,854
94	EUR	Euro-OAT	September 2021	17,937,599	298,139
37	EUR	Euro BOBL	September 2021	5,907,338	20,987
30	EUR	Short-Term Euro-BTP	September 2021	4,024,611	3,334
29	EUR	Euro Schatz	September 2021	3,849,996	1,762
(39)	EUR	Euro BUXL	September 2021	9,837,772	174,757
(91)	EUR	Euro Bund	September 2021	18,904,839	108,083
19	JPY	Japanese 10 Year Bond (OSE)	September 2021	26,347,133	113,127
18	CAD	Canadian 10 Year Bond	December 2021	2,090,878	(2,139)
(30)	GBP	Long Gilt	December 2021	5,320,183	27,289
213	USD	US Treasury 2 Year Note (CBT)	December 2021	46,931,554	34,250
162	USD	US Treasury 5 Year Note (CBT)	December 2021	20,044,969	70,296
129	USD	US Ultra Bond (CBT)	December 2021	25,638,750	312,676
100	USD	US Treasury 10 Year Note (CBT)	December 2021	13,359,375	58,995
(3)	USD	US Long Bond (CBT)	December 2021	491,062	(4,119)
(137)	USD	US Ultra 10 Year Note	December 2021	20,329,516	(74,888)
(323)	USD	90 Day Euro $	December 2023	79,966,725	5,800
18	USD	90 Day Euro $	June 2024	4,448,025	(1,350)
Total				342,024,327	1,316,549

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 421,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,602)	(2,971)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,273)	(1,623)
CDS	USD 240,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,217)	(1,694)
CDS	USD 3,661,366	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(70,167)	124,047
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(995)	(1,623)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,001)	(2,470)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,475)	(1,623)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,528)	(1,623)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,421)	(1,623)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,635)	(1,623)
CDS	USD 389,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,856)	(2,745)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,757)	(2,470)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,757)	(2,470)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,756)	(2,470)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,001)	(2,470)
CDS	USD 360,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,058)	(2,540)
CDS	USD 240,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,273)	(1,694)
CDS	USD 307,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,485)	(2,166)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(1,356)	(1,623)
CDS	USD 230,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(1,409)	(1,623)
CDS	USD 90,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(221)	1,350
CDS	USD 230,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(475)	3,449
CDS	USD 201,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(130)	3,014
CDS	USD 202,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(314)	3,029
CDS	USD 328,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(732)	4,919
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,355)	(2,188)
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,356)	(2,188)
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,284)	(2,188)
CDS	USD 320,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,474)	(2,258)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,937)	(2,470)
CDS	USD 5,505,000	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(10,795)	(139,651)
CDS	USD 5,576,849	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(143,870)	219,832
CDS	USD 200,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(866)	2,999

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 210,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(659)	3,149
CDS	USD 200,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,283)	(1,411)
CDS	USD 200,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,329)	(1,411)
CDS	USD 200,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,329)	(1,411)
CDS	USD 80,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(252)	1,200
CDS	USD 210,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(753)	3,149
CDS	USD 1,213,990	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,633)	(31,711)
CDS	USD 210,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(895)	3,149
CDS	USD 210,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,396)	(1,482)
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,500)	(2,188)
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,500)	(2,188)
CDS	USD 310,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,500)	(2,188)
CDS	USD 188,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(814)	2,819
CDS	USD 210,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(771)	(1,482)
CDS	USD 210,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(967)	(1,482)
CDS	USD 200,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(852)	2,999
CDS	USD 500,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	565	(8,983)
CDS	USD 348,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,555)	(2,456)
CDS	USD (445,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	12,795	(35,626)
CDS	USD 2,869,000	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(28,437)	(43,501)
CDS	USD 4,446,342	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(58,534)	(31,377)
CDS	USD (432,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	79,955	(34,585)
CDS	USD (935,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	108,034	(74,855)
IFS	USD 93,625	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.354%	Credit Suisse	5/3/2031	(4,233)	(4,233)
IFS	GBP 790,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.345%	Credit Suisse	16/1/2025	9,919	9,919
IFS	GBP 2,930,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4275%	Credit Suisse	15/11/2025	135,533	135,533
IFS	GBP 790,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.4805%	Credit Suisse	16/1/2030	(31,625)	(31,625)
IFS	GBP 2,930,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.51%	Credit Suisse	15/11/2030	(229,037)	(229,037)
IFS	GBP 510,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.535%	Credit Suisse	15/12/2030	(37,921)	(37,921)
IFS	USD 321,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.321%	Credit Suisse	25/2/2031	(15,772)	(15,772)
IFS	USD 187,250	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3575%	Credit Suisse	5/3/2031	(8,393)	(8,393)
IFS	USD 93,625	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.35%	Credit Suisse	5/3/2031	(4,275)	(4,275)
IFS	USD 260,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.445%	Credit Suisse	18/3/2031	(8,992)	(8,992)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 510,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4545%	Credit Suisse	18/3/2031	(17,093)	(17,093)
IFS	USD 130,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.443%	Credit Suisse	25/3/2031	(4,495)	(4,495)
IFS	USD 290,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Credit Suisse	30/3/2031	(7,992)	(7,992)
IFS	USD 3,540,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.47375%	Credit Suisse	26/4/2031	(105,020)	(105,020)
IFS	USD 1,685,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.549%	Credit Suisse	5/5/2031	(34,125)	(34,125)
IFS	USD 1,685,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.5365%	Credit Suisse	5/5/2031	(36,509)	(36,509)
IFS	USD 780,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6694%	Credit Suisse	14/5/2031	(4,521)	(4,521)
IFS	GBP 114,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.735%	Credit Suisse	15/5/2031	(4,892)	(4,892)
IFS	USD 2,800,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6425%	Credit Suisse	21/5/2031	(23,218)	(23,218)
IFS	USD 4,450,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.639%	Credit Suisse	21/5/2031	(38,677)	(38,677)
IFS	GBP 305,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Credit Suisse	15/7/2031	(5,153)	(5,153)
IFS	GBP 310,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Credit Suisse	15/7/2031	(2,976)	(2,976)
IFS	USD 3,460,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 2.537%	Credit Suisse	11/8/2031	(14,694)	(14,694)
IFS	GBP 260,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.38%	Credit Suisse	15/12/2040	(44,946)	(44,946)
IFS	GBP 500,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.381%	Credit Suisse	15/12/2040	(86,207)	(86,207)
IFS	EUR 50,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Credit Suisse	15/8/2051	(473)	(473)
IRS	CLP 1,382,339,000	Fund receives Floating CLP Sinacofi Chile Interbank Rate 6 Month; and pays Fixed 1.42%	Bank of America	1/4/2023	32,834	32,834
IRS	CLP 1,382,339,000	Fund receives Fixed 1.65%; and pays Floating CLP Sinacofi Chile Interbank Rate 6 Month	Bank of America	28/5/2023	(34,258)	(34,258)
IRS	KRW 3,427,945,110	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	3,060	3,060
IRS	KRW 7,053,385,000	Fund receives Fixed 1.64%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	6,891	6,891
IRS	KRW 3,167,330,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	3,762	3,762
IRS	CNY 14,741,026	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	1,476	1,476
IRS	CNY 10,700,000	Fund receives Fixed 2.32%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	2,195	2,195
IRS	CNY 14,800,000	Fund receives Fixed 2.3225%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	3,147	3,147
IRS	CNY 12,650,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	2,690	2,690
IRS	CNY 21,400,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	5,031	5,031
IRS	KRW 4,076,539,380	Fund receives Fixed 1.508%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	(557)	(557)
IRS	KRW 3,167,330,000	Fund receives Fixed 1.7125%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	5,031	5,031
IRS	CNY 14,743,237	Fund receives Fixed 2.287%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	1,565	1,565
IRS	CNY 14,742,500	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	1,808	1,808
IRS	KRW 4,076,539,380	Fund receives Fixed 1.5125%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/9/2023	(402)	(402)
IRS	CNY 14,743,237	Fund receives Fixed 2.288%; and pays Floating CNY CNRR 7 Day	Citibank	15/12/2023	1,609	1,609

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 239,253	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(2,536)	(2,536)
IRS	NOK 15,112,000	Fund receives Fixed 0.49%; and pays Floating NOK NIBOR 6 Month	Credit Suisse	2/9/2022	(7,867)	(7,867)
IRS	NOK 22,480,000	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	23/11/2022	(12,223)	(12,223)
IRS	NOK 25,476,000	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	24/11/2022	(13,919)	(13,919)
IRS	NOK 20,382,800	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	25/11/2022	(11,189)	(11,189)
IRS	NOK 38,718,320	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	26/11/2022	(21,666)	(21,666)
IRS	NOK 21,401,440	Fund receives Fixed 0.475%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	26/11/2022	(11,853)	(11,853)
IRS	NOK 21,401,440	Fund receives Fixed 0.495%; and pays Floating NOK NIBOR 3 Month	Credit Suisse	7/12/2022	(11,798)	(11,798)
IRS	PLN 7,261,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.72%	Credit Suisse	17/6/2023	6,016	6,016
IRS	PLN 7,261,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.73524%	Credit Suisse	17/6/2023	5,501	5,501
IRS	PLN 5,028,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.755%	Credit Suisse	18/6/2023	3,347	3,347
IRS	PLN 11,731,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.827%	Credit Suisse	22/6/2023	3,938	3,938
IRS	PLN 9,147,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.595%	Credit Suisse	23/7/2023	15,079	15,079
IRS	MXN 77,438,000	Fund receives Fixed 5.84%; and pays Floating MXN MXIBTIIE 1 Month	Credit Suisse	14/8/2023	3,684	3,684
IRS	GBP 11,280,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Credit Suisse	26/8/2023	3,737	4,529
IRS	SGD 2,133,320	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.313%	Credit Suisse	15/9/2023	102	102
IRS	SGD 1,876,680	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.318%	Credit Suisse	15/9/2023	(50)	(50)
IRS	SGD 1,870,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.323%	Credit Suisse	15/9/2023	(189)	(189)
IRS	SGD 2,130,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.324%	Credit Suisse	15/9/2023	(246)	(246)
IRS	CAD 4,903,000	Fund receives Fixed 0.8086%; and pays Floating CAD CDOR 3 Month	Credit Suisse	16/11/2023	(13,803)	(13,803)
IRS	CAD 3,096,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Credit Suisse	17/11/2023	(9,446)	(9,446)
IRS	CAD 12,119,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Credit Suisse	18/11/2023	(37,415)	(37,415)
IRS	USD 3,723,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.505%	Credit Suisse	7/4/2024	(6,919)	(6,919)
IRS	MXN 51,474,430	Fund receives Fixed 6.105%; and pays Floating MXN MXIBTIIE 1 Month	Credit Suisse	15/8/2024	1,632	1,632
IRS	MXN 3,068,570	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Credit Suisse	15/8/2024	160	160
IRS	GBP 11,500,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Credit Suisse	27/8/2025	(6,346)	(6,168)
IRS	EUR 1,790,000	Fund receives Fixed -0.36462%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(590)	(590)
IRS	EUR 1,790,000	Fund receives Fixed -0.36992%; and pays Floating EUR EURIBOR 6 Month	Credit Suisse	10/4/2026	(1,112)	(1,112)
IRS	USD 300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Credit Suisse	18/3/2031	(9,664)	(9,664)
IRS	USD 610,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.606%	Credit Suisse	18/3/2031	(19,875)	(19,875)
IRS	USD 150,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.657%	Credit Suisse	25/3/2031	(5,582)	(5,582)
IRS	USD 350,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6795%	Credit Suisse	30/3/2031	(13,741)	(13,741)
IRS	USD 970,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Credit Suisse	14/5/2031	(36,084)	(35,184)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 620,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5165%	Credit Suisse	28/5/2031	(14,726)	(14,726)
IRS	USD 125,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.573%	Credit Suisse	1/6/2031	(3,616)	(3,616)
IRS	USD 12,557,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Credit Suisse	17/6/2031	(244,047)	(244,346)
IRS	MXN 8,335,000	Fund receives Fixed 6.91%; and pays Floating MXN MXIBTIIE 1 Month	Credit Suisse	18/8/2031	(575)	(575)
IRS	USD 2,625,000	Fund receives Fixed 1.6705%; and pays Floating USD LIBOR 3 Month	Credit Suisse	8/3/2051	39,775	39,775
IRS	USD 2,625,000	Fund receives Fixed 1.7405%; and pays Floating USD LIBOR 3 Month	Credit Suisse	8/3/2051	84,928	84,928
IRS	USD 5,250,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.4705%	Credit Suisse	8/3/2051	178,466	178,466
IRS	AUD 158,752	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.6825%	Credit Suisse	21/6/2051	1,415	1,415
IRS	AUD 156,800	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.708%	Credit Suisse	21/6/2051	679	679
IRS	AUD 150,324	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.727%	Credit Suisse	21/6/2051	138	138
IRS	AUD 192,371	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.1525%	Credit Suisse	21/6/2051	(14,531)	(14,531)
IRS	KRW 3,625,439,890	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	3,618	3,618
Total (USD underlying exposure - USD 245,791,855)					(941,739)	(857,047)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
5,850,000	Call	OTC USD/CHF	Credit Suisse	USD 0.95	29/11/2021	(18,359)	10,475
5,830,000	Call	OTC USD/CHF	UBS	USD 0.922	11/10/2021	(25,820)	24,144
568	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.75	10/9/2021	(43,448)	42,600
2,933	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(422,981)	146,650
1,675	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/9/2021	608,434	963,125
Total (USD underlying exposure - USD 613,819,238)						97,826	1,186,994

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration Date	Unrealised appreciation USD	Market Value USD
(5,830,000)	Call	OTC USD/CHF	UBS	USD 0.932	9/9/2021	12,785	(857)
(568)	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.5	10/9/2021	45,224	(3,550)
(907)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.125	10/9/2021	164,561	(85,031)
(1,344)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99	10/9/2021	291,300	(25,200)
Total (USD underlying exposure - USD 143,747,829)						513,870	(114,638)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
EUR 2,115,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(14,780)	11,323
EUR 2,115,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(16,917)	11,323
Total (USD underlying exposure - USD 872,602)				(31,697)	22,646

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (7,110,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.72% Fixed semi-annually from 22/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022	Barclays	20/10/2021	140,910	(10,355)
USD (7,110,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.72% Fixed semi-annually from 22/4/2022	Barclays	20/10/2021	(125,741)	(277,006)
USD (12,557,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	68,855	(142,731)
EUR (2,115,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	8,098	(4,939)
EUR (2,115,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	7,214	(4,940)
USD (14,110,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.68% Fixed semi-annually from 22/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022	JP Morgan	20/10/2021	277,960	(22,230)
USD (14,110,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.68% Fixed semi-annually from 22/4/2022	JP Morgan	20/10/2021	(230,944)	(531,134)
Total (USD underlying exposure - USD 24,258,512)				146,352	(993,335)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
	United States		
USD 31,373,275	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	32,543,481	4.17
Total TBA (USD underlying exposure - USD 32,543,481)		32,543,481	4.17

To Be Announced (TBA) contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global High Yield Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
599,839	iShares USD High Yield Corp Bond UCITS ETF~	62,689,174	2.44
Total Funds		62,689,174	2.44
COMMON STOCKS (SHARES)			
	Belgium		
31,957	Telenet Group Holding NV	1,221,229	0.05
	Cayman Islands		
124,685	Diversey Holdings Ltd	2,158,297	0.08
	France		
152,377	Constellium SE 'A'	3,006,398	0.12
44,256	Electricite de France SA	602,031	0.02
		3,608,429	0.14
	United Kingdom		
32,117	Sensata Technologies Holding Plc	1,923,487	0.08
	United States		
130,287	AMP PIPE	1,401,888	0.06
30,263	Aramark	1,041,350	0.04
202,236	Archrock Inc	1,571,374	0.06
65,654	Avantor Inc	2,618,282	0.10
625	AZEK Co Inc/The 'A'	26,363	0.00
43,613	Chesapeake Energy Corp	2,397,407	0.09
229,998	Clear Channel Outdoor Holdings Inc	579,595	0.02
44,048	CommScope Holding Co Inc	696,839	0.03
77,925	Devon Energy Corp	2,307,359	0.09
38,967	Diamondback Energy Inc	2,942,398	0.11
29,422	DT Midstream Inc	1,380,775	0.05
2,596	DT Midstream Inc	121,830	0.01
104,845	Element Solutions Inc	2,416,677	0.09
220,316	EQT Corp	3,970,094	0.15
15,152	Extraction Oil & Gas Inc	672,446	0.03
26,111	Extraction Oil & Gas Inc	1,158,806	0.05
117	Lear Corp	18,753	0.00
31,372	Syneos Health Inc	2,944,262	0.12
27,880	Uber Technologies Inc	1,106,557	0.04
		29,373,055	1.14
Total Common Stocks (Shares)		38,284,497	1.49
BONDS			
	Argentina		
USD 3,471,799	YPF SA (Step-up coupon) 4% 12/2/2026	3,115,940	0.12
USD 1,310,000	YPF SA 8.5% 23/3/2025	1,222,374	0.05
USD 2,074,000	YPF SA 8.75% 4/4/2024	1,907,250	0.07
		6,245,564	0.24
	Austria		
EUR 2,400,000	ams AG 5/3/2025 (Zero Coupon)	2,465,448	0.09
EUR 600,000	ams AG 2.125% 3/11/2027	708,312	0.03
EUR 1,000,000	ams AG 6% 31/7/2025*	1,274,791	0.05
USD 1,270,000	Klabin Austria GmbH 3.2% 12/1/2031*	1,249,362	0.05
		5,697,913	0.22
	Belgium		
EUR 1,300,000	House of Finance NV/The 4.375% 15/7/2026	1,590,518	0.06
	Bermuda		
USD 244,903	Digicel Group Holdings Ltd 10% 1/4/2024	243,118	0.01
USD 1,963,000	Geopark Ltd 5.5% 17/1/2027	1,963,535	0.08
USD 638,000	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc '144A' 7.625% 15/10/2025	679,157	0.03
USD 914,000	NCL Corp Ltd '144A' 5.875% 15/3/2026	915,284	0.04
USD 376,000	NCL Corp Ltd '144A' 10.25% 1/2/2026	435,220	0.02
USD 1,396,000	NCL Finance Ltd '144A' 6.125% 15/3/2028	1,411,796	0.05
USD 565,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15/2/2029	565,743	0.02
USD 279,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15/2/2029	279,367	0.01
		6,493,220	0.26
	Brazil		
USD 500,000	Banco do Brasil SA/Cayman 3.875% 10/10/2022	514,095	0.02
USD 750,000	Itau Unibanco Holding SA/ Cayman Island '144A' 5.125% 13/5/2023	789,159	0.03
USD 2,381,000	Natura Cosmeticos SA 4.125% 3/5/2028	2,456,002	0.10
USD 1,225,000	Oi Movel SA 8.75% 30/7/2026*	1,269,406	0.05
USD 1,856,000	Oi SA 10% 27/7/2025	1,814,843	0.07
		6,843,505	0.27
	British Virgin Islands		
USD 2,008,000	Arcos Dorados Holdings Inc 5.875% 4/4/2027	2,114,595	0.08
USD 2,811,000	Central American Bottling Corp 5.75% 31/1/2027	2,940,756	0.11
USD 200,000	Champion Path Holdings Ltd 4.5% 27/1/2026	208,500	0.01
USD 535,000	Champion Path Holdings Ltd 4.85% 27/1/2028	555,374	0.02
USD 370,000	Easy Tactic Ltd 5.875% 13/2/2023	280,275	0.01
USD 600,000	Easy Tactic Ltd 8.125% 27/2/2023	459,519	0.02
USD 335,000	Easy Tactic Ltd 8.125% 11/7/2024	240,572	0.01
USD 600,000	Easy Tactic Ltd 8.625% 27/2/2024	433,875	0.02
USD 365,000	Easy Tactic Ltd 9.125% 28/7/2022	319,105	0.01
USD 750,000	Easy Tactic Ltd 12.375% 18/11/2022*	653,756	0.02
USD 835,000	Fortune Star BVI Ltd 5.95% 19/10/2025	874,777	0.03
USD 2,640,000	Fortune Star BVI Ltd 6.85% 2/7/2024*	2,814,900	0.11
USD 1,700,000	Gold Fields Orogen Holdings BVI Ltd 5.125% 15/5/2024	1,850,854	0.07
USD 525,000	Gold Fields Orogen Holdings BVI Ltd 6.125% 15/5/2029	633,150	0.02
USD 400,000	Greenland Global Investment Ltd FRN 26/9/2021	398,338	0.02
USD 450,000	Hong Seng Ltd 9.875% 27/8/2022	450,835	0.02
USD 200,000	Huarong Finance 2017 Co Ltd 3.75% 27/4/2022	197,500	0.01
USD 200,000	Huarong Finance 2019 Co Ltd 2.5% 24/2/2023	193,927	0.01

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 420,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	296,619	0.01
USD 200,000	New Metro Global Ltd 4.5% 2/5/2026	195,250	0.01
USD 420,000	New Metro Global Ltd 4.8% 15/12/2024	421,795	0.02
USD 434,000	New Metro Global Ltd 6.5% 20/5/2022	443,016	0.02
USD 650,000	New Metro Global Ltd 6.8% 5/8/2023*	677,626	0.03
USD 362,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	81,450	0.00
USD 1,500,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	1,531,875	0.06
USD 1,150,000	Scenery Journey Ltd 11.5% 24/10/2022	402,069	0.02
USD 200,000	Scenery Journey Ltd 12% 24/10/2023	68,050	0.00
USD 1,200,000	Scenery Journey Ltd 13% 6/11/2022	438,000	0.02
USD 1,100,000	Scenery Journey Ltd 13.75% 6/11/2023	376,475	0.01
USD 211,035	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	243,330	0.01
USD 530,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	530,000	0.02
		21,326,163	0.83
	Canada		
USD 1,208,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	1,223,100	0.05
USD 1,744,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	1,774,520	0.07
USD 445,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	470,336	0.02
USD 61,000	Air Canada '144A' 3.875% 15/8/2026	61,362	0.00
USD 1,801,000	Air Canada '144A' 3.875% 15/8/2026	1,811,693	0.07
USD 262,000	Akumin Escrow Inc '144A' 7.5% 1/8/2028	250,556	0.01
USD 398,000	Akumin Inc '144A' 7% 1/11/2025	376,608	0.01
USD 358,000	ATS Automation Tooling Systems Inc '144A' 4.125% 15/12/2028	369,200	0.01
USD 875,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	898,870	0.04
USD 311,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	319,484	0.01
USD 209,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	199,292	0.01
USD 2,570,000	Bausch Health Cos Inc '144A' 5% 15/2/2029	2,399,840	0.09
USD 9,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	8,459	0.00
USD 380,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	357,162	0.01
USD 702,000	Bausch Health Cos Inc '144A' 5.25% 15/2/2031	654,439	0.03
USD 173,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	181,459	0.01
USD 817,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	856,947	0.03
USD 1,794,000	Bausch Health Cos Inc '144A' 6.25% 15/2/2029	1,782,787	0.07
USD 1,444,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	1,496,345	0.06
USD 795,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	819,876	0.03
USD 584,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	602,273	0.02
USD 926,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	985,148	0.04
USD 5,000	Bombardier Inc '144A' 6% 15/10/2022	5,012	0.00
USD 1,601,000	Bombardier Inc '144A' 6% 15/2/2028	1,607,388	0.06
USD 2,867,000	Bombardier Inc '144A' 7.125% 15/6/2026	3,021,546	0.12
USD 145,000	Bombardier Inc '144A' 7.45% 1/5/2034	165,136	0.01
USD 100,000	Bombardier Inc '144A' 7.45% 1/5/2034	113,887	0.00
USD 996,000	Bombardier Inc '144A' 7.5% 1/12/2024	1,037,394	0.04
USD 298,000	Bombardier Inc '144A' 7.5% 15/3/2025	306,600	0.01
USD 1,218,000	Bombardier Inc '144A' 7.875% 15/4/2027	1,276,580	0.05
USD 1,020,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15/2/2030	1,030,904	0.04
USD 954,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	969,555	0.04
USD 3,375,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026*	3,560,625	0.14
USD 10,568,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027	11,294,550	0.44
EUR 1,600,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	1,956,672	0.08
USD 2,606,000	Clarios Global LP '144A' 6.75% 15/5/2025	2,762,360	0.11
USD 1,563,000	Frontera Energy Corp 7.875% 21/6/2028	1,562,218	0.06
USD 937,000	Garda World Security Corp '144A' 4.625% 15/2/2027	939,516	0.04
USD 474,000	Garda World Security Corp '144A' 9.5% 1/11/2027	514,883	0.02
USD 540,000	GFL Environmental Inc '144A' 3.5% 1/9/2028	539,168	0.02
USD 446,000	GFL Environmental Inc '144A' 3.75% 1/8/2025	460,018	0.02
USD 1,516,000	GFL Environmental Inc '144A' 4% 1/8/2028	1,507,662	0.06
USD 219,000	GFL Environmental Inc '144A' 4.25% 1/6/2025	227,246	0.01
USD 617,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	619,499	0.02
USD 1,358,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	1,363,500	0.05
USD 1,652,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	1,691,293	0.07
USD 237,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	242,637	0.01
USD 1,307,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	1,380,793	0.05
USD 1,134,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	1,198,026	0.05

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 976,000	Husky III Holding Ltd '144A' 13% 15/2/2025	1,045,794	0.04
USD 603,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	615,346	0.02
USD 969,000	Masonite International Corp '144A' 3.5% 15/2/2030	972,900	0.04
USD 147,000	Masonite International Corp '144A' 5.375% 1/2/2028	156,397	0.01
USD 473,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	485,551	0.02
USD 367,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	384,027	0.02
USD 273,000	New Gold Inc '144A' 6.375% 15/5/2025*	281,433	0.01
USD 2,300,000	New Gold Inc '144A' 7.5% 15/7/2027	2,429,375	0.09
USD 72,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	76,050	0.00
USD 550,000	Parkland Corp/Canada '144A' 5.875% 15/7/2027	586,787	0.02
USD 584,000	Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027	536,386	0.02
USD 334,000	Tervita Corp '144A' 11% 1/12/2025	381,236	0.02
USD 2,557,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026	2,627,318	0.10
USD 83,000	Videotron Ltd '144A' 3.625% 15/6/2029	85,614	0.00
USD 1,540,000	Videotron Ltd '144A' 3.625% 15/6/2029	1,588,495	0.06
USD 443,000	Videotron Ltd '144A' 5.125% 15/4/2027	461,901	0.02
		71,969,034	2.80
	Cayman Islands		
USD 285,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	284,183	0.01
USD 345,000	Agile Group Holdings Ltd FRN 25/5/2025 (Perpetual)	341,416	0.01
USD 1,435,000	Agile Group Holdings Ltd 5.75% 2/1/2025*	1,442,232	0.06
USD 799,000	Agile Group Holdings Ltd 6.05% 13/10/2025*	810,703	0.03
USD 880,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022*	878,042	0.03
USD 2,300,000	Arabian Centres Sukuk II Ltd 5.625% 7/10/2026	2,394,875	0.09
USD 442,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	443,930	0.02
USD 400,000	Central China Real Estate Ltd 7.25% 24/4/2023	349,000	0.01
USD 640,000	Central China Real Estate Ltd 7.25% 13/8/2024*	502,400	0.02
USD 200,000	Central China Real Estate Ltd 7.65% 27/8/2023	168,000	0.01
USD 400,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	146,995	0.01
USD 396,000	CFLD Cayman Investment Ltd (Restricted) 8.6% 8/4/2024	146,280	0.01
USD 800,000	China Aoyuan Group Ltd 5.375% 13/9/2022*	780,080	0.03
USD 1,395,000	China Aoyuan Group Ltd 5.98% 18/8/2025*	1,210,163	0.05
USD 1,431,000	China Aoyuan Group Ltd 6.2% 24/3/2026*	1,236,921	0.05
USD 1,000,000	China Aoyuan Group Ltd 7.95% 19/2/2023	987,690	0.04
USD 500,000	China Evergrande Group 8.25% 23/3/2022	226,250	0.01
USD 800,000	China Evergrande Group 9.5% 11/4/2022	346,000	0.01
USD 400,000	China Evergrande Group 10% 11/4/2023	153,002	0.01
USD 1,395,000	China Evergrande Group 11.5% 22/1/2023	558,000	0.02
USD 1,255,000	China Evergrande Group 12% 22/1/2024	464,350	0.02
USD 983,000	China SCE Group Holdings Ltd 7% 2/5/2025	997,745	0.04
USD 500,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	513,480	0.02
USD 2,359,000	China SCE Group Holdings Ltd 7.375% 9/4/2024*	2,433,108	0.09
USD 230,000	CIFI Holdings Group Co Ltd 5.25% 13/5/2026	235,785	0.01
USD 1,328,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	1,394,211	0.05
USD 400,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	419,221	0.02
USD 200,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	210,580	0.01
USD 400,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	419,231	0.02
USD 323,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024	339,941	0.01
USD 1,080,000	CSN Inova Ventures 6.75% 28/1/2028	1,185,170	0.05
USD 1,800,000	DP World Salaam FRN 1/10/2025 (Perpetual)*	1,965,233	0.08
USD 275,000	Fantasia Holdings Group Co Ltd 6.95% 17/12/2021	238,369	0.01
USD 500,000	Fantasia Holdings Group Co Ltd 9.25% 28/7/2023	317,500	0.01
USD 640,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	395,200	0.01
USD 630,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	480,379	0.02
USD 1,148,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023*	784,067	0.03
USD 350,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022*	233,077	0.01
USD 800,000	Fantasia Holdings Group Co Ltd 15% 18/12/2021*	716,150	0.03
USD 849,000	Fibria Overseas Finance Ltd 5.5% 17/1/2027	981,667	0.04
USD 956,767	Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	953,179	0.04
USD 995,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026	1,042,262	0.04
USD 434,000	Hilong Holding Ltd 9.75% 18/11/2024	386,260	0.01
USD 1,000,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	920,803	0.04
USD 800,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023*	761,762	0.03
USD 1,825,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023*	1,776,820	0.07
USD 1,420,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	1,407,579	0.05
USD 350,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	328,125	0.01
USD 1,005,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	991,242	0.04
USD 1,350,000	KWG Group Holdings Ltd 5.875% 10/11/2024*	1,352,923	0.05

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	KWG Group Holdings Ltd 7.4% 5/3/2024	517,726	0.02
USD 250,000	KWG Group Holdings Ltd 7.4% 13/1/2027*	251,061	0.01
USD 1,000,000	Logan Group Co Ltd 4.85% 14/12/2026*	987,635	0.04
USD 400,000	Logan Group Co Ltd 5.25% 23/2/2023	404,540	0.02
USD 200,000	Logan Group Co Ltd 5.25% 19/10/2025	202,500	0.01
USD 1,005,000	Logan Group Co Ltd 5.75% 14/1/2025*	1,033,524	0.04
USD 600,000	Logan Group Co Ltd 6.5% 16/7/2023	614,783	0.02
USD 400,000	Logan Group Co Ltd 6.9% 9/6/2024	416,764	0.02
USD 2,802,000	MAF Global Securities Ltd FRN 20/3/2026 (Perpetual)	3,075,195	0.12
USD 804,000	Melco Resorts Finance Ltd 5.25% 26/4/2026*	828,112	0.03
USD 442,000	Melco Resorts Finance Ltd 5.625% 17/7/2027*	459,019	0.02
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,129	0.01
USD 200,000	MGM China Holdings Ltd 5.875% 15/5/2026	210,152	0.01
USD 440,000	Modern Land China Co Ltd 9.8% 11/4/2023	398,200	0.01
USD 585,000	Modern Land China Co Ltd 11.8% 26/2/2022*	576,225	0.02
USD 1,200,000	Modern Land China Co Ltd 12.85% 25/10/2021	1,203,000	0.05
USD 400,000	Pearl Holding III Ltd 9.5% 11/12/2022	142,575	0.01
USD 800,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024*	822,212	0.03
USD 400,000	Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023	413,275	0.02
USD 250,000	Redsun Properties Group Ltd 7.3% 13/1/2025	225,000	0.01
USD 1,936,000	Redsun Properties Group Ltd 9.7% 16/4/2023	1,945,680	0.08
USD 900,000	Redsun Properties Group Ltd 9.95% 11/4/2022	910,307	0.03
USD 985,000	Redsun Properties Group Ltd 10.5% 3/10/2022	1,004,523	0.04
USD 1,100,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	992,406	0.04
USD 560,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	519,456	0.02
USD 755,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	725,834	0.03
USD 1,165,000	Ronshine China Holdings Ltd 8.95% 22/1/2023*	1,105,524	0.04
USD 400,000	Sable International Finance Ltd '144A' 5.75% 7/9/2027	420,688	0.02
USD 1,050,000	Seazen Group Ltd 6% 12/8/2024*	1,080,188	0.04
USD 390,000	Seazen Group Ltd 6.45% 11/6/2022	396,825	0.01
USD 442,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	461,647	0.02
USD 863,000	Shui On Development Holding Ltd 5.5% 3/3/2025	873,787	0.03
USD 860,000	Shui On Development Holding Ltd 6.15% 24/8/2024	889,025	0.03
USD 132,327	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/9/2025	150,046	0.01
USD 1,099,000	Sunac China Holdings Ltd 6.5% 10/1/2025	1,078,685	0.04
USD 1,120,000	Sunac China Holdings Ltd 6.65% 3/8/2024	1,107,789	0.04
USD 1,300,000	Sunac China Holdings Ltd 7% 9/7/2025	1,283,750	0.05
USD 1,403,000	Sunac China Holdings Ltd 7.5% 1/2/2024	1,424,441	0.05
USD 200,000	Sunac China Holdings Ltd 7.95% 11/10/2023	204,575	0.01
USD 450,000	Times China Holdings Ltd 5.75% 14/1/2027	432,000	0.02
USD 1,893,000	Times China Holdings Ltd 6.2% 22/3/2026*	1,854,056	0.07
USD 600,000	Times China Holdings Ltd 6.75% 16/7/2023	609,582	0.02
USD 1,070,000	Times China Holdings Ltd 6.75% 8/7/2025	1,064,300	0.04
USD 96,000	Transocean Inc '144A' 11.5% 30/1/2027	96,869	0.00
USD 336,000	Transocean Inc '144A' 11.5% 30/1/2027	339,041	0.01
EUR 2,865,000	UPCB Finance VII Ltd 3.625% 15/6/2029	3,474,210	0.13
USD 599,000	Wynn Macau Ltd 4.875% 1/10/2024	604,093	0.02
USD 862,000	Wynn Macau Ltd 5.5% 15/1/2026*	881,130	0.03
USD 242,000	Wynn Macau Ltd 5.5% 1/10/2027	246,236	0.01
USD 1,300,000	Yuzhou Group Holdings Co Ltd 7.375% 13/1/2026	1,059,500	0.04
USD 1,198,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	1,021,319	0.04
USD 200,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	163,000	0.01
USD 1,352,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025*	1,159,130	0.04
USD 300,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	264,083	0.01
USD 500,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	455,000	0.02
USD 465,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	433,264	0.02
USD 700,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	674,544	0.03
USD 625,000	Zhenro Properties Group Ltd 7.875% 14/4/2024*	618,448	0.02
USD 300,000	Zhenro Properties Group Ltd 8.3% 15/9/2023	306,626	0.01
USD 450,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	458,737	0.02
USD 1,000,000	Zhenro Properties Group Ltd 8.7% 3/8/2022*	1,019,305	0.04
USD 670,000	Zhenro Properties Group Ltd 9.15% 6/5/2023*	691,147	0.03
		85,540,004	3.32
	Chile		
USD 3,256,000	AES Andes SA FRN 7/10/2079	3,426,940	0.13
USD 2,424,000	CAP SA 3.9% 27/4/2031	2,430,060	0.10
USD 1,105,000	VTR Comunicaciones SpA 4.375% 15/4/2029	1,113,597	0.04
USD 1,352,000	VTR Comunicaciones SpA 5.125% 15/1/2028	1,416,636	0.06
		8,387,233	0.33

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	China		
USD 275,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	112,750	0.01
USD 900,000	Union Life Insurance Co Ltd 3% 19/9/2021	866,520	0.03
		979,270	0.04
	Colombia		
USD 2,375,000	Banco Davivienda SA FRN 22/4/2031 (Perpetual)	2,511,563	0.10
USD 2,389,000	Bancolombia SA FRN 18/10/2027	2,426,250	0.09
USD 1,612,000	Ecopetrol SA 5.875% 28/5/2045	1,735,721	0.07
USD 28,000	Ecopetrol SA 6.875% 29/4/2030	33,824	0.00
USD 339,000	Ecopetrol SA 6.875% 29/4/2030	409,512	0.02
		7,116,870	0.28
	Cyprus		
EUR 2,025,000	Bank of Cyprus Pcl FRN 2 4/6/2027	2,354,517	0.09
	Finland		
EUR 1,225,000	Citycon Oyj FRN 24/11/2024 (Perpetual)*	1,510,417	0.06
EUR 1,775,000	Finnair Oyj 4.25% 19/5/2025	2,155,016	0.08
USD 546,000	Nokia Oyj 6.625% 15/5/2039	759,928	0.03
		4,425,361	0.17
	France		
EUR 1,100,000	Accor SA FRN 30/1/2024 (Perpetual)	1,353,822	0.05
EUR 11,764	Accor SA 0.7% 7/12/2027	722,222	0.03
EUR 1,300,000	Air France-KLM 3.875% 1/7/2026*	1,511,864	0.06
EUR 200,000	Altice France SA/France 2.5% 15/1/2025	233,668	0.01
EUR 3,871,000	Altice France SA/France 4.125% 15/1/2029	4,591,508	0.18
USD 1,694,000	Altice France SA/France '144A' 5.125% 15/1/2029	1,708,916	0.07
USD 567,000	Altice France SA/France '144A' 5.125% 15/7/2029	571,784	0.02
USD 5,423,000	Altice France SA/France '144A' 5.125% 15/7/2029	5,468,757	0.21
USD 1,093,000	Altice France SA/France '144A' 5.5% 15/1/2028	1,126,998	0.04
EUR 1,600,000	Altice France SA/France 5.875% 1/2/2027	2,000,373	0.08
USD 435,000	Altice France SA/France '144A' 7.375% 1/5/2026	452,861	0.02
USD 3,046,000	Altice France SA/France '144A' 8.125% 1/2/2027	3,312,525	0.13
EUR 1,100,000	Banijay Group SAS 6.5% 1/3/2026	1,362,042	0.05
USD 450,000	BNP Paribas SA FRN 31/3/2022 (Perpetual)	431,595	0.02
EUR 1,300,000	Burger King France SAS 6% 1/5/2024	1,580,327	0.06
EUR 1,270,000	CAB SELAS 3.375% 1/2/2028	1,515,177	0.06
EUR 300,000	CAB SELAS 3.375% 1/2/2028	357,916	0.02
EUR 1,300,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	1,122,424	0.04
EUR 2,525,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	3,036,611	0.12
EUR 1,127,000	CGG SA 7.75% 1/4/2027	1,307,712	0.05
EUR 1,119,000	Chrome Bidco SASU 3.5% 31/5/2028	1,355,931	0.05
EUR 536,000	Chrome Holdco SASU 5% 31/5/2029	652,988	0.03
EUR 2,000,000	CMA CGM SA 7.5% 15/1/2026*	2,641,335	0.10
USD 2,291,000	Constellium SE '144A' 3.75% 15/4/2029	2,268,342	0.09
USD 1,020,000	Constellium SE '144A' 3.75% 15/4/2029	1,009,912	0.04
USD 1,231,000	Constellium SE '144A' 5.625% 15/6/2028	1,300,244	0.05
USD 2,350,000	Constellium SE '144A' 5.875% 15/2/2026	2,414,742	0.09
EUR 495,000	Derichebourg SA 2.25% 15/7/2028	591,837	0.02
GBP 2,200,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	3,402,830	0.13
EUR 600,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	738,874	0.03
EUR 200,000	Electricite de France SA FRN 3/9/2027 (Perpetual)	247,887	0.01
EUR 5,200,000	Electricite de France SA FRN 15/6/2030 (Perpetual)	6,528,080	0.25
EUR 647,000	Faurecia SE 2.375% 15/6/2029*	781,372	0.03
EUR 890,000	Faurecia SE 3.75% 15/6/2028	1,111,423	0.04
EUR 2,118,000	Getlink SE 3.5% 30/10/2025	2,600,787	0.10
EUR 1,983,000	Goldstory SASU 5.375% 1/3/2026	2,411,029	0.09
GBP 2,200,000	Korian SA FRN 15/3/2024 (Perpetual)	3,100,373	0.12
EUR 2,183,000	La Financiere Atalian SASU 5.125% 15/5/2025*	2,596,097	0.10
GBP 606,000	La Financiere Atalian SASU 6.625% 15/5/2025	842,987	0.03
EUR 282,000	Laboratoire Eimer Selas 5% 1/2/2029	345,100	0.01
EUR 708,000	Loxam SAS 3.25% 14/1/2025	852,726	0.03
EUR 300,000	Loxam SAS 3.5% 3/5/2023	358,168	0.02
EUR 1,373,000	Loxam SAS 3.75% 15/7/2026	1,677,088	0.07
EUR 1,000,000	Loxam SAS 4.25% 15/4/2024	1,206,047	0.05
EUR 983,000	Loxam SAS 5.75% 15/7/2027*	1,220,785	0.05
EUR 700,000	Novafives SAS 5% 15/6/2025	769,817	0.03
EUR 1,026,000	Paprec Holding SA 3.5% 1/7/2028	1,226,905	0.05
EUR 380,000	Parts Europe SA FRN 20/7/2027	453,241	0.02
EUR 1,287,000	Picard Groupe SAS 3.875% 1/7/2026	1,548,241	0.06
EUR 2,650,000	Quatrim SASU 5.875% 15/1/2024	3,261,981	0.13
EUR 2,600,000	RCI Banque SA FRN 18/2/2030	3,140,918	0.12
EUR 200,000	Renault SA 1.25% 24/6/2025	236,466	0.01
EUR 600,000	Renault SA 2.375% 25/5/2026	727,551	0.03
EUR 1,597,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	1,990,570	0.08
EUR 8,927	Safran SA 1/4/2028 (Zero Coupon)	1,887,851	0.07
EUR 1,350,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	1,712,644	0.07
EUR 1,538,000	Vallourec SA 8.5% 30/6/2026*	1,900,345	0.07
		94,882,616	3.69
	Germany		
EUR 1,120,000	CeramTec BondCo GmbH 5.25% 15/12/2025	1,364,400	0.05
EUR 903,000	Cheplapharm Arzneimittel GmbH 3.5% 11/2/2027	1,087,064	0.04
EUR 2,355,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	2,905,538	0.11
USD 757,000	Cheplapharm Arzneimittel GmbH '144A' 5.5% 15/1/2028	774,979	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 411,000	Cheplapharm Arzneimittel GmbH '144A' 5.5% 15/1/2028	420,761	0.02
EUR 3,600,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	4,683,744	0.18
EUR 600,000	DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 15/10/2024	687,710	0.03
EUR 2,200,000	Deutsche Lufthansa AG 2% 14/7/2024	2,603,724	0.10
EUR 900,000	Deutsche Lufthansa AG 2.875% 11/2/2025	1,079,121	0.04
EUR 2,400,000	Deutsche Lufthansa AG 3.5% 14/7/2029	2,878,040	0.11
EUR 1,800,000	Deutsche Lufthansa AG 3.75% 11/2/2028	2,196,488	0.09
EUR 500,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	653,967	0.03
EUR 443,000	Douglas GmbH 6% 8/4/2026	528,714	0.02
EUR 944,000	Gruenenthal GmbH 3.625% 15/11/2026	1,153,153	0.05
EUR 2,352,000	Gruenenthal GmbH 4.125% 15/5/2028	2,883,955	0.11
EUR 412,000	HT Troplast GmbH 9.25% 15/7/2025	536,508	0.02
EUR 1,706,000	IHO Verwaltungs GmbH 3.875% 15/5/2027	2,100,300	0.08
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	208,977	0.01
EUR 1,046,000	KME SE 6.75% 1/2/2023*	1,190,373	0.05
EUR 1,300,000	Nidda BondCo GmbH 5% 30/9/2025*	1,544,655	0.06
EUR 382,000	Nidda BondCo GmbH 7.25% 30/9/2025	462,892	0.02
EUR 1,392,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	1,664,400	0.07
EUR 500,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	592,713	0.02
EUR 1,064,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	1,312,566	0.05
EUR 658,000	PCF GmbH FRN 15/4/2026	791,152	0.03
EUR 1,514,000	PCF GmbH 4.75% 15/4/2026	1,866,654	0.07
EUR 1,940,000	ProGroup AG 3% 31/3/2026	2,347,920	0.09
EUR 1,292,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025	1,604,882	0.06
EUR 900,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	1,088,401	0.04
EUR 1,300,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	1,598,803	0.06
EUR 700,000	Techem Verwaltungsgesellschaft 675 mbH 2% 15/7/2025	835,542	0.03
EUR 2,700,000	Tele Columbus AG 3.875% 2/5/2025	3,205,982	0.12
EUR 537,000	thyssenkrupp AG 1.875% 6/3/2023	645,819	0.03
EUR 400,000	thyssenkrupp AG 2.5% 25/2/2025	490,227	0.02
EUR 3,447,000	thyssenkrupp AG 2.875% 22/2/2024	4,217,279	0.16
EUR 2,590,000	TK Elevator Midco GmbH 4.375% 15/7/2027	3,228,671	0.13
EUR 1,260,000	Vertical Holdco GmbH 6.625% 15/7/2028	1,601,022	0.06
USD 850,000	Vertical Holdco GmbH '144A' 7.625% 15/7/2028	920,125	0.04
USD 2,271,000	Vertical Holdco GmbH '144A' 7.625% 15/7/2028	2,458,357	0.10
EUR 1,200,000	ZF Finance GmbH 2% 6/5/2027	1,446,987	0.06
EUR 700,000	ZF Finance GmbH 2.75% 25/5/2027	870,971	0.03
EUR 900,000	ZF Finance GmbH 3% 21/9/2025	1,138,229	0.04
EUR 1,100,000	ZF Finance GmbH 3.75% 21/9/2028	1,446,856	0.06
		67,318,621	2.62
	Greece		
EUR 989,000	Public Power Corp SA 3.375% 31/7/2028	1,180,344	0.05
EUR 1,316,000	Public Power Corp SA 3.875% 30/3/2026	1,626,284	0.06
		2,806,628	0.11
	Hong Kong		
USD 315,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)*	336,826	0.01
USD 670,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	723,181	0.03
USD 605,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	588,774	0.02
USD 750,000	Yango Justice International Ltd 7.5% 15/4/2024	720,000	0.03
USD 601,000	Yango Justice International Ltd 8.25% 25/11/2023*	550,363	0.02
USD 605,000	Yango Justice International Ltd 9.25% 15/4/2023	572,227	0.02
USD 1,300,000	Yango Justice International Ltd 10% 12/2/2023	1,326,549	0.05
USD 442,000	Yanlord Land HK Co Ltd 6.75% 23/4/2023	458,022	0.02
		5,275,942	0.20
	India		
USD 399,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.25% 10/12/2024*	435,322	0.02
USD 300,000	Delhi International Airport Ltd 6.125% 31/10/2026*	303,525	0.01
USD 316,000	Future Retail Ltd 5.6% 22/1/2025	188,020	0.01
USD 200,000	GMR Hyderabad International Airport Ltd 4.75% 2/2/2026	201,505	0.01
USD 700,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	721,777	0.03
USD 500,000	HPCL-Mittal Energy Ltd 5.25% 28/4/2027*	518,931	0.02
USD 600,000	Manappuram Finance Ltd 5.9% 13/1/2023	620,943	0.02
USD 400,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	425,456	0.02
USD 1,400,000	ReNew Power Synthetic 6.67% 12/3/2024*	1,472,377	0.06
USD 320,000	Shriram Transport Finance Co Ltd 4.4% 13/3/2024	322,799	0.01
USD 620,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	633,950	0.02
USD 884,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022*	907,749	0.04
USD 386,831	Videocon Industries Ltd (Step-up coupon) (Defaulted) 2.8% 31/12/2020	118,728	0.00
		6,871,082	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Indonesia		
USD 525,000	Alam Sutera Realty Tbk PT 6% 2/5/2024	438,375	0.02
USD 492,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	504,915	0.02
USD 100,000	Delta Merlin Dunia Tekstil PT 26/6/2032 (Zero Coupon)	6,825	0.00
USD 100,000	Delta Merlin Dunia Tekstil PT (Step-up coupon) 2.5% 26/6/2028	20,514	0.00
		970,629	0.04
	Ireland		
EUR 1,200,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	1,605,800	0.06
EUR 630,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	744,738	0.03
EUR 100,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	116,951	0.00
EUR 359,000	Aqueduct European CLO 2-2017 DAC 'Series 2017-2X E' FRN 15/10/2030	405,013	0.02
EUR 900,000	Aurium CLO II DAC FRN 22/6/2034	1,056,794	0.04
EUR 1,050,000	Avoca CLO XV DAC FRN 15/4/2031	1,202,320	0.05
EUR 600,000	Avoca CLO XVIII DAC FRN 15/4/2031	683,531	0.03
EUR 900,000	BBAM European CLO I DAC FRN 22/7/2034	1,051,575	0.04
EUR 800,000	Bilbao CLO I DAC FRN 20/7/2031	924,487	0.04
EUR 1,800,000	Bilbao CLO II DAC FRN 20/8/2035	2,118,156	0.08
EUR 100,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	113,550	0.00
EUR 1,800,000	BlueMountain Fuji Eur CLO IV DAC FRN 25/2/2034	2,124,445	0.08
EUR 100,000	Bridgepoint CLO 1 DAC FRN 15/1/2034	117,582	0.01
EUR 100,000	Capital Four CLO II DAC FRN 15/1/2034	115,444	0.00
USD 850,000	Celtic Resources Holdings DAC 4.125% 9/10/2024	898,875	0.04
EUR 100,000	CIFC European Funding CLO III DAC FRN 15/1/2034	116,710	0.00
EUR 1,214,000	Contego CLO IX DAC FRN 24/1/2034	1,417,096	0.06
EUR 263,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	306,641	0.01
USD 40,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	39,407	0.00
USD 2,364,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	2,328,942	0.09
EUR 1,680,000	Harvest CLO XVI DAC FRN 15/10/2031	1,920,906	0.08
EUR 100,000	Henley CLO IV DAC FRN 25/4/2034	113,696	0.00
EUR 693,000	Invesco Euro CLO FRN 15/7/2034	811,383	0.03
EUR 100,000	Invesco Euro CLO V DAC FRN 15/1/2034	118,586	0.01
USD 1,849,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	1,918,421	0.07
USD 1,848,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029	1,924,627	0.08
USD 2,006,000	LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027	2,134,384	0.08
EUR 100,000	Marino Park CLO DAC FRN 16/1/2034	116,116	0.00
EUR 100,000	Neuberger Berman Loan Advisers Euro CLO FRN 17/4/2034	113,499	0.00
EUR 1,573,000	Neuberger Berman Loan Advisers Euro CLO 2 DAC FRN 15/4/2034	1,856,422	0.07
EUR 210,000	North Westerly VII ESG CLO DAC FRN 15/5/2034	244,458	0.01
EUR 900,000	Northwoods Capital 21 Euro DAC FRN 22/7/2034	1,042,897	0.04
EUR 100,000	Northwoods Capital 23 Euro DAC FRN 15/3/2034	116,129	0.00
USD 750,000	Novolipetsk Steel Via Steel Funding DAC 4.7% 30/5/2026	835,626	0.03
EUR 400,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	458,508	0.02
EUR 597,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	684,946	0.03
EUR 374,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	432,247	0.02
EUR 500,000	OZLME III DAC FRN 24/8/2030	562,475	0.02
EUR 900,000	Providus Clo III DAC FRN 18/7/2034	1,062,072	0.04
EUR 100,000	Providus CLO V DAC FRN 15/2/2035	113,543	0.00
EUR 920,000	Rockfield Park CLO DAC FRN 16/7/2034	1,082,377	0.04
EUR 100,000	Rockford Tower Europe CLO 2021-1 DAC FRN 20/4/2034	115,722	0.00
EUR 100,000	Sound Point Euro CLO V Funding DAC FRN 25/7/2035	116,661	0.00
GBP 980,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028	1,376,247	0.05
USD 3,812,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5% 15/7/2028	3,954,950	0.15
EUR 1,005,000	Voya Euro CLO II DAC FRN 15/7/2035	1,195,981	0.05
		41,910,936	1.60
	Isle of Man		
USD 954,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	1,001,700	0.04
USD 600,000	Sasol Financing International Ltd 4.5% 14/11/2022	616,125	0.02
		1,617,825	0.06
	Israel		
USD 1,151,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	1,177,976	0.05
USD 2,300,000	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024	2,360,375	0.09
USD 722,472	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	740,445	0.03
USD 2,159,025	Leviathan Bond Ltd '144A' 6.125% 30/6/2025	2,357,169	0.09
USD 524,610	Leviathan Bond Ltd '144A' 6.75% 30/6/2030	589,502	0.02
USD 2,405,000	Mizrahi Tefahot Bank Ltd '144A' FRN 7/4/2031*	2,435,664	0.10
		9,661,131	0.38

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Italy		
EUR 1,266,000	Atlantia SpA 1.875% 12/2/2028	1,565,416	0.06
EUR 800,000	Autostrade per l'Italia SpA 1.75% 26/6/2026	985,974	0.04
EUR 1,300,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	1,601,216	0.06
EUR 200,000	Autostrade per l'Italia SpA 1.875% 4/11/2025	248,033	0.01
EUR 1,285,000	Autostrade per l'Italia SpA 2% 4/12/2028	1,608,676	0.06
EUR 2,661,000	Autostrade per l'Italia SpA 2% 15/1/2030	3,328,333	0.13
EUR 400,000	Banca Monte dei Paschi di Siena SpA 1.875% 9/1/2026	484,675	0.02
EUR 1,400,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	1,729,245	0.07
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	125,822	0.00
EUR 705,000	Banco BPM SpA FRN 14/9/2030	910,690	0.04
EUR 1,725,000	Banco BPM SpA FRN 29/6/2031	2,043,443	0.08
EUR 548,000	Brunello Bidco SpA FRN 15/2/2028	649,303	0.03
EUR 1,567,000	Cedacri Mergeco SPA FRN 15/5/2028	1,872,441	0.07
EUR 3,348,000	Centurion Bidco SpA 5.875% 30/9/2026	4,129,231	0.16
EUR 1,469,000	doValue SpA 3.375% 31/7/2026	1,759,620	0.07
USD 1,124,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15/8/2026	1,160,738	0.05
EUR 700,000	Gamma Bidco SpA 5.125% 15/7/2025	849,650	0.03
EUR 1,791,000	Gamma Bidco SpA 6.25% 15/7/2025	2,224,841	0.09
EUR 702,000	IMA Industria Macchine Automatiche SpA FRN 15/1/2028	837,593	0.03
EUR 1,300,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	1,549,723	0.06
EUR 800,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	1,048,187	0.04
EUR 2,365,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)*	3,476,208	0.14
EUR 3,000,000	Intesa Sanpaolo SpA FRN 1/3/2028 (Perpetual)	3,943,558	0.15
EUR 500,000	Intesa Sanpaolo SpA FRN 4/3/2029	663,615	0.03
EUR 600,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	832,253	0.03
USD 695,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	714,395	0.03
USD 510,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	529,895	0.02
EUR 700,000	Nexi SpA 24/2/2028 (Zero Coupon)	836,037	0.03
EUR 2,450,000	Poste Italiane SpA 2.625% 24/6/2170	2,887,579	0.11
EUR 2,213,000	Rekeep SpA 7.25% 1/2/2026	2,825,051	0.11
EUR 1,115,125	Sisal Group SpA 7% 31/7/2023	1,331,088	0.05
EUR 1,500,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	2,024,100	0.08
EUR 1,562,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	1,817,699	0.07
EUR 591,000	Telecom Italia SpA/Milano 2.75% 15/4/2025	738,426	0.03
EUR 500,000	Telecom Italia SpA/Milano 2.875% 28/1/2026	628,652	0.02
EUR 300,000	Telecom Italia SpA/Milano 3% 30/9/2025	378,628	0.01
EUR 539,000	Telecom Italia SpA/Milano 4% 11/4/2024	685,009	0.03
USD 346,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	376,085	0.01
EUR 1,600,000	UniCredit SpA FRN 3/6/2023 (Perpetual)	2,026,612	0.08
EUR 800,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	1,129,653	0.04
EUR 2,100,000	UniCredit SpA FRN 3/6/2027 (Perpetual)*	2,422,180	0.09
EUR 1,000,000	UniCredit SpA FRN 20/2/2029	1,286,482	0.05
EUR 400,000	UniCredit SpA FRN 23/9/2029	479,105	0.02
EUR 400,000	UniCredit SpA FRN 15/1/2032	488,326	0.02
EUR 1,475,000	Unipol Gruppo SpA 3.25% 23/9/2030	1,963,297	0.08
		65,196,783	2.53
	Jamaica		
USD 38,669	Digicel International Finance Ltd/Digicel international Holdings Ltd 8% 31/12/2026	37,896	0.00
USD 96,866	Digicel International Finance Ltd/Digicel international Holdings Ltd 8.75% 25/5/2024*	100,771	0.00
USD 955,000	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	994,004	0.04
USD 53,149	Digicel International Finance Ltd/Digicel international Holdings Ltd 13% 31/12/2025	53,015	0.00
		1,185,686	0.04
	Japan		
EUR 3,970,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	4,721,069	0.18
USD 5,551,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)*	5,578,061	0.22
USD 600,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)*	600,750	0.02
EUR 1,638,000	SoftBank Group Corp 2.125% 6/7/2024	1,922,080	0.07
EUR 1,471,000	SoftBank Group Corp 2.875% 6/1/2027	1,698,054	0.07
EUR 1,400,000	SoftBank Group Corp 3.125% 19/9/2025	1,674,958	0.07
EUR 1,275,000	SoftBank Group Corp 3.375% 6/7/2029	1,465,423	0.06
EUR 431,000	SoftBank Group Corp 4% 19/9/2029	519,190	0.02
EUR 200,000	SoftBank Group Corp 4.5% 20/4/2025	250,895	0.01
EUR 1,706,000	SoftBank Group Corp 4.75% 30/7/2025	2,152,565	0.08
EUR 1,698,000	SoftBank Group Corp 5% 15/4/2028	2,167,125	0.08
		22,750,170	0.88
	Jersey		
EUR 1,400,000	Avis Budget Finance Plc 4.75% 30/1/2026	1,706,989	0.06
GBP 874,000	CPUK Finance Ltd 4.5% 28/8/2027*	1,228,694	0.05
GBP 1,265,000	CPUK Finance Ltd 4.875% 28/8/2025	1,776,246	0.07
GBP 4,592,000	Galaxy Bidco Ltd 6.5% 31/7/2026	6,661,193	0.26
		11,373,122	0.44

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Kuwait		
USD 500,000	Al Ahli Bank of Kuwait KSCP FRN 26/9/2023 (Perpetual)*	531,889	0.02
USD 850,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)*	867,178	0.03
		1,399,067	0.05
	Liberia		
USD 358,000	Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026	362,400	0.01
USD 1,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028*	1,009	0.00
USD 1,897,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028*	1,913,124	0.08
USD 479,000	Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023	521,593	0.02
USD 290,000	Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023	326,759	0.01
USD 355,000	Royal Caribbean Cruises Ltd '144A' 11.5% 1/6/2025	407,806	0.02
		3,532,691	0.14
	Luxembourg		
EUR 400,000	ADLER Group SA 2.25% 14/1/2029	451,686	0.02
EUR 2,900,000	ADLER Group SA 2.75% 13/11/2026*	3,422,014	0.13
EUR 1,400,000	ADLER Group SA 3.25% 5/8/2025	1,690,974	0.07
USD 1,200,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	1,204,500	0.05
USD 3,708,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	3,721,905	0.14
USD 2,332,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	2,338,903	0.09
EUR 1,338,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028	1,577,170	0.06
GBP 621,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	852,564	0.03
EUR 724,000	Altice Financing SA 2.25% 15/1/2025	833,235	0.03
EUR 2,629,000	Altice Financing SA 3% 15/1/2028	2,960,843	0.11
EUR 1,111,000	Altice Financing SA 4.25% 15/8/2029	1,323,701	0.05
USD 2,726,000	Altice Financing SA '144A' 5% 15/1/2028	2,719,594	0.11
USD 982,000	Altice Financing SA '144A' 5% 15/1/2028	979,692	0.04
USD 1,329,000	Altice Financing SA '144A' 5.75% 15/8/2029	1,363,886	0.05
USD 3,575,000	Altice Financing SA '144A' 5.75% 15/8/2029	3,668,844	0.14
USD 2,764,000	Altice France Holding SA '144A' 6% 15/2/2028*	2,736,830	0.11
EUR 1,255,000	Altice France Holding SA 8% 15/5/2027	1,595,871	0.06
USD 5,951,000	Altice France Holding SA '144A' 10.5% 15/5/2027	6,544,240	0.25
USD 4,174,000	Altice France Holding SA '144A' 10.5% 15/5/2027	4,590,096	0.18
USD 1,464,000	ARD Finance SA '144A' 6.5% 30/6/2027	1,540,992	0.06
USD 6,290,000	ARD Finance SA '144A' 6.5% 30/6/2027	6,620,791	0.26
EUR 2,800,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	3,517,007	0.14
USD 233,000	B2W Digital Lux Sarl 4.375% 20/12/2030	233,510	0.01
USD 1,822,000	B2W Digital Lux Sarl '144A' 4.375% 20/12/2030	1,825,986	0.07
EUR 1,275,000	BK LC Lux Finco1 Sarl 5.25% 30/4/2029	1,569,459	0.06
USD 616,000	Camelot Finance SA '144A' 4.5% 1/11/2026	642,950	0.02
USD 98,000	Camelot Finance SA '144A' 4.5% 1/11/2026	102,287	0.00
EUR 2,153,000	Cidron Aida Finco Sarl 5% 1/4/2028	2,579,843	0.10
GBP 1,128,000	Cidron Aida Finco Sarl 6.25% 1/4/2028*	1,589,273	0.06
EUR 1,733,000	Cirsa Finance International Sarl 4.75% 22/5/2025	2,069,691	0.08
EUR 200,000	Cirsa Finance International Sarl 6.25% 20/12/2023	240,112	0.01
USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	204,010	0.01
EUR 113,000	Codere Finance 2 Luxembourg SA 10.75% 30/9/2023	142,602	0.01
EUR 615,000	Codere Finance 2 Luxembourg SA (Step-up coupon) 10.75% 30/9/2023*	769,760	0.03
EUR 510,468	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	427,938	0.02
USD 414,250	Codere Finance 2 Luxembourg SA '144A' 11.625% 1/11/2023	296,189	0.01
EUR 663,000	ContourGlobal Power Holdings SA 4.125% 1/8/2025	808,428	0.03
USD 2,500,000	CSN Resources SA 4.625% 10/6/2031	2,571,875	0.10
EUR 1,200,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	1,475,556	0.06
USD 2,134,000	Endo Luxembourg Finance Co I Sarl / Endo US Inc '144A' 6.125% 1/4/2029	2,122,476	0.08
EUR 1,700,000	European TopSoho Sarl 4% 21/9/2021	1,715,816	0.07
EUR 3,369,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	4,177,319	0.16
GBP 2,700,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	3,906,167	0.15
USD 253,000	Herens Holdco Sarl '144A' 4.75% 15/5/2028	252,385	0.01
USD 1,155,000	Herens Holdco Sarl '144A' 4.75% 15/5/2028	1,152,193	0.04
EUR 2,680,000	Herens Midco Sarl 5.25% 15/5/2029	3,065,527	0.12
EUR 679,000	HSE Finance Sarl 5.625% 15/10/2026	837,303	0.03
USD 1,167,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 8% 15/2/2024	1,213,266	0.05
USD 809,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 9.5% 30/9/2022	963,770	0.04
USD 880,000	ION Trading Technologies Sarl '144A' 5.75% 15/5/2028	909,339	0.03
USD 1,762,000	JSM Global Sarl 4.75% 20/10/2030	1,830,996	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,286,000	Kenbourne Invest SA 4.7% 22/1/2028	2,311,535	0.09
USD 1,773,000	Klabin Finance SA 4.875% 19/9/2027*	1,974,187	0.08
EUR 589,000	Kleopatra Finco Sarl 4.25% 1/3/2026	694,403	0.03
EUR 3,200,000	Matterhorn Telecom SA 4% 15/11/2027	3,923,067	0.15
USD 3,495,000	MC Brazil Downstream Trading SARL 7.25% 30/6/2031	3,629,557	0.14
USD 1,529,100	Millicom International Cellular SA 6.25% 25/3/2029*	1,682,717	0.06
EUR 600,000	Monitchem HoldCo 2 SA 9.5% 15/9/2026*	774,346	0.03
EUR 1,708,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	2,088,929	0.08
EUR 2,030,000	Rossini Sarl 6.75% 30/10/2025	2,505,257	0.10
EUR 2,050,000	SES SA FRN 27/5/2026 (Perpetual)	2,465,113	0.10
EUR 1,171,368	Summer BC Holdco A Sarl 9.25% 31/10/2027	1,522,668	0.06
EUR 3,643,000	Summer BC Holdco B SARL 5.75% 31/10/2026	4,551,196	0.18
USD 1,378,000	Telecom Italia Capital SA 6% 30/9/2034	1,568,019	0.06
USD 670,000	Telecom Italia Capital SA 6.375% 15/11/2033	787,538	0.03
USD 415,000	Telecom Italia Capital SA 7.2% 18/7/2036	523,209	0.02
USD 317,000	Telecom Italia Capital SA 7.721% 4/6/2038	412,626	0.02
EUR 1,203,000	Telecom Italia Finance SA 7.75% 24/1/2033	2,117,915	0.08
USD 1,200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028	1,269,000	0.05
		130,752,646	5.07
	Marshall Islands		
USD 2,831,000	Danaos Corp '144A' 8.5% 1/3/2028	3,074,579	0.12
USD 80,000	Danaos Corp '144A' 8.5% 1/3/2028	86,883	0.00
USD 2,663,000	Seaspan Corp '144A' 5.5% 1/8/2029	2,709,603	0.11
		5,871,065	0.23
	Mauritius		
USD 442,000	Greenko Investment Co 4.875% 16/8/2023	448,630	0.02
USD 442,000	Greenko Mauritius Ltd 6.25% 21/2/2023	455,260	0.02
USD 400,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	428,368	0.02
USD 349,000	India Green Energy Holdings 5.375% 29/4/2024*	367,759	0.01
USD 1,300,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)*	1,390,951	0.05
		3,090,968	0.12
	Mexico		
USD 2,518,000	Banco Mercantil del Norte SA/Grand Cayman FRN 10/1/2028 (Perpetual)	2,857,206	0.11
USD 1,391,000	Banco Mercantil del Norte SA/Grand Cayman FRN 27/6/2029 (Perpetual)	1,578,994	0.06
USD 2,105,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand FRN 20/1/2022 (Perpetual)	2,201,774	0.09
USD 4,027,000	BBVA Bancomer SA/Texas FRN 18/1/2033	4,194,322	0.16
USD 3,634,000	BBVA Bancomer SA/Texas FRN 13/9/2034	4,001,325	0.16
USD 3,014,000	Cemex SAB de CV FRN 8/6/2026 (Perpetual)*	3,155,658	0.12
EUR 654,000	Cemex SAB de CV 3.125% 19/3/2026	799,666	0.03
USD 2,825,000	Cemex SAB de CV 3.875% 11/7/2031	2,913,281	0.11
USD 943,000	Cemex SAB de CV 5.2% 17/9/2030	1,035,025	0.04
USD 1,550,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% 18/7/2029	1,715,114	0.07
USD 3,498,000	Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual)	3,704,382	0.14
USD 2,444,000	Metalsa SA de CV 3.75% 4/5/2031	2,415,381	0.09
USD 2,428,000	Nemak SAB de CV 3.625% 28/6/2031	2,443,867	0.09
USD 9,801,000	Petroleos Mexicanos 4.5% 23/1/2026	9,933,314	0.39
USD 4,446,000	Petroleos Mexicanos 5.95% 28/1/2031	4,372,641	0.17
USD 16,779,000	Petroleos Mexicanos 6.375% 23/1/2045	14,415,720	0.56
USD 5,093,000	Petroleos Mexicanos 6.84% 23/1/2030	5,314,545	0.21
USD 3,598,000	Petroleos Mexicanos 6.84% 23/1/2030	3,754,513	0.15
USD 212,000	Petroleos Mexicanos 6.875% 16/10/2025	233,571	0.01
USD 2,521,000	Petroleos Mexicanos 7.69% 23/1/2050	2,423,941	0.09
USD 4,571,000	Trust Fibra Uno 4.869% 15/1/2030*	5,040,453	0.20
		78,504,693	3.05
	Mongolia		
USD 700,000	Mongolian Mining Corp/Energy Resources LLC 9.25% 15/4/2024	643,090	0.02
	Morocco		
USD 1,211,000	OCP SA 3.75% 23/6/2031	1,225,472	0.05
USD 1,300,000	OCP SA 5.125% 23/6/2051	1,314,992	0.05
		2,540,464	0.10
	Netherlands		
EUR 2,000,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	2,444,704	0.10
USD 3,423,000	Braskem Netherlands Finance BV FRN 23/1/2081	3,963,723	0.15
USD 2,246,000	Clear Channel International BV '144A' 6.625% 1/8/2025	2,338,648	0.09
CHF 1,200,000	Dufry One BV 0.75% 30/3/2026	1,262,192	0.05
EUR 335,000	Dufry One BV 2% 15/2/2027	379,163	0.01
EUR 800,000	Dufry One BV 2.5% 15/10/2024	943,593	0.04
USD 1,725,000	Elastic NV '144A' 4.125% 15/7/2029	1,748,719	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,136,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	1,342,111	0.05
EUR 1,305,000	Intertrust Group BV 3.375% 15/11/2025	1,587,377	0.06
EUR 588,000	IPD 3 BV 5.5% 1/12/2025	724,124	0.03
USD 1,484,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029*	1,492,407	0.06
EUR 2,060,000	Nobel Bidco BV 3.125% 15/6/2028	2,438,178	0.09
EUR 1,663,000	Nobian Finance BV 3.625% 15/7/2026	1,986,475	0.08
USD 434,000	OCI NV '144A' 5.25% 1/11/2024	447,634	0.02
EUR 672,000	OI European Group BV 2.875% 15/2/2025	808,108	0.03
EUR 200,000	OI European Group BV 3.125% 15/11/2024	247,653	0.01
USD 6,477,000	Petrobras Global Finance BV 5.093% 15/1/2030	7,094,339	0.28
USD 2,007,000	Petrobras Global Finance BV 5.5% 10/6/2051	2,012,018	0.08
USD 1,012,000	Petrobras Global Finance BV 5.5% 10/6/2051	1,014,530	0.04
USD 1,091,000	Petrobras Global Finance BV 5.6% 3/1/2031	1,226,011	0.05
USD 6,170,000	Petrobras Global Finance BV 6.85% 5/6/2115	6,862,583	0.27
EUR 450,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	571,528	0.02
EUR 2,403,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	3,163,194	0.12
USD 1,518,000	Sensata Technologies BV '144A' 4% 15/4/2029	1,557,848	0.06
USD 1,424,000	Sensata Technologies BV '144A' 4% 15/4/2029	1,461,380	0.06
USD 767,000	Sensata Technologies BV '144A' 5% 1/10/2025	856,290	0.03
USD 236,000	Sensata Technologies BV '144A' 5.625% 1/11/2024	262,887	0.01
EUR 101,975	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	171,094	0.01
EUR 602,739	Summer BidCo BV 9% 15/11/2025	731,108	0.03
EUR 291,457	Summer BidCo BV 9% 15/11/2025	352,617	0.01
EUR 1,800,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	2,375,712	0.09
EUR 2,500,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	3,229,396	0.13
EUR 2,500,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	3,214,616	0.12
EUR 600,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028*	642,716	0.03
EUR 600,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/3/2027	664,286	0.03
EUR 2,700,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	3,322,961	0.13
EUR 1,100,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	1,413,244	0.05
USD 5,300,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023	5,244,350	0.20
USD 2,489,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 1/10/2026	2,398,631	0.09
USD 1,352,000	Teva Pharmaceutical Finance Netherlands III BV 4.1% 1/10/2046	1,179,336	0.05
USD 440,000	Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028*	497,200	0.02
USD 737,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	806,357	0.03
EUR 854,000	Titan Holdings II BV 5.125% 15/7/2029	1,031,444	0.04
EUR 798,000	Trivium Packaging Finance BV 3.75% 15/8/2026	968,606	0.04
USD 3,741,000	Trivium Packaging Finance BV '144A' 5.5% 15/8/2026	3,933,437	0.15
USD 8,520,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	9,137,700	0.36
EUR 2,473,000	United Group BV 4% 15/11/2027	2,887,815	0.11
EUR 1,731,000	United Group BV 4.625% 15/8/2028	2,054,388	0.08
EUR 690,000	United Group BV 4.875% 1/7/2024	828,452	0.03
USD 2,003,000	UPC Broadband Finco BV '144A' 4.875% 15/7/2031	2,041,408	0.08
EUR 1,100,000	UPC Holding BV 3.875% 15/6/2029	1,346,798	0.05
USD 2,371,000	VEON Holdings BV 3.375% 25/11/2027	2,431,757	0.09
USD 1,635,000	VEON Holdings BV 4% 9/4/2025	1,726,233	0.07
EUR 1,000,000	ZF Europe Finance BV 2% 23/2/2026	1,212,160	0.05
EUR 900,000	ZF Europe Finance BV 2.5% 23/10/2027	1,107,853	0.04
USD 2,120,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	2,175,926	0.08
USD 200,000	Ziggo Bond Co BV '144A' 6% 15/1/2027	209,966	0.01
EUR 600,000	Ziggo BV 2.875% 15/1/2030*	716,828	0.03
EUR 609,600	Ziggo BV 4.25% 15/1/2027	749,622	0.03
USD 345,000	Ziggo BV '144A' 4.875% 15/1/2030	354,488	0.01
USD 1,651,000	Ziggo BV '144A' 5.5% 15/1/2027	1,711,451	0.07
		113,107,373	4.40
	Pakistan		
USD 750,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031*	749,063	0.03
	Panama		
USD 2,194,000	Cable Onda SA 4.5% 30/1/2030	2,330,960	0.09
USD 2,536,000	Carnival Corp '144A' 4% 1/8/2028	2,548,680	0.10
USD 4,420,000	Carnival Corp '144A' 4% 1/8/2028	4,442,100	0.17
USD 4,125,000	Carnival Corp '144A' 5.75% 1/3/2027	4,232,374	0.16
USD 33,000	Carnival Corp '144A' 5.75% 1/3/2027	33,859	0.00
EUR 789,000	Carnival Corp 7.625% 1/3/2026	1,004,980	0.04
USD 765,000	Carnival Corp '144A' 9.875% 1/8/2027	882,619	0.03
EUR 2,421,000	Carnival Corp 10.125% 1/2/2026*	3,287,507	0.13

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,248,000	Carnival Corp '144A' 10.5% 1/2/2026	1,443,000	0.06
USD 1,274,000	Carnival Corp '144A' 10.5% 1/2/2026	1,473,062	0.06
USD 230,000	Carnival Corp '144A' 11.5% 1/4/2023	259,539	0.01
		21,938,680	0.85
	Paraguay		
USD 2,990,000	Banco Continental SAECA 2.75% 10/12/2025	2,975,857	0.12
	Peru		
USD 1,181,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% 1/6/2028	1,206,161	0.05
USD 1,637,000	InRetail Consumer 3.25% 22/3/2028	1,618,960	0.06
		2,825,121	0.11
	Philippines		
USD 700,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)*	743,496	0.03
	Poland		
USD 359,000	CANPACK SA / Eastern PA Land Investment Holding LLC '144A' 3.125% 1/11/2025	366,629	0.01
	Portugal		
EUR 3,000,000	Banco Espirito Santo SA (Restricted) (Defaulted) 8/5/2017 (Zero Coupon)	567,546	0.02
EUR 4,400,000	Banco Espirito Santo SA (Restricted) (Defaulted) 15/1/2018 (Zero Coupon)	832,401	0.03
EUR 3,400,000	Banco Espirito Santo SA (Restricted) (Defaulted) 21/1/2019 (Zero Coupon)	643,219	0.03
		2,043,166	0.08
	Qatar		
USD 1,501,000	Commercial Bank PSQC/The FRN 3/3/2026 (Perpetual)	1,521,158	0.06
	Singapore		
USD 500,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	545,496	0.02
USD 500,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025*	519,679	0.02
USD 1,000,000	JGC Ventures Pte Ltd (Defaulted) 10.75% 30/8/2021	558,200	0.02
USD 1,000,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024*	1,048,610	0.04
USD 500,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026*	538,750	0.02
USD 942,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	987,134	0.04
USD 692,000	Theta Capital Pte Ltd 8.125% 22/1/2025	730,411	0.03
USD 750,000	TML Holdings Pte Ltd 4.35% 9/6/2026	755,625	0.03
		5,683,905	0.22
	South Africa		
USD 1,095,000	Eskom Holdings SOC Ltd 6.35% 10/8/2028	1,216,819	0.05
USD 1,125,000	Eskom Holdings SOC Ltd '144A' 7.125% 11/2/2025	1,191,071	0.05
USD 1,056,000	Eskom Holdings SOC Ltd '144A' 8.45% 10/8/2028	1,205,952	0.05
USD 2,000,000	Growthpoint Properties International Pty Ltd 5.872% 2/5/2023	2,140,075	0.08
USD 1,900,000	Transnet SOC Ltd 4% 26/7/2022	1,924,097	0.07
		7,678,014	0.30
	South Korea		
USD 400,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	405,000	0.02
	Spain		
EUR 1,031,000	Aedas Homes Opco SLU 4% 15/8/2026	1,266,858	0.05
USD 2,400,000	AI Candelaria Spain SLU 5.75% 15/6/2033	2,445,732	0.09
USD 1,077,000	AI Candelaria Spain SLU 7.5% 15/12/2028*	1,195,712	0.05
EUR 1,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	2,456,992	0.09
EUR 1,100,000	Banco de Sabadell SA FRN 17/1/2030	1,296,724	0.05
EUR 1,700,000	Banco de Sabadell SA FRN 15/4/2031	2,029,818	0.08
EUR 1,800,000	Banco Santander SA FRN 14/1/2026 (Perpetual)*	2,246,258	0.09
EUR 1,800,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	2,320,930	0.09
EUR 11,300,000	Cellnex Telecom SA 0.75% 20/11/2031	13,426,848	0.52
EUR 1,505,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028*	1,766,014	0.07
EUR 600,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	694,009	0.03
EUR 2,300,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	2,535,926	0.10
EUR 300,000	International Consolidated Airlines Group SA 1.5% 4/7/2027	319,832	0.01
EUR 1,400,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	1,652,355	0.06
EUR 1,000,000	International Consolidated Airlines Group SA 3.75% 25/3/2029	1,184,137	0.05
EUR 1,300,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	1,568,876	0.06
EUR 2,582,000	Lorca Telecom Bondco SA 4% 18/9/2027	3,125,981	0.12
EUR 440,000	Tendam Brands SAU FRN 15/9/2024	520,698	0.02
EUR 235,000	Tendam Brands SAU 5% 15/9/2024*	279,392	0.01
		42,333,092	1.64
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 6.2% 11/5/2027	129,625	0.00
USD 400,000	Sri Lanka Government International Bond 6.35% 28/6/2024	269,866	0.01
USD 1,000,000	Sri Lanka Government International Bond 6.825% 18/7/2026	657,109	0.02
USD 1,150,000	Sri Lanka Government International Bond 6.85% 14/3/2024	773,605	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Sri Lanka Government International Bond 6.85% 3/11/2025	675,167	0.03
USD 300,000	Sri Lanka Government International Bond 7.85% 14/3/2029*	193,680	0.01
USD 650,000	SriLankan Airlines Ltd 7% 25/6/2024	408,038	0.02
		3,107,090	0.12
	Sweden		
EUR 1,925,000	Fastighets AB Balder 2.873% 2/6/2081	2,258,911	0.09
EUR 575,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	709,107	0.03
EUR 2,175,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	2,561,663	0.10
EUR 1,825,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)*	2,175,012	0.08
EUR 300,000	Intrum AB 3% 15/9/2027	356,405	0.01
EUR 2,603,000	Intrum AB 3.5% 15/7/2026	3,173,442	0.12
EUR 1,808,000	Intrum AB 4.875% 15/8/2025*	2,250,598	0.09
EUR 272,000	Verisure Holding AB FRN 15/4/2025	328,420	0.01
EUR 1,971,000	Verisure Holding AB 3.25% 15/2/2027	2,355,434	0.09
EUR 760,000	Verisure Holding AB 3.5% 15/5/2023	915,347	0.04
EUR 745,000	Verisure Holding AB 3.875% 15/7/2026	910,987	0.04
EUR 1,117,000	Verisure Midholding AB 5.25% 15/2/2029	1,365,539	0.05
EUR 506,000	Volvo Car AB 2.5% 7/10/2027	657,836	0.03
		20,018,701	0.78
	Switzerland		
CHF 1,600,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	1,721,284	0.07
USD 400,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	441,180	0.02
USD 1,464,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	1,593,970	0.06
USD 600,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	653,266	0.03
USD 2,400,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	2,694,360	0.10
USD 590,000	Credit Suisse Group AG '144A' FRN 11/2/2027 (Perpetual)	620,078	0.02
USD 680,000	UBS Group AG '144A' FRN 10/2/2031 (Perpetual)	697,850	0.03
		8,421,988	0.33
	Thailand		
USD 800,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	838,964	0.03
USD 1,669,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	1,765,343	0.07
USD 850,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	864,348	0.03
		3,468,655	0.13
	Turkey		
USD 2,861,000	Akbank TAS 6.8% 6/2/2026*	3,053,223	0.12
USD 1,539,000	KOC Holding AS 5.25% 15/3/2023	1,595,247	0.06
USD 874,000	KOC Holding AS 6.5% 11/3/2025	949,352	0.04
USD 1,566,000	Turk Telekomunikasyon AS 6.875% 28/2/2025*	1,727,411	0.07
USD 1,582,000	Turkiye Garanti Bankasi AS 5.875% 16/3/2023*	1,664,901	0.06
USD 2,311,000	Turkiye Ihracat Kredi Bankasi AS 5.375% 24/10/2023	2,400,667	0.09
USD 2,250,000	Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024	2,269,974	0.09
USD 1,606,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/3/2026	1,795,187	0.07
		15,455,962	0.60
	United Arab Emirates		
USD 3,340,000	Oztel Holdings SPC Ltd 5.625% 24/10/2023	3,536,116	0.14
	United Kingdom		
USD 339,581	Ardonagh Midco 2 Plc '144A' 11.5% 15/1/2027	364,809	0.01
GBP 1,200,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	1,691,824	0.07
GBP 1,628,000	Arrow Global Finance Plc 5.125% 15/9/2024	2,255,818	0.09
GBP 1,800,000	Barclays Plc FRN 15/6/2025 (Perpetual)	2,822,649	0.11
GBP 600,000	Barclays Plc FRN 15/12/2025 (Perpetual)	924,696	0.04
USD 400,000	Barclays Plc FRN 15/12/2025 (Perpetual)	445,500	0.02
USD 2,075,000	Barclays Plc FRN 15/3/2028 (Perpetual)	2,096,165	0.08
USD 400,000	Barclays Plc 5.2% 12/5/2026	460,474	0.02
GBP 1,204,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	1,656,990	0.06
GBP 900,000	BP Capital Markets Plc 1% 28/4/2023	1,264,824	0.05
EUR 925,000	Canary Wharf Group Investment Holdings Plc 1.75% 7/4/2026	1,119,356	0.04
GBP 825,000	Canary Wharf Group Investment Holdings Plc 3.375% 23/4/2028	1,164,312	0.04
GBP 1,099,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	1,521,793	0.06
EUR 1,856,000	EC Finance Plc 2.375% 15/11/2022	2,206,493	0.09
EUR 200,000	eG Global Finance Plc 4.375% 7/2/2025	236,721	0.01
EUR 3,534,000	eG Global Finance Plc 6.25% 30/10/2025*	4,303,212	0.17
GBP 1,006,000	eG Global Finance Plc 6.25% 30/3/2026	1,388,045	0.05
USD 1,640,000	eG Global Finance Plc '144A' 6.75% 7/2/2025	1,687,150	0.07
USD 427,000	eG Global Finance Plc '144A' 6.75% 7/2/2025	439,276	0.02
USD 200,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	210,250	0.01
USD 616,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	647,570	0.02
GBP 100,000	Greene King Finance Plc FRN 15/12/2034	116,724	0.00
GBP 100,000	Greene King Finance Plc FRN 15/3/2036	117,543	0.00
GBP 1,300,000	Heathrow Finance Plc FRN 1/3/2024	1,871,896	0.07
GBP 1,057,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	1,478,196	0.06
USD 1,560,000	HSBC Bank Plc FRN 31/12/2021 (Perpetual)*	1,494,402	0.06
USD 285,000	HSBC Holdings Plc FRN 17/12/2030 (Perpetual)	292,481	0.01
GBP 996,000	Hurricane Finance Plc 8% 15/10/2025	1,482,734	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,117,000	Iceland Bondco Plc 4.375% 15/5/2028*	1,427,060	0.06
GBP 1,500,000	Iceland Bondco Plc 4.625% 15/3/2025*	2,031,465	0.08
EUR 2,100,000	International Game Technology Plc 3.5% 15/6/2026	2,581,639	0.10
GBP 1,767,000	Iron Mountain UK Plc 3.875% 15/11/2025	2,490,090	0.10
EUR 1,000,000	Jaguar Land Rover Automotive Plc 4.5% 15/1/2026*	1,237,392	0.05
EUR 1,540,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028*	1,844,111	0.07
USD 200,000	Jaguar Land Rover Automotive Plc '144A' 5.875% 15/1/2028	206,250	0.01
EUR 2,200,000	Jaguar Land Rover Automotive Plc 6.875% 15/11/2026*	2,987,650	0.12
USD 240,000	Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025	261,900	0.01
GBP 1,987,000	Jerrold Finco Plc 5.25% 15/1/2027	2,860,491	0.11
USD 2,393,000	Liquid Telecommunications Financing Plc 5.5% 4/9/2026	2,485,729	0.10
GBP 900,000	Marks & Spencer Plc 4.5% 10/7/2027*	1,344,007	0.05
GBP 810,000	Matalan Finance Plc 6.75% 31/1/2023	1,066,246	0.04
USD 725,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	724,837	0.03
USD 631,000	Merlin Entertainments Ltd '144A' 5.75% 15/6/2026	652,299	0.03
GBP 475,000	National Express Group Plc FRN 26/11/2025 (Perpetual)	681,314	0.03
USD 4,313,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	4,397,362	0.17
GBP 1,007,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	1,412,866	0.05
GBP 1,090,000	Premier Foods Finance Plc 3.5% 15/10/2026	1,519,779	0.06
EUR 1,136,000	Rolls-Royce Plc 4.625% 16/2/2026	1,481,219	0.06
GBP 537,000	Rolls-Royce Plc 5.75% 15/10/2027	820,534	0.03
USD 900,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027	989,249	0.04
USD 3,520,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027	3,869,061	0.15
GBP 611,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025	872,608	0.03
GBP 1,532,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	2,226,175	0.09
GBP 2,000,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025*	2,901,409	0.11
USD 1,286,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	1,366,481	0.05
GBP 3,197,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	4,563,018	0.18
GBP 1,600,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	2,679,318	0.10
USD 1,810,000	Vedanta Resources Finance II Plc 8% 23/4/2023*	1,809,688	0.07
USD 750,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	764,063	0.03
USD 450,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	495,839	0.02
USD 550,000	Vedanta Resources Ltd 6.375% 30/7/2022	550,540	0.02
USD 400,000	Vedanta Resources Ltd 7.125% 31/5/2023	394,910	0.01
GBP 2,608,000	Very Group Funding Plc/The 6.5% 1/8/2026	3,630,223	0.14
EUR 2,613,000	Virgin Media Finance Plc 3.75% 15/7/2030	3,113,214	0.12
GBP 500,000	Virgin Media Secured Finance Plc 4.25% 15/1/2030*	698,421	0.03
USD 1,007,000	Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030	1,022,946	0.04
GBP 100,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	146,374	0.01
USD 400,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	429,000	0.02
GBP 1,700,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	2,345,145	0.09
USD 236,000	Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031	236,999	0.01
GBP 2,474,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	3,462,693	0.13
USD 2,621,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	2,690,155	0.10
USD 1,700,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	1,744,855	0.07
USD 1,200,000	Vodafone Group Plc FRN 3/10/2078*	1,323,522	0.05
EUR 3,124,000	Vodafone Group Plc FRN 3/10/2078*	4,210,908	0.16
EUR 900,000	Vodafone Group Plc FRN 27/8/2080	1,098,627	0.04
		119,911,584	4.66
	United States		
USD 398,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	416,921	0.02
USD 595,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	629,956	0.02
USD 1,005,000	ACI Worldwide Inc '144A' 5.75% 15/8/2026	1,054,637	0.04
USD 1,024,000	Acrisure LLC / Acrisure Finance Inc '144A' 6% 1/8/2029	1,002,363	0.04
USD 1,827,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5% 1/5/2028	1,825,968	0.07
USD 523,000	AdaptHealth LLC '144A' 4.625% 1/8/2029	524,987	0.02
USD 792,000	AdaptHealth LLC '144A' 5.125% 1/3/2030	805,044	0.03
USD 435,000	AdaptHealth LLC '144A' 6.125% 1/8/2028	462,731	0.02
USD 500,000	Adient US LLC '144A' 9% 15/4/2025	545,811	0.02
USD 97,000	ADT Security Corp/The 4.125% 15/6/2023	102,090	0.00
USD 479,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	485,725	0.02
USD 639,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	665,451	0.03
USD 365,000	Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	382,697	0.02
USD 2,516,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026	2,716,525	0.11
USD 398,000	Affinity Gaming '144A' 6.875% 15/12/2027	420,388	0.02
USD 150,000	Affinity Gaming '144A' 6.875% 15/12/2027	158,438	0.01
USD 498,000	Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	508,385	0.02
USD 1,253,000	AHP Health Partners Inc '144A' 5.75% 15/7/2029	1,269,314	0.05
USD 1,369,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.25% 15/3/2026	1,406,839	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 964,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	1,023,353	0.04
USD 581,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	616,772	0.02
USD 100,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	108,416	0.00
USD 1,067,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	1,145,825	0.04
USD 230,000	Allegheny Technologies Inc 7.875% 15/8/2023	248,112	0.01
USD 250,000	Allegro CLO VIII Ltd 'Series 2018-2A C' '144A' FRN 15/7/2031	250,502	0.01
USD 350,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	351,312	0.01
USD 5,506,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	5,526,647	0.21
USD 7,809,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	8,112,380	0.32
USD 2,252,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6% 1/6/2029	2,252,360	0.09
USD 1,484,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6% 1/6/2029	1,484,237	0.06
USD 6,773,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	7,234,580	0.28
USD 2,910,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	3,182,812	0.12
USD 1,027,000	Allison Transmission Inc '144A' 3.75% 30/1/2031	1,030,215	0.04
USD 562,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	618,967	0.02
USD 50,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	55,068	0.00
USD 492,000	AMC Networks Inc 4.25% 15/2/2029	487,754	0.02
USD 234,000	AMC Networks Inc 4.75% 1/8/2025	240,181	0.01
USD 9,000	AMC Networks Inc 5% 1/4/2024	9,125	0.00
USD 3,376,000	American Airlines Inc '144A' 11.75% 15/7/2025	4,198,900	0.16
USD 2,189,630	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	2,307,323	0.09
USD 3,937,355	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	4,232,519	0.16
USD 900,000	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	967,469	0.04
USD 221,000	American Builders & Contractors Supply Co Inc '144A' 3.875% 15/11/2029	220,447	0.01
USD 96,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	99,014	0.00
USD 305,000	AMN Healthcare Inc '144A' 4% 15/4/2029	314,594	0.01
USD 401,000	Amsted Industries Inc '144A' 5.625% 1/7/2027	421,078	0.02
USD 1,271,000	AmWINS Group Inc '144A' 4.875% 30/6/2029	1,294,831	0.05
USD 828,000	ANGI Group LLC '144A' 3.875% 15/8/2028	814,740	0.03
USD 920,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	932,714	0.04
USD 316,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	325,877	0.01
USD 1,469,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026	1,614,064	0.06
USD 346,000	Antero Resources Corp '144A' 5.375% 1/3/2030	352,527	0.01
USD 951,000	Antero Resources Corp '144A' 7.625% 1/2/2029	1,042,577	0.04
USD 763,000	Apache Corp 4.25% 15/1/2030	820,454	0.03
USD 1,911,000	Apache Corp 5.1% 1/9/2040	2,124,382	0.08
USD 259,000	Apache Corp 5.25% 1/2/2042	285,949	0.01
USD 208,000	Apache Corp 5.35% 1/7/2049	232,025	0.01
USD 595,000	APi Group DE Inc '144A' 4.125% 15/7/2029	583,918	0.02
USD 1,228,000	APX Group Inc '144A' 5.75% 15/7/2029	1,232,605	0.05
USD 761,000	APX Group Inc '144A' 6.75% 15/2/2027	815,480	0.03
USD 2,100,000	Aramark Services Inc '144A' 5% 1/4/2025	2,156,838	0.08
USD 599,000	Aramark Services Inc '144A' 5% 1/2/2028	624,511	0.02
USD 649,000	Aramark Services Inc '144A' 6.375% 1/5/2025	685,506	0.03
USD 356,000	Arches Buyer Inc '144A' 4.25% 1/6/2028	361,559	0.01
USD 1,871,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	1,901,404	0.07
USD 1,430,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	1,453,237	0.06
USD 1,420,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 1/4/2027	1,476,800	0.06
USD 567,000	Arconic Corp '144A' 6% 15/5/2025	601,172	0.02
USD 1,043,000	Arconic Corp '144A' 6.125% 15/2/2028	1,118,748	0.04
USD 1,676,000	Arcosa Inc '144A' 4.375% 15/4/2029	1,723,724	0.07
USD 1,715,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	1,747,473	0.07
USD 4,434,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	4,517,958	0.18
EUR 1,281,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028*	1,536,994	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,232,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	1,468,362	0.06
USD 622,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	647,981	0.03
USD 305,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	317,740	0.01
GBP 355,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	502,015	0.02
USD 200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	206,230	0.01
USD 617,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	636,220	0.03
USD 711,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	733,148	0.03
USD 2,395,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	2,469,604	0.10
USD 496,000	Aretec Escrow Issuer Inc '144A' 7.5% 1/4/2029	521,881	0.02
USD 367,000	Asbury Automotive Group Inc 4.5% 1/3/2028	381,168	0.01
USD 326,000	Asbury Automotive Group Inc 4.75% 1/3/2030	344,404	0.01
USD 1,289,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	1,316,817	0.05
USD 593,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	603,517	0.02
USD 22,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	22,475	0.00
USD 1,713,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30/6/2029	1,646,827	0.06
USD 385,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.25% 31/12/2028	407,601	0.02
USD 560,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 9% 1/11/2027	745,500	0.03
USD 71,000	ASGN Inc '144A' 4.625% 15/5/2028	73,763	0.00
USD 1,594,000	Ashland LLC '144A' 3.375% 1/9/2031	1,615,917	0.06
USD 125,000	Ashland LLC '144A' 3.375% 1/9/2031	126,719	0.01
USD 442,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	442,630	0.02
USD 180,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	191,871	0.01
USD 1,249,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	1,258,723	0.05
USD 739,000	Atkore Inc '144A' 4.25% 1/6/2031	764,144	0.03
USD 2,391,000	ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 4.05% 27/4/2026	2,438,820	0.09
USD 233,000	Austin BidCo Inc '144A' 7.125% 15/12/2028	236,214	0.01
USD 2,654,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	2,802,458	0.11
USD 4,666,000	Avaya Inc '144A' 6.125% 15/9/2028	4,926,433	0.19
USD 449,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 1/3/2029*	472,034	0.02
USD 726,000	Axalta Coating Systems LLC '144A' 3.375% 15/2/2029	713,371	0.03
EUR 830,000	Banff Merger Sub Inc 8.375% 1/9/2026	1,031,569	0.04
USD 6,133,000	Banff Merger Sub Inc '144A' 9.75% 1/9/2026	6,439,650	0.25
USD 450,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	523,276	0.02
USD 274,000	Bath & Body Works Inc 6.75% 1/7/2036	349,619	0.01
USD 337,000	Bath & Body Works Inc 6.875% 1/11/2035	433,475	0.02
USD 1,603,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	1,729,613	0.07
USD 490,000	BCPE Empire Holdings Inc '144A' 7.625% 1/5/2027	490,647	0.02
USD 229,000	BCPE Ulysses Intermediate Inc '144A' 7.75% 1/4/2027	226,996	0.01
USD 451,000	Beacon Roofing Supply Inc '144A' 4.125% 15/5/2029	451,638	0.02
EUR 759,000	Belden Inc 3.375% 15/7/2031	910,593	0.04
EUR 700,000	Belden Inc 3.875% 15/3/2028	865,504	0.03
EUR 944,000	Belden Inc 4.125% 15/10/2026	1,147,159	0.04
USD 5,792,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	6,342,240	0.25
USD 700,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	766,500	0.03
USD 1,217,000	Black Knight InfoServ LLC '144A' 3.625% 1/9/2028	1,236,667	0.05
USD 363,000	Block Communications Inc '144A' 4.875% 1/3/2028	370,714	0.01
USD 3,015,000	Boeing Co/The 5.93% 1/5/2060	4,200,817	0.16
USD 718,000	Booz Allen Hamilton Inc '144A' 3.875% 1/9/2028	741,123	0.03
USD 1,252,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	1,300,866	0.05
USD 1,500,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	1,558,545	0.06
EUR 4,075,000	Boxer Parent Co Inc 6.5% 2/10/2025	5,083,810	0.20
USD 1,990,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	2,130,784	0.08
USD 2,235,000	Boxer Parent Co Inc '144A' 9.125% 1/3/2026	2,341,162	0.09
USD 537,000	Boyd Gaming Corp 4.75% 1/12/2027	553,781	0.02
USD 1,572,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	1,620,881	0.06
USD 157,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	161,882	0.01
USD 707,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	767,979	0.03
USD 950,000	Boyne USA Inc '144A' 4.75% 15/5/2029	982,153	0.04
USD 154,000	Boyne USA Inc '144A' 4.75% 15/5/2029	159,212	0.01
USD 1,671,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	1,685,362	0.07
USD 209,000	Brink's Co/The '144A' 5.5% 15/7/2025	219,757	0.01
USD 855,000	BroadStreet Partners Inc '144A' 5.875% 15/4/2029	858,249	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,260,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	1,299,740	0.05
USD 5,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	5,176	0.00
USD 577,000	Buckeye Partners LP 5.6% 15/10/2044	569,072	0.02
USD 481,000	Buckeye Partners LP 5.85% 15/11/2043	481,738	0.02
USD 278,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	297,513	0.01
USD 734,000	BWX Technologies Inc '144A' 4.125% 30/6/2028	754,295	0.03
USD 784,000	BWX Technologies Inc '144A' 4.125% 15/4/2029	806,701	0.03
USD 1,745,000	BY Crown Parent LLC '144A' 7.375% 15/10/2024	1,777,178	0.07
USD 1,866,000	BY Crown Parent LLC / BY Bond Finance Inc '144A' 4.25% 31/1/2026	1,971,196	0.08
USD 914,000	Cable One Inc '144A' 1.125% 15/3/2028	979,824	0.04
USD 247,000	Cable One Inc '144A' 4% 15/11/2030	249,500	0.01
USD 744,000	Cablevision Lightpath LLC '144A' 3.875% 15/9/2027	735,675	0.03
USD 1,358,000	Cablevision Lightpath LLC '144A' 5.625% 15/9/2028	1,370,297	0.05
USD 765,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	810,234	0.03
USD 5,716,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	6,053,987	0.24
USD 6,718,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	7,398,197	0.29
USD 500,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	550,625	0.02
USD 2,992,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	3,145,774	0.12
USD 491,000	Callon Petroleum Co 6.125% 1/10/2024	471,974	0.02
USD 2,262,000	Callon Petroleum Co '144A' 8% 1/8/2028	2,152,089	0.08
USD 305,000	Callon Petroleum Co '144A' 8% 1/8/2028	290,180	0.01
USD 141,000	Callon Petroleum Co 9% 1/4/2025	151,803	0.01
USD 3,518,000	Callon Petroleum Co '144A' 9% 1/4/2025	3,787,549	0.15
USD 190,000	Calpine Corp '144A' 3.75% 1/3/2031	185,435	0.01
USD 452,000	Calpine Corp '144A' 4.5% 15/2/2028	465,984	0.02
USD 187,000	Calpine Corp '144A' 4.5% 15/2/2028	192,785	0.01
USD 1,174,000	Calpine Corp '144A' 4.625% 1/2/2029	1,171,053	0.05
USD 306,000	Calpine Corp '144A' 4.625% 1/2/2029	305,232	0.01
USD 99,000	Calpine Corp '144A' 5% 1/2/2031	101,330	0.00
USD 3,025,000	Calpine Corp '144A' 5.125% 15/3/2028*	3,067,199	0.12
USD 1,921,000	Calpine Corp '144A' 5.125% 15/3/2028*	1,947,798	0.08
USD 185,000	Calpine Corp '144A' 5.25% 1/6/2026	190,933	0.01
USD 278,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	265,176	0.01
USD 1,020,000	Carvana Co '144A' 4.875% 1/9/2029	1,008,525	0.04
USD 1,304,000	Carvana Co '144A' 5.5% 15/4/2027	1,351,700	0.05
USD 731,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	765,554	0.03
EUR 1,476,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	1,779,864	0.07
USD 714,000	Catalent Pharma Solutions Inc '144A' 3.125% 15/2/2029	704,257	0.03
USD 120,000	Catalent Pharma Solutions Inc '144A' 5% 15/7/2027	125,850	0.01
USD 564,000	CCM Merger Inc '144A' 6.375% 1/5/2026	596,571	0.02
USD 2,497,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	2,562,821	0.10
USD 359,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	368,463	0.01
USD 3,851,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	3,883,493	0.15
USD 1,651,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	1,727,417	0.07
USD 4,655,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	4,864,475	0.19
USD 386,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	403,370	0.02
USD 285,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 1/6/2033	295,726	0.01
USD 802,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	848,155	0.03
USD 217,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	227,794	0.01
USD 1,573,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	1,645,751	0.06
USD 729,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	796,906	0.03
USD 783,000	CD&R Smokey Buyer Inc '144A' 6.75% 15/7/2025	829,001	0.03
USD 447,000	CDK Global Inc 4.875% 1/6/2027	471,878	0.02
USD 837,000	CDW LLC / CDW Finance Corp 3.25% 15/2/2029	861,344	0.03
USD 125,000	CDW LLC / CDW Finance Corp 4.125% 1/5/2025	130,182	0.01
USD 3,338,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	3,485,039	0.14
USD 178,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	193,130	0.01
USD 337,000	Centene Corp 2.45% 15/7/2028	342,055	0.01
USD 2,484,000	Centene Corp 2.45% 15/7/2028	2,521,260	0.10
USD 1,502,000	Centene Corp 2.5% 1/3/2031	1,501,947	0.06

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,297,000	Centene Corp 2.5% 1/3/2031	3,296,885	0.13
USD 1,895,000	Centene Corp 2.625% 1/8/2031	1,921,142	0.07
USD 3,567,000	Centene Corp 3% 15/10/2030	3,696,179	0.14
USD 653,000	Centene Corp 3% 15/10/2030	676,648	0.03
USD 178,000	Centene Corp 4.25% 15/12/2027	188,306	0.01
USD 3,333,000	Centene Corp 4.625% 15/12/2029	3,657,967	0.14
USD 606,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027	582,557	0.02
USD 1,176,000	Central Garden & Pet Co 4.125% 15/10/2030	1,207,193	0.05
USD 875,000	Central Garden & Pet Co '144A' 4.125% 30/4/2031	890,553	0.03
USD 501,000	ChampionX Corp 6.375% 1/5/2026	524,244	0.02
USD 3,322,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	3,351,433	0.13
USD 153,000	Charles River Laboratories International Inc '144A' 3.75% 15/3/2029	158,004	0.01
USD 432,000	Charles River Laboratories International Inc '144A' 4% 15/3/2031	460,709	0.02
USD 313,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	327,936	0.01
USD 153,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	160,301	0.01
EUR 1,300,000	Chemours Co/The 4% 15/5/2026	1,587,505	0.06
USD 375,000	Chemours Co/The '144A' 5.75% 15/11/2028	397,044	0.02
USD 4,950,000	Cheniere Energy Inc 4.625% 15/10/2028	5,228,437	0.20
USD 2,049,000	Cheniere Energy Inc 4.625% 15/10/2028	2,164,256	0.08
USD 641,000	Cheniere Energy Partners LP '144A' 4% 1/3/2031	675,479	0.03
USD 2,606,000	Cheniere Energy Partners LP '144A' 4% 1/3/2031	2,746,177	0.11
USD 1,860,000	Cheniere Energy Partners LP 4.5% 1/10/2029	2,002,439	0.08
USD 74,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	79,089	0.00
USD 811,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15/11/2028	840,427	0.03
USD 2,215,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	2,309,270	0.09
USD 1,624,000	CHS/Community Health Systems Inc '144A' 5.625% 15/3/2027	1,716,872	0.07
USD 1,981,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	2,114,717	0.08
USD 920,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	982,100	0.04
USD 218,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	219,311	0.01
USD 1,169,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	1,176,032	0.05
USD 7,272,000	CHS/Community Health Systems Inc '144A' 6.625% 15/2/2025	7,652,871	0.30
USD 911,000	CHS/Community Health Systems Inc '144A' 6.875% 15/4/2029	944,170	0.04
USD 2,231,000	CHS/Community Health Systems Inc '144A' 8% 15/3/2026	2,384,381	0.09
USD 1,150,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	1,200,341	0.05
USD 1,254,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	1,305,759	0.05
USD 479,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	498,771	0.02
USD 1,486,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	1,515,720	0.06
USD 262,000	Cincinnati Bell Inc '144A' 8% 15/10/2025	274,364	0.01
USD 4,179,000	CIT Group Inc 6% 1/4/2036	4,913,940	0.19
USD 931,000	CITGO Petroleum Corp '144A' 6.375% 15/6/2026	946,282	0.04
USD 743,000	CITGO Petroleum Corp '144A' 7% 15/6/2025	762,749	0.03
USD 394,000	Clarivate Science Holdings Corp 3.875% 1/7/2028	400,623	0.02
USD 1,705,000	Clarivate Science Holdings Corp '144A' 3.875% 1/7/2028	1,733,661	0.07
USD 2,278,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	2,343,493	0.09
USD 536,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	551,410	0.02
USD 195,000	Clark Equipment Co '144A' 5.875% 1/6/2025	205,627	0.01
USD 291,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	305,095	0.01
USD 376,000	Clean Harbors Inc '144A' 5.125% 15/7/2029	414,393	0.02
USD 950,000	Clean Harbors Inc '144A' 5.125% 15/7/2029	1,047,005	0.04
USD 1,475,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029	1,519,014	0.06
USD 3,116,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029	3,208,981	0.12
USD 2,357,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	2,448,581	0.10
USD 4,134,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	4,237,763	0.16
USD 4,145,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	4,249,040	0.17
USD 136,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	144,008	0.01
USD 183,000	CNX Resources Corp '144A' 6% 15/1/2029	190,100	0.01
USD 709,000	Colfax Corp '144A' 6.375% 15/2/2026	746,318	0.03
USD 1,345,000	Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029	1,356,836	0.05
USD 1,091,000	Colgate Energy Partners III LLC '144A' 7.75% 15/2/2026	1,155,413	0.05
USD 2,306,000	CommScope Inc '144A' 4.75% 1/9/2029	2,335,805	0.09

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 17,000	CommScope Inc '144A' 6% 1/3/2026	17,850	0.00
USD 671,000	CommScope Inc '144A' 7.125% 1/7/2028	700,356	0.03
USD 1,157,000	CommScope Inc '144A' 7.125% 1/7/2028	1,207,619	0.05
USD 51,000	CommScope Inc '144A' 8.25% 1/3/2027	53,813	0.00
USD 1,597,000	CommScope Technologies LLC '144A' 6% 15/6/2025	1,626,944	0.06
USD 934,000	Compass Group Diversified Holdings LLC '144A' 5.25% 15/4/2029	979,065	0.04
USD 1,401,000	Comstock Resources Inc '144A' 5.875% 15/1/2030	1,388,412	0.05
USD 2,548,000	Comstock Resources Inc '144A' 6.75% 1/3/2029	2,646,811	0.10
USD 463,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	477,469	0.02
USD 12,035,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	12,471,269	0.48
USD 1,424,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	1,558,319	0.06
USD 3,570,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	3,906,740	0.15
USD 382,000	Continental Resources Inc/OK 4.9% 1/6/2044	429,548	0.02
USD 1,588,000	CoreLogic Inc '144A' 4.5% 1/5/2028	1,571,231	0.06
USD 2,476,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	2,640,109	0.10
EUR 2,393,000	Coty Inc 3.875% 15/4/2026	2,869,547	0.11
EUR 2,050,000	Coty Inc 4% 15/4/2023	2,437,929	0.09
EUR 2,400,000	Coty Inc 4.75% 15/4/2026*	2,789,489	0.11
USD 200,000	Coty Inc '144A' 6.5% 15/4/2026	206,216	0.01
USD 476,000	Covanta Holding Corp 5% 1/9/2030	492,779	0.02
USD 958,000	CP Atlas Buyer Inc '144A' 7% 1/12/2028	980,456	0.04
USD 1,635,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	1,688,530	0.07
USD 901,000	Crocs Inc '144A' 4.125% 15/8/2031	904,527	0.04
USD 691,000	Crocs Inc '144A' 4.25% 15/3/2029	710,030	0.03
USD 556,000	Crowdstrike Holdings Inc 3% 15/2/2029	560,045	0.02
USD 596,000	Crowdstrike Holdings Inc 3% 15/2/2029	600,336	0.02
USD 60,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	64,734	0.00
USD 92,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	95,553	0.00
USD 82,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	101,535	0.00
USD 22,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	27,241	0.00
USD 3,571,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	3,683,344	0.14
USD 700,000	CSC Holdings LLC '144A' 3.375% 15/2/2031	667,027	0.03
USD 1,023,000	CSC Holdings LLC '144A' 4.125% 1/12/2030	1,025,962	0.04
USD 1,488,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	1,499,971	0.06
USD 6,406,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	6,301,903	0.25
USD 673,000	CSC Holdings LLC 5.25% 1/6/2024	725,158	0.03
USD 1,564,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	1,652,335	0.06
USD 730,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30/6/2028	752,061	0.03
USD 830,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	899,969	0.04
USD 58,000	DaVita Inc '144A' 4.625% 1/6/2030	60,673	0.00
USD 140,000	DCP Midstream Operating LP 5.6% 1/4/2044	160,520	0.01
USD 702,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	849,073	0.03
USD 942,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	1,169,752	0.05
USD 986,000	Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	1,056,105	0.04
USD 603,000	Delta Air Lines Inc '144A' 7% 1/5/2025	705,803	0.03
USD 2,176,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028	2,422,259	0.09
USD 1,952,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	2,039,840	0.08
USD 2,851,000	DISH DBS Corp 5% 15/3/2023	2,979,837	0.12
USD 1,863,000	DISH DBS Corp (Restricted) '144A' 5.125% 1/6/2029	1,851,356	0.07
USD 3,018,000	DISH DBS Corp (Restricted) '144A' 5.125% 1/6/2029	2,999,137	0.12
USD 3,525,000	DISH DBS Corp 5.875% 15/7/2022	3,649,256	0.14
USD 2,414,000	DISH DBS Corp 7.75% 1/7/2026	2,754,978	0.11
USD 805,000	DISH Network Corp 2.375% 15/3/2024	783,366	0.03
USD 1,163,000	DISH Network Corp 3.375% 15/8/2026	1,210,683	0.05
USD 281,000	Diversified Healthcare Trust 9.75% 15/6/2025	309,524	0.01
USD 1,934,000	DT Midstream Inc '144A' 4.125% 15/6/2029	1,979,933	0.08
USD 1,809,000	DT Midstream Inc '144A' 4.375% 15/6/2031	1,866,336	0.07
USD 964,000	DT Midstream Inc '144A' 4.375% 15/6/2031	994,554	0.04
USD 1,126,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	1,188,099	0.05
USD 1,179,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	1,280,689	0.05
USD 458,000	Dycom Industries Inc '144A' 4.5% 15/4/2029	471,605	0.02
USD 170,000	Elanco Animal Health Inc 5.9% 28/8/2028	199,219	0.01
USD 5,290,000	Element Solutions Inc '144A' 3.875% 1/9/2028	5,410,004	0.21
USD 314,000	Element Solutions Inc '144A' 3.875% 1/9/2028	321,123	0.01
USD 233,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	227,521	0.01
USD 1,756,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	1,907,200	0.07
USD 209,000	Encompass Health Corp 4.5% 1/2/2028	218,144	0.01
USD 124,000	Encompass Health Corp 4.5% 1/2/2028	129,425	0.01
USD 394,000	Encompass Health Corp 4.625% 1/4/2031	423,160	0.02
USD 418,000	Encompass Health Corp 4.625% 1/4/2031	448,936	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,392,000	Encompass Health Corp 4.75% 1/2/2030	1,484,185	0.06
USD 474,000	Encompass Health Corp 4.75% 1/2/2030	505,391	0.02
GBP 1,740,000	Encore Capital Group Inc 4.25% 1/6/2028	2,403,239	0.09
EUR 1,042,000	Encore Capital Group Inc 4.875% 15/10/2025	1,298,245	0.05
GBP 1,400,000	Encore Capital Group Inc 5.375% 15/2/2026*	2,031,141	0.08
USD 2,652,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	2,749,156	0.11
USD 578,000	Endure Digital Inc '144A' 6% 15/2/2029	557,117	0.02
USD 59,000	Energizer Holdings Inc '144A' 4.375% 31/3/2029	59,150	0.00
USD 93,000	Energizer Holdings Inc '144A' 4.75% 15/6/2028	95,790	0.00
USD 36,000	EnLink Midstream LLC 5.375% 1/6/2029	36,866	0.00
USD 581,000	EnLink Midstream LLC '144A' 5.625% 15/1/2028	608,014	0.02
USD 894,000	EnLink Midstream Partners LP 4.15% 1/6/2025	916,475	0.04
USD 1,057,000	EnLink Midstream Partners LP 4.4% 1/4/2024	1,101,727	0.04
USD 193,000	EnLink Midstream Partners LP 4.85% 15/7/2026	200,810	0.01
USD 72,000	EnLink Midstream Partners LP 5.05% 1/4/2045	64,733	0.00
USD 292,000	EnLink Midstream Partners LP 5.6% 1/4/2044	276,397	0.01
USD 472,000	EnPro Industries Inc 5.75% 15/10/2026	496,258	0.02
USD 780,000	EnPro Industries Inc 5.75% 15/10/2026	820,088	0.03
USD 434,000	Entegris Inc '144A' 3.625% 1/5/2029	447,020	0.02
USD 587,000	Entegris Inc '144A' 4.375% 15/4/2028	620,019	0.02
USD 115,000	EQM Midstream Partners LP 4.125% 1/12/2026	116,320	0.00
USD 668,000	EQM Midstream Partners LP '144A' 4.5% 15/1/2029	675,702	0.03
USD 1,639,000	EQM Midstream Partners LP '144A' 4.75% 15/1/2031	1,659,487	0.06
USD 818,000	EQM Midstream Partners LP '144A' 4.75% 15/1/2031	829,657	0.03
USD 743,000	EQM Midstream Partners LP '144A' 6% 1/7/2025	801,623	0.03
USD 1,080,000	EQM Midstream Partners LP '144A' 6.5% 1/7/2027	1,202,953	0.05
USD 807,000	EQT Corp '144A' 3.125% 15/5/2026	824,274	0.03
USD 227,000	EQT Corp '144A' 3.625% 15/5/2031	240,203	0.01
USD 1,951,000	EQT Corp 3.9% 1/10/2027	2,112,543	0.08
USD 148,000	EQT Corp 5% 15/1/2029	167,235	0.01
USD 541,000	EQT Corp 7.5% 1/2/2030	703,719	0.03
USD 230,000	EQT Corp 7.5% 1/2/2030	299,178	0.01
USD 234,000	Everi Holdings Inc '144A' 5% 15/7/2029	238,902	0.01
USD 294,000	Fair Isaac Corp '144A' 4% 15/6/2028	303,967	0.01
USD 74,000	FirstEnergy Corp 2.25% 1/9/2030	72,966	0.00
USD 612,000	FirstEnergy Corp 2.65% 1/3/2030	624,240	0.02
USD 90,000	FirstEnergy Corp 2.65% 1/3/2030	91,800	0.00
USD 1,833,000	FirstEnergy Corp 3.4% 1/3/2050	1,823,835	0.07
USD 518,000	FirstEnergy Corp 3.4% 1/3/2050	515,410	0.02
USD 499,000	FirstEnergy Corp 4.4% 15/7/2027	561,707	0.02
USD 2,162,000	FirstEnergy Corp 5.35% 15/7/2047	2,722,576	0.11
USD 1,365,000	FirstEnergy Corp 7.375% 15/11/2031	1,909,812	0.07
USD 650,000	FirstEnergy Transmission LLC '144A' 4.55% 1/4/2049	782,049	0.03
USD 1,551,000	FirstEnergy Transmission LLC '144A' 5.45% 15/7/2044	2,005,428	0.08
USD 110,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	114,813	0.00
USD 1,495,000	Ford Motor Co 4.75% 15/1/2043	1,614,667	0.06
USD 1,345,000	Ford Motor Credit Co LLC 2.7% 10/8/2026	1,361,745	0.05
USD 1,186,000	Ford Motor Credit Co LLC 2.9% 16/2/2028	1,187,423	0.05
USD 332,000	Ford Motor Credit Co LLC 3.087% 9/1/2023	338,847	0.01
USD 300,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	310,500	0.01
USD 200,000	Ford Motor Credit Co LLC 3.625% 17/6/2031	205,336	0.01
USD 829,000	Ford Motor Credit Co LLC 3.81% 9/1/2024	861,240	0.03
USD 200,000	Ford Motor Credit Co LLC 3.815% 2/11/2027	210,297	0.01
USD 281,000	Ford Motor Credit Co LLC 4% 13/11/2030	296,812	0.01
USD 1,227,000	Ford Motor Credit Co LLC 4% 13/11/2030	1,296,043	0.05
USD 513,000	Ford Motor Credit Co LLC 4.125% 17/8/2027	549,243	0.02
USD 1,052,000	Ford Motor Credit Co LLC 4.134% 4/8/2025	1,128,049	0.04
USD 402,000	Ford Motor Credit Co LLC 4.14% 15/2/2023	416,144	0.02
USD 422,000	Ford Motor Credit Co LLC 4.271% 9/1/2027	451,762	0.02
USD 860,000	Ford Motor Credit Co LLC 4.389% 8/1/2026	923,661	0.04
USD 200,000	Ford Motor Credit Co LLC 4.687% 9/6/2025	216,783	0.01
USD 959,000	Ford Motor Credit Co LLC 5.113% 3/5/2029	1,082,471	0.04
USD 969,000	Ford Motor Credit Co LLC 5.125% 16/6/2025	1,064,689	0.04
USD 463,000	Forestar Group Inc '144A' 3.85% 15/5/2026	467,051	0.02
USD 1,443,000	Forterra Finance LLC / FRTA Finance Corp '144A' 6.5% 15/7/2025	1,549,854	0.06
USD 1,385,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028	1,410,536	0.06
USD 245,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025	253,287	0.01
USD 150,000	Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027	169,641	0.01
USD 763,000	Foundation Building Materials Inc '144A' 6% 1/3/2029	751,502	0.03
USD 846,000	Freeport-McMoRan Inc 4.375% 1/8/2028	896,900	0.04
USD 141,000	Freeport-McMoRan Inc 5.4% 14/11/2034	175,325	0.01
USD 5,328,000	Freeport-McMoRan Inc 5.45% 15/3/2043	6,746,766	0.26

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,725,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	3,901,937	0.15
USD 600,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	628,500	0.02
USD 1,559,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	1,664,232	0.06
USD 2,018,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029*	2,157,060	0.08
USD 150,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029*	160,337	0.01
USD 257,000	Full House Resorts Inc '144A' 8.25% 15/2/2028	276,596	0.01
USD 431,000	Gap Inc/The '144A' 8.875% 15/5/2027	496,077	0.02
USD 779,000	Gartner Inc '144A' 3.625% 15/6/2029	798,475	0.03
USD 526,000	Gartner Inc '144A' 3.625% 15/6/2029	539,150	0.02
USD 1,044,000	Gartner Inc '144A' 3.75% 1/10/2030	1,090,468	0.04
USD 260,000	Gartner Inc '144A' 3.75% 1/10/2030	271,573	0.01
USD 422,000	Gartner Inc '144A' 4.5% 1/7/2028	446,911	0.02
USD 1,514,000	Gates Global LLC / Gates Corp '144A' 6.25% 15/1/2026	1,582,130	0.06
USD 498,000	GCI LLC '144A' 4.75% 15/10/2028	522,300	0.02
USD 928,000	GCP Applied Technologies Inc '144A' 5.5% 15/4/2026	950,977	0.04
USD 130,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	127,799	0.01
USD 95,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75% 1/2/2028	93,214	0.00
USD 695,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/1/2027	690,439	0.03
USD 331,000	Genting New York LLC / GENNY Capital Inc '144A' 3.3% 15/2/2026	330,857	0.01
USD 1,000,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	976,530	0.04
USD 513,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.75% 15/12/2027	506,798	0.02
USD 301,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	326,397	0.01
USD 532,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 1/3/2029	526,153	0.02
USD 415,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 1/12/2027	434,777	0.02
USD 3,624,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	3,646,994	0.14
USD 600,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029	636,240	0.02
USD 700,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029	742,280	0.03
USD 416,000	Goodyear Tire & Rubber Co/ The '144A' 5.25% 15/7/2031	442,718	0.02
USD 1,500,000	Goodyear Tire & Rubber Co/ The '144A' 5.25% 15/7/2031	1,596,337	0.06
USD 1,433,000	Goodyear Tire & Rubber Co/ The 5.625% 30/4/2033	1,556,410	0.06
USD 543,000	Goodyear Tire & Rubber Co/ The 9.5% 31/5/2025	602,265	0.02
USD 449,000	GrafTech Finance Inc '144A' 4.625% 15/12/2028	456,395	0.02
USD 28,000	Graphic Packaging International LLC '144A' 3.5% 15/3/2028	28,321	0.00
USD 185,000	Graphic Packaging International LLC '144A' 3.5% 1/3/2029	183,895	0.01
USD 227,000	Graphic Packaging International LLC '144A' 4.75% 15/7/2027	245,209	0.01
USD 416,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025	408,547	0.02
USD 61,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025	59,907	0.00
USD 590,000	Griffon Corp 5.75% 1/3/2028	626,899	0.02
USD 235,000	Griffon Corp 5.75% 1/3/2028	249,697	0.01
USD 634,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	641,893	0.03
USD 122,000	Group 1 Automotive Inc '144A' 4% 15/8/2028	124,472	0.01
USD 102,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	107,993	0.00
USD 566,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	599,252	0.02
USD 1,051,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	1,065,351	0.04
USD 112,000	H&E Equipment Services Inc '144A' 3.875% 15/12/2028	112,111	0.00
USD 215,000	Hanesbrands Inc '144A' 5.375% 15/5/2025	226,107	0.01
USD 194,000	Harvest Midstream I LP '144A' 7.5% 1/9/2028	203,910	0.01
USD 880,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/6/2026	894,533	0.03
USD 328,000	HB Fuller Co 4.25% 15/10/2028	335,065	0.01
USD 3,498,000	HCA Inc 3.5% 1/9/2030	3,755,453	0.15
USD 9,000	HCA Inc 3.5% 1/9/2030	9,662	0.00
USD 9,000	HCA Inc 5.375% 1/2/2025	10,114	0.00
USD 949,000	HCA Inc 5.625% 1/9/2028	1,134,079	0.04
USD 1,360,000	HCA Inc 5.625% 1/9/2028	1,625,234	0.06
USD 726,000	HCA Inc 5.875% 1/2/2029	884,460	0.03
USD 586,000	HCRX Investments Holdco LP '144A' 4.5% 1/8/2029	595,599	0.02
USD 874,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 1/5/2028	866,134	0.03
USD 885,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	934,573	0.04
USD 1,159,000	Hess Midstream Operations LP '144A' 4.25% 15/2/2030	1,169,141	0.05
USD 312,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	321,224	0.01
USD 762,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	784,529	0.03
USD 62,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	66,863	0.00
USD 2,186,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	2,357,459	0.09
USD 61,000	Hilton Domestic Operating Co Inc '144A' 5.375% 1/5/2025	63,754	0.00
USD 1,357,000	Hilton Domestic Operating Co Inc '144A' 5.75% 1/5/2028	1,457,296	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 183,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	189,891	0.01
USD 278,000	Hologic Inc '144A' 3.25% 15/2/2029	285,731	0.01
USD 824,000	Home Point Capital Inc '144A' 5% 1/2/2026	722,046	0.03
USD 608,000	Howard Hughes Corp/The '144A' 4.125% 1/2/2029	611,922	0.02
USD 1,105,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	1,112,155	0.04
USD 740,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	787,952	0.03
USD 19,000	Howmet Aerospace Inc 5.125% 1/10/2024	20,870	0.00
USD 3,540,000	HUB International Ltd '144A' 7% 1/5/2026	3,668,821	0.14
USD 130,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	147,255	0.01
USD 537,000	IAA Inc '144A' 5.5% 15/6/2027	561,165	0.02
USD 2,036,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029	2,041,691	0.08
USD 750,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029	752,096	0.03
USD 310,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.75% 15/9/2024	321,723	0.01
USD 2,278,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027	2,366,272	0.09
USD 695,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027	721,931	0.03
USD 378,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	399,308	0.02
USD 156,667	iHeartCommunications Inc 8.375% 1/5/2027	166,655	0.01
USD 1,209,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	1,337,456	0.05
USD 1,500,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	1,659,375	0.06
USD 2,753,000	Imola Merger Corp '144A' 4.75% 15/5/2029	2,845,721	0.11
USD 1,825,000	Independence Energy Finance LLC '144A' 7.25% 1/5/2026	1,845,531	0.07
USD 2,102,000	Indigo Natural Resources LLC (Restricted) '144A' 5.375% 1/2/2029	2,173,657	0.08
USD 118,000	Ingevity Corp '144A' 3.875% 1/11/2028	118,614	0.00
USD 311,000	Installed Building Products Inc '144A' 5.75% 1/2/2028	328,149	0.01
USD 722,000	IQVIA Inc '144A' 5% 15/10/2026	746,534	0.03
USD 655,000	IQVIA Inc '144A' 5% 15/5/2027	683,836	0.03
USD 465,000	IRB Holding Corp '144A' 7% 15/6/2025	496,388	0.02
USD 1,547,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	1,653,356	0.06
USD 838,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	913,158	0.04
USD 163,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	166,490	0.01
USD 1,405,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	1,435,081	0.06
USD 151,000	Jaguar Holding Co II / PPD Development LP '144A' 4.625% 15/6/2025	158,879	0.01
USD 2,759,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	2,976,271	0.12
USD 140,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	153,854	0.01
USD 627,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.75% 1/12/2031	661,664	0.03
USD 1,155,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.75% 1/12/2031	1,218,854	0.05
USD 900,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	1,020,663	0.04
USD 1,451,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5% 15/8/2028	1,482,479	0.06
USD 190,000	JELD-WEN Inc '144A' 4.625% 15/12/2025	193,855	0.01
USD 64,000	JELD-WEN Inc '144A' 4.875% 15/12/2027	66,880	0.00
USD 396,000	JELD-WEN Inc '144A' 6.25% 15/5/2025	420,671	0.02
USD 353,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	390,506	0.02
USD 935,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	995,275	0.04
USD 588,000	Kaiser Aluminum Corp '144A' 4.5% 1/6/2031	610,218	0.02
USD 220,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	228,557	0.01
USD 707,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	734,499	0.03
USD 432,000	KB Home 4% 15/6/2031	451,872	0.02
USD 583,000	KBR Inc '144A' 4.75% 30/9/2028	593,908	0.02
USD 411,000	Ken Garff Automotive LLC '144A' 4.875% 15/9/2028	425,381	0.02
USD 622,000	Kennedy-Wilson Inc 4.75% 1/2/2030	640,504	0.03
USD 1,240,000	Korn Ferry '144A' 4.625% 15/12/2027	1,282,042	0.05
USD 3,344,000	Kraft Heinz Foods Co 4.25% 1/3/2031	3,869,023	0.15
USD 1,407,000	Kraft Heinz Foods Co 4.375% 1/6/2046	1,640,170	0.06
USD 246,000	Kraft Heinz Foods Co 4.625% 1/10/2039	293,753	0.01
USD 5,111,000	Kraft Heinz Foods Co 4.875% 1/10/2049	6,390,634	0.25
USD 347,000	Kraft Heinz Foods Co 5% 15/7/2035	431,651	0.02
USD 15,000	Kraft Heinz Foods Co 5% 4/6/2042	18,912	0.00
USD 1,064,000	Kraft Heinz Foods Co 5.2% 15/7/2045	1,366,003	0.05
USD 3,999,000	Kraft Heinz Foods Co 5.5% 1/6/2050	5,362,908	0.21
USD 2,347,000	Kraft Heinz Foods Co 5.5% 1/6/2050	3,147,473	0.12
USD 465,000	Kraft Heinz Foods Co 6.5% 9/2/2040	669,856	0.03
USD 725,000	Kraft Heinz Foods Co 6.875% 26/1/2039	1,086,498	0.04
EUR 720,000	Kraton Polymers LLC / Kraton Polymers Capital Corp 5.25% 15/5/2026	882,358	0.03
USD 974,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	1,014,178	0.04
USD 459,000	LABL Inc '144A' 10.5% 15/7/2027	499,736	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 922,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.25% 1/2/2027	926,762	0.04
USD 616,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/6/2029	623,919	0.02
USD 152,000	Lamar Media Corp 4% 15/2/2030	156,875	0.01
USD 165,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	183,600	0.01
USD 1,514,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	1,519,730	0.06
USD 515,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	516,949	0.02
USD 990,000	LCM Investments Holdings II LLC '144A' 4.875% 1/5/2029	1,013,602	0.04
USD 449,000	Legacy LifePoint Health LLC '144A' 4.375% 15/2/2027	449,702	0.02
USD 462,000	Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025	488,477	0.02
USD 304,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	312,751	0.01
USD 1,517,000	Level 3 Financing Inc '144A' 3.75% 15/7/2029	1,480,971	0.06
USD 1,689,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	1,711,768	0.07
USD 328,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	338,348	0.01
USD 438,000	Levi Strauss & Co '144A' 3.5% 1/3/2031	449,377	0.02
USD 100,000	Levi Strauss & Co 5% 1/5/2025*	102,426	0.00
USD 1,659,000	Liberty Broadband Corp '144A' 1.25% 30/9/2050	1,752,734	0.07
USD 2,686,000	Liberty Broadband Corp '144A' 2.75% 30/9/2050	2,987,267	0.12
EUR 1,500,000	Liberty Mutual Group Inc FRN 23/5/2059	1,850,156	0.07
USD 1,098,000	Life Time Inc '144A' 5.75% 15/1/2026	1,126,954	0.04
USD 841,000	Life Time Inc '144A' 8% 15/4/2026	878,046	0.03
USD 839,000	LifePoint Health Inc '144A' 5.375% 15/1/2029	821,285	0.03
USD 1,202,010	Ligado Networks LLC '144A' 15.5% 1/11/2023	1,167,584	0.05
USD 649,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	656,447	0.03
USD 585,000	Lithia Motors Inc '144A' 3.875% 1/6/2029	614,550	0.02
USD 527,000	Live Nation Entertainment Inc 2% 15/2/2025	590,767	0.02
USD 292,000	Live Nation Entertainment Inc 2.5% 15/3/2023	405,561	0.02
USD 1,839,000	Live Nation Entertainment Inc '144A' 3.75% 15/1/2028	1,841,207	0.07
USD 323,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	329,009	0.01
USD 113,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	114,695	0.00
USD 4,364,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	4,811,834	0.19
USD 331,000	Lumen Technologies Inc '144A' 4% 15/2/2027	340,208	0.01
USD 2,796,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	2,735,341	0.11
USD 345,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	337,515	0.01
USD 1,767,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	1,827,520	0.07
USD 2,819,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	2,915,551	0.11
USD 2,054,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	2,102,783	0.08
USD 1,975,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	2,021,906	0.08
USD 289,000	Lumen Technologies Inc 6.75% 1/12/2023	318,297	0.01
USD 494,000	Lumen Technologies Inc 7.5% 1/4/2024	550,363	0.02
USD 223,000	Lumen Technologies Inc 7.6% 15/9/2039	247,318	0.01
USD 1,169,000	Lumen Technologies Inc 7.65% 15/3/2042	1,296,479	0.05
USD 438,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	440,755	0.02
USD 1,645,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	1,684,406	0.07
USD 337,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	345,073	0.01
USD 475,000	MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	462,474	0.02
USD 32,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	33,122	0.00
USD 373,000	MasTec Inc '144A' 4.5% 15/8/2028	392,174	0.02
USD 2,908,000	Matador Resources Co 5.875% 15/9/2026	2,929,112	0.11
USD 891,000	Match Group Holdings II LLC '144A' 4.125% 1/8/2030	933,323	0.04
USD 105,000	Match Group Holdings II LLC '144A' 4.625% 1/6/2028	109,582	0.00
USD 452,000	Mattel Inc '144A' 3.75% 1/4/2029	475,165	0.02
USD 429,000	Mattel Inc 5.45% 1/11/2041	515,388	0.02
USD 773,000	Mattel Inc '144A' 5.875% 15/12/2027	842,701	0.03
USD 329,000	Mattel Inc 6.2% 1/10/2040	422,485	0.02
USD 524,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	530,520	0.02
USD 462,000	MEDNAX Inc '144A' 6.25% 15/1/2027	487,410	0.02
USD 6,000	MercadoLibre Inc 2.375% 14/1/2026	6,015	0.00
USD 2,471,000	MercadoLibre Inc 3.125% 14/1/2031	2,442,485	0.10
USD 240,000	Meritor Inc '144A' 4.5% 15/12/2028	244,528	0.01
USD 971,000	Metis Merger Sub LLC '144A' 6.5% 15/5/2029	959,678	0.04
USD 225,000	MGIC Investment Corp 5.25% 15/8/2028	240,506	0.01
USD 1,476,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 3.875% 15/2/2029	1,564,693	0.06
USD 2,431,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	2,653,230	0.10
USD 2,321,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	2,542,017	0.10
USD 549,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	590,944	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,123,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	1,222,975	0.05
USD 68,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	78,300	0.00
USD 480,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	552,703	0.02
USD 831,000	MGM Resorts International 5.75% 15/6/2025	910,984	0.04
USD 548,000	MGM Resorts International 6% 15/3/2023	580,880	0.02
USD 143,000	MGM Resorts International 7.75% 15/3/2022	148,011	0.01
USD 1,936,000	Microchip Technology Inc 4.25% 1/9/2025	2,041,658	0.08
USD 766,000	MicroStrategy Inc ‘144A’ 6.125% 15/6/2028*	780,497	0.03
USD 677,000	MicroStrategy Inc ‘144A’ 6.125% 15/6/2028*	689,812	0.03
USD 461,000	Midas OpCo Holdings LLC ‘144A’ 5.625% 15/8/2029	470,879	0.02
USD 453,000	Midcontinent Communications / Midcontinent Finance Corp ‘144A’ 5.375% 15/8/2027	472,742	0.02
USD 1,156,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp ‘144A’ 4.875% 1/5/2029	1,171,959	0.05
USD 3,062,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd ‘144A’ 6.5% 20/6/2027	3,329,925	0.13
USD 737,000	Minerals Technologies Inc ‘144A’ 5% 1/7/2028	774,123	0.03
USD 759,000	ModivCare Escrow Issuer Inc ‘144A’ 5% 1/10/2029	782,954	0.03
USD 240,000	ModivCare Inc ‘144A’ 5.875% 15/11/2025	254,700	0.01
USD 1,089,000	Molina Healthcare Inc ‘144A’ 3.875% 15/11/2030	1,158,723	0.05
USD 1,384,000	Molina Healthcare Inc ‘144A’ 4.375% 15/6/2028	1,453,401	0.06
USD 472,000	MoneyGram International Inc ‘144A’ 5.375% 1/8/2026	480,262	0.02
USD 1,495,000	MPH Acquisition Holdings LLC ‘144A’ 5.5% 1/9/2028	1,523,188	0.06
USD 3,575,000	MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/3/2031	3,673,777	0.14
USD 1,456,000	MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/3/2031	1,496,229	0.06
USD 1,033,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	1,105,098	0.04
USD 148,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	157,346	0.01
USD 67,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	69,241	0.00
USD 829,000	MSCI Inc ‘144A’ 3.25% 15/8/2033	855,424	0.03
USD 905,000	MSCI Inc ‘144A’ 3.625% 1/9/2030	953,829	0.04
USD 585,000	MSCI Inc ‘144A’ 3.625% 1/11/2031	623,573	0.02
USD 292,000	MSCI Inc ‘144A’ 3.875% 15/2/2031	312,170	0.01
USD 12,000	MSCI Inc ‘144A’ 3.875% 15/2/2031	12,829	0.00
USD 461,000	Mueller Water Products Inc ‘144A’ 4% 15/6/2029	474,348	0.02
USD 337,000	Murphy Oil Corp 5.75% 15/8/2025	346,328	0.01
USD 84,000	Murphy Oil Corp 6.375% 1/12/2042	82,030	0.00
USD 179,000	Murphy Oil USA Inc 4.75% 15/9/2029	189,778	0.01
USD 755,000	Nationstar Mortgage Holdings Inc ‘144A’ 5.125% 15/12/2030	772,086	0.03
USD 563,000	Nationstar Mortgage Holdings Inc ‘144A’ 5.5% 15/8/2028	584,816	0.02
USD 904,000	Nationstar Mortgage Holdings Inc ‘144A’ 6% 15/1/2027	953,720	0.04
USD 4,000	Navient Corp 5% 15/3/2027	4,206	0.00
USD 263,000	Navient Corp 5.875% 25/10/2024	286,959	0.01
USD 674,000	Navient Corp 6.125% 25/3/2024	729,696	0.03
USD 48,000	Navient Corp 6.75% 15/6/2026	54,187	0.00
USD 588,000	NCR Corp ‘144A’ 5% 1/10/2028	609,315	0.02
USD 762,000	NCR Corp ‘144A’ 5.125% 15/4/2029	789,622	0.03
USD 566,000	NCR Corp ‘144A’ 5.25% 1/10/2030	592,248	0.02
USD 356,000	NCR Corp ‘144A’ 6.125% 1/9/2029	388,497	0.02
USD 1,056,000	NESCO Holdings II Inc ‘144A’ 5.5% 15/4/2029	1,095,547	0.04
USD 131,000	Netflix Inc 4.875% 15/4/2028	153,106	0.01
USD 349,000	Netflix Inc ‘144A’ 4.875% 15/6/2030	418,364	0.02
USD 2,167,000	Netflix Inc ‘144A’ 5.375% 15/11/2029	2,666,006	0.10
USD 1,002,000	Netflix Inc 5.875% 15/11/2028	1,243,833	0.05
USD 136,000	Netflix Inc 6.375% 15/5/2029	174,800	0.01
USD 354,000	New Enterprise Stone & Lime Co Inc ‘144A’ 6.25% 15/3/2026	364,178	0.01
USD 261,000	New Enterprise Stone & Lime Co Inc ‘144A’ 9.75% 15/7/2028	289,779	0.01
USD 1,464,000	New Fortress Energy Inc ‘144A’ 6.5% 30/9/2026	1,475,639	0.06
USD 5,181,000	New Fortress Energy Inc ‘144A’ 6.5% 30/9/2026	5,222,189	0.20
USD 6,848,000	New Fortress Energy Inc ‘144A’ 6.75% 15/9/2025	6,934,353	0.27
USD 229,000	New Home Co Inc/The ‘144A’ 7.25% 15/10/2025	243,129	0.01
USD 139,000	Newell Brands Inc 4.875% 1/6/2025	154,332	0.01
USD 509,000	Newell Brands Inc 6% 1/4/2046	662,479	0.03
USD 553,000	News Corp ‘144A’ 3.875% 15/5/2029	569,590	0.02
USD 4,000	NextEra Energy Operating Partners LP ‘144A’ 4.25% 15/9/2024	4,228	0.00
USD 1,210,000	NFP Corp ‘144A’ 4.875% 15/8/2028	1,235,326	0.05
USD 5,694,000	NFP Corp ‘144A’ 6.875% 15/8/2028	5,829,859	0.23

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,006,000	NFP Corp '144A' 6.875% 15/8/2028	1,030,003	0.04
USD 866,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.5% 1/2/2026	880,207	0.03
USD 609,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	885,396	0.03
USD 103,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	102,258	0.00
USD 578,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	573,836	0.02
USD 1,278,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	1,346,693	0.05
USD 250,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	263,437	0.01
USD 982,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	1,052,149	0.04
USD 1,765,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	1,871,174	0.07
USD 2,362,000	Northern Oil and Gas Inc '144A' 8.125% 1/3/2028	2,441,718	0.10
USD 993,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6% 15/2/2028	991,828	0.04
USD 244,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.75% 1/6/2028	274,805	0.01
USD 1,835,000	Novelis Corp '144A' 3.25% 15/11/2026	1,890,050	0.07
USD 921,000	Novelis Corp '144A' 3.875% 15/8/2031	928,188	0.04
USD 2,661,000	Novelis Corp '144A' 3.875% 15/8/2031	2,681,769	0.10
USD 2,291,000	Novelis Corp '144A' 4.75% 30/1/2030	2,442,779	0.10
USD 790,000	Novelis Corp '144A' 4.75% 30/1/2030	842,338	0.03
USD 1,151,000	NRG Energy Inc '144A' 3.625% 15/2/2031	1,168,288	0.05
USD 1,613,000	NRG Energy Inc '144A' 3.875% 15/2/2032	1,635,001	0.06
USD 211,000	NRG Energy Inc '144A' 5.25% 15/6/2029	228,187	0.01
USD 33,000	NRG Energy Inc 5.75% 15/1/2028	35,387	0.00
USD 93,000	Nuance Communications Inc 5.625% 15/12/2026	96,646	0.00
USD 435,000	NuStar Logistics LP 5.75% 1/10/2025	468,676	0.02
USD 324,000	NuStar Logistics LP 6% 1/6/2026	349,771	0.01
USD 81,000	NuStar Logistics LP 6.375% 1/10/2030	89,759	0.00
USD 14,000	Occidental Petroleum Corp 3% 15/2/2027	14,020	0.00
USD 1,211,000	Occidental Petroleum Corp 4.1% 15/2/2047	1,170,462	0.05
USD 1,062,000	Occidental Petroleum Corp 4.2% 15/3/2048	1,023,768	0.04
USD 1,325,000	Occidental Petroleum Corp 4.3% 15/8/2039	1,341,185	0.05
USD 1,123,000	Occidental Petroleum Corp 4.4% 15/4/2046	1,146,415	0.04
USD 378,000	Occidental Petroleum Corp 4.4% 15/8/2049	379,521	0.01
USD 238,000	Occidental Petroleum Corp 4.5% 15/7/2044	244,317	0.01
USD 491,000	Occidental Petroleum Corp 4.5% 15/7/2044	504,031	0.02
USD 2,620,000	Occidental Petroleum Corp 4.625% 15/6/2045	2,698,600	0.11
USD 301,000	Occidental Petroleum Corp 5.5% 1/12/2025	333,776	0.01
USD 110,000	Occidental Petroleum Corp 5.55% 15/3/2026	122,542	0.00
USD 1,029,000	Occidental Petroleum Corp 6.125% 1/1/2031	1,239,075	0.05
USD 3,165,000	Occidental Petroleum Corp 6.2% 15/3/2040	3,763,153	0.15
USD 128,000	Occidental Petroleum Corp 6.6% 15/3/2046	161,071	0.01
USD 227,000	Occidental Petroleum Corp 6.95% 1/7/2024	253,990	0.01
USD 131,000	Occidental Petroleum Corp 8.875% 15/7/2030	179,684	0.01
USD 1,021,000	ON Semiconductor Corp '144A' 3.875% 1/9/2028	1,071,279	0.04
USD 1,048,000	OneMain Finance Corp 3.5% 15/1/2027	1,058,663	0.04
USD 593,000	OneMain Finance Corp 3.5% 15/1/2027	599,034	0.02
USD 402,000	OneMain Finance Corp 4% 15/9/2030	400,621	0.02
USD 134,000	OneMain Finance Corp 5.375% 15/11/2029	146,264	0.01
USD 91,000	OneMain Finance Corp 5.375% 15/11/2029	99,329	0.00
USD 413,000	OneMain Finance Corp 6.625% 15/1/2028	477,127	0.02
USD 410,000	OneMain Finance Corp 6.625% 15/1/2028	473,661	0.02
USD 683,000	OneMain Finance Corp 6.875% 15/3/2025	774,992	0.03
USD 769,000	OneMain Finance Corp 7.125% 15/3/2026	899,845	0.04
USD 819,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	861,129	0.03
EUR 1,273,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	1,538,978	0.06
USD 774,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	796,252	0.03
USD 3,119,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	3,208,671	0.12
USD 3,067,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	3,220,350	0.13
USD 958,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	1,005,900	0.04
USD 3,534,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	3,794,633	0.15
USD 2,250,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.375% 1/6/2025	2,387,813	0.09
USD 468,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/1/2029	470,181	0.02
USD 833,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	855,907	0.03
USD 132,000	Ovintiv Exploration Inc 5.375% 1/1/2026	149,111	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 459,000	Ovintiv Inc 6.5% 15/8/2034	612,118	0.02
USD 448,000	Ovintiv Inc 7.375% 1/11/2031	602,147	0.02
USD 445,000	Owl Rock Technology Finance Corp '144A' 3.75% 17/6/2026	472,885	0.02
USD 201,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	209,542	0.01
USD 896,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	934,080	0.04
USD 4,705,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	4,786,444	0.19
USD 284,000	Patrick Industries Inc '144A' 4.75% 1/5/2029	290,759	0.01
USD 846,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	877,628	0.03
USD 601,000	PDC Energy Inc 1.125% 15/9/2021	604,049	0.02
USD 301,000	PDC Energy Inc 6.125% 15/9/2024	306,338	0.01
USD 167,000	PDC Energy Inc 6.25% 1/12/2025	170,968	0.01
USD 598,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	637,618	0.02
USD 380,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	405,175	0.02
USD 410,000	Penn National Gaming Inc '144A' 4.125% 1/7/2029	407,487	0.02
USD 377,000	Penske Automotive Group Inc 3.5% 1/9/2025	388,840	0.02
USD 305,000	Penske Automotive Group Inc 3.75% 15/6/2029	310,792	0.01
USD 1,524,000	Performance Food Group Inc '144A' 4.25% 1/8/2029	1,533,525	0.06
USD 1,565,000	Periama Holdings LLC/DE 5.95% 19/4/2026	1,704,352	0.07
USD 2,467,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	2,562,596	0.10
USD 602,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	625,327	0.02
USD 6,017,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	6,596,136	0.26
USD 566,000	PG&E Corp 5.25% 1/7/2030	558,246	0.02
USD 752,000	Picasso Finance Sub Inc '144A' 6.125% 15/6/2025	796,180	0.03
USD 67,000	Pike Corp '144A' 5.5% 1/9/2028	68,260	0.00
USD 2,404,000	Pilgrim's Pride Corp '144A' 3.5% 1/3/2032	2,464,437	0.10
USD 1,310,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	1,319,890	0.05
USD 1,110,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	1,118,380	0.04
USD 5,000	Post Holdings Inc '144A' 4.5% 15/9/2031	5,045	0.00
USD 104,000	Post Holdings Inc '144A' 4.625% 15/4/2030	106,179	0.00
USD 196,000	Post Holdings Inc '144A' 5.5% 15/12/2029	209,972	0.01
USD 304,000	Post Holdings Inc '144A' 5.625% 15/1/2028*	320,340	0.01
USD 15,000	Post Holdings Inc '144A' 5.75% 1/3/2027	15,675	0.00
USD 755,000	Powdr Corp '144A' 6% 1/8/2025	798,367	0.03
USD 1,487,000	PRA Health Sciences Inc '144A' 2.875% 15/7/2026	1,516,970	0.06
USD 531,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 1/9/2029	540,293	0.02
USD 531,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 1/9/2031	539,629	0.02
USD 602,000	Prestige Brands Inc '144A' 3.75% 1/4/2031	594,601	0.02
USD 2,564,000	Prime Healthcare Services Inc '144A' 7.25% 1/11/2025	2,750,134	0.11
USD 525,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026	569,604	0.02
USD 1,726,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028*	1,790,975	0.07
USD 244,000	PTC Inc '144A' 3.625% 15/2/2025	249,833	0.01
USD 429,000	PTC Inc '144A' 4% 15/2/2028	444,613	0.02
USD 644,000	QualityTech LP / QTS Finance Corp '144A' 3.875% 1/10/2028	691,836	0.03
USD 1,162,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028*	1,146,284	0.04
USD 3,030,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	3,117,173	0.12
USD 999,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	1,020,419	0.04
USD 8,353,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	8,532,088	0.33
USD 268,000	Range Resources Corp 4.875% 15/5/2025	279,808	0.01
USD 1,249,000	Range Resources Corp 9.25% 1/2/2026	1,370,387	0.05
USD 798,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 1/11/2026	804,915	0.03
USD 108,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	110,295	0.00
USD 1,150,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/1/2029	1,201,440	0.05
USD 372,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 7.625% 15/6/2025	399,435	0.02
USD 305,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.75% 1/12/2026	324,862	0.01
USD 3,284,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	3,321,323	0.13
USD 574,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	594,808	0.02
USD 1,257,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	1,302,566	0.05
USD 616,000	RLJ Lodging Trust LP '144A' 3.75% 1/7/2026	618,433	0.02
USD 2,095,000	Rocket Software Inc '144A' 6.5% 15/2/2029	1,964,838	0.08

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 515,000	RP Escrow Issuer LLC '144A' 5.25% 15/12/2025	527,714	0.02
USD 803,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	850,297	0.03
USD 1,439,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	1,654,850	0.06
USD 508,000	Sasol Financing USA LLC 4.375% 18/9/2026	527,050	0.02
USD 1,202,000	Sasol Financing USA LLC 5.5% 18/3/2031	1,266,607	0.05
USD 2,193,000	Sasol Financing USA LLC 5.875% 27/3/2024	2,344,158	0.09
USD 634,000	Sasol Financing USA LLC 6.5% 27/9/2028	715,628	0.03
USD 2,507,000	SBA Communications Corp 3.875% 15/2/2027	2,597,879	0.10
USD 641,000	SBA Communications Corp 4.875% 1/9/2024	652,525	0.03
USD 192,000	Science Applications International Corp '144A' 4.875% 1/4/2028	200,763	0.01
USD 158,000	Science Applications International Corp '144A' 4.875% 1/4/2028	165,211	0.01
EUR 2,400,000	Scientific Games International Inc 3.375% 15/2/2026	2,858,616	0.11
USD 926,000	Scientific Games International Inc '144A' 5% 15/10/2025	952,623	0.04
USD 440,000	Scientific Games International Inc '144A' 7% 15/5/2028	473,550	0.02
USD 227,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	253,680	0.01
USD 146,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	163,160	0.01
USD 1,511,000	Scientific Games International Inc '144A' 8.25% 15/3/2026	1,611,104	0.06
USD 599,000	Scientific Games International Inc '144A' 8.625% 1/7/2025	647,422	0.03
USD 1,142,000	SCIH Salt Holdings Inc '144A' 4.875% 1/5/2028	1,149,012	0.04
USD 803,000	SCIH Salt Holdings Inc '144A' 6.625% 1/5/2029	792,457	0.03
USD 1,158,000	Scotts Miracle-Gro Co/The '144A' 4% 1/4/2031*	1,162,342	0.05
USD 122,000	Scotts Miracle-Gro Co/The '144A' 4.375% 1/2/2032	123,678	0.00
USD 57,000	Scripps Escrow II Inc '144A' 3.875% 15/1/2029	57,054	0.00
USD 600,000	Sealed Air Corp '144A' 4% 1/12/2027	645,129	0.03
USD 82,000	Sealed Air Corp '144A' 5.125% 1/12/2024	89,312	0.00
USD 590,000	Sensata Technologies Inc '144A' 3.75% 15/2/2031	592,366	0.02
USD 1,558,000	Sensata Technologies Inc '144A' 4.375% 15/2/2030	1,677,444	0.07
USD 414,000	Service Corp International/US 3.375% 15/8/2030	416,994	0.02
USD 1,632,000	Service Corp International/US 4% 15/5/2031	1,691,584	0.07
USD 916,000	Service Corp International/US 4% 15/5/2031	949,443	0.04
USD 97,000	Service Corp International/US 5.125% 1/6/2029	105,144	0.00
USD 124,000	Service Properties Trust 4.35% 1/10/2024	125,102	0.01
USD 413,000	Service Properties Trust 5.5% 15/12/2027	443,842	0.02
USD 769,000	Service Properties Trust 7.5% 15/9/2025	868,361	0.03
USD 1,363,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	1,415,660	0.06
USD 83,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	86,207	0.00
USD 1,227,000	SierraCol Energy Andina LLC 6% 15/6/2028	1,224,813	0.05
USD 123,000	Silgan Holdings Inc 4.125% 1/2/2028	126,862	0.01
USD 1,869,000	Simmons Foods Inc/Simmons Prepared Foods Inc/ Simmons Pet Food Inc/ Simmons Feed '144A' 4.625% 1/3/2029	1,904,464	0.07
USD 1,440,000	Sinclair Television Group Inc '144A' 4.125% 1/12/2030	1,409,825	0.05
USD 2,235,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	2,274,113	0.09
USD 4,211,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	4,187,818	0.16
USD 2,435,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	2,492,831	0.10
USD 523,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	535,432	0.02
USD 3,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	3,071	0.00
USD 3,175,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	3,397,679	0.13
USD 250,000	SM Energy Co 5.625% 1/6/2025	252,318	0.01
USD 387,000	SM Energy Co 6.5% 15/7/2028	388,960	0.02
USD 440,000	SM Energy Co 6.75% 15/9/2026	440,550	0.02
USD 1,439,000	SM Energy Co '144A' 10% 15/1/2025	1,601,240	0.06
USD 1,450,000	SM Energy Co '144A' 10% 15/1/2025	1,613,480	0.06
USD 479,000	Solaris Midstream Holdings LLC '144A' 7.625% 1/4/2026	508,382	0.02
USD 3,345,000	Sotheby's '144A' 7.375% 15/10/2027	3,558,244	0.14
USD 1,147,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 1/6/2029	1,185,769	0.05
USD 686,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 1/6/2029	709,187	0.03
USD 183,000	Southwestern Energy Co 6.45% 23/1/2025	199,703	0.01
USD 35,000	Southwestern Energy Co 6.45% 23/1/2025	38,195	0.00
USD 344,000	Southwestern Energy Co 8.375% 15/9/2028	384,921	0.02
USD 2,699,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	2,840,698	0.11
USD 194,000	Spectrum Brands Inc '144A' 3.875% 15/3/2031	191,873	0.01
USD 738,000	Spectrum Brands Inc '144A' 5% 1/10/2029	776,904	0.03
USD 470,000	Spectrum Brands Inc '144A' 5.5% 15/7/2030	505,647	0.02
USD 559,000	Spirit AeroSystems Inc '144A' 5.5% 15/1/2025	588,002	0.02
USD 5,384,000	Sprint Capital Corp 6.875% 15/11/2028	7,024,559	0.27
USD 4,246,000	Sprint Capital Corp 8.75% 15/3/2032	6,512,239	0.25
USD 220,000	Sprint Corp 7.125% 15/6/2024	253,231	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,245,000	Sprint Corp 7.625% 1/3/2026	1,534,083	0.06
USD 327,000	Sprint Corp 7.875% 15/9/2023	370,671	0.01
USD 1,684,000	Square Inc '144A' 3.5% 1/6/2031	1,754,206	0.07
USD 1,110,000	Square Inc '144A' 3.5% 1/6/2031	1,156,276	0.05
USD 2,943,000	SRM Escrow Issuer LLC '144A' 6% 1/11/2028	3,129,439	0.12
USD 1,949,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	2,002,675	0.08
USD 1,789,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	1,838,269	0.07
USD 297,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	308,271	0.01
USD 1,261,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	1,308,855	0.05
USD 4,228,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	4,476,395	0.17
EUR 610,000	Standard Industries Inc/NJ 2.25% 21/11/2026	707,697	0.03
USD 409,000	Standard Industries Inc/NJ '144A' 3.375% 15/1/2031	391,618	0.02
USD 265,000	Standard Industries Inc/NJ '144A' 3.375% 15/1/2031	253,738	0.01
USD 1,289,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	1,323,352	0.05
USD 358,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	371,577	0.01
USD 1,421,000	Staples Inc '144A' 7.5% 15/4/2026	1,436,809	0.06
USD 1,416,000	Staples Inc '144A' 7.5% 15/4/2026	1,431,753	0.06
USD 871,000	Staples Inc '144A' 10.75% 15/4/2027	850,497	0.03
USD 97,000	Starwood Property Trust Inc '144A' 5.5% 1/11/2023	101,745	0.00
USD 463,000	Station Casinos LLC '144A' 4.5% 15/2/2028	470,894	0.02
USD 511,000	Stericycle Inc '144A' 3.875% 15/1/2029	519,406	0.02
USD 641,000	Stevens Holding Co Inc '144A' 6.125% 1/10/2026	688,274	0.03
USD 604,000	Suburban Propane Partners LP/ Suburban Energy Finance Corp '144A' 5% 1/6/2031	622,875	0.02
USD 275,000	Summer BC Bidco B LLC '144A' 5.5% 31/10/2026	279,125	0.01
USD 791,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	837,629	0.03
USD 56,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	58,693	0.00
USD 1,770,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	1,800,975	0.07
USD 2,602,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027	2,826,422	0.11
USD 1,196,000	Switch Ltd '144A' 3.75% 15/9/2028	1,218,658	0.05
USD 910,000	Switch Ltd '144A' 4.125% 15/6/2029	939,843	0.04
USD 996,000	Switch Ltd '144A' 4.125% 15/6/2029	1,028,664	0.04
USD 848,000	Synaptics Inc '144A' 4% 15/6/2029	864,074	0.03
USD 1,562,000	Syneos Health Inc '144A' 3.625% 15/1/2029	1,550,449	0.06
USD 479,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.5% 1/10/2025	515,524	0.02
USD 455,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 4% 15/1/2032	475,671	0.02
USD 1,332,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	1,447,451	0.06
USD 840,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	912,807	0.04
USD 27,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	27,949	0.00
USD 1,058,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	1,168,127	0.05
USD 893,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	935,418	0.04
USD 165,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	178,880	0.01
USD 249,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	280,360	0.01
USD 78,000	Taylor Morrison Communities Inc '144A' 5.125% 1/8/2030	85,140	0.00
USD 332,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	376,478	0.01
USD 47,000	Teleflex Inc 4.625% 15/11/2027	49,240	0.00
USD 501,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.75% 1/6/2025	528,638	0.02
USD 1,206,000	Tempur Sealy International Inc '144A' 4% 15/4/2029	1,248,210	0.05
USD 1,338,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	1,367,717	0.05
USD 723,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	743,244	0.03
USD 147,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	152,699	0.01
USD 2,569,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	2,665,684	0.10
USD 3,861,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	4,070,150	0.16
USD 1,900,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	2,011,625	0.08
USD 283,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	295,381	0.01
USD 251,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	269,198	0.01
USD 182,000	Tenneco Inc '144A' 7.875% 15/1/2029	204,787	0.01
USD 1,322,000	Terex Corp '144A' 5% 15/5/2029	1,389,805	0.05
USD 368,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	380,300	0.01
USD 329,000	TerraForm Power Operating LLC '144A' 4.75% 15/1/2030	343,492	0.01
USD 2,941,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	3,136,135	0.12
USD 272,000	Titan International Inc '144A' 7% 30/4/2028	285,125	0.01
USD 607,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	640,385	0.03
USD 4,620,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	4,874,100	0.19
USD 1,788,000	T-Mobile USA Inc 2.625% 15/2/2029	1,819,943	0.07
USD 338,000	T-Mobile USA Inc 2.875% 15/2/2031	347,307	0.01
USD 1,704,000	T-Mobile USA Inc 2.875% 15/2/2031	1,750,920	0.07

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,641,000	T-Mobile USA Inc 3.5% 15/4/2031	1,748,485	0.07
USD 273,000	T-Mobile USA Inc 3.5% 15/4/2031	290,882	0.01
USD 1,649,000	T-Mobile USA Inc '144A' 3.5% 15/4/2031	1,757,010	0.07
USD 547,000	T-Mobile USA Inc 4.75% 1/2/2028	583,912	0.02
USD 47,000	Toll Brothers Finance Corp 4.35% 15/2/2028	52,239	0.00
USD 395,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	444,928	0.02
USD 376,000	TreeHouse Foods Inc 4% 1/9/2028	362,370	0.01
USD 37,000	Tri Pointe Homes Inc 5.25% 1/6/2027	40,495	0.00
USD 163,000	Tri Pointe Homes Inc 5.7% 15/6/2028	180,490	0.01
USD 3,691,000	Triumph Group Inc '144A' 8.875% 1/6/2024	4,064,714	0.16
USD 558,000	Twilio Inc 3.875% 15/3/2031	583,961	0.02
USD 1,060,000	Twilio Inc 3.875% 15/3/2031	1,109,317	0.04
USD 589,000	Twitter Inc '144A' 3.875% 15/12/2027	637,177	0.02
USD 800,000	Twitter Inc '144A' 3.875% 15/12/2027	865,436	0.03
USD 1,647,000	Uber Technologies Inc '144A' 15/12/2025 (Zero Coupon)	1,549,827	0.06
USD 2,132,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	2,111,543	0.08
USD 843,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	834,911	0.03
USD 1,229,000	Uber Technologies Inc '144A' 6.25% 15/1/2028	1,313,506	0.05
USD 3,596,000	Uber Technologies Inc '144A' 7.5% 15/5/2025	3,840,096	0.15
USD 2,708,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	2,948,335	0.11
USD 185,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	201,419	0.01
USD 989,000	Uber Technologies Inc '144A' 8% 1/11/2026	1,052,143	0.04
EUR 900,000	UGI International LLC 3.25% 1/11/2025	1,095,158	0.04
USD 188,000	Unisys Corp '144A' 6.875% 1/11/2027	205,650	0.01
USD 2,833,436	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	3,167,169	0.12
USD 191,521	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	203,397	0.01
USD 700,000	United Airlines Inc '144A' 4.375% 15/4/2026	727,475	0.03
USD 2,060,000	United Airlines Inc '144A' 4.375% 15/4/2026	2,140,855	0.08
USD 1,859,000	United Airlines Inc '144A' 4.625% 15/4/2029	1,932,022	0.08
USD 1,312,000	United Airlines Inc '144A' 4.625% 15/4/2029	1,363,535	0.05
USD 295,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	319,346	0.01
USD 110,000	United Rentals North America Inc 5.25% 15/1/2030	120,746	0.00
USD 63,000	United States Steel Corp 6.25% 15/3/2026	64,968	0.00
USD 1,188,000	United States Steel Corp 6.875% 1/3/2029	1,300,117	0.05
USD 314,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/2/2025	336,076	0.01
USD 471,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	482,097	0.02
USD 1,564,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	1,600,848	0.06
USD 457,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	475,963	0.02
USD 2,525,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	2,629,775	0.10
USD 80,000	Univision Communications Inc '144A' 5.125% 15/2/2025	81,550	0.00
USD 173,000	Univision Communications Inc '144A' 6.625% 1/6/2027	187,337	0.01
USD 146,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	152,023	0.01
USD 347,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	361,314	0.01
USD 1,781,000	US Foods Inc '144A' 4.75% 15/2/2029	1,829,888	0.07
USD 376,000	US Foods Inc '144A' 6.25% 15/4/2025	395,740	0.02
USD 1,725,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026	1,795,032	0.07
USD 2,705,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027	2,824,737	0.11
USD 393,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	417,124	0.02
USD 4,000	Valvoline Inc '144A' 3.625% 15/6/2031	3,976	0.00
USD 3,252,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	3,362,113	0.13
USD 415,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	429,052	0.02
USD 857,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	896,653	0.04
USD 3,130,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	3,274,825	0.13
USD 5,611,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	5,835,440	0.23
USD 6,523,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	6,898,627	0.27
USD 1,312,000	Viasat Inc '144A' 5.625% 15/4/2027	1,363,070	0.05
USD 2,929,000	Viasat Inc '144A' 6.5% 15/7/2028	3,093,141	0.12
USD 547,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	561,435	0.02
USD 574,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	598,475	0.02
USD 1,260,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	1,344,609	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,927,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	3,123,548	0.12
USD 2,176,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	2,282,733	0.09
USD 1,020,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	1,110,902	0.04
USD 853,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	929,019	0.04
USD 723,000	Victors Merger Corp '144A' 6.375% 15/5/2029	716,761	0.03
USD 710,000	Vine Energy Holdings LLC '144A' 6.75% 15/4/2029	767,354	0.03
USD 2,486,000	Vine Energy Holdings LLC '144A' 6.75% 15/4/2029	2,686,819	0.10
USD 1,035,000	Vistra Operations Co LLC '144A' 4.375% 1/5/2029	1,050,214	0.04
USD 626,000	Vizient Inc '144A' 6.25% 15/5/2027	657,882	0.03
USD 644,000	Wabash National Corp '144A' 5.5% 1/10/2025	654,558	0.03
USD 450,000	WASH Multifamily Acquisition Inc '144A' 5.75% 15/4/2026	472,244	0.02
USD 1,872,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	1,907,109	0.07
USD 1,838,000	WESCO Distribution Inc '144A' 7.125% 15/6/2025	1,971,255	0.08
USD 1,774,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	1,971,358	0.08
USD 1,369,000	Western Midstream Operating LP 5.3% 1/3/2048	1,518,296	0.06
USD 1,144,000	Western Midstream Operating LP 5.45% 1/4/2044	1,288,773	0.05
USD 85,000	Western Midstream Operating LP 5.5% 15/8/2048	95,332	0.00
USD 3,268,000	Western Midstream Operating LP 6.5% 1/2/2050	3,837,155	0.15
USD 926,000	Western Midstream Operating LP 6.5% 1/2/2050	1,087,272	0.04
USD 1,440,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028	1,535,465	0.06
USD 3,095,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028	3,300,183	0.13
USD 840,000	White Cap Parent LLC '144A' 8.25% 15/3/2026*	868,350	0.03
USD 185,000	William Carter Co/The '144A' 5.5% 15/5/2025	194,649	0.01
USD 952,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	987,700	0.04
USD 412,000	Winnebago Industries Inc '144A' 6.25% 15/7/2028	444,546	0.02
EUR 1,756,000	WMG Acquisition Corp 2.25% 15/8/2031	2,085,346	0.08
USD 100,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	105,285	0.00
USD 169,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	164,564	0.01
USD 179,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	176,539	0.01
USD 11,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	10,849	0.00
USD 462,000	Wolverine World Wide Inc '144A' 4% 15/8/2029	471,817	0.02
USD 4,309,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	4,469,596	0.17
USD 197,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	204,172	0.01
USD 462,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	486,833	0.02
USD 3,000,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	3,127,170	0.12
USD 509,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.75% 15/4/2025*	541,449	0.02
USD 535,000	Xerox Corp 4.8% 1/3/2035	552,543	0.02
USD 33,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	36,476	0.00
USD 72,000	Yum! Brands Inc 5.35% 1/11/2043	80,265	0.00
USD 562,000	Yum! Brands Inc '144A' 7.75% 1/4/2025	604,066	0.02
USD 7,313,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	7,230,729	0.28
USD 1,116,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	1,103,445	0.04
USD 1,471,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	1,495,073	0.06
USD 6,454,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	6,559,620	0.26
USD 782,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	788,905	0.03
USD 856,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	863,558	0.03
		1,200,453,941	46.69
Total Bonds		2,363,869,618	91.87
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,464,843,289	95.80
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES)			
	United States		
881	Alliant Holdings Inc (Pref)**	906,540	0.04
128,786	UCI International Inc**	1	0.00
568	Verscend Intermediate Holding Corp (Pref)**	617,388	0.02
		1,523,929	0.06
Total Common / Preferred Stocks (Shares)		1,523,929	0.06
BONDS			
	Bermuda		
USD 2,830,186	Digicel Group Two Ltd 8.25% 30/9/2022**	–	0.00
	Ireland		
EUR 1,800,000	AlbaCore EURO CLO I DAC FRN 18/10/2034**	2,107,015	0.08
	United States		
EUR 6,110,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	75,856	0.01
EUR 1,050,000	Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012**	12,912	0.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,042,000	Lehman Brothers Holdings Inc (Defaulted) 6.375% 10/5/2011**	25,351	0.00
USD 100,000	Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014**	–	0.00
EUR 13,830,000	WinStar Communications Inc (Defaulted) 12.75% 15/4/2010**	–	0.00
		114,119	0.01
Total Bonds		2,221,134	0.09
Total Other Transferable Securities		3,745,063	0.15
Total Portfolio		2,468,588,352	95.95
Other Net Assets		104,312,901	4.05
Total Net Assets (USD)		2,572,901,253	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(48)	EUR	Euro Bund	September 2021	9,971,783	(176,991)
(56)	USD	S&P 500 E-Mini Index	September 2021	12,640,600	(325,352)
(45)	GBP	Long Gilt	December 2021	7,980,274	35,352
(3)	USD	US Long Bond (CBT)	December 2021	491,063	(3,909)
(19)	USD	US Ultra Bond (CBT)	December 2021	3,776,250	(48,085)
(60)	USD	US Treasury 10 Year Note (CBT)	December 2021	8,015,625	(36,509)
Total				42,875,595	(555,494)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	3,090,572	CHF	2,800,000	JP Morgan	3/9/2021	21,624
USD	1,777,511	EUR	1,500,142	Citibank	3/9/2021	3,726
USD	1,081,582	EUR	917,113	Goldman Sachs	3/9/2021	(2,822)
USD	495,706,267	EUR	416,886,000	Bank of America	3/9/2021	2,775,647
USD	1,056,344	EUR	889,000	HSBC Bank Plc	3/9/2021	5,180
USD	186,002	GBP	134,222	HSBC Bank Plc	3/9/2021	1,010
USD	255,859	GBP	184,000	JP Morgan	3/9/2021	2,260
USD	4,158,545	GBP	2,986,000	Bank of America	3/9/2021	43,078
USD	89,221,220	GBP	64,005,520	Citibank	3/9/2021	1,005,356
USD	3,061,447	CHF	2,800,000	Goldman Sachs	5/10/2021	(10,078)
USD	492,994,475	EUR	417,796,000	Barclays	5/10/2021	(1,325,091)
USD	2,325,948	EUR	1,971,000	Morgan Stanley	5/10/2021	(6,061)
Net unrealised appreciation						2,513,829
AUD Hedged Share Class						
AUD	74,924,619	USD	55,352,526	BNY Mellon	15/9/2021	(559,472)
USD	544,681	AUD	745,920	BNY Mellon	15/9/2021	(817)
Net unrealised depreciation						(560,289)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD Hedged Share Class						
CAD	8,447	USD	6,750	BNY Mellon	15/9/2021	(59)
USD	33	CAD	42	BNY Mellon	15/9/2021	(1)
Net unrealised depreciation						(60)
CHF Hedged Share Class						
CHF	355,271	USD	388,938	BNY Mellon	15/9/2021	582
Net unrealised appreciation						582
CNH Hedged Share Class						
CNY	3,365,767	USD	519,061	BNY Mellon	15/9/2021	1,654
USD	33,269	CNY	215,728	BNY Mellon	15/9/2021	(106)
Net unrealised appreciation						1,548
EUR Hedged Share Class						
EUR	716,687,408	USD	846,631,263	BNY Mellon	15/9/2021	990,231
USD	4,166,269	EUR	3,546,816	BNY Mellon	15/9/2021	(28,522)
Net unrealised appreciation						961,709

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	40,443,690	USD	56,257,652	BNY Mellon	15/9/2021	(514,014)
USD	1,139,317	GBP	827,538	BNY Mellon	15/9/2021	(1,280)
Net unrealised depreciation						(515,294)
HKD Hedged Share Class						
HKD	148,263,450	USD	19,065,455	BNY Mellon	15/9/2021	(9,135)
USD	431,585	HKD	3,361,947	BNY Mellon	15/9/2021	(527)
Net unrealised depreciation						(9,662)
PLN Hedged Share Class						
PLN	65,633,006	USD	16,999,802	BNY Mellon	15/9/2021	139,724
USD	111,728	PLN	435,101	BNY Mellon	15/9/2021	(1,895)
Net unrealised appreciation						137,829

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SEK Hedged Share Class						
SEK	63,289,001	USD	7,353,468	BNY Mellon	15/9/2021	(5,173)
USD	282,971	SEK	2,455,983	BNY Mellon	15/9/2021	(2,185)
Net unrealised depreciation						(7,358)
SGD Hedged Share Class						
SGD	12,105,940	USD	8,956,312	BNY Mellon	15/9/2021	53,438
USD	269,903	SGD	366,072	BNY Mellon	15/9/2021	(2,543)
Net unrealised appreciation						50,895
ZAR Hedged Share Class						
USD	40,648	ZAR	620,824	BNY Mellon	15/9/2021	(1,930)
ZAR	323,122,761	USD	21,042,189	BNY Mellon	15/9/2021	1,118,717
Net unrealised appreciation						1,116,787
Total net unrealised appreciation (USD underlying exposure - USD 2,132,818,429)						3,690,516

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (410,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/12/2023	27,535	(5,436)
CDS	USD (826,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/6/2025	116,137	(38,027)
CDS	EUR (470,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(3,376)	49,644
CDS	EUR (430,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	Credit Suisse	20/6/2026	6,882	35,171
CDS	EUR (250,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	16,059	29,222
CDS	USD (29,241,030)	Fund provides default protection on CDX.NA.HY.36.V1; and receives Fixed 5%	Goldman Sachs	20/6/2026	394,081	2,868,134
CDS	EUR (260,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Goldman Sachs	20/6/2026	6,511	30,391
CDS	EUR (775,447)	Fund provides default protection on TK Elevator Holdco GmbH; and receives Fixed 5%	Goldman Sachs	20/12/2026	44,316	77,511
CDS	EUR (440,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	4,723	62,469
CDS	EUR (300,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	JP Morgan	20/6/2026	5,228	24,538
CDS	EUR (760,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	(6,243)	78,947
CDS	EUR (700,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	2,519	72,714
TRS	USD 2,280,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	BNP Paribas	20/3/2022	41,952	41,747
TRS	USD 3,628,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	BNP Paribas	20/3/2022	49,109	48,856
TRS	USD 3,556,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	JP Morgan	20/3/2022	47,183	46,775
TRS	USD 1,000,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	32,180	31,997
TRS	USD 1,000,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	36,559	36,371
TRS	USD 7,221,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	79,714	79,303
TRS	USD 3,681,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	40,669	40,426
TRS	USD 1,954,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	38,566	38,390
Total (USD underlying exposure - USD 60,489,753)					980,304	3,649,143

CDS: Credit Default Swaps
TRS: Total Return Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
256	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	39,892	97,240
Total (USD underlying exposure - USD 1,354,579)						39,892	97,240

Global Inflation Linked Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
4,679,882	BlackRock ICS US Dollar Liquidity Fund~	4,679,882	1.25
Total Funds		4,679,882	1.25
BONDS			
	Australia		
AUD 1,210,000	Australia Government Bond 0.75% 21/11/2027	1,062,258	0.29
AUD 515,000	Australia Government Bond 1.25% 21/8/2040	532,720	0.14
AUD 295,000	Australia Government Bond 1.487% 21/2/2022	308,839	0.08
AUD 585,000	Australia Government Bond 2% 21/8/2035	673,796	0.18
AUD 835,000	Australia Government Bond 2.5% 20/9/2030	996,937	0.27
AUD 370,000	Australia Government Bond 3% 20/9/2025	408,970	0.11
		3,983,520	1.07
	Canada		
CAD 220,000	Canadian Government Real Return Bond 1.25% 1/12/2047	260,922	0.07
CAD 777,000	Canadian Government Real Return Bond 3% 1/12/2036	1,267,161	0.34
CAD 682,000	Canadian Government Real Return Bond 4% 1/12/2031	1,243,819	0.33
CAD 351,000	Canadian Government Real Return Bond 4.25% 1/12/2021	481,175	0.13
CAD 60,000	Canadian Government Real Return Bond 4.25% 1/12/2026	99,111	0.03
		3,352,188	0.90
	Chile		
EUR 650,000	Chile Government International Bond 1.3% 26/7/2036	772,771	0.21
USD 390,000	Chile Government International Bond 2.55% 27/7/2033	398,483	0.10
		1,171,254	0.31
	Colombia		
USD 530,000	Colombia Government International Bond 3% 30/1/2030*	521,774	0.14
USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	196,450	0.05
		718,224	0.19
	Denmark		
DKK 3,165,000	Denmark I/L Government Bond 0.1% 15/11/2023	573,507	0.15
DKK 2,430,000	Denmark I/L Government Bond '144A' 0.1% 15/11/2030	467,033	0.13
		1,040,540	0.28
	France		
EUR 1,210,000	French Republic Government Bond OAT 0.1% 1/3/2025	1,614,133	0.43
EUR 1,565,000	French Republic Government Bond OAT '144A' 0.1% 1/3/2026	2,073,138	0.55
EUR 1,585,000	French Republic Government Bond OAT 0.1% 1/3/2028	2,222,891	0.59
EUR 1,700,000	French Republic Government Bond OAT 0.1% 1/3/2029	2,386,509	0.64
EUR 1,955,000	French Republic Government Bond OAT '144A' 0.1% 25/7/2031	2,800,321	0.75
EUR 585,000	French Republic Government Bond OAT 0.1% 1/3/2032	824,297	0.22
EUR 595,000	French Republic Government Bond OAT '144A' 0.1% 1/3/2036	872,553	0.23
EUR 1,920,000	French Republic Government Bond OAT '144A' 0.1% 25/7/2036	2,973,124	0.80
EUR 5,000	French Republic Government Bond OAT '144A' 0.1% 25/7/2047	8,695	0.00
EUR 2,542,000	French Republic Government Bond OAT 0.25% 25/7/2024	3,505,569	0.94
EUR 2,325,000	French Republic Government Bond OAT '144A' 0.7% 25/7/2030	3,644,640	0.98
EUR 1,090,000	French Republic Government Bond OAT '144A' 0.75% 25/5/2052	1,290,671	0.34
EUR 1,005,356	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	1,178,973	0.32
EUR 1,285,000	French Republic Government Bond OAT '144A' 1.8% 25/7/2040	3,101,039	0.83
EUR 2,535,000	French Republic Government Bond OAT 1.85% 25/7/2027	4,254,754	1.14
EUR 1,245,000	French Republic Government Bond OAT '144A' 2.1% 25/7/2023	1,835,739	0.49
EUR 575,000	French Republic Government Bond OAT 3.15% 25/7/2032	1,411,886	0.38
EUR 45,000	French Republic Government Bond OAT 3.4% 25/7/2029	100,900	0.03
EUR 553,000	French Republic Government Bond OAT 3.4% 25/7/2029	1,239,944	0.33
		37,339,776	9.99
	Germany		
EUR 875,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2023	1,179,955	0.32
EUR 2,200,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026*	3,103,353	0.83
EUR 495,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2033	753,336	0.20
EUR 2,690,000	Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030	4,252,489	1.14
EUR 485,000	State of North Rhine-Westphalia Germany 0.2% 9/4/2030	592,161	0.16
		9,881,294	2.65
	Greece		
EUR 1,525,000	Hellenic Republic Government Bond '144A' 0.75% 18/6/2031	1,803,231	0.48
	International		
EUR 5,995,000	European Investment Bank 9/9/2030 (Zero Coupon)*	7,233,159	1.94
EUR 400,000	European Investment Bank 2.75% 13/9/2030	600,783	0.16

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 6,155,000	European Union 4/10/2030 (Zero Coupon)	7,425,148	1.99
EUR 1,150,000	European Union 0.3% 4/11/2050	1,318,647	0.35
EUR 330,000	European Union 0.7% 6/7/2051	419,259	0.11
EUR 240,000	European Union 0.75% 4/4/2031	309,724	0.08
		17,306,720	4.63
	Italy		
EUR 895,000	Italy Buoni Poliennali Del Tesoro '144A' 0.1% 15/5/2022	1,157,350	0.31
EUR 385,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2023	493,614	0.13
EUR 1,845,000	Italy Buoni Poliennali Del Tesoro '144A' 0.4% 11/4/2024	2,290,154	0.61
EUR 1,785,000	Italy Buoni Poliennali Del Tesoro '144A' 0.4% 15/5/2030	2,426,408	0.65
EUR 650,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023	796,938	0.21
EUR 1,305,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/5/2026	1,719,115	0.46
EUR 2,125,000	Italy Buoni Poliennali Del Tesoro '144A' 1.25% 15/9/2032*	3,258,953	0.87
EUR 2,130,000	Italy Buoni Poliennali Del Tesoro '144A' 1.3% 15/5/2028	3,121,517	0.84
EUR 1,270,000	Italy Buoni Poliennali Del Tesoro '144A' 1.7% 1/9/2051*	1,507,490	0.41
EUR 615,000	Italy Buoni Poliennali Del Tesoro '144A' 2.1% 15/9/2021	843,323	0.23
EUR 880,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024	1,258,709	0.34
EUR 1,665,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2035	3,522,528	0.94
EUR 734,000	Italy Buoni Poliennali Del Tesoro '144A' 2.6% 15/9/2023	1,158,684	0.31
EUR 1,515,000	Italy Buoni Poliennali Del Tesoro '144A' 3.1% 15/9/2026	2,508,634	0.67
		26,063,417	6.98
	Japan		
JPY 44,400,000	Japanese Government CPI Linked Bond 0.005% 10/3/2031	414,212	0.11
JPY 22,400,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	217,412	0.06
JPY 48,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2024	466,655	0.12
JPY 70,500,000	Japanese Government CPI Linked Bond 0.1% 10/9/2024	664,350	0.18
JPY 172,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2025	1,626,468	0.44
JPY 175,200,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	1,652,891	0.44
JPY 224,700,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	2,140,091	0.57
JPY 241,500,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	2,282,782	0.61
JPY 209,500,000	Japanese Government CPI Linked Bond 0.1% 10/3/2029	1,971,912	0.53
JPY 82,700,000	Japanese Government CPI Linked Bond 0.2% 10/3/2030	786,197	0.21
		12,222,970	3.27
	Mexico		
EUR 560,000	Mexico Government International Bond 1.45% 25/10/2033	638,962	0.17
EUR 330,000	Mexico Government International Bond 2.125% 25/10/2051	340,468	0.09
		979,430	0.26
	Montenegro		
EUR 369,000	Montenegro Government International Bond 2.875% 16/12/2027	419,940	0.11
	New Zealand		
NZD 394,000	New Zealand Government Bond 1.75% 15/5/2041	245,152	0.07
NZD 2,174,000	New Zealand Government Inflation Linked Bond 2% 20/9/2025	2,133,882	0.57
NZD 590,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2035	649,387	0.17
NZD 972,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2040	964,071	0.26
NZD 640,000	New Zealand Government Inflation Linked Bond 3% 20/9/2030	641,865	0.17
		4,634,357	1.24
	Panama		
USD 70,000	Panama Government International Bond 4.5% 1/4/2056	80,092	0.02
USD 185,000	Panama Government International Bond 4.5% 1/4/2056	211,670	0.06
		291,762	0.08
	Qatar		
USD 727,000	Qatar Government International Bond '144A' 3.75% 16/4/2030	829,865	0.22
	Romania		
EUR 375,000	Romanian Government International Bond 2% 14/4/2033	442,063	0.12
EUR 250,000	Romanian Government International Bond 2.75% 14/4/2041	293,011	0.08
EUR 490,000	Romanian Government International Bond 3.624% 26/5/2030	671,837	0.18
		1,406,911	0.38
	Spain		
EUR 680,000	Spain Government Bond '144A' 3.45% 30/7/2066	1,274,098	0.34
EUR 295,000	Spain Government Inflation Linked Bond 0.15% 30/11/2023	385,015	0.11
EUR 1,570,000	Spain Government Inflation Linked Bond '144A' 0.65% 30/11/2027	2,277,206	0.61
EUR 1,546,000	Spain Government Inflation Linked Bond '144A' 0.7% 30/11/2033	2,364,985	0.63
EUR 1,765,000	Spain Government Inflation Linked Bond '144A' 1% 30/11/2030	2,734,812	0.73
EUR 1,808,000	Spain Government Inflation Linked Bond '144A' 1.8% 30/11/2024	2,581,744	0.69
		11,617,860	3.11
	Sweden		
SEK 2,755,000	Sweden Inflation Linked Bond 0.125% 1/6/2026	382,247	0.10
SEK 2,170,000	Sweden Inflation Linked Bond 0.125% 1/12/2027	305,702	0.08

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
SEK 4,745,000	Sweden Inflation Linked Bond '144A' 0.125% 1/6/2030	659,535	0.18
SEK 3,305,000	Sweden Inflation Linked Bond '144A' 0.125% 1/6/2032	509,966	0.13
SEK 220,000	Sweden Inflation Linked Bond '144A' 0.25% 1/6/2022	28,275	0.01
SEK 2,060,000	Sweden Inflation Linked Bond '144A' 1% 1/6/2025	288,355	0.08
SEK 2,710,000	Sweden Inflation Linked Bond '144A' 3.5% 1/12/2028	593,124	0.16
		2,767,204	0.74
	United Kingdom		
GBP 3,255,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2024	6,150,307	1.65
GBP 2,070,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2026	3,915,092	1.05
GBP 2,940,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	5,535,170	1.48
GBP 1,260,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	2,829,575	0.76
GBP 1,200,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	2,326,226	0.62
GBP 1,850,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	4,597,200	1.23
GBP 780,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	1,736,819	0.46
GBP 70,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	179,093	0.05
GBP 1,850,000	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040	6,356,610	1.70
GBP 2,852,481	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034	7,925,796	2.12
GBP 1,589,456	United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	5,891,678	1.58
GBP 1,650,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	4,661,513	1.25
GBP 1,570,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	4,720,167	1.26
GBP 90,000	United Kingdom Inflation-Linked Gilt 1.875% 22/11/2022	197,520	0.05
GBP 583,109	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	2,455,658	0.66
GBP 299,372	United Kingdom Inflation-Linked Gilt 2.5% 17/7/2024	1,488,466	0.40
GBP 258,616	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	1,365,464	0.36
		62,332,354	16.68
	United States		
USD 5,640,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2023	6,887,450	1.84
USD 3,255,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2024	3,996,977	1.07
USD 4,335,000	United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024	4,933,129	1.32
USD 1,095,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2025	1,242,933	0.33
USD 1,355,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2025	1,538,115	0.41
USD 165,000	United States Treasury Inflation Indexed Bonds 0.125% 15/10/2025	188,512	0.05
USD 4,700,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026	5,871,232	1.57
USD 3,915,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	4,623,867	1.24
USD 1,635,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2030	1,948,259	0.52
USD 10,080,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	11,814,725	3.16
USD 2,855,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2031	3,262,273	0.87
USD 2,015,100	United States Treasury Inflation Indexed Bonds 0.25% 15/1/2025	2,498,953	0.67
USD 6,250,000	United States Treasury Inflation Indexed Bonds 0.25% 15/7/2029	7,515,129	2.01
USD 20,000	United States Treasury Inflation Indexed Bonds 0.25% 15/2/2050	24,831	0.01
USD 4,965,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2023	6,128,733	1.64
USD 3,290,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2025	4,141,084	1.11
USD 6,016,100	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027	7,559,005	2.02
USD 5,545,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027*	6,942,438	1.86
USD 3,875,000	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024	4,479,486	1.20
USD 7,643,300	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	9,564,472	2.56
USD 5,201,800	United States Treasury Inflation Indexed Bonds 0.625% 15/4/2023*	5,976,354	1.60
USD 4,280,000	United States Treasury Inflation Indexed Bonds 0.625% 15/1/2024	5,340,946	1.43
USD 2,450,000	United States Treasury Inflation Indexed Bonds 0.625% 15/1/2026	3,120,175	0.84
USD 6,060,000	United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028	7,630,270	2.04
USD 8,731,900	United States Treasury Inflation Indexed Bonds 0.875% 15/1/2029	11,043,165	2.96
USD 20,000	United States Treasury Inflation Indexed Bonds 1% 15/2/2049	30,071	0.01
USD 2,195,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028	3,478,510	0.93
USD 1,130,000	United States Treasury Inflation Indexed Bonds 2% 15/1/2026	1,822,208	0.49
USD 2,040,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040	3,923,420	1.05

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,195,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2041	6,139,025	1.64
USD 170,000	United States Treasury Inflation Indexed Bonds 2.375% 15/1/2025	283,514	0.08
USD 1,205,000	United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027	2,000,194	0.54
USD 586,500	United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029	967,466	0.26
USD 690,000	United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032	1,580,612	0.42
USD 177,100	United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028	404,361	0.11
USD 325,000	United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029	762,945	0.20
USD 1,005,000	United States Treasury Note/Bond 1.125% 15/8/2040	897,277	0.24
USD 2,935,000	United States Treasury Note/Bond 1.375% 15/11/2040	2,729,091	0.73
USD 2,090,000	United States Treasury Note/Bond 1.875% 15/2/2041	2,117,268	0.57
		155,408,475	41.60
Total Bonds		355,571,292	95.17
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		360,251,174	96.42
Total Portfolio		360,251,174	96.42
Other Net Assets		13,360,080	3.58
Total Net Assets (USD)		373,611,254	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,139,000	USD	1,338,603	State Street	3/9/2021	8,163
USD	3,478,297	AUD	4,718,000	State Street	3/9/2021	28,262
USD	149,773	AUD	203,733	BNP Paribas	3/9/2021	794
USD	266,765	AUD	361,000	Royal Bank of Canada	3/9/2021	2,784
USD	114,516	CAD	142,963	BNP Paribas	3/9/2021	1,269
USD	2,907,991	CAD	3,616,000	Royal Bank of Canada	3/9/2021	43,606
USD	253,940	CAD	318,000	Morgan Stanley	3/9/2021	2,038
USD	846,601	DKK	5,294,000	Deutsche Bank	3/9/2021	4,812
USD	200,703	DKK	1,273,000	BNP Paribas	3/9/2021	(1,714)
USD	96,383	EUR	82,000	Morgan Stanley	3/9/2021	(575)
USD	229,812	EUR	196,000	Citibank	3/9/2021	(1,941)
USD	107,805,584	EUR	90,663,000	Bank of America	3/9/2021	604,650
USD	197,871	EUR	168,000	Royal Bank of Canada	3/9/2021	(774)
USD	2,169,271	EUR	1,825,000	UBS	3/9/2021	11,371
USD	2,070,837	EUR	1,758,280	Standard Chartered Bank	3/9/2021	(8,172)
USD	1,857,432	EUR	1,565,674	BNP Paribas	3/9/2021	6,161
USD	2,207,021	GBP	1,587,000	State Street	3/9/2021	19,732
USD	1,778,699	GBP	1,279,265	BNP Paribas	3/9/2021	15,547
USD	58,384,699	GBP	41,880,000	Citibank	3/9/2021	663,421
USD	93,824	GBP	68,000	Morgan Stanley	3/9/2021	103
USD	85,193	GBP	61,515	Bank of America	3/9/2021	410
USD	241,544	GBP	174,000	Deutsche Bank	3/9/2021	1,728
USD	187,755	JPY	20,484,000	State Street	3/9/2021	1,025
USD	227,882	JPY	24,952,000	Royal Bank of Canada	3/9/2021	423
USD	11,775,150	JPY	1,292,623,000	Goldman Sachs	3/9/2021	(8,215)
USD	4,153,455	NZD	5,933,000	State Street	3/9/2021	(26,883)
USD	186,705	NZD	267,533	BNP Paribas	3/9/2021	(1,796)
USD	2,647,136	SEK	22,666,000	Bank of America	3/9/2021	15,697

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	115,277	SEK	1,005,000	BNP Paribas	3/9/2021	(1,400)
AUD	475,000	JPY	38,349,457	Standard Chartered Bank	15/9/2021	(2,256)
AUD	460,000	JPY	37,629,334	Bank of America	15/9/2021	(6,660)
AUD	440,000	USD	328,733	Standard Chartered Bank	15/9/2021	(6,957)
AUD	440,000	USD	332,013	Deutsche Bank	15/9/2021	(10,237)
AUD	400,000	USD	309,272	RBS Plc	15/9/2021	(16,749)
CAD	820,248	USD	660,000	Bank of America	15/9/2021	(10,260)
CAD	414,289	USD	340,000	Citibank	15/9/2021	(11,831)
CAD	387,027	USD	320,000	Royal Bank of Canada	15/9/2021	(13,426)
EUR	280,000	JPY	36,799,523	State Street	15/9/2021	(4,343)
EUR	280,000	USD	332,791	Morgan Stanley	15/9/2021	(1,637)
EUR	270,000	USD	329,276	JP Morgan	15/9/2021	(9,948)
EUR	500,000	USD	609,981	Bank of America	15/9/2021	(18,634)
EUR	290,000	USD	341,833	UBS	15/9/2021	1,149
EUR	290,000	USD	344,952	Deutsche Bank	15/9/2021	(1,971)
EUR	280,000	USD	334,825	RBS Plc	15/9/2021	(3,671)
JPY	38,601,920	AUD	475,000	Bank of America	15/9/2021	4,557
JPY	37,831,826	AUD	460,000	Standard Chartered Bank	15/9/2021	8,506
JPY	37,032,951	EUR	280,000	Barclays	15/9/2021	6,471
JPY	37,401,785	USD	340,000	Bank of America	15/9/2021	988
USD	631,682	AUD	840,000	Bank of America	15/9/2021	17,383
USD	332,607	AUD	440,000	Standard Chartered Bank	15/9/2021	10,831
USD	137,214	CAD	167,000	State Street	15/9/2021	4,929
USD	320,000	CAD	387,402	JP Morgan	15/9/2021	13,129
USD	330,000	CAD	414,144	Barclays	15/9/2021	1,946
USD	670,000	CAD	828,986	Standard Chartered Bank	15/9/2021	13,339
USD	595,567	EUR	499,000	Standard Chartered Bank	15/9/2021	5,403

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	3,351,193	EUR	2,762,000	Bank of America	15/9/2021	84,593
USD	687,044	EUR	576,572	State Street	15/9/2021	5,136
USD	328,637	EUR	270,000	RBS Plc	15/9/2021	9,310
USD	451,394	EUR	382,000	Citibank	15/9/2021	(395)
USD	342,723	EUR	290,000	UBS	15/9/2021	(258)
USD	331,980	EUR	280,000	Goldman Sachs	15/9/2021	826
USD	305,383	EUR	257,285	JP Morgan	15/9/2021	1,094
USD	340,000	JPY	37,270,596	UBS	15/9/2021	209
USD	3,954,545	AUD	5,415,000	Standard Chartered Bank	5/10/2021	(5,992)
USD	3,220,682	CAD	4,055,000	Bank of America	5/10/2021	8,718
USD	1,042,573	DKK	6,567,000	Bank of America	5/10/2021	(2,212)
USD	105,096,010	EUR	89,058,000	Morgan Stanley	5/10/2021	(273,864)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	61,777,067	GBP	44,941,000	Bank of America	5/10/2021	(168,484)
USD	12,178,732	JPY	1,338,059,000	Royal Bank of Canada	5/10/2021	(22,384)
USD	4,661,759	NZD	6,654,000	Morgan Stanley	5/10/2021	(26,525)
USD	2,742,333	SEK	23,671,000	JP Morgan	5/10/2021	(6,451)
USD	925,000	CNY	6,067,630	Citibank	15/12/2021	(7,288)
Net unrealised appreciation						946,610
EUR Hedged Share Class						
EUR	236,785,726	USD	279,697,470	BNY Mellon	15/9/2021	347,449
USD	213,351	EUR	181,502	BNY Mellon	15/9/2021	(1,311)
Net unrealised appreciation						346,138
Total net unrealised appreciation (USD underlying exposure - USD 698,837,434)						1,292,748

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(42)	AUD	Australian 10 Year Bond	September 2021	4,470,900	(17,660)
(49)	CAD	Banker's Acceptance	September 2021	9,660,573	(311)
23	EUR	Euro-OAT	September 2021	4,388,987	(6,137)
(44)	EUR	Euro BUXL	September 2021	11,099,024	(124,411)
(144)	EUR	Euro Bund	September 2021	29,915,350	(202,567)
(38)	CAD	Banker's Acceptance	December 2021	7,488,863	(356)
(72)	GBP	Long Gilt	December 2021	12,768,439	50,086
161	USD	US Treasury 5 Year Note (CBT)	December 2021	19,921,234	67,205
67	USD	US Treasury 2 Year Note (CBT)	December 2021	14,762,508	10,569
(13)	USD	US Ultra Bond (CBT)	December 2021	2,583,750	(32,901)
(90)	USD	US Treasury 10 Year Note (CBT)	December 2021	12,023,437	(59,285)
(110)	USD	US Ultra 10 Year Note	December 2021	16,322,969	(46,512)
49	CAD	Banker's Acceptance	March 2022	9,650,869	8,074
38	CAD	Banker's Acceptance	June 2022	7,474,188	4,792
429	GBP	90 Day Sterling	September 2022	73,568,676	(10,242)
Total				236,099,767	(359,656)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 6,460,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 3.15%	Bank of America	2/8/2023	13,457	13,457
IFS	USD 6,460,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 3.0875%	Bank of America	3/8/2023	20,177	20,177
IFS	USD 6,460,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.96%	Bank of America	2/8/2024	(17,553)	(17,553)
IFS	USD 6,460,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.91%	Bank of America	3/8/2024	(27,003)	(27,003)
IFS	USD 1,470,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.2225%	Bank of America	12/1/2026	(73,408)	(73,408)
IFS	EUR 3,380,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.23125%	Bank of America	15/2/2026	(149,720)	(149,720)
IFS	GBP 2,250,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.5775%	Bank of America	15/2/2026	94,953	94,953
IFS	USD 4,005,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.3%	Bank of America	25/2/2026	177,283	177,283

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 4,160,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.325%	Bank of America	1/3/2026	(179,372)	(179,372)
IFS	USD 955,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.5575%	Bank of America	19/4/2026	(27,505)	(27,505)
IFS	USD 4,570,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.634%	Bank of America	10/6/2026	(89,805)	(89,805)
IFS	EUR 4,230,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.498%	Bank of America	15/6/2026	61,924	61,924
IFS	GBP 3,320,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.63%	Bank of America	15/6/2026	91,436	91,436
IFS	EUR 2,325,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.425%	Bank of America	15/6/2026	44,922	44,922
IFS	USD 2,400,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.499%	Bank of America	22/6/2026	(59,249)	(59,249)
IFS	USD 5,935,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.545%	Bank of America	24/6/2026	(129,701)	(129,701)
IFS	USD 1,195,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6215%	Bank of America	2/7/2026	19,422	19,422
IFS	USD 895,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6425%	Bank of America	6/7/2026	12,863	12,863
IFS	USD 3,000,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.657%	Bank of America	6/7/2026	40,772	40,772
IFS	USD 2,350,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.58125%	Bank of America	9/7/2026	(40,191)	(40,191)
IFS	USD 2,350,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.535%	Bank of America	12/7/2026	(44,941)	(44,941)
IFS	EUR 2,310,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.45%	Bank of America	15/7/2026	(37,784)	(37,784)
IFS	EUR 2,350,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.435%	Bank of America	15/7/2026	40,698	40,698
IFS	EUR 2,300,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.4775%	Bank of America	15/7/2026	33,562	33,562
IFS	USD 2,650,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5775%	Bank of America	22/7/2026	39,428	39,428
IFS	USD 2,100,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.7065%	Bank of America	27/7/2026	14,723	14,723
IFS	USD 3,030,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.747%	Bank of America	28/7/2026	14,059	14,059
IFS	USD 2,380,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.72625%	Bank of America	28/7/2026	13,710	13,710
IFS	USD 1,400,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.77%	Bank of America	3/8/2026	2,893	2,893
IFS	USD 1,750,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.774%	Bank of America	3/8/2026	3,238	3,238
IFS	EUR 4,920,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.578%	Bank of America	15/8/2026	32,959	32,959
IFS	USD 5,030,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.59%	Bank of America	23/8/2026	(33,100)	(33,100)
IFS	USD 2,190,000	Fund receives default protection on USCPIU + 0bps; and pays 2.249%	Bank of America	30/10/2028	90,213	90,213
IFS	GBP 830,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.49%	Bank of America	16/3/2029	(17,828)	(17,828)
IFS	EUR 1,220,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.2895%	Bank of America	16/3/2029	38,511	38,511
IFS	EUR 495,000	Fund receives default protection on CPTFEMU + 0 bps; and pays Fixed 1.125%	Bank of America	18/2/2030	31,200	31,200
IFS	GBP 390,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.445%	Bank of America	18/2/2030	(20,279)	(20,279)
IFS	USD 1,925,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 1.50375%	Bank of America	10/3/2030	244,936	244,936
IFS	USD 760,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 1.8475%	Bank of America	10/8/2030	(86,058)	(86,058)
IFS	GBP 345,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.48875%	Bank of America	15/8/2030	(25,655)	(25,655)
IFS	EUR 170,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 0.9777%	Bank of America	15/8/2030	16,949	16,949

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 120,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.4525%	Bank of America	15/8/2030	(9,698)	(9,698)
IFS	USD 1,360,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 1.93875%	Bank of America	8/9/2030	134,606	134,606
IFS	USD 725,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 1.94875%	Bank of America	18/9/2030	(69,797)	(69,797)
IFS	GBP 1,800,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.5738%	Bank of America	15/10/2030	(129,203)	(127,694)
IFS	GBP 405,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.55%	Bank of America	15/10/2030	(30,459)	(30,459)
IFS	EUR 270,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 0.905%	Bank of America	15/10/2030	29,136	29,136
IFS	GBP 725,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.51%	Bank of America	15/12/2030	(57,140)	(57,140)
IFS	EUR 1,280,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.1075%	Bank of America	15/12/2030	(117,688)	(117,688)
IFS	USD 410,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.1915%	Bank of America	31/12/2030	(26,862)	(26,862)
IFS	GBP 165,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4275%	Bank of America	15/1/2031	16,671	16,671
IFS	EUR 225,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.225%	Bank of America	15/1/2031	(17,219)	(17,219)
IFS	USD 320,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3285%	Bank of America	26/1/2031	(15,965)	(15,965)
IFS	GBP 1,645,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.63%	Bank of America	15/2/2031	(104,895)	(104,895)
IFS	EUR 2,810,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.29375%	Bank of America	15/2/2031	196,974	196,974
IFS	USD 3,170,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.3125%	Bank of America	1/3/2031	159,234	159,234
IFS	USD 1,255,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.363%	Bank of America	5/3/2031	55,481	55,481
IFS	EUR 1,850,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.445%	Bank of America	15/3/2031	(91,605)	(91,605)
IFS	GBP 345,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.6775%	Bank of America	15/4/2031	(18,888)	(18,888)
IFS	GBP 725,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.746%	Bank of America	15/4/2031	(30,709)	(30,709)
IFS	EUR 1,005,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 3.2825%	Bank of America	15/4/2031	45,388	45,388
IFS	USD 480,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4675%	Bank of America	19/4/2031	14,786	14,786
IFS	EUR 1,575,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.56625%	Bank of America	15/5/2031	(32,035)	(32,035)
IFS	GBP 1,185,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.707%	Bank of America	15/5/2031	56,857	56,857
IFS	USD 4,570,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.52%	Bank of America	10/6/2031	88,011	88,011
IFS	GBP 250,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.69%	Bank of America	15/6/2031	(9,548)	(9,548)
IFS	EUR 2,305,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.537%	Bank of America	15/6/2031	(54,153)	(54,153)
IFS	GBP 3,320,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 3.67%	Bank of America	15/6/2031	(138,763)	(138,763)
IFS	EUR 4,230,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.534%	Bank of America	15/6/2031	(101,137)	(101,137)
IFS	EUR 2,325,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.46375%	Bank of America	15/6/2031	(78,150)	(78,150)
IFS	USD 2,400,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.3795%	Bank of America	22/6/2031	78,626	78,626
IFS	USD 5,935,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.43%	Bank of America	24/6/2031	157,922	157,922
IFS	USD 2,350,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.44%	Bank of America	9/7/2031	52,876	52,876
IFS	USD 2,350,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.375%	Bank of America	12/7/2031	68,990	68,990

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 1,000,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.7175%	Bank of America	15/7/2031	(33,667)	(33,667)
IFS	EUR 2,300,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.5375%	Bank of America	15/7/2031	(50,804)	(50,804)
IFS	EUR 2,350,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.5025%	Bank of America	15/7/2031	(63,288)	(63,288)
IFS	EUR 2,310,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.53%	Bank of America	15/7/2031	53,425	53,425
IFS	USD 2,380,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.52875%	Bank of America	28/7/2031	(20,890)	(20,890)
IFS	EUR 4,920,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.6115%	Bank of America	15/8/2031	(51,206)	(51,206)
IFS	USD 5,030,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.445%	Bank of America	23/8/2031	57,476	57,476
IFS	GBP 1,910,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.42%	Bank of America	16/10/2034	112,412	118,294
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.36%	Bank of America	16/1/2035	36,431	36,431
IFS	GBP 400,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.39%	Bank of America	16/1/2035	32,811	32,811
IFS	EUR 980,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.41375%	Bank of America	15/2/2036	(92,067)	(92,067)
IFS	GBP 1,910,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.36%	Bank of America	16/10/2039	(215,233)	(219,631)
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.31%	Bank of America	16/1/2040	(60,253)	(60,253)
IFS	GBP 400,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.3408%	Bank of America	16/1/2040	(54,669)	(54,669)
IFS	GBP 190,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.3333%	Bank of America	15/11/2040	(36,739)	(36,739)
IFS	GBP 170,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.365%	Bank of America	15/12/2040	(30,546)	(30,546)
IFS	GBP 545,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.56%	Bank of America	15/3/2041	(49,238)	(49,238)
IFS	GBP 100,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.61%	Bank of America	15/6/2041	(5,406)	(5,406)
IFS	GBP 1,470,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.27%	Bank of America	16/10/2044	(272,209)	(270,100)
IFS	GBP 300,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.22%	Bank of America	16/1/2045	(68,142)	(68,142)
IFS	GBP 300,000	Fund provides default protection on UKRPI + 0 bps; and receives Fixed 3.23875%	Bank of America	16/1/2045	(64,585)	(64,585)
IFS	GBP 1,470,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.16%	Bank of America	16/10/2049	409,608	395,244
IFS	GBP 300,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.1114%	Bank of America	17/1/2050	96,531	96,531
IFS	GBP 300,000	Fund receives default protection on UKRPI + 0 bps; and pays Fixed 3.1325%	Bank of America	17/1/2050	91,207	91,207
IFS	EUR 600,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.7925%	Bank of America	15/7/2051	(40,161)	(40,161)
IFS	EUR 610,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.886%	Bank of America	15/8/2051	(7,189)	(7,189)
IRS	USD 300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.2535%	Bank of America	1/12/2022	(300)	(300)
IRS	CAD 9,300,000	Fund receives Fixed 0.64%; and pays Floating CAD CDOR 6 Month	Bank of America	21/4/2023	(1,528)	(1,528)
IRS	USD 7,250,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.273%	Bank of America	23/4/2023	(3,384)	(3,791)
IRS	CAD 8,800,000	Fund receives Fixed 0.7895%; and pays Floating CAD CDOR 6 Month	Bank of America	22/6/2023	9,308	9,796
IRS	USD 7,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.307%	Bank of America	24/6/2023	(5,572)	(5,745)
IRS	USD 520,000	Fund receives Fixed 0.25%; and pays Floating USD LIBOR 3 Month	Bank of America	8/7/2023	(511)	(511)
IRS	USD 1,120,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.359%	Bank of America	16/12/2023	830	877

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,710,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.457%	Bank of America	21/12/2023	(2,021)	(2,021)
IRS	USD 1,700,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.515%	Bank of America	29/12/2023	(3,900)	(3,900)
IRS	USD 880,000	Fund receives Fixed 0.4355%; and pays Floating USD LIBOR 3 Month	Bank of America	25/1/2024	239	239
IRS	USD 1,830,000	Fund receives Fixed 0.38%; and pays Floating USD LIBOR 3 Month	Bank of America	7/2/2024	(2,064)	(2,064)
IRS	USD 2,040,000	Fund receives Fixed 0.3965%; and pays Floating USD LIBOR 3 Month	Bank of America	8/2/2024	(1,688)	(1,688)
IRS	USD 930,000	Fund receives Fixed 0.485%; and pays Floating USD LIBOR 3 Month	Bank of America	2/3/2024	235	235
IRS	USD 620,000	Fund receives Fixed 2.178%; and pays Floating USD LIBOR 3 Month	Bank of America	29/3/2024	27,886	27,886
IRS	USD 860,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.662%	Bank of America	5/4/2024	(2,621)	(2,621)
IRS	USD 1,330,000	Fund receives Fixed 0.5865%; and pays Floating USD LIBOR 3 Month	Bank of America	20/4/2024	1,572	1,572
IRS	USD 330,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.63856%	Bank of America	20/4/2024	(733)	(733)
IRS	USD 870,000	Fund receives Fixed 0.5115%; and pays Floating USD LIBOR 3 Month	Bank of America	22/4/2024	(292)	(292)
IRS	USD 1,130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6795%	Bank of America	20/6/2024	(1,734)	(1,734)
IRS	USD 1,720,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7215%	Bank of America	21/6/2024	(4,052)	(4,052)
IRS	USD 850,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7365%	Bank of America	23/6/2024	(2,222)	(2,222)
IRS	USD 865,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.762%	Bank of America	28/6/2024	(2,644)	(2,644)
IRS	USD 2,030,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.7385%	Bank of America	12/8/2024	(3,102)	(3,102)
IRS	USD 1,175,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.777%	Bank of America	15/8/2024	(2,585)	(2,585)
IRS	USD 370,000	Fund receives Fixed 0.358%; and pays Floating USD LIBOR 3 Month	Bank of America	2/6/2025	(4,130)	(4,130)
IRS	USD 310,000	Fund receives Fixed 0.467%; and pays Floating USD LIBOR 3 Month	Bank of America	20/10/2025	(3,225)	(3,225)
IRS	USD 490,000	Fund receives Fixed 0.4455%; and pays Floating USD LIBOR 3 Month	Bank of America	27/11/2025	(6,022)	(6,022)
IRS	USD 780,000	Fund receives Fixed 0.471%; and pays Floating USD LIBOR 3 Month	Bank of America	21/1/2026	(9,809)	(9,809)
IRS	USD 1,430,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.575%	Bank of America	26/2/2026	(3,082)	(3,082)
IRS	USD 450,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.68%	Bank of America	6/3/2026	(1,412)	(1,412)
IRS	USD 920,000	Fund receives Fixed 0.917%; and pays Floating USD LIBOR 3 Month	Bank of America	17/9/2026	2,719	2,719
IRS	EUR 1,030,000	Fund receives Fixed -0.15%; and pays Floating EUR EURIBOR 6 Month	Bank of America	16/11/2026	10,438	10,438
IRS	USD 360,000	Fund receives Fixed 1.342%; and pays Floating USD LIBOR 3 Month	Bank of America	22/3/2027	6,058	6,058
IRS	USD 550,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.27%	Bank of America	20/4/2027	(6,717)	(6,717)
IRS	USD 395,000	Fund receives Fixed 0.6485%; and pays Floating USD LIBOR 3 Month	Bank of America	20/6/2027	(8,221)	(8,221)
IRS	USD 395,000	Fund receives Fixed 0.6795%; and pays Floating USD LIBOR 3 Month	Bank of America	20/6/2027	(7,620)	(7,620)
IRS	USD 210,000	Fund receives Fixed 1.17%; and pays Floating USD LIBOR 3 Month	Bank of America	19/7/2027	806	806
IRS	USD 380,000	Fund receives Fixed 1.207%; and pays Floating USD LIBOR 3 Month	Bank of America	16/8/2027	1,706	1,706
IRS	USD 610,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.83433%	Bank of America	15/11/2027	5,775	5,775

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 980,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.25132%	Bank of America	15/2/2028	(14,576)	(14,576)
IRS	USD 120,000	Fund receives Fixed 1.03231%; and pays Floating USD LIBOR 3 Month	Bank of America	15/5/2028	(146)	(146)
IRS	USD 400,000	Fund receives Fixed 0.6555%; and pays Floating USD LIBOR 3 Month	Bank of America	12/7/2028	(13,602)	(13,602)
IRS	USD 190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.6475%	Bank of America	2/6/2030	8,950	8,950
IRS	USD 25,000	Fund receives Fixed 0.6825%; and pays Floating USD LIBOR 3 Month	Bank of America	16/9/2030	(1,177)	(1,177)
IRS	EUR 240,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed -0.21%	Bank of America	28/1/2031	3,785	3,644
IRS	USD 340,000	Fund receives Fixed 1.28103%; and pays Floating USD LIBOR 3 Month	Bank of America	18/8/2031	149	149
IRS	USD 175,000	Fund receives Fixed 0.9895%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(870)	(870)
IRS	USD 175,000	Fund receives Fixed 1.0025%; and pays Floating USD LIBOR 1 Day	Bank of America	19/8/2031	(649)	(649)
IRS	USD 30,000	Fund receives Fixed 1.4875%; and pays Floating USD LIBOR 3 Month	Bank of America	19/8/2031	605	605
IRS	USD 160,000	Fund receives Fixed 0.989%; and pays Floating USD LIBOR 1 Day	Bank of America	24/8/2031	(841)	(841)
IRS	USD 200,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.0675%	Bank of America	27/8/2031	(454)	(454)
IRS	USD 240,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.113%	Bank of America	30/8/2031	(1,571)	(1,571)
IRS	USD 240,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.113%	Bank of America	31/8/2031	(1,571)	(1,571)
IRS	USD 250,000	Fund receives Fixed 1.25%; and pays Floating USD LIBOR 3 Month	Bank of America	8/11/2031	(1,490)	(1,490)
IRS	USD 100,000	Fund receives Fixed 1.422%; and pays Floating USD LIBOR 3 Month	Bank of America	18/1/2032	758	758
IRS	USD 90,000	Fund receives Fixed 1.217%; and pays Floating USD LIBOR 3 Month	Bank of America	24/1/2032	(1,106)	(1,106)
IRS	USD 120,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.568%	Bank of America	22/2/2032	(2,371)	(2,371)
IRS	USD 60,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5955%	Bank of America	22/2/2032	(1,343)	(1,343)
IRS	USD 350,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.76%	Bank of America	3/5/2032	21,195	21,195
IRS	USD 390,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.765%	Bank of America	4/5/2032	23,438	23,438
IRS	USD 90,000	Fund receives Fixed 2.044%; and pays Floating USD LIBOR 3 Month	Bank of America	5/5/2033	4,069	4,069
IRS	USD 290,000	Fund receives Fixed 2.12%; and pays Floating USD LIBOR 3 Month	Bank of America	16/5/2033	15,047	15,047
IRS	EUR 360,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.44%	Bank of America	16/5/2033	(12,890)	(12,890)
IRS	USD 510,000	Fund receives Fixed 1.64%; and pays Floating USD LIBOR 3 Month	Bank of America	6/8/2034	(2,950)	(2,950)
IRS	USD 120,000	Fund receives Fixed 0.852%; and pays Floating USD LIBOR 3 Month	Bank of America	12/3/2040	(10,704)	(10,704)
IRS	USD 80,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.9665%	Bank of America	17/8/2040	8,065	8,065
IRS	USD 2,010,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.425%	Bank of America	15/2/2047	(24,117)	(23,808)
IRS	USD 13,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.058%	Bank of America	16/9/2050	1,734	1,740
IRS	USD 50,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.083%	Bank of America	25/11/2050	6,424	6,424
IRS	USD 45,000	Fund receives Fixed 1.845%; and pays Floating USD LIBOR 3 Month	Bank of America	19/2/2051	2,601	2,601
IRS	USD 22,500	Fund receives Fixed 1.8785%; and pays Floating USD LIBOR 3 Month	Bank of America	22/2/2051	1,485	1,485

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 70,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.0835%	Bank of America	20/6/2052	9,800	9,800
IRS	USD 70,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.1295%	Bank of America	20/6/2052	9,007	9,007
IRS	USD 70,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.881%	Bank of America	12/7/2053	13,950	13,950
IRS	USD 10,000	Fund receives Fixed 1.9125%; and pays Floating USD LIBOR 3 Month	Bank of America	1/12/2056	392	392
Total (USD underlying exposure - USD 283,746,401)					(154,204)	(163,337)

IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
48	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.25	15/10/2021	(3,978)	300
13	Put	US Treasury 10 Year Note	Exchange Traded	USD 133	26/11/2021	(1,747)	10,867
Total (USD underlying exposure - USD 1,057,525)						(5,725)	11,167

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(13)	Call	US Treasury 10 Year Note	Exchange Traded	USD 136	26/11/2021	(324)	(3,961)
(26)	Put	US Treasury 10 Year Note	Exchange Traded	USD 131	26/11/2021	2,195	(7,922)
Total (USD underlying exposure - USD 870,480)						1,871	(11,883)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 3,030,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.2% Fixed semi-annually from 3/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/8/2022	Bank of America	28/4/2022	17,142	46,806
USD 2,190,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 19/10/2022; and pays 1.25% Fixed semi-annually from 19/1/2023	Bank of America	15/7/2022	(7,160)	19,636
USD 870,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.55% Fixed semi-annually from 31/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/10/2024	Bank of America	29/7/2024	537	32,118
USD 110,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/1/2026; and pays 1.374% Fixed semi-annually from 14/4/2026	Bank of America	9/10/2025	2,001	7,769
USD 110,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.374% Fixed semi-annually from 14/4/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/1/2026	Bank of America	9/10/2025	(2,170)	3,669
EUR 2,060,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 17/5/2022; and pays -0.15% Fixed annually from 17/11/2022	Barclays	15/11/2021	(13,768)	951
EUR 320,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 17/5/2022; and pays -0.15% Fixed annually from 17/11/2022	Barclays	15/11/2021	(939)	148

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
JPY 300,955,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/1/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/10/2022	Barclays	29/6/2022	(41,038)	23
USD 425,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 8/3/2039; and pays 3.088% Fixed semi-annually from 8/6/2039	Barclays	6/12/2038	(5,824)	13,939
USD 425,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.088% Fixed semi-annually from 8/6/2039; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/3/2039	Barclays	6/12/2038	35,056	54,818
USD 430,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.191% Fixed semi-annually from 16/12/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/9/2022	Citibank	14/6/2022	1,403	6,409
USD 430,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/9/2022; and pays 1.191% Fixed semi-annually from 16/12/2022	Citibank	14/6/2022	(1,992)	3,847
USD 900,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.19% Fixed semi-annually from 28/2/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/11/2025	Citibank	26/8/2025	(23,746)	24,278
USD 900,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 28/11/2025; and pays 1.19% Fixed semi-annually from 28/2/2026	Citibank	26/8/2025	24,902	72,341
USD 1,270,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/11/2024; and pays 1.8% Fixed semi-annually from 7/2/2025	Deutsche Bank	5/8/2024	705	50,743
USD 540,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.602% Fixed semi-annually from 9/10/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026	Deutsche Bank	7/4/2026	23,008	53,221
USD 540,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/7/2026; and pays 2.602% Fixed semi-annually from 9/10/2026	Deutsche Bank	7/4/2026	(15,451)	14,762
USD 650,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026; and pays 2.1976% Fixed semi-annually from 17/12/2026	Deutsche Bank	15/6/2026	(13,287)	25,587
USD 650,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026; and pays 2.1976% Fixed semi-annually from 17/12/2026	Deutsche Bank	15/6/2026	13,247	47,633
USD 600,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.968% Fixed semi-annually from 13/12/2041; and pays Floating USD LIBOR 3 Month BBA quarterly from 13/9/2041	Deutsche Bank	11/6/2041	8,323	45,786
USD 600,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 13/9/2041; and pays 1.968% Fixed semi-annually from 13/12/2041	Deutsche Bank	11/6/2041	(1,764)	34,851
USD 275,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/9/2024; and pays 1.97% Fixed semi-annually from 26/12/2024	Goldman Sachs	24/6/2024	(3,594)	8,973
USD 275,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.97% Fixed semi-annually from 26/12/2024; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/9/2024	Goldman Sachs	24/6/2024	3,456	16,023
USD 275,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 2/10/2024; and pays 2% Fixed semi-annually from 2/1/2025	Goldman Sachs	28/6/2024	(3,376)	8,738

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 275,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed semi-annually from 2/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/10/2024	Goldman Sachs	28/6/2024	4,399	16,513
USD 860,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024; and pays 1.675% Fixed semi-annually from 24/1/2025	Goldman Sachs	22/7/2024	364	38,548
USD 860,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.675% Fixed semi-annually from 24/1/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/10/2024	Goldman Sachs	22/7/2024	(1,581)	36,603
USD 110,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.2825% Fixed semi-annually from 6/12/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/9/2025	Goldman Sachs	4/6/2025	(2,737)	3,214
USD 110,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/9/2025; and pays 1.2825% Fixed semi-annually from 6/12/2025	Goldman Sachs	4/6/2025	2,090	8,041
USD 1,065,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022; and pays 1.525% Fixed semi-annually from 7/10/2022	JP Morgan	5/4/2022	(12,207)	3,315
USD 1,065,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.525% Fixed semi-annually from 7/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/7/2022	JP Morgan	5/4/2022	14,698	30,220
USD 50,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038	JP Morgan	27/4/2038	3,793	6,143
USD 50,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038	JP Morgan	27/4/2038	(583)	1,767
USD 2,100,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022; and pays 1.385% Fixed semi-annually from 12/10/2022	Morgan Stanley	8/4/2022	(21,400)	9,064
USD 2,100,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.385% Fixed semi-annually from 12/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/7/2022	Morgan Stanley	8/4/2022	15,914	47,246
USD 870,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024; and pays 1.68% Fixed semi-annually from 6/2/2025	Morgan Stanley	2/8/2024	89	39,098
USD 870,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.68% Fixed semi-annually from 6/2/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/11/2024	Morgan Stanley	2/8/2024	(1,728)	37,280
USD 110,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2025; and pays 1.429% Fixed semi-annually from 9/12/2025	UBS	5/6/2025	1,253	7,149
USD 110,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.429% Fixed semi-annually from 9/12/2025; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2025	UBS	5/6/2025	(2,111)	3,785
Total (USD underlying exposure - USD 13,433,760)				(4,076)	881,055

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (430,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 12/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 12/4/2022	Bank of America	10/1/2022	9,357	(673)
USD (440,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.2475% Fixed semi-annually from 31/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 30/4/2022	Bank of America	27/1/2022	421	(9,930)
USD (440,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2022; and pays 1.2475% Fixed semi-annually from 31/7/2022	Bank of America	27/1/2022	4,636	(5,715)
USD (440,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/5/2022; and pays 1.62% Fixed semi-annually from 22/8/2022	Bank of America	18/2/2022	(3,510)	(15,170)
USD (440,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.62% Fixed semi-annually from 22/8/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/5/2022	Bank of America	18/2/2022	7,347	(4,313)
USD (1,510,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 26/7/2022; and pays 0.9% Fixed semi-annually from 26/10/2022	Bank of America	22/4/2022	(2,698)	(10,550)
USD (4,540,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/8/2022; and pays 0.9% Fixed semi-annually from 3/5/2022	Bank of America	28/4/2022	(11,493)	(31,772)
USD (710,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.01% Fixed semi-annually from 3/9/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 3/6/2023	Bank of America	1/3/2023	15,106	(11,945)
USD (710,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 3/6/2023; and pays 2.01% Fixed semi-annually from 3/9/2023	Bank of America	1/3/2023	(16,427)	(43,478)
EUR (2,360,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.25% Fixed annually from 7/9/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 7/3/2022	Barclays	3/9/2021	3,881	–
EUR (770,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives -0.25% Fixed annually from 13/10/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/4/2022	Barclays	11/10/2021	348	(1)
USD (2,640,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 8/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 8/3/2022	Barclays	6/12/2021	248	(1,864)
USD (1,350,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.3% Fixed semi-annually from 8/6/2022	Barclays	6/12/2021	12	(613)
USD (440,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.1% Fixed semi-annually from 10/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/4/2022	Barclays	6/1/2022	9,349	(744)
USD (540,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.438% Fixed semi-annually from 11/7/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/4/2023	Barclays	9/1/2023	(1,073)	(18,677)
USD (540,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/4/2023; and pays 1.438% Fixed semi-annually from 11/7/2023	Barclays	9/1/2023	2,863	(14,741)
EUR (160,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.7% Fixed annually from 17/5/2024; and pays Floating EUR EURIBOR 6 Month semi-annually from 17/11/2023	Barclays	15/5/2023	1,225	(1,682)

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (1,030,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.7% Fixed annually from 17/5/2024; and pays Floating EUR EURIBOR 6 Month semi-annually from 17/11/2023	Barclays	15/5/2023	16,787	(10,824)
USD (1,120,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.521% Fixed semi-annually from 24/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 24/12/2021	Citibank	22/9/2021	14,364	(1,204)
USD (1,120,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 24/12/2021; and pays 1.521% Fixed semi-annually from 24/3/2022	Citibank	22/9/2021	(10,492)	(26,060)
USD (1,270,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 15/3/2022; and pays 1.5427% Fixed semi-annually from 15/6/2022	Citibank	13/12/2021	(14,844)	(35,081)
USD (1,270,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.5427% Fixed semi-annually from 15/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 15/3/2022	Citibank	13/12/2021	18,886	(9,209)
USD (6,500,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.328% Fixed semi-annually from 15/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 15/3/2022	Citibank	13/12/2021	(1,569)	(13,366)
USD (6,500,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 15/3/2022; and pays 0.328% Fixed semi-annually from 15/6/2022	Citibank	13/12/2021	2,598	(4,430)
USD (2,405,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.518% Fixed semi-annually from 7/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 7/6/2022	Citibank	3/3/2022	2,322	(4,683)
USD (2,405,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 7/6/2022; and pays 0.518% Fixed semi-annually from 7/9/2022	Citibank	3/3/2022	410	(6,595)
USD (950,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.634% Fixed semi-annually from 15/12/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 15/9/2022	Citibank	13/6/2022	14,461	(15,084)
USD (950,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 15/9/2022; and pays 1.634% Fixed semi-annually from 15/12/2022	Citibank	13/6/2022	(12,573)	(34,575)
USD (300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.254% Fixed semi-annually from 4/7/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/4/2023	Citibank	30/12/2022	(3,270)	(13,162)
USD (300,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/4/2023; and pays 1.254% Fixed semi-annually from 4/7/2023	Citibank	30/12/2022	4,038	(5,854)
USD (900,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.8145% Fixed semi-annually from 14/12/2023; and pays Floating USD LIBOR 3 Month BBA quarterly 14/9/2023	Citibank	12/6/2023	15,895	(23,535)
USD (900,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 14/9/2023; and pays 1.8145% Fixed semi-annually from 14/12/2023	Citibank	12/6/2023	(13,677)	(43,388)
USD (1,270,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/2/2022; and pays 1% Fixed semi-annually from 8/5/2022	Deutsche Bank	4/11/2021	3,268	(3,082)
USD (1,320,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022; and pays 1.3% Fixed semi-annually from 16/5/2022	Deutsche Bank	12/11/2021	(2,300)	(15,335)

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (1,320,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.5% Fixed semi-annually from 16/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/2/2022	Deutsche Bank	12/11/2021	7,925	(7,915)
USD (1,260,582)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(271)	(1,103)
USD (89,418)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 8/3/2022; and pays 0.35% Fixed semi-annually from 8/6/2022	Deutsche Bank	6/12/2021	(19)	(78)
USD (2,676,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.45% Fixed semi-annually from 14/6/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/3/2022	Deutsche Bank	10/12/2021	(446)	(2,694)
USD (2,000,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.5% Fixed semi-annually from 21/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/4/2022	Deutsche Bank	19/1/2022	1,230	(2,530)
USD (480,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.5% Fixed semi-annually from 31/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 30/4/2022	Deutsche Bank	27/1/2022	970	(5,606)
USD (480,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2022; and pays 1% Fixed semi-annually from 31/7/2022	Deutsche Bank	27/1/2022	3,885	(2,691)
USD (5,730,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed semi-annually from 1/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/6/2022	Deutsche Bank	25/2/2022	8,260	(5,225)
USD (300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 2/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/6/2021	Deutsche Bank	28/2/2022	2,194	(3,281)
USD (4,660,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022; and pays 0.508% Fixed semi-annually from 3/9/2022	Deutsche Bank	1/3/2022	2,228	(12,392)
USD (4,660,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 3/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/6/2022	Deutsche Bank	1/3/2022	5,482	(9,139)
USD (2,405,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 23/6/2022; and pays 0.562% Fixed semi-annually from 23/9/2022	Deutsche Bank	21/3/2022	282	(7,804)
USD (2,405,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.562% Fixed semi-annually from 23/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 23/6/2022	Deutsche Bank	21/3/2022	3,342	(4,744)
USD (4,980,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.568% Fixed semi-annually from 25/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022	Deutsche Bank	23/3/2022	6,453	(9,732)
USD (4,980,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/6/2022; and pays 0.568% Fixed semi-annually from 25/9/2022	Deutsche Bank	23/3/2022	(410)	(16,595)
USD (295,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.064% Fixed semi-annually from 13/4/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 13/1/2023	Deutsche Bank	11/10/2022	(5,176)	(15,100)
USD (295,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 13/1/2023; and pays 1.064% Fixed semi-annually from 13/4/2023	Deutsche Bank	11/10/2022	6,285	(3,638)

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (420,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/1/2022; and pays 1.775% Fixed semi-annually from 18/4/2022	Goldman Sachs	14/10/2021	(10,361)	(19,359)
USD (420,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.775% Fixed semi-annually from 18/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/1/2022	Goldman Sachs	14/10/2021	8,689	(309)
USD (5,730,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2022; and pays 0.405% Fixed semi-annually from 25/8/2022	Goldman Sachs	23/2/2022	5,651	(8,359)
USD (265,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.245% Fixed semi-annually from 20/6/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/3/2023	Goldman Sachs	16/12/2022	(2,912)	(11,577)
USD (265,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/3/2023; and pays 1.245% Fixed semi-annually from 20/6/2023	Goldman Sachs	16/12/2022	3,637	(5,029)
USD (265,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/3/2023; and pays 1.2325% Fixed semi-annually from 20/6/2023	Goldman Sachs	16/12/2022	3,754	(4,912)
USD (265,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.2325% Fixed semi-annually from 20/6/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/3/2023	Goldman Sachs	16/12/2022	(3,108)	(11,773)
USD (7,020,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 4/6/2022; and pays 0.485% Fixed semi-annually from 4/9/2022	JP Morgan	2/3/2022	3,671	(16,512)
USD (7,020,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.485% Fixed semi-annually from 4/9/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 4/6/2022	JP Morgan	2/3/2022	5,250	(14,932)
USD (830,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed semi-annually from 9/12/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022	JP Morgan	7/6/2022	6,119	(3,177)
USD (830,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2022; and pays 1.4% Fixed semi-annually from 9/12/2022	JP Morgan	7/6/2022	(11,164)	(19,049)
USD (5,900,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 12/4/2022; and pays 0.508% Fixed semi-annually from 12/7/2022	Morgan Stanley	10/1/2022	(623)	(18,126)
USD (5,900,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.508% Fixed semi-annually from 12/7/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 12/4/2022	Morgan Stanley	10/1/2022	10,179	(6,409)
Total (USD underlying exposure - USD 53,403,801)				114,892	(687,125)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Long-Horizon Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
133,834	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	13,388,901	1.23
Total Funds		13,388,901	1.23
COMMON STOCKS (SHARES)			
	Brazil		
3,552,174	Locaweb Servicos de Internet SA	17,196,591	1.57
	France		
167,587	EssilorLuxottica SA	32,782,395	3.00
37,559	LVMH Moet Hennessy Louis Vuitton SE	27,791,335	2.54
233,473	Schneider Electric SE	41,805,854	3.83
		102,379,584	9.37
	India		
1,805,400	HDFC Bank Ltd	39,106,402	3.58
	Japan		
408,300	Sony Group Corp	42,281,575	3.87
	Spain		
470,808	Cellnex Telecom SA	31,953,288	2.92
	United Kingdom		
2,133,009	Prudential Plc	44,156,091	4.04
592,687	Reckitt Benckiser Group Plc	45,172,959	4.13
		89,329,050	8.17
	United States		
16,359	Amazon.com Inc*	55,877,273	5.11
194,473	American Express Co	31,922,743	2.92
930,055	Boston Scientific Corp	41,917,579	3.84
237,069	Cadence Design Systems Inc	38,805,825	3.55
450,163	Charles Schwab Corp/The	32,542,283	2.98
140,806	Chart Industries Inc*	26,330,722	2.41
215,109	Cognex Corp	19,118,888	1.75
514,184	Evoqua Water Technologies Corp	20,006,899	1.83
227,563	Intercontinental Exchange Inc	27,191,503	2.49
59,369	Intuit Inc	33,526,268	3.07
20,684	Intuitive Surgical Inc	21,930,211	2.01
169,107	Mastercard Inc	59,699,844	5.46
192,228	Microsoft Corp	58,187,416	5.32
590,457	Mondelez International Inc	36,779,566	3.37
189,307	Natera Inc*	22,075,089	2.02
315,562	Otis Worldwide Corp	29,101,128	2.66
634,925	Synchrony Financial	31,235,135	2.86
57,288	Thermo Fisher Scientific Inc	31,750,155	2.90
305,397	T-Mobile US Inc*	41,992,087	3.84
123,617	UnitedHealth Group Inc	51,757,202	4.74
239,983	Walt Disney Co/The	42,976,156	3.93
		754,723,972	69.06
Total Common Stocks (Shares)		1,076,970,462	98.54
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,090,359,363	99.77
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Australia		
141,380	Ensogo Ltd**	1	0.00
Total Common Stocks (Shares)		1	0.00
Total Other Transferable Securities		1	0.00
Total Portfolio		1,090,359,364	99.77
Other Net Assets		2,556,777	0.23
Total Net Assets (USD)		1,092,916,141	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	48,480	USD	35,872	BNY Mellon	15/9/2021	208
USD	622	SGD	847	BNY Mellon	15/9/2021	(7)
Net unrealised appreciation (USD underlying exposure - USD 36,712)						201

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	20.72
Financials	18.87
Healthcare	15.51
Consumer Discretionary	14.52
Industrials	10.73
Communication Services	10.69
Consumer Staples	7.50
Investment Funds	1.23
Other Net Assets	0.23
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Global Multi-Asset Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
175,863	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	17,593,593	0.24
18,240,332	iShares Edge MSCI USA Value Factor UCITS ETF~	163,250,971	2.24
585,833	iShares JP Morgan EM Local Government Bond UCITS ETF~	32,461,007	0.45
2,786,851	iShares USD High Yield Corp Bond UCITS ETF*~	291,253,798	3.99
		504,559,369	6.92
	Luxembourg		
6,828,013	BlackRock Global Funds - US Dollar High Yield Bond Fund∞	76,200,619	1.04
Total Funds		580,759,988	7.96
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
102,155	Ansell Ltd	2,688,464	0.04
194,817	APA Group	1,307,773	0.02
6,463	BHP Group Ltd	215,554	0.00
6,878	Endeavour Group Ltd/Australia	36,715	0.00
51,672	Fortescue Metals Group Ltd	793,482	0.01
826,959	Goodman Group (Reit)	13,986,928	0.19
1,530	REA Group Ltd	171,737	0.00
1,101,723	Sydney Airport	6,420,864	0.09
1,006,962	Transurban Group	10,463,329	0.14
		36,084,846	0.49
	Austria		
52,723	Erste Group Bank AG	2,102,695	0.03
	Belgium		
18,763	Etablissements Franz Colruyt NV*	1,058,453	0.01
5,733	Telenet Group Holding NV	219,085	0.00
14,062	VGP NV	3,350,287	0.05
187,494	Warehouses De Pauw CVA (Reit)	8,610,461	0.12
		13,238,286	0.18
	Bermuda		
473	Athene Holding Ltd 'A'	31,232	0.00
640,000	Beijing Enterprises Water Group Ltd	264,043	0.00
29,200	China Gas Holdings Ltd*	84,629	0.00
90,500	CK Infrastructure Holdings Ltd	549,591	0.01
36,150	Credicorp Ltd	3,779,483	0.05
884	IHS Markit Ltd	107,035	0.00
6,018,000	Kunlun Energy Co Ltd*	6,373,365	0.09
		11,189,378	0.15
	Brazil		
597,958	B3 SA - Brasil Bolsa Balcao	1,613,515	0.02
1,116,454	BB Seguridade Participacoes SA	4,205,510	0.06
92,214	CPFL Energia SA	520,228	0.01
305,114	Notre Dame Intermedica Participacoes SA	4,765,015	0.07
25,591	Petroleo Brasileiro SA	140,047	0.00
440,271	Petroleo Brasileiro SA (Pref)	2,384,586	0.03
183,940	Petroleo Brasileiro SA ADR	2,014,143	0.03
389,899	Suzano SA	4,643,150	0.06
17,332	Telefonica Brasil SA	146,904	0.00
		20,433,098	0.28
	British Virgin Islands		
17,621	Fix Price Group Ltd GDR	163,259	0.00
478,079	Fix Price Group Ltd GDR	4,429,402	0.06
		4,592,661	0.06
	Canada		
1,795	BCE Inc	93,845	0.00
39,419	Canadian Pacific Railway Ltd	2,855,572	0.04
2,233	CGI Inc	200,535	0.00
366	Constellation Software Inc/Canada	623,488	0.01
177,463	Enbridge Inc	6,950,083	0.10
1,347	FirstService Corp	252,019	0.00
954	Great-West Lifeco Inc	29,646	0.00
28,961	Hydro One Ltd	723,109	0.01
1,402	IGM Financial Inc	51,020	0.00
20,988	Pembina Pipeline Corp*	644,321	0.01
509,116	TELUS Corp	11,824,545	0.16
1,576	Thomson Reuters Corp	185,440	0.00
59,438	Wheaton Precious Metals Corp	2,639,967	0.04
		27,073,590	0.37
	Cayman Islands		
728,500	3SBio Inc	811,780	0.01
7,100	Alibaba Group Holding Ltd	151,024	0.00
167,000	China Aoyuan Group Ltd	100,021	0.00
3,176,000	China Feihe Ltd	5,747,415	0.08
69,000	China Medical System Holdings Ltd	135,152	0.00
1,168,000	China Mengniu Dairy Co Ltd	7,018,008	0.10
14,000	China Resources Land Ltd	52,091	0.00
268,000	China Yongda Automobiles Services Holdings Ltd	449,161	0.01
314,500	Dali Foods Group Co Ltd*	176,237	0.00
389,900	ENN Energy Holdings Ltd	7,712,253	0.11
3,353,200	ESR Cayman Ltd	10,214,032	0.14
238,000	Fu Shou Yuan International Group Ltd*	214,429	0.00
1,049,800	GDS Holdings Ltd 'A'*	7,366,965	0.10
65,849	GDS Holdings Ltd ADR	3,779,074	0.05
9,341	JD.com Inc ADR	731,961	0.01
14,500	Li Ning Co Ltd	194,748	0.00
35,100	NetEase Inc	639,244	0.01
2,353	NetEase Inc ADR	220,641	0.00
3,229,000	Shimao Group Holdings Ltd*	6,673,344	0.09
1,449,000	Sino Biopharmaceutical Ltd	1,212,380	0.02
689,000	Sunac China Holdings Ltd	1,762,227	0.03
2,441,000	SUNeVision Holdings Ltd	2,582,005	0.04
100,000	Tencent Holdings Ltd	6,184,649	0.09
86,207	Tencent Holdings Ltd ADR*	5,272,851	0.07
608,000	Tingyi Cayman Islands Holding Corp	1,081,506	0.02
4,640,000	Topsports International Holdings Ltd	6,130,565	0.08
184,000	Uni-President China Holdings Ltd	174,291	0.00
1,089,000	Want Want China Holdings Ltd*	740,411	0.01
66,000	Xinyi Glass Holdings Ltd	277,384	0.00
30,000	Zhongsheng Group Holdings Ltd*	250,625	0.00
		78,056,474	1.07

∞ Cross umbrella holding and investment in connected party fund, see further information in Note 11.
~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Chile		
20,297	Cia Cervecerias Unidas SA	204,955	0.00
12,438	Cia Cervecerias Unidas SA ADR	250,626	0.00
342,509	Colbun SA	55,676	0.00
2,636,507	Enel Americas SA	362,117	0.01
102,983	Enel Americas SA ADR	707,493	0.01
1,688,252	Enel Chile SA	87,938	0.00
		1,668,805	0.02
	China		
1,877,000	Agricultural Bank of China Ltd 'H'	629,643	0.01
678,000	Bank of China Ltd	318,245	0.01
4,630,000	Bank of China Ltd 'H'	1,624,550	0.02
897,000	Bank of Communications Co Ltd 'H'	515,335	0.01
1,616,000	Beijing Capital International Airport Co Ltd 'H'	974,100	0.01
382,000	CGN Power Co Ltd 'H'	84,446	0.00
1,208,000	China CITIC Bank Corp Ltd 'H'	555,827	0.01
9,111,000	China Construction Bank Corp 'H'	6,580,998	0.09
548,000	China Everbright Bank Co Ltd 'H'	196,505	0.00
8,796,000	China Molybdenum Co Ltd 'H'*	6,873,504	0.09
1,784,400	China Petroleum & Chemical Corp	1,177,582	0.02
14,090,000	China Petroleum & Chemical Corp 'H'	6,827,186	0.09
860,698	China Railway Signal & Communication Corp Ltd	697,336	0.01
1,158,000	China Tower Corp Ltd 'H'	151,809	0.00
174,100	China Vanke Co Ltd 'H'*	469,902	0.01
271,086	China Yangtze Power Co Ltd	812,181	0.01
702,000	Datang International Power Generation Co Ltd 'H'	120,901	0.00
313,092	Glodon Co Ltd	2,802,456	0.04
62,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'H'	158,256	0.00
1,086,700	Haier Smart Home Co Ltd	4,555,402	0.06
423,400	Haier Smart Home Co Ltd 'H'	1,594,439	0.02
761,300	Han's Laser Technology Industry Group Co Ltd	5,290,593	0.07
658,000	Huaneng Power International Inc 'H'	317,137	0.00
128,707	Huaxia Bank Co Ltd	111,655	0.00
14,917,000	Industrial & Commercial Bank of China Ltd 'H'	8,320,715	0.11
4,250,000	Jiangsu Expressway Co Ltd 'H'	4,408,105	0.06
1,700	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	44,122	0.00
162,820	Joinn Laboratories China Co Ltd	3,584,191	0.05
41,680	Joinn Laboratories China Co Ltd 'H'	552,837	0.01
16,500	Kweichow Moutai Co Ltd	3,982,362	0.06
130,800	New China Life Insurance Co Ltd 'H'	384,975	0.01
1,191,000	People's Insurance Co Group of China Ltd/The 'H'	367,377	0.01
677,600	PetroChina Co Ltd	518,549	0.01
520,000	PetroChina Co Ltd 'H'	227,901	0.00
388,000	PICC Property & Casualty Co Ltd 'H'	350,571	0.01
414,000	Postal Savings Bank of China Co Ltd 'H'*	298,506	0.00
79,200	Shanghai International Port Group Co Ltd	68,585	0.00
20,200	Shanghai Junshi Biosciences Co Ltd 'H'	114,234	0.00
189,100	Shanghai Pharmaceuticals Holding Co Ltd 'H'	375,257	0.01
328,200	Shanghai Pudong Development Bank Co Ltd	460,126	0.01
349,000	Shanghai RAAS Blood Products Co Ltd	375,210	0.01
44,000	Shenzhen Expressway Co Ltd 'H'	42,187	0.00
7,000	Shenzhen Mindray Bio-Medical Electronics Co Ltd	355,681	0.01
61,700	Sichuan Chuantou Energy Co Ltd	108,772	0.00
1,144,000	Sinopec Shanghai Petrochemical Co Ltd 'H'	247,016	0.00
274,800	Sinopharm Group Co Ltd 'H'	705,670	0.01
683,000	Sinotrans Ltd 'H'	278,272	0.00
62,700	Suning.com Co Ltd	51,285	0.00
172,719	Tonghua Dongbao Pharmaceutical Co Ltd	280,408	0.00
11,400	WuXi AppTec Co Ltd	234,527	0.00
57,800	WuXi AppTec Co Ltd 'H'*	1,151,460	0.02
893,600	Yantai Zhenghai Magnetic Material Co Ltd	2,004,477	0.03
10,500	Zhejiang Supor Co Ltd	79,361	0.00
221,900	ZTE Corp	1,141,260	0.02
85,600	ZTE Corp 'H'	300,899	0.00
		74,854,886	1.03
	Czech Republic		
15,519	CEZ AS*	486,142	0.01
	Denmark		
791	Coloplast A/S	137,847	0.00
18,558	DSV PANALPINA A/S	4,746,395	0.07
216,725	Novo Nordisk A/S	21,951,290	0.30
1,337	Novozymes A/S*	108,676	0.00
150,690	Tryg A/S	3,734,245	0.05
		30,678,453	0.42
	Egypt		
69,184	Commercial International Bank Egypt SAE	205,968	0.00
	Finland		
11,691	Kesko Oyj	485,612	0.00
67,361	Kone Oyj 'B'*	5,597,577	0.08
556,583	Nordea Bank Abp*	6,549,553	0.09
		12,632,742	0.17
	France		
76,583	BNP Paribas SA	4,814,585	0.07
67,820	Cie de Saint-Gobain	4,918,825	0.07
87,971	Covivio (Reit)	8,342,068	0.11
32,274	EssilorLuxottica SA	6,313,253	0.09
52,630	Eutelsat Communications SA	606,111	0.01
205,415	Getlink SE	3,299,527	0.04
11,106	Kering SA	8,809,988	0.12
6,694	Legrand SA	768,695	0.01
10,354	L'Oreal SA	4,824,746	0.07
14,965	LVMH Moet Hennessy Louis Vuitton SE	11,073,174	0.15
235,782	Sanofi	24,407,687	0.33
69,173	Schneider Electric SE*	12,386,170	0.17
11,737	Teleperformance	5,195,804	0.07
60,432	Vinci SA	6,431,578	0.09
		102,192,211	1.40
	Germany		
32,596	Allianz SE	7,574,098	0.10
38,191	Evonik Industries AG	1,296,896	0.02
74,011	Fraport AG Frankfurt Airport Services Worldwide	4,760,527	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
2,131	Fresenius Medical Care AG & Co KGaA*	164,181	0.00
53,446	Hamburger Hafen und Logistik AG	1,181,726	0.02
914	HelloFresh SE	98,430	0.00
31,483	LEG Immobilien SE	5,030,973	0.07
18,783	MTU Aero Engines AG	4,309,615	0.06
158,626	Vonovia SE	10,728,283	0.15
		35,144,729	0.48
	Greece		
312,453	Hellenic Telecommunications Organization SA*	6,154,879	0.08
	Hong Kong		
22,600	AIA Group Ltd	269,990	0.00
120,000	Beijing Enterprises Holdings Ltd	413,338	0.01
462,000	BOC Hong Kong Holdings Ltd	1,401,340	0.02
728,000	China Power International Development Ltd	293,799	0.00
410,500	China Resources Pharmaceutical Group Ltd	213,677	0.00
156,000	CITIC Ltd	194,084	0.00
15,500	CLP Holdings Ltd*	154,889	0.00
20,000	Guangdong Investment Ltd	27,761	0.00
2,351,000	Hang Lung Properties Ltd	5,644,415	0.08
1,374,000	HKT Trust & HKT Ltd	1,871,897	0.03
653,000	Hua Hong Semiconductor Ltd	3,843,864	0.05
1,976,000	Lenovo Group Ltd*	2,189,191	0.03
237,000	Power Assets Holdings Ltd*	1,487,998	0.02
274,000	Shenzhen Investment Ltd	81,349	0.00
3,952,000	SJM Holdings Ltd*	3,438,706	0.05
859,000	Sun Art Retail Group Ltd	520,000	0.01
36,500	Techtronic Industries Co Ltd	809,229	0.01
		22,855,527	0.31
	Hungary		
61,200	OTP Bank Nyrt	3,685,000	0.05
	India		
3,439	Alkem Laboratories Ltd	182,701	0.00
28,968	Asian Paints Ltd	1,270,236	0.02
1,634	AstraZeneca Pharma India Ltd	69,526	0.00
616,391	Axis Bank Ltd	6,640,300	0.09
936,873	Bandhan Bank Ltd	3,657,280	0.05
10,823	Bharti Airtel Ltd	98,442	0.00
90	Blue Star Ltd	955	0.00
29,786	Cadila Healthcare Ltd	226,085	0.00
33,881	Cipla Ltd/India	439,851	0.01
1,848	Colgate-Palmolive India Ltd	42,862	0.00
6,251	Cyient Ltd	83,691	0.00
147,847	Dabur India Ltd	1,258,596	0.02
966	Dr Reddy's Laboratories Ltd	62,242	0.00
19,933	HCL Technologies Ltd	322,800	0.00
135,362	HDFC Life Insurance Co Ltd	1,330,769	0.02
3,224	Hindustan Unilever Ltd	120,296	0.00
154,979	Housing Development Finance Corp Ltd	5,940,607	0.08
170,738	Infosys Ltd	3,990,768	0.06
185,081	Infosys Ltd ADR	4,437,317	0.06
166,067	InterGlobe Aviation Ltd	4,331,289	0.06
1,468	Ipca Laboratories Ltd	51,783	0.00
138,984	Marico Ltd	1,036,467	0.01
45,053	Maruti Suzuki India Ltd	4,224,737	0.06
257	Nestle India Ltd	68,530	0.00
1,391,169	Petronet LNG Ltd	4,336,954	0.06
1,211	Pfizer Ltd	94,963	0.00
1,344	Sanofi India Ltd	165,936	0.00
404,345	SBI Cards & Payment Services Ltd	6,316,828	0.09
24,790	Tata Consultancy Services Ltd	1,285,705	0.02
28,833	Tech Mahindra Ltd	571,724	0.01
64,745	United Spirits Ltd	634,214	0.01
30,833	Wipro Ltd	270,690	0.00
		53,565,144	0.73
	Indonesia		
9,585,400	Bank Rakyat Indonesia Persero Tbk PT	2,641,235	0.04
	Ireland		
18,104	Accenture Plc 'A'	6,086,746	0.09
3,182	James Hardie Industries Plc	123,414	0.00
2,015	Kingspan Group Plc	229,531	0.00
52,579	Medtronic Plc	7,080,814	0.10
		13,520,505	0.19
	Israel		
4,795	Check Point Software Technologies Ltd	610,835	0.01
35,780	Israel Discount Bank Ltd	185,055	0.00
1,463	Nice Ltd	429,369	0.01
		1,225,259	0.02
	Italy		
18,328	Assicurazioni Generali SpA	372,413	0.00
101,664	Atlantia SpA	1,901,663	0.03
1,092,484	Enel SpA	9,947,685	0.14
28,498	ERG SpA	839,022	0.01
		13,060,783	0.18
	Japan		
9,900	ABC-Mart Inc*	531,550	0.01
6,300	Astellas Pharma Inc	106,646	0.00
32,100	Bridgestone Corp	1,481,809	0.02
37,000	Canon Inc	880,816	0.01
8,000	Casio Computer Co Ltd*	123,902	0.00
5,400	Daito Trust Construction Co Ltd	594,640	0.01
1,500	Denso Corp*	105,424	0.00
1,100	Disco Corp	321,377	0.00
27,900	East Japan Railway Co*	1,889,926	0.03
4,400	FANUC Corp	962,224	0.01
1,600	Fast Retailing Co Ltd*	1,057,721	0.02
500	Hoya Corp	81,039	0.00
9,900	Isuzu Motors Ltd*	125,623	0.00
30,200	Japan Airport Terminal Co Ltd*	1,376,482	0.02
154,900	Japan Tobacco Inc	3,011,160	0.04
4,000	Kansai Electric Power Co Inc/The	40,292	0.00
5,000	Kao Corp	302,917	0.00
32,100	KDDI Corp	986,117	0.01
2,200	Keyence Corp*	1,326,217	0.02
3,500	Komatsu Ltd	84,948	0.00
10,800	Lawson Inc*	521,787	0.01
5,100	M3 Inc	344,076	0.01
32,700	MS&AD Insurance Group Holdings Inc	1,059,695	0.02
5,100	Nidec Corp*	586,709	0.01
5,200	Nintendo Co Ltd	2,507,566	0.03
17,100	Nippon Telegraph & Telephone Corp	457,663	0.01
3,900	Nitori Holdings Co Ltd	731,650	0.01
4,700	Nitto Denko Corp	358,177	0.01
4,200	Pigeon Corp*	121,942	0.00
8,200	Recruit Holdings Co Ltd	485,871	0.01
75,300	Seibu Holdings Inc*	910,190	0.01
1,700	Shimadzu Corp	76,477	0.00
500	Shin-Etsu Chemical Co Ltd	82,976	0.00
700	SMC Corp*	449,927	0.01
125,300	SoftBank Corp	1,683,041	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
118,800	Sumitomo Chemical Co Ltd*	604,288	0.01
4,600	Sumitomo Corp	65,184	0.00
900	Suntory Beverage & Food Ltd	36,139	0.00
900	Sysmex Corp*	102,716	0.00
3,800	T&D Holdings Inc	46,244	0.00
96,900	Takeda Pharmaceutical Co Ltd	3,249,728	0.05
7,600	Tohoku Electric Power Co Inc	58,334	0.00
5,500	Tokyo Electron Ltd	2,368,460	0.03
79,900	Tokyo Gas Co Ltd	1,541,189	0.02
1,000	Toyo Suisan Kaisha Ltd	41,522	0.00
4,700	USS Co Ltd*	78,019	0.00
1,200	ZOZO Inc	45,889	0.00
		34,006,289	0.47
	Jersey		
9,523	Amcor Plc	122,418	0.00
108,990	Experian Plc	4,794,878	0.07
76,377	Ferguson Plc	10,984,570	0.15
		15,901,866	0.22
	Kazakhstan		
54,078	Kaspi.KZ JSC GDR	6,197,339	0.09
	Kuwait		
78,479	Boubyan Bank KSCP	204,299	0.00
455,871	Kuwait Finance House KSCP	1,251,910	0.02
241,389	Mobile Telecommunications Co KSCP	490,354	0.01
352,272	National Bank of Kuwait SAKP	1,096,239	0.01
		3,042,802	0.04
	Luxembourg		
1,154,727	Aroundtown SA	8,828,255	0.12
	Malaysia		
82,900	AMMB Holdings Bhd	60,425	0.00
206,100	Axiata Group Bhd	205,257	0.00
501,700	CIMB Group Holdings Bhd	592,577	0.01
68,200	DiGi.Com Bhd	72,186	0.00
5,600	Fraser & Neave Holdings Bhd	37,558	0.00
368,300	Genting Malaysia Bhd	263,134	0.01
180,700	IHH Healthcare Bhd	278,200	0.01
50,900	IOI Corp Bhd	50,447	0.00
30,900	Kuala Lumpur Kepong Bhd	158,774	0.00
1,741,500	Malayan Banking Bhd	3,519,019	0.05
120,800	Maxis Bhd	136,288	0.00
91,400	MISC Bhd	158,306	0.00
19,200	Nestle Malaysia Bhd	622,139	0.01
16,300	Petronas Dagangan Bhd	78,265	0.00
62,800	Petronas Gas Bhd	253,798	0.00
35,900	PPB Group Bhd	159,939	0.00
1,358,900	Public Bank Bhd	1,366,415	0.02
668,200	RHB Bank Bhd	898,539	0.01
319,300	Sime Darby Bhd	181,272	0.00
276,200	Telekom Malaysia Bhd	405,960	0.01
362,100	Tenaga Nasional Bhd	911,127	0.01
90,800	Westports Holdings Bhd	96,108	0.00
		10,505,733	0.14
	Mexico		
191,895	Coca-Cola Femsa SAB de CV (Unit)	1,105,705	0.02
2,458	Coca-Cola Femsa SAB de CV ADR	141,139	0.00
3,246	Coca-Cola Femsa SAB de CV ADR	186,385	0.00
54,420	Fomento Economico Mexicano SAB de CV	472,303	0.01
415,118	Grupo Aeroportuario del Pacifico SAB de CV	4,646,557	0.06
726,870	Grupo Financiero Banorte SAB de CV	4,742,416	0.06
2,605,898	Wal-Mart de Mexico SAB de CV	9,180,748	0.13
		20,475,253	0.28
	Netherlands		
5,801	ABN AMRO Bank NV	80,264	0.00
8,710	ASML Holding NV	7,248,151	0.10
33,210	ING Groep NV	455,970	0.01
22,431	Koninklijke DSM NV	4,784,593	0.06
12,507	Randstad NV*	917,751	0.01
		13,486,729	0.18
	New Zealand		
243,441	Auckland International Airport Ltd*	1,236,705	0.02
12,850	Fisher & Paykel Healthcare Corp Ltd*	299,687	0.00
		1,536,392	0.02
	Norway		
7,109	DNB Bank ASA	151,199	0.00
95,867	Equinor ASA	2,051,433	0.03
186,844	Gjensidige Forsikring ASA	4,364,125	0.06
		6,566,757	0.09
	Panama		
54,724	Copa Holdings SA 'A'	4,088,430	0.06
	Philippines		
3,090	Globe Telecom Inc	168,941	0.00
	Poland		
1,273	Bank Polska Kasa Opieki SA	35,403	0.00
178,401	Powszechny Zaklad Ubezpieczen SA	1,883,492	0.03
		1,918,895	0.03
	Portugal		
1,611,037	EDP - Energias de Portugal SA	8,810,024	0.12
	Qatar		
153,618	Barwa Real Estate Co	129,527	0.00
115,201	Commercial Bank PSQC/The	191,042	0.00
79,400	Industries Qatar QSC	280,223	0.00
247,295	Masraf Al Rayan QSC	309,034	0.01
81,942	Ooredoo QPSC	155,580	0.00
20,780	Qatar Electricity & Water Co QSC	94,740	0.00
26,699	Qatar Fuel QSC	134,192	0.00
19,412	Qatar International Islamic Bank QSC	51,183	0.00
55,820	Qatar Islamic Bank SAQ	280,557	0.01
138,993	Qatar National Bank QPSC	731,804	0.01
		2,357,882	0.03
	Russian Federation		
442,146	Alrosa PJSC	879,979	0.01
23,252	LUKOIL PJSC	1,988,134	0.03
65,907	LUKOIL PJSC ADR	5,625,822	0.08
23,708	LUKOIL PJSC ADR	2,023,715	0.03
1,346,105	Novolipetsk Steel PJSC	4,522,727	0.06
2,835	PhosAgro PJSC GDR	55,226	0.00
330,824	Sberbank of Russia PJSC ADR	5,903,554	0.08
42,491	Sberbank of Russia PJSC ADR	758,252	0.01
		21,757,409	0.30
	Saudi Arabia		
37,598	Al Rajhi Bank	1,212,936	0.02
8,635	Almarai Co JSC	133,530	0.00
15,547	Arab National Bank	94,840	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
3,540	Dr Sulaiman Al Habib Medical Services Group Co	173,286	0.00
59,785	Etihad Etisalat Co	510,070	0.01
7,023	Jarir Marketing Co	405,573	0.01
29,150	Mobile Telecommunications Co Saudi Arabia	112,537	0.00
5,967	Saudi Airlines Catering Co	130,295	0.00
131,777	Saudi Arabian Oil Co	1,234,960	0.02
37,434	Saudi Basic Industries Corp	1,227,607	0.02
3,465	Saudi National Bank/The	56,169	0.00
4,661	Saudi Telecom Co	167,765	0.00
21,415	Savola Group/The	229,240	0.00
53,295	Seera Group Holding	305,785	0.01
12,429	United International Transportation Co	167,677	0.00
9,436	Yanbu National Petrochemical Co	170,571	0.00
		6,332,841	0.09
	Singapore		
546,600	BOC Aviation Ltd	4,095,695	0.06
3,312,200	CapitaLand Ltd	9,860,495	0.14
2,036,600	Cromwell European Real Estate Investment Trust (Reit)	5,923,804	0.08
176,100	DBS Group Holdings Ltd	3,927,971	0.05
103,800	Singapore Technologies Engineering Ltd	292,019	0.00
178,600	Singapore Telecommunications Ltd	308,384	0.00
134,700	Venture Corp Ltd*	1,920,814	0.03
28,400	Wilmar International Ltd (Unit)	87,507	0.00
		26,416,689	0.36
	South Africa		
36,167	Clicks Group Ltd	753,282	0.01
3,440	MultiChoice Group	27,243	0.00
425,131	Sanlam Ltd	1,879,717	0.03
12,782	Tiger Brands Ltd	163,158	0.00
77,887	Vodacom Group Ltd	765,170	0.01
		3,588,570	0.05
	South Korea		
7,243	AMOREPACIFIC Group	361,072	0.00
2,454	BGF retail Co Ltd	377,799	0.00
2,118	CJ CheilJedang Corp	828,421	0.01
752	CJ Logistics Corp	110,908	0.00
1,163,942	ESR Kendall Square REIT Co Ltd (Reit)	6,986,965	0.10
5,084	Hyundai Mobis Co Ltd	1,216,792	0.02
43,257	Kakao Corp	5,782,772	0.08
25,314	KT Corp	716,115	0.01
33,330	KT Corp ADR	467,453	0.01
941	LG Household & Health Care Ltd	1,185,735	0.02
3,289	NAVER Corp	1,245,307	0.02
5,851	NCSoft Corp	3,330,596	0.04
1,454	NHN Corp	88,535	0.00
310,390	Samsung Electronics Co Ltd (Pref)	18,953,479	0.26
21,233	Samsung Electronics Co Ltd	1,404,607	0.02
4,960	Samsung SDI Co Ltd	3,392,367	0.05
657	Samsung SDS Co Ltd	97,747	0.00
3,664	SK Telecom Co Ltd	941,716	0.01
		47,488,386	0.65
	Spain		
80	ACS Actividades de Construccion y Servicios SA	2,160	0.00
16,646	Aena SME SA	2,650,184	0.04
86,486	Amadeus IT Group SA	5,233,665	0.07
234,337	Cellnex Telecom SA*	15,904,228	0.22
261,863	Endesa SA*	6,279,165	0.09
430,724	Iberdrola SA	5,327,097	0.07
		35,396,499	0.49
	Sweden		
115,184	Alfa Laval AB	4,685,666	0.06
152,850	Assa Abloy AB	4,895,897	0.07
26,271	Atlas Copco AB	1,811,056	0.03
42,676	Electrolux AB*	1,088,996	0.02
48,352	Epiroc AB	1,064,590	0.01
4,331	Epiroc AB	82,662	0.00
23,888	Husqvarna AB	324,059	0.00
22,548	ICA Gruppen AB	1,124,311	0.02
13,711	Swedbank AB	265,032	0.00
682,703	Tele2 AB	10,271,926	0.14
42,797	Telia Co AB*	184,233	0.00
		25,798,428	0.35
	Switzerland		
16,796	Cembra Money Bank AG	1,237,073	0.02
3,186	Chubb Ltd	585,906	0.01
20,452	Flughafen Zurich AG*	3,409,455	0.05
3,596	Garmin Ltd	633,004	0.01
59	Givaudan SA	297,849	0.00
8,267	Kuehne + Nagel International AG*	3,051,687	0.04
9,395	Lonza Group AG	7,986,465	0.11
82,469	Nestle SA	10,454,275	0.14
3,416	Roche Holding AG	1,388,843	0.02
28,294	Sika AG*	10,249,102	0.14
802	Straumann Holding AG	1,558,487	0.02
41,819	TE Connectivity Ltd	6,297,523	0.08
22,839	Zurich Insurance Group AG	10,010,332	0.14
		57,160,001	0.78
	Taiwan		
423,000	Accton Technology Corp	4,281,365	0.06
198,000	Acer Inc	180,042	0.00
9,598	Advantech Co Ltd	133,683	0.00
298,000	Asia Cement Corp	482,805	0.01
74,000	Asustek Computer Inc	865,139	0.01
114,000	Catcher Technology Co Ltd	686,958	0.01
397,940	Chang Hwa Commercial Bank Ltd	236,925	0.00
47,000	Cheng Shin Rubber Industry Co Ltd	63,173	0.00
291,000	Chunghwa Telecom Co Ltd	1,176,034	0.02
1,402,000	Compal Electronics Inc	1,158,490	0.02
2,235,000	CTBC Financial Holding Co Ltd	1,854,874	0.03
1,436,010	E.Sun Financial Holding Co Ltd	1,378,314	0.02
1,462,671	First Financial Holding Co Ltd	1,208,624	0.02
26,000	Formosa Plastics Corp	96,163	0.00
9,000	Hotai Motor Co Ltd	189,330	0.00
601,000	Hua Nan Financial Holdings Co Ltd	453,242	0.01
1,285,000	Inventec Corp	1,126,726	0.02
725,000	Lite-On Technology Corp	1,601,026	0.02
19,000	Makalot Industrial Co Ltd	163,512	0.00
169,000	MediaTek Inc	5,494,403	0.07
196,000	Nan Ya Plastics Corp	633,684	0.01
330,000	Nanya Technology Corp	790,662	0.01
141,000	Quanta Computer Inc	398,882	0.01
403,000	SinoPac Financial Holdings Co Ltd	207,219	0.00
222,000	Synnex Technology International Corp	430,967	0.01
486,000	Taishin Financial Holding Co Ltd	339,333	0.00
845,000	Taiwan Business Bank	295,454	0.00
191,000	Taiwan Cement Corp	333,915	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
602,291	Taiwan Cooperative Financial Holding Co Ltd	485,728	0.01
176,000	Taiwan Mobile Co Ltd	641,421	0.01
1,777,000	Taiwan Semiconductor Manufacturing Co Ltd	39,369,942	0.54
14,035	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,673,954	0.02
955,000	Unimicron Technology Corp	5,082,816	0.07
126,000	Uni-President Enterprises Corp	328,714	0.00
316,800	WPG Holdings Ltd	553,273	0.01
		74,396,792	1.02
	Thailand		
68,200	Advanced Info Service PCL	397,785	0.00
699,000	Bangkok Dusit Medical Services PCL	507,456	0.01
1,446,800	Home Product Center PCL	641,875	0.01
96,000	Siam Cement PCL/The (Wts 29/8/2025)	1,280,695	0.02
412	Srisawad Corp PCL	174	0.00
		2,827,985	0.04
	Turkey		
229,493	Turkcell Iletisim Hizmetleri AS	448,725	0.01
5,543	Turkcell Iletisim Hizmetleri AS ADR	27,327	0.00
		476,052	0.01
	United Arab Emirates		
301,434	Abu Dhabi Commercial Bank PJSC	616,304	0.01
381,584	Dubai Islamic Bank PJSC	529,814	0.01
51,190	Emaar Development PJSC	55,188	0.00
90,760	Emirates Telecommunications Group Co PJSC	583,135	0.01
202,721	First Abu Dhabi Bank PJSC	938,233	0.01
		2,722,674	0.04
	United Kingdom		
13,173	Anglo American Plc	555,019	0.01
11,874,023	Assura Plc (Reit)	12,945,009	0.18
163,577	AstraZeneca Plc	19,208,340	0.26
524,090	Auto Trader Group Plc	4,532,278	0.06
6,181	Berkeley Group Holdings Plc	408,442	0.01
18,099	British American Tobacco Plc*	680,249	0.01
215,830	Diageo Plc	10,332,540	0.14
1,414,031	Direct Line Insurance Group Plc*	6,022,065	0.08
35,156	Evraz Plc	286,459	0.00
76,544	Hochschild Mining Plc	160,250	0.00
103,399	J Sainsbury Plc	434,726	0.01
1,426,721	LondonMetric Property Plc (Reit)	5,144,045	0.07
353,045	National Grid Plc	4,576,812	0.06
137,821	Persimmon Plc	5,500,371	0.08
729,005	Phoenix Group Holdings Plc	6,235,485	0.09
491,760	Prudential Plc	10,180,079	0.14
129,073	Reckitt Benckiser Group Plc*	9,837,586	0.14
168,060	RELX Plc	5,024,026	0.07
471,919	RELX Plc	14,156,235	0.19
880,878	Secure Income REIT Plc (Reit)	4,882,180	0.07
45,938	Severn Trent Plc	1,751,900	0.02
3,708,551	Target Healthcare REIT Plc (Reit)	6,010,901	0.08
1,494,926	Taylor Wimpey Plc	3,726,200	0.05
169,528	Unilever Plc	9,410,333	0.13
		142,001,530	1.95
	United States		
11,232	3M Co	2,192,486	0.03
89,747	AbbVie Inc	10,854,900	0.15
804	ABIOMED Inc	291,329	0.00
4,198	Activision Blizzard Inc	344,110	0.01
921	Activision Blizzard Inc	75,494	0.00
4,365	Adobe Inc	2,894,606	0.04
10,152	Agilent Technologies Inc	1,788,579	0.02
923	Akamai Technologies Inc	103,939	0.00
21,320	Albemarle Corp	4,956,047	0.07
41,698	Alexandria Real Estate Equities Inc (Reit)	8,554,345	0.12
1,305	Align Technology Inc	919,098	0.01
3,606	Align Technology Inc	2,539,670	0.04
360,000	Allstate Corp/The (Pref)	9,792,000	0.13
2,021	Alphabet Inc ‘A’	5,836,729	0.08
1,989	Alphabet Inc ‘C’	5,779,636	0.08
1,521	Amazon.com Inc	5,195,264	0.07
34,445	Ameren Corp	3,054,238	0.04
52,807	American Electric Power Co Inc	4,751,046	0.07
3,551	American Express Co	582,897	0.01
9,917	American Financial Group Inc/OH	1,355,753	0.02
1,561	American International Group Inc	84,434	0.00
14,689	American Tower Corp (Reit)	4,273,765	0.06
29,225	American Tower Corp (Reit)	8,503,014	0.12
8,985	American Water Works Co Inc	1,646,232	0.02
636	Analog Devices Inc	102,790	0.00
950	Anthem Inc	355,737	0.01
54,168	Apple Inc	8,209,160	0.11
389	Arista Networks Inc	143,479	0.00
50,310	Assurant Inc	8,504,402	0.12
58,881	AT&T Inc	1,605,390	0.02
16,263	AT&T Inc	443,411	0.01
18,953	Atmos Energy Corp	1,842,232	0.03
948	Automatic Data Processing Inc	198,160	0.00
157,740	Baker Hughes Co ‘A’	3,583,853	0.05
2,595	BioMarin Pharmaceutical Inc	218,214	0.00
266	Bio-Rad Laboratories Inc	215,460	0.00
4,748	Blackstone Inc	585,951	0.01
15,281	BorgWarner Inc	652,652	0.01
81,462	Boston Properties Inc (Reit)	9,135,149	0.13
218,939	Bristol-Myers Squibb Co	14,777,288	0.20
5,117	Cadence Design Systems Inc	837,602	0.01
817	Camden Property Trust (Reit)	121,553	0.00
8,246	Capital One Financial Corp	1,353,581	0.02
1,913	Caterpillar Inc	403,490	0.01
134,169	CenterPoint Energy Inc	3,399,172	0.05
17,932	Cerner Corp	1,373,591	0.02
434	Cerner Corp	33,244	0.00
6,782	Charles Schwab Corp/The	490,271	0.01
30,558	Cheniere Energy Inc	2,692,771	0.04
222,722	Citizens Financial Group Inc	9,686,180	0.13
788	CME Group Inc	158,207	0.00
43,505	CMS Energy Corp	2,813,468	0.04
3,449	Coca-Cola Co/The	193,972	0.00
3,125	Cognizant Technology Solutions Corp	239,125	0.00
141,060	Comcast Corp ‘A’	8,439,620	0.12
64,460	Community Healthcare Trust Inc (Reit)	3,130,178	0.04
1,539	Conagra Brands Inc	50,318	0.00
7,315	Consolidated Edison Inc	554,916	0.01
1,176	Corteva Inc	51,238	0.00
3,082	Costco Wholesale Corp	1,403,666	0.02
2,975	Costco Wholesale Corp	1,354,934	0.02
47,810	Crown Castle International Corp (Reit)	9,222,549	0.13

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
29,562	Crown Castle International Corp (Reit)	5,702,510	0.08
123,900	CSX Corp	4,079,408	0.06
3,011	Deere & Co	1,135,689	0.02
97,314	Digital Realty Trust Inc (Reit)	15,807,686	0.22
96,349	Dominion Energy Inc	7,537,382	0.10
1,362	Dropbox Inc 'A'	42,760	0.00
3,749	Duke Energy Corp	394,395	0.01
38,476	Duke Energy Corp	4,047,675	0.06
6,548	Electronic Arts Inc	952,210	0.01
25,819	Emerson Electric Co	2,712,544	0.04
2,842	EOG Resources Inc	190,357	0.00
686	EPAM Systems Inc	436,145	0.01
137,740	EPR Properties (Reit)	6,925,567	0.10
19,243	Equinix Inc (Reit)	16,161,618	0.22
1,977	Equinix Inc (Reit)	1,660,423	0.02
5,641	Equity Residential (Reit)	473,618	0.01
12,709	Estee Lauder Cos Inc/The 'A'	4,351,435	0.06
755	Evergy Inc	51,431	0.00
43,752	Eversource Energy	3,990,182	0.06
16,238	Expeditors International of Washington Inc	2,039,980	0.03
2,467	Extra Space Storage Inc (Reit)	457,974	0.01
16,914	Extraction Oil & Gas Inc	750,643	0.01
2,566	Facebook Inc 'A'	976,171	0.01
2,977	Facebook Inc 'A'	1,132,525	0.02
6,479	Fidelity National Financial Inc	316,823	0.00
80,628	Fidelity National Information Services Inc	10,311,515	0.14
41,362	FirstEnergy Corp	1,605,259	0.02
7,443	Fortinet Inc	2,344,545	0.03
19,290	Genuine Parts Co	2,383,279	0.03
9,487	Gilead Sciences Inc	687,333	0.01
81,091	Hasbro Inc*	7,988,680	0.11
1,584	HP Inc	47,789	0.00
1,153	HubSpot Inc	807,169	0.01
2,774	IDEXX Laboratories Inc	1,902,381	0.03
105,898	Intercontinental Exchange Inc	12,653,752	0.17
26,870	Intuit Inc	15,173,758	0.21
5,968	Invitation Homes Inc (Reit)	244,986	0.00
16,772	Iron Mountain Inc (Reit)	788,787	0.01
3,795	J M Smucker Co/The*	467,051	0.01
31,464	Johnson & Johnson	5,484,175	0.08
4,945	Kansas City Southern	1,453,237	0.02
75,358	Kinder Morgan Inc	1,223,060	0.02
2,631	Kraft Heinz Co/The	94,269	0.00
2,096	Lennox International Inc	702,705	0.01
864	Lululemon Athletica Inc	349,082	0.01
52,409	M&T Bank Corp	7,272,273	0.10
1,263	Mastercard Inc	445,877	0.01
634,105	Medical Properties Trust Inc (Reit)*	12,865,990	0.18
163	Mettler-Toledo International Inc	258,934	0.00
63,083	Microsoft Corp	19,095,224	0.26
361	NetApp Inc	31,912	0.00
126,522	NextEra Energy Inc	10,646,826	0.15
96,117	NiSource Inc	2,384,182	0.03
1,125	Oracle Corp	99,922	0.00
106,437	Otis Worldwide Corp	9,815,620	0.13
77,537	Outfront Media Inc (Reit)	1,926,794	0.03
399,216	Outfront Media Inc (Reit)	9,920,518	0.14
58,361	Paychex Inc	6,685,253	0.09
300	Paycom Software Inc	146,613	0.00
2,061	PepsiCo Inc	320,733	0.00
80,074	Pfizer Inc	3,755,471	0.05
91,453	Philip Morris International Inc	9,427,890	0.13
1,695	Pioneer Natural Resources Co	251,267	0.00
150,461	Plains GP Holdings LP 'A'	1,457,967	0.02
560	Pool Corp*	276,590	0.00
8,854	Procter & Gamble Co/The	1,263,820	0.02
55,609	Progressive Corp/The	5,371,829	0.07
117,833	Prologis Inc (Reit)	15,688,286	0.22
62,018	Public Service Enterprise Group Inc	3,975,354	0.05
10,165	Public Storage (Reit)	3,244,261	0.04
153,814	Rexford Industrial Realty Inc (Reit)	9,487,248	0.13
1,599	Robert Half International Inc	166,680	0.00
14,807	SBA Communications Corp (Reit) 'A'	5,301,054	0.07
621	SBA Communications Corp (Reit) 'A'	222,324	0.00
312	Seagen Inc	53,115	0.00
899	Sempra Energy	118,947	0.00
30,521	Sempra Energy	4,038,234	0.06
3,107	ServiceNow Inc	2,001,219	0.03
152,374	Sirius XM Holdings Inc	962,242	0.01
89,565	SL Green Realty Corp (Reit)	6,217,602	0.09
58,000	SLM Corp (Pref)	3,572,220	0.05
14,994	Snap-on Inc	3,362,405	0.05
94,146	Southern Co/The (Unit)	6,191,982	0.09
22,181	Southern Co/The (Unit)	1,458,844	0.02
183,054	Spirit Realty Capital Inc (Reit)	9,407,145	0.13
392	Stanley Black & Decker Inc	75,911	0.00
1,169	Stryker Corp	321,943	0.00
47,656	Sun Communities Inc (Reit)	9,629,848	0.13
38,433	Switch Inc	954,676	0.01
128,873	Synchrony Financial	6,339,907	0.09
547	Take-Two Interactive Software Inc	87,936	0.00
2,512	Take-Two Interactive Software Inc	403,829	0.01
49,195	Targa Resources Corp	2,162,612	0.03
164	Target Corp	40,761	0.00
3,209	Target Corp	797,565	0.01
63,327	Texas Instruments Inc	11,982,102	0.16
16,270	TJX Cos Inc/The	1,177,948	0.02
4,865	Travelers Cos Inc/The	775,140	0.01
2,761	Twitter Inc	177,477	0.00
20,850	Twitter Inc	1,340,238	0.02
208,079	UDR Inc (Reit)	11,073,964	0.15
5,994	UGI Corp	278,301	0.00
6,286	Ulta Beauty Inc	2,400,812	0.03
7,886	Union Pacific Corp	1,721,198	0.02
31,392	UnitedHealth Group Inc	13,143,516	0.18
4,137	US Bancorp	236,016	0.00
873	Veeva Systems Inc 'A'	289,583	0.00
4,239	Ventas Inc (Reit)	234,841	0.00
2,261	VeriSign Inc	489,891	0.01
5,761	Verizon Communications Inc	316,077	0.00
215,444	VICI Properties Inc (Reit)	6,596,895	0.09
65,935	Visa Inc 'A'	15,223,732	0.21
8,076	Walmart Inc	1,193,633	0.02
687	Waters Corp	284,899	0.00
33,140	WEC Energy Group Inc	3,157,248	0.04
129,692	Welltower Inc (Reit)	11,130,167	0.15
124,908	Williams Cos Inc/The	3,062,744	0.04
3,309	WP Carey Inc (Reit)	257,043	0.00
2,188	WW Grainger Inc	949,461	0.01
66,427	Xcel Energy Inc	4,601,398	0.06
925	Xilinx Inc	141,821	0.00
120,346	Yum China Holdings Inc	7,404,889	0.10
596	Zendesk Inc	73,362	0.00
532	Zoom Video Communications Inc 'A'*	154,860	0.00
1,938	Zscaler Inc	535,935	0.01
		634,397,394	8.70
Total Common / Preferred Stocks (Shares) & Warrants		1,785,996,133	24.48

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	Australia		
USD 1,831,000	Australia & New Zealand Banking Group Ltd/United Kingdom FRN 15/6/2026 (Perpetual)*	2,149,475	0.03
USD 75,000	BHP Billiton Finance USA Ltd 5% 30/9/2043	104,390	0.00
USD 190,000	FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/9/2027	206,193	0.00
USD 160,000	FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024	172,424	0.00
USD 8,320,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual)	9,171,427	0.13
USD 1,060,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)*	1,168,475	0.02
USD 155,000	Mineral Resources Ltd '144A' 8.125% 1/5/2027	169,167	0.00
USD 3,400,000	Pacific National Finance Pty Ltd 4.75% 22/3/2028	3,738,344	0.05
USD 378,000	QBE Insurance Group Ltd FRN 17/6/2046	425,842	0.01
USD 20,000	Rio Tinto Finance USA Ltd 5.2% 2/11/2040	27,609	0.00
USD 2,200,000	Santos Finance Ltd 5.25% 13/3/2029	2,499,080	0.03
USD 195,000	Westpac Banking Corp FRN 15/11/2035	193,941	0.00
		20,026,367	0.27
	Austria		
EUR 200,000	ams AG 5/3/2025 (Zero Coupon)	205,454	0.00
EUR 300,000	ams AG 2.125% 3/11/2027	354,156	0.01
EUR 1,600,000	Erste Group Bank AG FRN 15/4/2024 (Perpetual)	2,114,109	0.03
USD 1,075,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	1,057,531	0.01
USD 895,000	Suzano Austria GmbH 3.125% 15/1/2032	889,406	0.01
		4,620,656	0.06
	Bahrain		
USD 780,000	Bahrain Government International Bond '144A' 4.25% 25/1/2028	780,975	0.01
USD 1,802,000	Bahrain Government International Bond 7% 26/1/2026	2,021,569	0.03
USD 1,389,000	Bahrain Government International Bond 7.375% 14/5/2030	1,551,096	0.02
USD 321,000	CBB International Sukuk Programme Co WLL '144A' 6.25% 14/11/2024	349,872	0.00
		4,703,512	0.06
	Belgium		
EUR 200,000	House of Finance NV/The 4.375% 15/7/2026	244,695	0.00
EUR 2,200,000	KBC Group NV FRN 5/3/2024 (Perpetual)	2,793,745	0.04
		3,038,440	0.04
	Bermuda		
USD 200,000	China Oil & Gas Group Ltd 5.5% 25/1/2023	206,284	0.00
USD 541,000	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc '144A' 7.625% 15/10/2025	575,900	0.01
USD 2,700,000	Hopson Development Holdings Ltd 7% 18/5/2024	2,703,375	0.04
USD 350,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	382,812	0.01
USD 1,223,000	NCL Corp Ltd '144A' 5.875% 15/3/2026	1,224,718	0.02
USD 306,000	NCL Corp Ltd '144A' 10.25% 1/2/2026	354,195	0.00
USD 975,000	NCL Finance Ltd '144A' 6.125% 15/3/2028	986,032	0.01
USD 1,890,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	2,097,857	0.03
USD 571,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15/2/2029	571,751	0.01
USD 200,000	VOC Escrow Ltd '144A' 5% 15/2/2028	197,266	0.00
USD 100,000	Weatherford International Ltd '144A' 8.75% 1/9/2024	104,143	0.00
		9,404,333	0.13
	Brazil		
USD 1,030,000	Banco do Brasil SA/Cayman 4.75% 20/3/2024*	1,100,354	0.02
USD 3,735,000	Brazilian Government International Bond 3.875% 12/6/2030	3,760,099	0.05
USD 2,715,000	Brazilian Government International Bond 4.625% 13/1/2028	2,941,879	0.04
USD 827,000	Brazilian Government International Bond 6% 7/4/2026	964,842	0.01
USD 742,000	Itau Unibanco Holding SA/ Cayman Island '144A' 3.25% 24/1/2025	763,791	0.01
USD 275,000	Oi Movel SA 8.75% 30/7/2026*	284,969	0.00
USD 319,000	Oi SA 10% 27/7/2025	311,926	0.01
		10,127,860	0.14
	British Virgin Islands		
USD 1,886,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	1,973,058	0.03
USD 1,726,000	Champion Path Holdings Ltd 4.5% 27/1/2026	1,799,355	0.03
USD 1,729,000	Champion Path Holdings Ltd 4.85% 27/1/2028	1,794,845	0.03
USD 2,310,000	Contemporary Ruiding Development Ltd 2.625% 17/9/2030*	2,356,027	0.03
USD 400,000	Easy Tactic Ltd 8.125% 27/2/2023	306,346	0.00
USD 1,995,000	Easy Tactic Ltd 8.125% 11/7/2024	1,432,659	0.02
USD 3,135,000	Easy Tactic Ltd 8.625% 27/2/2024*	2,266,997	0.03
USD 400,000	Easy Tactic Ltd 9.125% 28/7/2022	349,704	0.01
USD 990,000	Fortune Star BVI Ltd 5.05% 27/1/2027	999,697	0.01
USD 400,000	Fortune Star BVI Ltd 5.95% 29/1/2023	410,000	0.01
USD 6,935,000	Fortune Star BVI Ltd 6.75% 2/7/2023	7,265,037	0.10
USD 1,815,000	Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024	1,976,058	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,530,000	Greenland Global Investment Ltd FRN 26/9/2021	2,519,488	0.04
USD 200,000	Huarong Finance 2017 Co Ltd 3.75% 27/4/2022	197,500	0.00
USD 800,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	792,000	0.01
USD 200,000	Huarong Finance 2019 Co Ltd FRN 24/2/2023	188,500	0.00
USD 214,000	Huarong Finance 2019 Co Ltd 2.5% 24/2/2023	207,502	0.00
USD 200,000	Huarong Finance 2019 Co Ltd 3.375% 29/5/2022	196,884	0.00
USD 720,000	Huarong Finance 2019 Co Ltd 3.625% 30/9/2030	660,600	0.01
USD 300,000	Huarong Finance 2019 Co Ltd 3.75% 29/5/2024	294,000	0.00
USD 420,000	Knight Castle Investments Ltd (Restricted) (Defaulted) 7.99% 23/1/2021	296,619	0.00
USD 2,185,000	New Metro Global Ltd 4.8% 15/12/2024*	2,194,341	0.03
USD 1,417,000	New Metro Global Ltd 6.8% 5/8/2023	1,477,223	0.02
USD 507,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	513,363	0.01
USD 2,100,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	472,500	0.01
USD 1,358,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	1,381,765	0.02
USD 4,135,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	4,222,869	0.06
USD 1,715,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	1,789,825	0.02
USD 3,723,000	Scenery Journey Ltd 11.5% 24/10/2022	1,301,654	0.02
USD 1,055,000	Scenery Journey Ltd 12% 24/10/2023	358,964	0.01
USD 2,754,000	Scenery Journey Ltd 13% 6/11/2022	1,005,210	0.01
USD 210,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	228,071	0.00
USD 237,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	235,551	0.00
USD 177,340	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	204,479	0.00
USD 2,581,000	Studio City Finance Ltd 6% 15/7/2025*	2,693,919	0.04
USD 200,000	Tuspark Forward Ltd 7.95% 13/5/2024	111,000	0.00
USD 200,000	Yingde Gases Investment Ltd '144A' 6.25% 19/1/2023	205,750	0.00
		46,679,360	0.64
	Canada		
USD 775,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	784,687	0.01
USD 310,000	1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	308,450	0.00
USD 2,186,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	2,224,255	0.03
USD 824,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	870,914	0.01
USD 1,527,000	Air Canada '144A' 3.875% 15/8/2026	1,536,067	0.02
USD 402,000	Akumin Escrow Inc '144A' 7.5% 1/8/2028	384,441	0.01
USD 311,000	Akumin Inc '144A' 7% 1/11/2025	294,284	0.00
USD 431,000	ATS Automation Tooling Systems Inc '144A' 4.125% 15/12/2028	444,484	0.01
USD 733,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	752,996	0.01
USD 845,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	805,750	0.01
USD 1,204,000	Bausch Health Cos Inc '144A' 5% 15/2/2029	1,124,283	0.02
USD 484,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	454,912	0.01
USD 56,000	Bausch Health Cos Inc '144A' 5.25% 15/2/2031	52,206	0.00
USD 320,000	Bausch Health Cos Inc '144A' 5.5% 1/11/2025	326,768	0.00
USD 523,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	548,572	0.01
USD 141,000	Bausch Health Cos Inc '144A' 6.125% 15/4/2025	144,349	0.00
USD 2,241,000	Bausch Health Cos Inc '144A' 6.25% 15/2/2029	2,226,994	0.03
USD 434,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	449,732	0.01
USD 1,616,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	1,666,565	0.02
USD 418,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	444,700	0.01
USD 1,185,000	Bombardier Inc '144A' 6% 15/2/2028	1,189,728	0.02
USD 2,577,000	Bombardier Inc '144A' 7.125% 15/6/2026*	2,715,913	0.04
USD 200,000	Bombardier Inc '144A' 7.45% 1/5/2034	227,774	0.00
USD 930,000	Bombardier Inc '144A' 7.5% 1/12/2024	968,651	0.01
USD 331,000	Bombardier Inc '144A' 7.5% 15/3/2025	340,553	0.00
USD 387,000	Bombardier Inc '144A' 7.875% 15/4/2027	405,613	0.01
USD 1,019,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15/2/2030	1,029,893	0.01
USD 602,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	611,816	0.01
USD 75,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	79,125	0.00
USD 3,951,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026*	4,168,305	0.06
USD 7,221,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027*	7,717,444	0.11
EUR 554,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	677,498	0.01
USD 1,879,000	Clarios Global LP '144A' 6.75% 15/5/2025	1,991,740	0.03
USD 65,000	Empire Communities Corp '144A' 7% 15/12/2025	68,981	0.00
USD 3,125,000	Enbridge Inc FRN 15/1/2077	3,463,562	0.05
USD 520,000	Enbridge Inc 2.5% 15/1/2025	545,514	0.01
USD 200,000	Enbridge Inc 4% 1/10/2023	212,450	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 480,000	Enbridge Inc 4.25% 1/12/2026	541,335	0.01
USD 664,000	Garda World Security Corp '144A' 4.625% 15/2/2027	665,783	0.01
USD 979,000	Garda World Security Corp '144A' 9.5% 1/11/2027	1,063,439	0.01
USD 494,000	GFL Environmental Inc '144A' 3.5% 1/9/2028	493,239	0.01
USD 505,000	GFL Environmental Inc '144A' 3.75% 1/8/2025	520,872	0.01
USD 1,316,000	GFL Environmental Inc '144A' 4% 1/8/2028	1,308,762	0.02
USD 294,000	GFL Environmental Inc '144A' 4.25% 1/6/2025	305,071	0.00
USD 1,056,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	1,060,277	0.01
USD 1,391,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	1,424,085	0.02
USD 2,016,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	2,129,823	0.03
USD 255,000	goeasy Ltd '144A' 5.375% 1/12/2024	263,332	0.00
USD 1,148,000	Husky III Holding Ltd '144A' 13% 15/2/2025	1,230,093	0.02
USD 65,000	Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6% 15/9/2028	67,878	0.00
USD 499,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	509,217	0.01
USD 722,000	Masonite International Corp '144A' 3.5% 15/2/2030	724,906	0.01
USD 481,000	Masonite International Corp '144A' 5.375% 1/2/2028	511,748	0.01
USD 114,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	117,025	0.00
USD 739,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	773,286	0.01
USD 35,000	MEG Energy Corp '144A' 5.875% 1/2/2029	35,833	0.00
USD 146,000	MEG Energy Corp '144A' 6.5% 15/1/2025	151,180	0.00
USD 70,000	Methanex Corp 5.125% 15/10/2027	76,372	0.00
USD 40,000	Methanex Corp 5.65% 1/12/2044	43,200	0.00
USD 292,000	New Gold Inc '144A' 6.375% 15/5/2025*	301,020	0.00
USD 1,535,000	New Gold Inc '144A' 7.5% 15/7/2027	1,621,344	0.02
USD 224,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	236,600	0.00
USD 456,000	Open Text Corp '144A' 3.875% 15/2/2028	471,239	0.01
USD 903,000	Parkland Corp/Canada '144A' 5.875% 15/7/2027	963,397	0.01
USD 125,000	Precision Drilling Corp '144A' 7.125% 15/1/2026	127,969	0.00
USD 325,000	Quebecor Media Inc 5.75% 15/1/2023	344,952	0.01
USD 100,000	Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025	102,516	0.00
USD 25,000	Rogers Communications Inc 3.7% 15/11/2049	26,672	0.00
USD 38,000	Rogers Communications Inc 4.3% 15/2/2048	43,848	0.00
USD 45,000	Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/3/2029	46,636	0.00
USD 487,000	Taseko Mines Ltd '144A' 7% 15/2/2026	496,740	0.01
USD 588,000	Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027	540,060	0.01
USD 40,000	Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026	38,600	0.00
USD 282,000	Tervita Corp '144A' 11% 1/12/2025	321,882	0.00
USD 2,481,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026	2,549,228	0.04
USD 1,154,000	Videotron Ltd '144A' 3.625% 15/6/2029	1,190,339	0.02
		65,699,767	0.91
	Cayman Islands		
USD 3,010,000	21Vianet Group Inc 7.875% 15/10/2021	3,008,585	0.04
USD 966,000	Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual)*	968,124	0.01
USD 1,403,000	Agile Group Holdings Ltd FRN 31/7/2024 (Perpetual)	1,398,977	0.02
USD 2,382,000	Agile Group Holdings Ltd 5.75% 2/1/2025*	2,394,005	0.03
USD 350,000	Agile Group Holdings Ltd 6.05% 13/10/2025*	355,127	0.00
USD 320,000	Alibaba Group Holding Ltd 3.15% 9/2/2051	315,702	0.00
USD 1,328,000	Anton Oilfield Services Group/ Hong Kong 7.5% 2/12/2022	1,325,045	0.02
USD 1,635,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	1,702,444	0.02
USD 750,000	ASSURANT CLO LTD FRN 20/4/2031	747,868	0.01
USD 4,500,000	Atlas Senior Loan Fund VII Ltd FRN 27/11/2031	4,508,825	0.06
USD 1,768,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022*	1,775,722	0.02
USD 400,000	Central China Real Estate Ltd 6.875% 8/8/2022	377,760	0.01
USD 600,000	Central China Real Estate Ltd 7.25% 24/4/2023	523,500	0.01
USD 370,000	Central China Real Estate Ltd 7.25% 13/8/2024	290,450	0.00
USD 200,000	Central China Real Estate Ltd 7.65% 27/8/2023	168,000	0.00
USD 1,118,000	Central China Real Estate Ltd 7.9% 7/11/2023*	939,120	0.01
USD 2,261,000	CFLD Cayman Investment Ltd (Restricted) 6.9% 13/1/2023	830,889	0.01
USD 2,262,000	CFLD Cayman Investment Ltd 6.92% 16/6/2022	831,896	0.01
USD 815,000	CFLD Cayman Investment Ltd (Restricted) 8.6% 8/4/2024	301,057	0.00
USD 316,000	CFLD Cayman Investment Ltd (Restricted) (Defaulted) 8.625% 28/2/2021	115,367	0.00
USD 1,645,000	China Aoyuan Group Ltd 5.98% 18/8/2025	1,427,038	0.02
USD 7,474,000	China Aoyuan Group Ltd 7.95% 19/2/2023*	7,381,995	0.10
USD 1,495,000	China Aoyuan Group Ltd 8.5% 23/1/2022	1,496,678	0.02
USD 1,968,000	China Evergrande Group 7.5% 28/6/2023	747,840	0.01
USD 400,000	China Evergrande Group 9.5% 11/4/2022	173,000	0.00
USD 2,746,000	China Evergrande Group 10% 11/4/2023	1,050,358	0.01
USD 318,000	China Evergrande Group 10.5% 11/4/2024	116,070	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,155,000	China Evergrande Group 11.5% 22/1/2023	462,000	0.01
USD 3,661,000	China Evergrande Group 12% 22/1/2024	1,354,570	0.02
USD 4,000,000	China SCE Group Holdings Ltd 7.25% 19/4/2023	4,107,840	0.06
USD 2,007,000	China SCE Group Holdings Ltd 7.375% 9/4/2024*	2,070,050	0.03
USD 3,330,000	CIFI Holdings Group Co Ltd 5.25% 13/5/2026	3,413,758	0.05
USD 1,300,000	CIFI Holdings Group Co Ltd 5.5% 23/1/2022	1,314,625	0.02
USD 1,507,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	1,579,415	0.02
USD 1,373,000	CIFI Holdings Group Co Ltd 6.45% 7/11/2024	1,445,632	0.02
USD 400,000	CIFI Holdings Group Co Ltd 6.55% 28/3/2024	419,231	0.01
USD 2,190,000	Country Garden Holdings Co Ltd 4.8% 6/8/2030	2,305,862	0.03
USD 318,000	Country Garden Holdings Co Ltd 5.125% 14/1/2027	339,611	0.00
USD 1,852,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	1,961,388	0.03
USD 2,720,000	Country Garden Holdings Co Ltd 6.15% 17/9/2025	2,947,800	0.04
USD 400,000	Country Garden Holdings Co Ltd 6.5% 8/4/2024	420,980	0.01
USD 1,047,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	721,462	0.01
USD 858,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	529,815	0.01
USD 1,580,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	1,232,400	0.02
USD 500,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	341,493	0.00
USD 825,000	Fantasia Holdings Group Co Ltd 12.25% 18/10/2022	549,396	0.01
USD 1,700,000	Fantasia Holdings Group Co Ltd 15% 18/12/2021	1,521,819	0.02
USD 970,000	FWD Ltd FRN 1/2/2023 (Perpetual)	978,488	0.01
USD 1,395,956	Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	1,390,721	0.02
USD 717,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026	751,057	0.01
USD 1,512,000	Health & Happiness H&H International Holdings Ltd 5.625% 24/10/2024	1,555,470	0.02
USD 909,000	Hilong Holding Ltd 9.75% 18/11/2024*	809,010	0.01
USD 745,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022*	737,457	0.01
USD 2,465,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024*	2,269,778	0.03
USD 4,300,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	4,186,480	0.06
USD 400,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	396,501	0.01
USD 950,000	Kaisa Group Holdings Ltd 11.7% 11/11/2025	890,625	0.01
USD 1,700,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022*	1,710,625	0.02
USD 1,137,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	1,054,568	0.01
USD 200,000	KWG Group Holdings Ltd 5.875% 10/11/2024	200,433	0.00
USD 1,323,000	KWG Group Holdings Ltd 5.95% 10/8/2025	1,324,693	0.02
USD 1,656,000	KWG Group Holdings Ltd 7.4% 5/3/2024	1,714,709	0.02
USD 2,861,000	KWG Group Holdings Ltd 7.875% 1/9/2023	2,925,373	0.04
USD 1,240,000	Logan Group Co Ltd 5.25% 19/10/2025*	1,255,500	0.02
USD 876,000	Logan Group Co Ltd 5.75% 14/1/2025*	900,863	0.01
USD 3,476,000	Logan Group Co Ltd 6.5% 16/7/2023	3,561,640	0.05
USD 1,735,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	1,787,033	0.02
USD 1,816,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	1,884,776	0.03
USD 1,105,000	Melco Resorts Finance Ltd 5.625% 17/7/2027*	1,147,548	0.02
USD 1,864,000	MGM China Holdings Ltd 5.25% 18/6/2025	1,921,118	0.03
USD 635,000	MGM China Holdings Ltd 5.875% 15/5/2026	667,234	0.01
USD 1,721,000	Modern Land China Co Ltd 9.8% 11/4/2023	1,557,505	0.02
USD 441,000	Modern Land China Co Ltd 12.85% 25/10/2021	442,102	0.01
USD 1,600,000	Pearl Holding III Ltd 9.5% 11/12/2022	570,300	0.01
USD 802,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	824,268	0.01
USD 705,000	Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023	728,397	0.01
USD 1,161,000	Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022	1,195,830	0.02
USD 1,500,000	PPM CLO 3 Ltd FRN 17/4/2034	1,503,192	0.02
USD 1,716,000	Redsun Properties Group Ltd 7.3% 13/1/2025	1,544,400	0.02
USD 200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	201,000	0.00
USD 476,000	Redsun Properties Group Ltd 9.95% 11/4/2022	481,451	0.01
USD 1,508,000	Redsun Properties Group Ltd 10.5% 3/10/2022	1,537,889	0.02
USD 400,000	Ronshine China Holdings Ltd 8.1% 9/6/2023	371,040	0.00
USD 3,065,000	Ronshine China Holdings Ltd 8.75% 25/10/2022	2,946,599	0.04
USD 3,688,000	Ronshine China Holdings Ltd 8.95% 22/1/2023*	3,499,718	0.05
USD 825,000	Ronshine China Holdings Ltd 10.5% 1/3/2022	821,250	0.01
USD 674,000	Sable International Finance Ltd '144A' 5.75% 7/9/2027	708,859	0.01
USD 1,720,000	Seazen Group Ltd 6% 12/8/2024*	1,769,450	0.02
USD 590,000	Seazen Group Ltd 6.45% 11/6/2022	600,325	0.01
USD 1,676,000	Shimao Group Holdings Ltd 3.45% 11/1/2031*	1,575,440	0.02
USD 476,000	Shimao Group Holdings Ltd 5.6% 15/7/2026*	497,158	0.01
USD 1,400,000	Shimao Group Holdings Ltd 6.375% 15/10/2021	1,405,250	0.02
USD 260,000	Shui On Development Holding Ltd 5.5% 29/6/2026	260,000	0.00
USD 476,000	Shui On Development Holding Ltd 5.75% 12/11/2023	488,495	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,279,000	Shui On Development Holding Ltd 6.15% 24/8/2024	3,389,666	0.05
USD 210,498	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/9/2025	238,684	0.00
USD 2,335,000	Sunac China Holdings Ltd 6.65% 3/8/2024	2,309,543	0.03
USD 1,508,000	Sunac China Holdings Ltd 7% 9/7/2025	1,489,150	0.02
USD 3,410,000	Sunac China Holdings Ltd 7.25% 14/6/2022	3,446,530	0.05
USD 818,000	Sunac China Holdings Ltd 7.5% 1/2/2024	830,501	0.01
USD 400,000	Sunac China Holdings Ltd 7.95% 11/10/2023	409,150	0.01
USD 225,000	Tencent Holdings Ltd '144A' 3.84% 22/4/2051	247,138	0.00
USD 389,000	Times China Holdings Ltd 5.75% 26/4/2022	390,945	0.01
USD 394,000	Times China Holdings Ltd 6.2% 22/3/2026	385,894	0.01
USD 2,920,000	Times China Holdings Ltd 6.75% 16/7/2023	2,966,632	0.04
USD 3,651,000	Times China Holdings Ltd 6.75% 8/7/2025	3,631,549	0.05
USD 623,000	Transocean Inc '144A' 11.5% 30/1/2027	628,638	0.01
EUR 700,000	UPCB Finance VII Ltd 3.625% 15/6/2029	848,847	0.01
USD 1,035,000	Vale Overseas Ltd 3.75% 8/7/2030	1,101,369	0.02
USD 200,000	Wynn Macau Ltd '144A' 5.125% 15/12/2029	198,750	0.00
USD 2,806,000	Wynn Macau Ltd 5.5% 15/1/2026	2,868,272	0.04
USD 1,107,000	Wynn Macau Ltd 5.5% 1/10/2027	1,126,378	0.02
USD 2,025,000	XP Inc '144A' 3.25% 1/7/2026	1,984,500	0.03
USD 1,000,000	York CLO-5 Ltd FRN 22/10/2031	1,003,737	0.01
USD 2,480,000	Yuzhou Group Holdings Co Ltd 6% 25/10/2023*	2,197,950	0.03
USD 1,671,000	Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027	1,274,058	0.02
USD 1,540,000	Yuzhou Group Holdings Co Ltd 7.85% 12/8/2026	1,255,100	0.02
USD 818,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	720,067	0.01
USD 400,000	Yuzhou Group Holdings Co Ltd 8.5% 4/2/2023*	380,000	0.01
USD 2,400,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	2,184,000	0.03
USD 400,000	Yuzhou Group Holdings Co Ltd 8.625% 23/1/2022	401,000	0.01
USD 370,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	344,748	0.00
USD 795,000	Zhenro Properties Group Ltd 7.35% 5/2/2025	766,089	0.01
USD 3,800,000	Zhenro Properties Group Ltd 8.7% 3/8/2022*	3,873,359	0.05
USD 400,000	Zhenro Properties Group Ltd 9.15% 6/5/2023	412,625	0.01
		169,167,076	2.32
	Chile		
USD 250,000	Celulosa Arauco y Constitucion SA 3.875% 2/11/2027	270,696	0.00
USD 1,720,000	Chile Government International Bond 2.55% 27/7/2033	1,757,410	0.02
USD 1,170,000	Chile Government International Bond 3.1% 7/5/2041	1,194,570	0.02
USD 302,000	Chile Government International Bond 3.5% 25/1/2050	325,937	0.01
USD 435,000	Corp Nacional del Cobre de Chile '144A' 3.75% 15/1/2031	479,588	0.01
USD 830,000	Embotelladora Andina SA '144A' 3.95% 21/1/2050	899,421	0.01
USD 1,243,325	GNL Quintero SA 4.634% 31/7/2029*	1,353,406	0.02
USD 925,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	933,603	0.01
		7,214,631	0.10
	China		
USD 575,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	588,794	0.01
USD 1,252,000	Huachen Energy Co Ltd (Defaulted) 6.625% 18/5/2020	513,320	0.01
USD 206,000	Union Life Insurance Co Ltd 3% 19/9/2021	198,337	0.00
		1,300,451	0.02
	Colombia		
USD 305,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	322,538	0.00
USD 1,270,000	Bancolombia SA 3% 29/1/2025	1,291,336	0.02
USD 800,000	Colombia Government International Bond 3.25% 22/4/2032	785,800	0.01
USD 1,568,000	Colombia Government International Bond 3.875% 25/4/2027	1,667,717	0.02
USD 410,000	Colombia Government International Bond 4.125% 15/5/2051	385,290	0.01
USD 1,668,000	Colombia Government International Bond 4.5% 15/3/2029	1,824,258	0.02
USD 3,920,000	Colombia Government International Bond 8.125% 21/5/2024	4,588,419	0.06
USD 1,710,000	Ecopetrol SA 5.375% 26/6/2026	1,888,353	0.03
USD 340,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	340,779	0.01
USD 1,326,000	SURA Asset Management SA '144A' 4.875% 17/4/2024	1,433,704	0.02
		14,528,194	0.20
	Cyprus		
EUR 375,000	Bank of Cyprus Pcl FRN 24/6/2027	436,022	0.01
	Denmark		
USD 1,405,000	Danske Bank A/S '144A' FRN 8/12/2023	1,412,133	0.02
USD 11,540,000	Danske Bank A/S FRN 26/6/2025 (Perpetual)*	13,031,972	0.18
EUR 400,000	Nykredit Realkredit AS FRN 15/4/2026 (Perpetual)	510,200	0.01
		14,954,305	0.21
	Dominican Republic		
USD 1,000,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	1,036,090	0.01
USD 1,408,000	Banco de Reservas de la Republica Dominicana 7% 1/2/2023	1,471,360	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,124,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	1,166,841	0.02
USD 1,720,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	1,804,284	0.03
USD 601,000	Dominican Republic International Bond 5.3% 21/1/2041	613,826	0.01
USD 852,000	Dominican Republic International Bond 5.95% 25/1/2027	958,500	0.01
USD 2,000,000	Dominican Republic International Bond 6.4% 5/6/2049	2,195,000	0.03
		9,245,901	0.13
	Egypt		
USD 1,650,000	Egypt Government International Bond 5.25% 6/10/2025	1,740,750	0.03
USD 1,540,000	Egypt Government International Bond 5.875% 11/6/2025*	1,647,123	0.02
USD 255,000	Egypt Government International Bond '144A' 5.875% 16/2/2031	251,494	0.00
EUR 2,267,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	2,788,703	0.04
USD 1,820,000	Egypt Government International Bond 7.6% 1/3/2029	1,999,893	0.03
		8,427,963	0.12
	Finland		
EUR 275,000	Citycon Oyj FRN 24/11/2024 (Perpetual)*	339,073	0.00
EUR 375,000	Finnair Oyj 4.25% 19/5/2025	455,285	0.01
USD 365,000	Nokia Oyj 4.375% 12/6/2027	403,867	0.00
USD 302,000	Nokia Oyj 6.625% 15/5/2039	420,327	0.01
USD 2,403,000	Nordea Bank Abp FRN 26/3/2026 (Perpetual)*	2,766,946	0.04
USD 6,075,000	Nordea Bank Abp '144A' FRN 26/3/2026 (Perpetual)	6,995,089	0.10
USD 3,290,000	Nordea Bank Abp '144A' FRN 1/3/2029 (Perpetual)	3,281,775	0.04
USD 845,000	Nordea Bank Abp '144A' 0.75% 28/8/2025	838,081	0.01
		15,500,443	0.21
	France		
EUR 3,577	Accor SA 0.7% 7/12/2027	219,601	0.00
EUR 200,000	Air France-KLM 3.875% 1/7/2026*	232,595	0.00
EUR 166,000	Altice France SA/France 2.5% 15/1/2025	193,945	0.00
EUR 545,000	Altice France SA/France 4.125% 15/1/2029*	646,441	0.01
USD 402,000	Altice France SA/France '144A' 5.125% 15/1/2029	405,540	0.01
USD 3,568,000	Altice France SA/France '144A' 5.125% 15/7/2029	3,598,105	0.05
USD 756,000	Altice France SA/France '144A' 5.5% 15/1/2028	779,515	0.01
EUR 800,000	Altice France SA/France 5.875% 1/2/2027	1,000,186	0.01
USD 773,000	Altice France SA/France '144A' 7.375% 1/5/2026	804,739	0.01
USD 846,000	Altice France SA/France '144A' 8.125% 1/2/2027	920,025	0.01
EUR 300,000	Banijay Group SAS 6.5% 1/3/2026	371,466	0.01
USD 200,000	BNP Paribas SA FRN 31/3/2022 (Perpetual)	191,820	0.00
EUR 754,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)	931,193	0.01
USD 965,000	BNP Paribas SA '144A' FRN 9/6/2026	993,814	0.01
USD 520,000	BNP Paribas SA '144A' FRN 13/1/2027	514,323	0.01
USD 1,825,000	BNP Paribas SA '144A' FRN 16/8/2028 (Perpetual)	2,194,024	0.03
USD 4,910,000	BNP Paribas SA '144A' FRN 25/2/2031 (Perpetual)*	5,110,132	0.07
USD 350,000	BNP Paribas SA '144A' 3.375% 9/1/2025	375,616	0.01
USD 275,000	BNP Paribas SA 4.25% 15/10/2024	301,867	0.01
USD 450,000	BPCE SA '144A' 2.375% 14/1/2025	467,745	0.01
EUR 300,000	Burger King France SAS 6% 1/5/2024	364,691	0.01
EUR 256,000	CAB SELAS 3.375% 1/2/2028	305,422	0.01
EUR 300,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	259,021	0.00
EUR 391,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	470,224	0.01
EUR 200,000	CGG SA 7.75% 1/4/2027	232,070	0.00
EUR 267,000	Chrome Bidco SASU 3.5% 31/5/2028*	323,533	0.01
EUR 128,000	Chrome Holdco SASU 5% 31/5/2029	155,937	0.00
EUR 472,000	CMA CGM SA 7.5% 15/1/2026	623,355	0.01
USD 3,503,000	Constellium SE '144A' 3.75% 15/4/2029	3,468,355	0.05
USD 621,000	Constellium SE '144A' 5.625% 15/6/2028	655,931	0.01
USD 2,130,000	Constellium SE '144A' 5.875% 15/2/2026*	2,188,682	0.03
USD 1,500,000	Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual)	1,687,500	0.02
USD 13,807,000	Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)*	16,826,508	0.23
GBP 200,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	309,348	0.01
EUR 200,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	246,291	0.00
EUR 1,400,000	Electricite de France SA FRN 15/6/2030 (Perpetual)*	1,757,560	0.02
EUR 154,000	Faurecia SE 2.375% 15/6/2029	185,983	0.00
EUR 227,000	Faurecia SE 3.75% 15/6/2028	283,475	0.00
EUR 440,000	Getlink SE 3.5% 30/10/2025	540,296	0.01
EUR 272,000	Goldstory SASU 5.375% 1/3/2026	330,711	0.01
GBP 400,000	Korian SA FRN 15/3/2024 (Perpetual)	563,704	0.01
EUR 200,000	La Financiere Atalian SASU 5.125% 15/5/2025	237,847	0.00
EUR 100,000	Laboratoire Eimer Selas 5% 1/2/2029	122,376	0.00
EUR 229,000	Loxam SAS 3.75% 15/7/2026	279,718	0.00
EUR 200,000	Loxam SAS 5.75% 15/7/2027*	248,379	0.00
EUR 400,000	Novafives SAS 5% 15/6/2025	439,895	0.01
EUR 214,000	Paprec Holding SA 3.5% 1/7/2028	255,904	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Parts Europe SA FRN 20/7/2027	119,274	0.00
EUR 224,000	Picard Groupe SAS 3.875% 1/7/2026	269,469	0.00
EUR 525,000	Quatrim SASU 5.875% 15/1/2024	646,242	0.01
EUR 400,000	RCI Banque SA FRN 18/2/2030	483,218	0.01
EUR 200,000	Renault SA 2.375% 25/5/2026	242,517	0.00
EUR 235,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	292,914	0.00
USD 2,207,000	Societe Generale SA FRN 18/12/2023 (Perpetual)*	2,452,529	0.03
USD 2,161,000	Societe Generale SA FRN 29/9/2025 (Perpetual)	2,550,315	0.04
USD 6,325,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)*	7,464,480	0.10
USD 7,715,000	Societe Generale SA '144A' FRN 26/5/2026 (Perpetual)	7,999,529	0.11
USD 295,000	Societe Generale SA '144A' FRN 9/6/2027	295,775	0.00
USD 6,400,000	Societe Generale SA '144A' FRN 18/11/2030 (Perpetual)*	6,920,000	0.10
EUR 146,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	185,219	0.00
EUR 288,000	Vallourec SA 8.5% 30/6/2026	355,851	0.01
		83,892,740	1.15
	Germany		
USD 10,800,000	Allianz SE '144A' FRN 17/11/2025 (Perpetual)	11,232,000	0.15
EUR 100,000	CeramTec BondCo GmbH 5.25% 15/12/2025	121,821	0.00
EUR 264,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	325,716	0.01
USD 734,000	Cheplapharm Arzneimittel GmbH '144A' 5.5% 15/1/2028	751,433	0.01
EUR 4,600,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	5,984,784	0.08
USD 9,200,000	Deutsche Bank AG FRN 30/10/2025 (Perpetual)	9,637,000	0.13
USD 400,000	Deutsche Bank AG FRN 24/5/2028	415,289	0.01
USD 200,000	Deutsche Bank AG 4.5% 1/4/2025	215,544	0.00
USD 1,700,000	Deutsche Bank AG/New York NY FRN 18/9/2024	1,743,646	0.02
USD 255,000	Deutsche Bank AG/New York NY FRN 24/11/2026	260,438	0.00
USD 200,000	Deutsche Bank AG/New York NY FRN 1/12/2032	218,254	0.00
EUR 500,000	Deutsche Lufthansa AG 2% 14/7/2024	591,755	0.01
EUR 200,000	Deutsche Lufthansa AG 2.875% 11/2/2025	239,805	0.00
EUR 500,000	Deutsche Lufthansa AG 3.5% 14/7/2029*	599,592	0.01
EUR 200,000	Deutsche Lufthansa AG 3.75% 11/2/2028	244,054	0.00
EUR 200,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	261,587	0.00
EUR 100,000	Douglas GmbH 6% 8/4/2026	119,348	0.00
EUR 215,000	Gruenenthal GmbH 3.625% 15/11/2026*	262,635	0.00
EUR 421,000	Gruenenthal GmbH 4.125% 15/5/2028	516,218	0.01
EUR 156,000	HT Troplast GmbH 9.25% 15/7/2025	203,144	0.00
EUR 453,000	IHO Verwaltungs GmbH 3.875% 15/5/2027	557,700	0.01
USD 300,000	IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026	308,003	0.01
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	208,977	0.00
EUR 200,000	KME SE 6.75% 1/2/2023*	227,605	0.00
EUR 300,000	Nidda BondCo GmbH 5% 30/9/2025	356,459	0.01
EUR 250,000	Nidda BondCo GmbH 7.25% 30/9/2025	302,940	0.00
EUR 290,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	343,774	0.01
EUR 491,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	587,083	0.01
EUR 251,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	309,637	0.01
EUR 132,000	PCF GmbH FRN 15/4/2026	158,711	0.00
EUR 229,000	PCF GmbH 4.75% 15/4/2026*	282,341	0.00
EUR 100,000	ProGroup AG 3% 31/3/2026	121,027	0.00
EUR 394,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025*	489,415	0.01
EUR 258,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	312,008	0.01
EUR 424,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	521,456	0.01
EUR 100,000	Tele Columbus AG 3.875% 2/5/2025	118,740	0.00
EUR 97,000	thyssenkrupp AG 1.875% 6/3/2023	116,656	0.00
EUR 100,000	thyssenkrupp AG 2.5% 25/2/2025	122,557	0.00
EUR 1,148,000	thyssenkrupp AG 2.875% 22/2/2024	1,404,536	0.02
EUR 688,000	TK Elevator Midco GmbH 4.375% 15/7/2027	857,655	0.01
EUR 270,000	Vertical Holdco GmbH 6.625% 15/7/2028	343,076	0.01
USD 1,160,000	Vertical Holdco GmbH '144A' 7.625% 15/7/2028	1,255,700	0.02
EUR 200,000	ZF Finance GmbH 2% 6/5/2027	241,165	0.00
EUR 100,000	ZF Finance GmbH 2.75% 25/5/2027	124,424	0.00
EUR 300,000	ZF Finance GmbH 3% 21/9/2025	379,410	0.01
		43,995,118	0.60
	Ghana		
USD 592,000	Ghana Government International Bond 6.375% 11/2/2027	578,127	0.01
USD 1,819,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	1,844,011	0.02
		2,422,138	0.03
	Greece		
EUR 220,000	Public Power Corp SA 3.375% 31/7/2028	262,564	0.00
EUR 283,000	Public Power Corp SA 3.875% 30/3/2026	349,725	0.01
		612,289	0.01
	Guernsey		
USD 250,000	Credit Suisse Group Funding Guernsey Ltd 3.8% 15/9/2022	258,897	0.00
USD 1,100,000	Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022	1,137,345	0.02
		1,396,242	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Hong Kong		
USD 3,315,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	3,544,688	0.05
USD 500,000	Chong Hing Bank Ltd FRN 15/7/2024 (Perpetual)	525,413	0.01
USD 1,865,000	Nanyang Commercial Bank Ltd FRN 2/6/2022 (Perpetual)	1,895,306	0.03
USD 3,561,000	Wanda Group Overseas Ltd 7.5% 24/7/2022	3,465,494	0.05
USD 2,440,000	Yango Justice International Ltd 7.5% 15/4/2024	2,342,400	0.03
USD 920,000	Yango Justice International Ltd 7.875% 4/9/2024	805,000	0.01
USD 1,506,000	Yango Justice International Ltd 8.25% 25/11/2023*	1,379,112	0.02
USD 318,000	Yango Justice International Ltd 9.25% 15/4/2023	300,774	0.00
USD 200,000	Yango Justice International Ltd 10% 12/2/2023	204,085	0.00
USD 6,000,000	Yanlord Land HK Co Ltd 6.75% 23/4/2023	6,217,500	0.08
USD 2,833,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	2,968,594	0.04
		23,648,366	0.32
	India		
USD 330,000	Adani Electricity Mumbai Ltd 3.867% 22/7/2031	331,134	0.00
USD 250,000	Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 6.25% 10/12/2024*	272,758	0.00
USD 325,000	Future Retail Ltd 5.6% 22/1/2025	193,375	0.00
USD 200,000	GMR Hyderabad International Airport Ltd 4.25% 27/10/2027*	193,315	0.00
USD 1,400,000	GMR Hyderabad International Airport Ltd 4.75% 2/2/2026	1,410,535	0.02
USD 1,800,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	1,802,700	0.03
USD 300,000	HPCL-Mittal Energy Ltd 5.25% 28/4/2027	311,359	0.00
USD 635,000	HPCL-Mittal Energy Ltd 5.45% 22/10/2026	661,988	0.01
USD 1,391,000	JSW Steel Ltd 5.375% 4/4/2025*	1,489,580	0.02
USD 317,000	JSW Steel Ltd 5.95% 18/4/2024	340,379	0.01
USD 2,157,000	Manappuram Finance Ltd 5.9% 13/1/2023	2,232,290	0.03
USD 1,714,000	Muthoot Finance Ltd 4.4% 2/9/2023*	1,759,494	0.02
USD 980,000	Power Finance Corp Ltd 6.15% 6/12/2028	1,170,348	0.02
USD 2,370,000	REC Ltd 2.25% 1/9/2026	2,344,925	0.03
USD 2,418,000	ReNew Power Pvt Ltd 6.45% 27/9/2022*	2,502,479	0.03
USD 3,300,000	ReNew Power Synthetic 6.67% 12/3/2024	3,470,602	0.05
USD 400,000	ReNew Power Synthetic '144A' 6.67% 12/3/2024	420,679	0.01
USD 1,519,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	1,553,177	0.02
USD 2,755,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	2,829,013	0.04
USD 1,310,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	1,285,732	0.02
		26,575,862	0.36
	Indonesia		
USD 519,000	Alam Sutera Realty Tbk PT 6% 2/5/2024	433,365	0.01
USD 1,099,000	Bank Tabungan Negara Persero Tbk PT 4.2% 23/1/2025	1,127,849	0.02
USD 912,000	Indonesia Government International Bond 3.5% 11/1/2028	1,007,919	0.01
USD 2,492,000	Indonesia Government International Bond 4.1% 24/4/2028	2,832,906	0.04
USD 790,000	Indonesia Government International Bond 4.75% 11/2/2029	933,187	0.01
USD 1,910,000	Indonesia Government International Bond 5.125% 15/1/2045	2,413,505	0.03
USD 1,840,000	Pertamina Persero PT 3.1% 27/8/2030*	1,927,400	0.03
USD 1,820,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25/1/2049	2,355,317	0.03
		13,031,448	0.18
	Ireland		
USD 455,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/1/2026	451,414	0.01
USD 1,125,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.15% 15/2/2024	1,176,976	0.02
EUR 1,000,000	AIB Group Plc FRN 9/10/2024 (Perpetual)	1,277,570	0.02
USD 625,000	AIB Group Plc '144A' FRN 10/4/2025	671,844	0.01
EUR 3,169,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	4,240,651	0.06
EUR 182,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	215,147	0.00
EUR 200,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	233,903	0.00
USD 75,000	Aon Plc 3.875% 15/12/2025	83,142	0.00
USD 175,000	Aon Plc 4.6% 14/6/2044	222,906	0.00
EUR 113,000	Aqueduct European CLO 2-2017 DAC 'Series 2017-2X E' FRN 15/10/2030	127,483	0.00
EUR 360,000	Avoca CLO XV DAC FRN 15/4/2031	412,224	0.01
EUR 200,000	Avoca CLO XVIII DAC FRN 15/4/2031	227,844	0.00
EUR 1,200,000	Bank of Ireland Group Plc FRN 1/9/2025 (Perpetual)	1,587,001	0.02
EUR 250,000	Bilbao CLO I DAC FRN 20/7/2031	288,902	0.00
EUR 300,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	340,651	0.01
USD 390,000	C&W Senior Financing DAC '144A' 7.5% 15/10/2026	406,088	0.01
EUR 300,000	Capital Four CLO II DAC FRN 15/1/2034	346,331	0.01
EUR 200,000	CIFC European Funding CLO III DAC FRN 15/1/2034	233,420	0.00
USD 150,000	Cimpress Plc '144A' 7% 15/6/2026	156,755	0.00
USD 247,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024	241,986	0.00
USD 1,185,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	1,167,426	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,105,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	2,568,004	0.04
EUR 100,000	Harvest CLO XVI DAC FRN 15/10/2031	114,340	0.00
EUR 100,000	Harvest CLO XXIII DAC FRN 20/10/2032	113,734	0.00
EUR 300,000	Henley CLO IV DAC FRN 25/4/2034	341,087	0.01
EUR 172,635	Invesco Euro Clo III DAC FRN 15/7/2032	204,101	0.00
EUR 150,000	Invesco Euro CLO V DAC FRN 15/1/2034	177,879	0.00
USD 300,000	James Hardie International Finance DAC '144A' 5% 15/1/2028	317,926	0.01
USD 1,707,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	1,771,089	0.02
USD 1,939,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029	2,019,401	0.03
USD 1,568,000	LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027	1,668,352	0.02
EUR 200,000	Marino Park CLO DAC FRN 16/1/2034	232,232	0.00
EUR 100,000	Neuberger Berman Loan Advisers Euro CLO FRN 17/4/2034	113,499	0.00
EUR 148,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	169,802	0.00
EUR 100,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	114,627	0.00
EUR 200,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	231,148	0.00
USD 683,000	Phosagro OAO Via Phosagro Bond Funding DAC '144A' 3.05% 23/1/2025	712,973	0.01
EUR 100,000	Providus CLO V DAC FRN 15/2/2035	113,543	0.00
EUR 200,000	Rockford Tower Europe CLO 2018-1 DAC 'Series 2018-1X E' FRN 20/12/2031	231,724	0.00
EUR 100,000	Rockford Tower Europe CLO 2021-1 DAC FRN 20/4/2034	115,722	0.00
EUR 200,000	Sound Point Euro CLO V Funding DAC FRN 25/7/2035	233,322	0.00
GBP 219,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028	307,549	0.00
USD 2,628,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5% 15/7/2028*	2,726,550	0.04
		28,708,268	0.38
	Isle of Man		
USD 460,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	483,000	0.01
	Israel		
USD 1,911,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	1,955,789	0.03
USD 1,280,000	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024*	1,313,600	0.02
USD 897,000	Israel Government International Bond 2.75% 3/7/2030	967,779	0.01
USD 1,486,879	Leviathan Bond Ltd '144A' 5.75% 30/6/2023*	1,554,235	0.02
		5,791,403	0.08
	Italy		
EUR 292,000	Atlantia SpA 1.875% 12/2/2028	361,060	0.00
EUR 100,000	Autostrade per l'Italia SpA 1.75% 26/6/2026	123,247	0.00
EUR 300,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	369,511	0.00
EUR 352,000	Autostrade per l'Italia SpA 2% 4/12/2028	440,665	0.01
EUR 758,000	Autostrade per l'Italia SpA 2% 15/1/2030	948,093	0.01
EUR 400,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	494,070	0.01
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	125,822	0.00
EUR 100,000	Banco BPM SpA FRN 14/9/2030	129,176	0.00
EUR 1,250,000	Banco BPM SpA FRN 29/6/2031	1,480,756	0.02
EUR 157,000	Brunello Bidco SpA FRN 15/2/2028	186,023	0.00
EUR 325,000	Cedacri Mergeco SPA FRN 15/5/2028	388,349	0.01
EUR 349,000	Centurion Bidco SpA 5.875% 30/9/2026	430,437	0.01
EUR 320,000	doValue SpA 3.375% 31/7/2026*	383,307	0.01
USD 1,529,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15/8/2026	1,578,975	0.02
EUR 100,000	Gamma Bidco SpA 5.125% 15/7/2025	121,379	0.00
EUR 371,000	Gamma Bidco SpA 6.25% 15/7/2025*	460,869	0.01
EUR 234,000	IMA Industria Macchine Automatiche SpA FRN 15/1/2028	279,198	0.00
EUR 277,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	330,210	0.00
EUR 1,000,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	1,310,233	0.02
EUR 2,914,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	4,283,159	0.06
EUR 200,000	Intesa Sanpaolo SpA FRN 4/3/2029	265,446	0.00
EUR 950,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	1,317,734	0.02
USD 880,000	Intesa Sanpaolo SpA '144A' 3.125% 14/7/2022	900,300	0.01
USD 265,000	Intesa Sanpaolo SpA '144A' 4% 23/9/2029	293,154	0.00
USD 1,145,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	1,176,952	0.02
USD 365,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	379,239	0.01
USD 500,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	543,095	0.01
GBP 600,000	Intesa Sanpaolo SpA 5.148% 10/6/2030	953,726	0.01
USD 200,000	Intesa Sanpaolo SpA '144A' 5.71% 15/1/2026*	225,038	0.00
EUR 200,000	Nexi SpA 24/2/2028 (Zero Coupon)	238,868	0.00
EUR 450,000	Poste Italiane SpA 2.625% 24/6/2170	530,372	0.01
EUR 492,000	Rekeep SpA 7.25% 1/2/2026	628,073	0.01
EUR 398,750	Sisal Group SpA 7% 31/7/2023	475,975	0.01
EUR 300,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	404,820	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 270,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	314,199	0.00
USD 489,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	531,519	0.01
EUR 1,400,000	UniCredit SpA FRN 3/6/2023 (Perpetual)	1,773,286	0.02
USD 11,330,000	UniCredit SpA FRN 3/6/2024 (Perpetual)	12,542,185	0.17
EUR 500,000	UniCredit SpA FRN 3/6/2025 (Perpetual)	635,533	0.01
EUR 1,200,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	1,694,479	0.02
USD 355,000	UniCredit SpA '144A' FRN 22/9/2026	361,826	0.00
EUR 1,600,000	UniCredit SpA FRN 3/6/2027 (Perpetual)*	1,845,470	0.03
USD 495,000	UniCredit SpA '144A' FRN 3/6/2027	495,655	0.01
EUR 565,000	UniCredit SpA FRN 20/2/2029	726,862	0.01
EUR 200,000	UniCredit SpA FRN 15/1/2032	244,163	0.00
USD 375,000	UniCredit SpA '144A' FRN 3/6/2032	383,122	0.01
USD 400,000	UniCredit SpA '144A' FRN 30/6/2035	443,837	0.01
USD 1,880,000	UniCredit SpA '144A' 3.75% 12/4/2022	1,916,471	0.03
USD 1,040,000	UniCredit SpA '144A' 6.572% 14/1/2022	1,062,406	0.01
EUR 375,000	Unipol Gruppo SpA 3.25% 23/9/2030	499,143	0.01
		48,027,487	0.66
	Jamaica		
USD 954,000	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	992,964	0.01
	Japan		
USD 4,735,000	Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual)	5,101,963	0.07
USD 675,000	Mitsubishi UFJ Financial Group Inc 1.412% 17/7/2025	683,087	0.01
USD 350,000	Mitsubishi UFJ Financial Group Inc 2.048% 17/7/2030	351,159	0.01
USD 400,000	Mitsubishi UFJ Financial Group Inc 2.623% 18/7/2022	408,437	0.01
USD 200,000	Mitsubishi UFJ Financial Group Inc 3.195% 18/7/2029	218,166	0.00
USD 2,345,000	Nissan Motor Co Ltd '144A' 3.043% 15/9/2023	2,443,875	0.03
USD 675,000	Nissan Motor Co Ltd '144A' 4.345% 17/9/2027	750,078	0.01
USD 200,000	Nissan Motor Co Ltd '144A' 4.81% 17/9/2030	227,340	0.00
USD 285,000	Nomura Holdings Inc 2.608% 14/7/2031	288,961	0.00
USD 985,000	NTT Finance Corp '144A' 1.162% 3/4/2026	985,225	0.01
EUR 425,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	505,404	0.01
USD 751,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)*	754,661	0.01
EUR 298,000	SoftBank Group Corp 2.125% 6/7/2024	349,682	0.01
EUR 295,000	SoftBank Group Corp 2.875% 6/1/2027*	340,534	0.00
EUR 400,000	SoftBank Group Corp 3.125% 19/9/2025*	478,560	0.01
EUR 160,000	SoftBank Group Corp 3.375% 6/7/2029	183,896	0.00
EUR 200,000	SoftBank Group Corp 4% 19/9/2029	240,923	0.00
EUR 200,000	SoftBank Group Corp 4.5% 20/4/2025	250,895	0.00
EUR 665,000	SoftBank Group Corp 4.75% 30/7/2025	839,071	0.01
EUR 400,000	SoftBank Group Corp 5% 15/4/2028	510,512	0.01
USD 500,000	Sumitomo Mitsui Financial Group Inc 2.348% 15/1/2025	522,283	0.01
USD 380,000	Sumitomo Mitsui Financial Group Inc 2.632% 14/7/2026	404,955	0.01
USD 275,000	Sumitomo Mitsui Financial Group Inc 2.75% 15/1/2030*	291,983	0.00
USD 525,000	Takeda Pharmaceutical Co Ltd 3.175% 9/7/2050	545,329	0.01
USD 720,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028	870,575	0.01
		18,547,554	0.25
	Jersey		
GBP 181,000	CPUK Finance Ltd 4.5% 28/8/2027	254,455	0.00
GBP 320,000	CPUK Finance Ltd 4.875% 28/8/2025	449,327	0.01
GBP 658,000	Galaxy Bidco Ltd 6.5% 31/7/2026	954,500	0.01
		1,658,282	0.02
	Kazakhstan		
USD 570,000	KazMunayGas National Co JSC '144A' 3.5% 14/4/2033*	597,360	0.01
	Kuwait		
USD 318,000	Al Ahli Bank of Kuwait KSCP FRN 26/9/2023 (Perpetual)*	338,281	0.01
USD 1,440,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	1,469,103	0.02
		1,807,384	0.03
	Liberia		
USD 265,000	Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026	268,257	0.00
USD 1,665,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028*	1,679,152	0.02
USD 458,000	Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023	498,725	0.01
USD 340,000	Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023	383,097	0.01
USD 813,000	Royal Caribbean Cruises Ltd '144A' 11.5% 1/6/2025	933,934	0.01
		3,763,165	0.05
	Luxembourg		
EUR 300,000	ADLER Group SA 2.75% 13/11/2026*	354,002	0.00
EUR 600,000	ADLER Group SA 3.25% 5/8/2025	724,703	0.01
USD 3,026,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	3,037,347	0.04
USD 1,556,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	1,560,606	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 291,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028*	343,017	0.01
GBP 156,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	214,171	0.00
EUR 289,000	Altice Financing SA 3% 15/1/2028	325,479	0.00
EUR 354,000	Altice Financing SA 4.25% 15/8/2029	421,773	0.01
USD 3,130,000	Altice Financing SA '144A' 5% 15/1/2028	3,122,645	0.04
USD 2,807,000	Altice Financing SA '144A' 5.75% 15/8/2029	2,880,684	0.04
USD 1,923,000	Altice France Holding SA '144A' 6% 15/2/2028*	1,904,097	0.03
EUR 300,000	Altice France Holding SA 8% 15/5/2027	381,483	0.01
USD 9,285,000	Altice France Holding SA '144A' 10.5% 15/5/2027	10,210,598	0.14
USD 4,714,000	ARD Finance SA '144A' 6.5% 30/6/2027	4,961,909	0.07
EUR 500,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	628,037	0.01
EUR 147,000	BK LC Lux Finco1 Sarl 5.25% 30/4/2029	180,949	0.00
USD 1,744,000	Camelot Finance SA '144A' 4.5% 1/11/2026	1,820,300	0.02
EUR 262,000	Cidron Aida Finco Sarl 5% 1/4/2028	313,943	0.00
GBP 266,000	Cidron Aida Finco Sarl 6.25% 1/4/2028*	374,775	0.01
EUR 476,000	Cirsa Finance International Sarl 4.75% 22/5/2025	568,478	0.01
USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	204,010	0.00
EUR 64,000	Codere Finance 2 Luxembourg SA 10.75% 30/9/2023	80,766	0.00
EUR 308,000	Codere Finance 2 Luxembourg SA (Step-up coupon) 10.75% 30/9/2023*	385,506	0.01
EUR 309,375	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	259,357	0.00
USD 207,125	Codere Finance 2 Luxembourg SA '144A' 11.625% 1/11/2023	148,094	0.00
EUR 250,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	307,407	0.00
USD 230,000	DH Europe Finance II Sarl 2.05% 15/11/2022	234,868	0.00
USD 1,394,000	Endo Luxembourg Finance Co I Sarl / Endo US Inc '144A' 6.125% 1/4/2029	1,386,472	0.02
EUR 600,000	European TopSoho Sarl 4% 21/9/2021	605,582	0.01
EUR 675,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	836,952	0.01
GBP 334,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025*	483,207	0.01
USD 1,050,000	Herens Holdco Sarl '144A' 4.75% 15/5/2028	1,047,448	0.01
EUR 594,000	Herens Midco Sarl 5.25% 15/5/2029	679,449	0.01
EUR 155,000	HSE Finance Sarl 5.625% 15/10/2026	191,137	0.00
USD 200,000	INEOS Group Holdings SA '144A' 5.625% 1/8/2024	200,537	0.00
USD 1,153,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 8% 15/2/2024	1,198,711	0.02
USD 558,000	ION Trading Technologies Sarl '144A' 5.75% 15/5/2028	576,604	0.01
EUR 166,000	Kleopatra Finco Sarl 4.25% 1/3/2026*	195,706	0.00
EUR 500,000	Matterhorn Telecom SA 4% 15/11/2027*	612,979	0.01
USD 1,375,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	1,439,577	0.02
USD 1,435,500	Millicom International Cellular SA '144A' 5.125% 15/1/2028	1,502,890	0.02
EUR 200,000	Monitchem HoldCo 2 SA 9.5% 15/9/2026	258,115	0.00
EUR 517,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	632,305	0.01
USD 1,138,000	Nexa Resources SA '144A' 5.375% 4/5/2027	1,203,435	0.02
USD 250,000	Puma International Financing SA '144A' 5% 24/1/2026	250,170	0.00
USD 508,000	Puma International Financing SA 5.125% 6/10/2024	511,810	0.01
EUR 599,000	Rossini Sarl 6.75% 30/10/2025	739,236	0.01
USD 750,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	782,250	0.01
EUR 360,421	Summer BC Holdco A Sarl 9.25% 31/10/2027	468,513	0.01
EUR 808,000	Summer BC Holdco B SARL 5.75% 31/10/2026	1,009,433	0.01
USD 1,679,000	Telecom Italia Capital SA 6% 30/9/2034	1,910,526	0.03
USD 1,187,000	Telecom Italia Capital SA 6.375% 15/11/2033	1,395,235	0.02
USD 143,000	Telecom Italia Capital SA 7.2% 18/7/2036	180,287	0.00
USD 440,000	Telecom Italia Capital SA 7.721% 4/6/2038	572,730	0.01
EUR 242,000	Telecom Italia Finance SA 7.75% 24/1/2033	426,048	0.01
USD 1,200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028*	1,269,000	0.02
USD 194,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 1/9/2025	197,832	0.00
		58,713,180	0.80
	Malaysia		
USD 1,701,000	Petronas Capital Ltd '144A' 3.5% 21/4/2030	1,877,820	0.03
	Marshall Islands		
USD 375,000	Danaos Corp '144A' 8.5% 1/3/2028	407,265	0.01
USD 1,360,000	Seaspan Corp '144A' 5.5% 1/8/2029	1,383,800	0.02
		1,791,065	0.03
	Mauritius		
USD 575,000	Azure Power Energy Ltd '144A' 3.575% 19/8/2026	582,906	0.01
USD 317,000	Azure Power Solar Energy Pvt Ltd 5.65% 24/12/2024*	337,089	0.01
USD 1,790,000	Greenko Investment Co 4.875% 16/8/2023	1,816,850	0.03
USD 700,000	Greenko Mauritius Ltd 6.25% 21/2/2023	721,000	0.01
USD 317,000	Greenko Solar Mauritius Ltd 5.55% 29/1/2025	325,705	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,508,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026*	1,614,947	0.02
USD 655,000	India Cleantech Energy '144A' 4.7% 10/8/2026	662,952	0.01
USD 810,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	853,537	0.01
USD 1,713,000	India Green Energy Holdings 5.375% 29/4/2024*	1,805,074	0.03
USD 3,008,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	3,218,447	0.04
USD 1,582,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	1,623,152	0.02
		13,561,659	0.19
	Mexico		
USD 200,000	Alpek SAB de CV '144A' 3.25% 25/2/2031	205,431	0.00
USD 200,000	America Movil SAB de CV 3.125% 16/7/2022	204,669	0.00
USD 350,000	America Movil SAB de CV 3.625% 22/4/2029	386,565	0.01
USD 250,000	America Movil SAB de CV 4.375% 22/4/2049	314,576	0.00
USD 1,146,000	BBVA Bancomer SA/Texas FRN 18/1/2033	1,193,616	0.02
USD 1,100,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	1,149,236	0.02
USD 398,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	410,438	0.01
USD 424,000	Cemex SAB de CV '144A' 5.2% 17/9/2030	465,895	0.01
USD 405,000	Coca-Cola Femsa SAB de CV 1.85% 1/9/2032	393,407	0.01
USD 150,000	Fomento Economico Mexicano SAB de CV 3.5% 16/1/2050	160,914	0.00
USD 680,000	Industrias Penoles SAB de CV '144A' 4.75% 6/8/2050	782,933	0.01
USD 970,000	Infraestructura Energetica Nova SAB de CV '144A' 4.75% 15/1/2051	1,008,800	0.01
USD 605,000	Kimberly-Clark de Mexico SAB de CV '144A' 2.431% 1/7/2031	610,294	0.01
USD 1,879,000	Mexico City Airport Trust '144A' 4.25% 31/10/2026	2,036,794	0.03
USD 2,607,000	Mexico Government International Bond 2.659% 24/5/2031	2,598,436	0.04
USD 951,000	Mexico Government International Bond 4.35% 15/1/2047	1,019,636	0.01
USD 1,952,000	Mexico Government International Bond 4.5% 22/4/2029	2,241,994	0.03
USD 948,000	Mexico Government International Bond 4.5% 31/1/2050	1,039,269	0.01
USD 914,000	Mexico Government International Bond 4.75% 8/3/2044	1,033,864	0.01
USD 1,525,000	Nemak SAB de CV '144A' 3.625% 28/6/2031	1,542,156	0.02
USD 1,820,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	1,845,344	0.02
USD 705,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	712,931	0.01
USD 1,412,000	Petroleos Mexicanos 6.35% 12/2/2048	1,200,200	0.02
USD 2,061,000	Petroleos Mexicanos 6.5% 13/3/2027	2,184,866	0.03
USD 2,869,000	Petroleos Mexicanos 6.84% 23/1/2030	2,993,801	0.04
USD 2,083,000	Petroleos Mexicanos 7.69% 23/1/2050	2,002,804	0.03
USD 730,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	820,520	0.01
		30,559,389	0.42
	Mongolia		
USD 635,000	Mongolia Government International Bond 5.125% 7/4/2026	669,528	0.01
	Morocco		
USD 1,379,000	Morocco Government International Bond '144A' 3% 15/12/2032	1,339,354	0.02
USD 1,363,000	Morocco Government International Bond '144A' 4% 15/12/2050	1,270,997	0.02
		2,610,351	0.04
	Netherlands		
EUR 300,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	366,706	0.01
EUR 400,000	ABN AMRO Bank NV FRN 22/9/2025 (Perpetual)*	513,747	0.01
USD 1,720,000	Clear Channel International BV '144A' 6.625% 1/8/2025	1,790,950	0.03
USD 490,000	Cooperatieve Rabobank UA '144A' FRN 24/6/2026	493,381	0.01
USD 113,000	Deutsche Telekom International Finance BV 8.75% 15/6/2030	170,178	0.00
CHF 200,000	Dufry One BV 0.75% 30/3/2026	210,365	0.00
EUR 137,000	Dufry One BV 2% 15/2/2027	155,061	0.00
EUR 200,000	Dufry One BV 2.5% 15/10/2024	235,898	0.00
USD 1,728,000	Elastic NV '144A' 4.125% 15/7/2029	1,751,760	0.02
USD 775,000	Enel Finance International NV '144A' 1.375% 12/7/2026	776,772	0.01
EUR 235,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	277,637	0.00
USD 296,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028	301,180	0.00
USD 911,000	Equate Petrochemical BV '144A' 4.25% 3/11/2026*	1,015,899	0.01
USD 1,500,000	Greenko Dutch BV 3.85% 29/3/2026	1,535,813	0.02
USD 2,461,000	ING Groep NV FRN 16/4/2024 (Perpetual)	2,698,600	0.04
USD 600,000	ING Groep NV FRN 16/4/2025 (Perpetual)	668,592	0.01
USD 280,000	ING Groep NV FRN 1/4/2027	283,997	0.00
USD 200,000	ING Groep NV 4.1% 2/10/2023	214,723	0.00
EUR 532,000	Intertrust Group BV 3.375% 15/11/2025	647,115	0.01
USD 350,000	LYB International Finance II BV 3.5% 2/3/2027	385,363	0.01
USD 110,000	LyondellBasell Industries NV 4.625% 26/2/2055	138,832	0.00
USD 2,205,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	2,217,491	0.03
EUR 243,000	Nobel Bidco BV 3.125% 15/6/2028*	287,610	0.00
EUR 243,000	Nobian Finance BV 3.625% 15/7/2026	290,267	0.00
USD 875,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.5% 11/5/2031	903,198	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 380,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.25% 11/5/2041	403,363	0.01
USD 420,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	483,407	0.01
USD 399,000	OCI NV '144A' 5.25% 1/11/2024	411,535	0.01
EUR 100,000	OI European Group BV 3.125% 15/11/2024	123,827	0.00
USD 1,809,000	Petrobras Global Finance BV 5.299% 27/1/2025	2,036,423	0.03
EUR 225,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	285,764	0.00
EUR 316,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	415,967	0.01
USD 446,000	Royal Capital BV FRN 5/5/2024 (Perpetual)	468,931	0.01
USD 1,352,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)*	1,395,690	0.02
USD 925,000	Sensata Technologies BV '144A' 4% 15/4/2029	949,281	0.01
USD 592,000	Sensata Technologies BV '144A' 5% 1/10/2025	660,918	0.01
USD 244,000	Sensata Technologies BV '144A' 5.625% 1/11/2024	271,799	0.00
USD 295,000	Siemens Financieringsmaatschappij NV '144A' 2.875% 11/3/2041	308,432	0.00
EUR 2,624,600	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	4,403,575	0.06
EUR 200,311	Summer BidCo BV 9% 15/11/2025	242,345	0.00
EUR 301,883	Summer BidCo BV 9% 15/11/2025*	366,177	0.01
EUR 400,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	527,936	0.01
EUR 400,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	516,703	0.01
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	107,119	0.00
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/3/2027	110,714	0.00
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	123,073	0.00
EUR 600,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	770,861	0.01
USD 200,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	218,822	0.00
EUR 129,000	Titan Holdings II BV 5.125% 15/7/2029	155,804	0.00
USD 3,525,000	Trivium Packaging Finance BV '144A' 5.5% 15/8/2026	3,706,326	0.05
USD 5,220,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	5,598,450	0.08
EUR 487,000	United Group BV 4% 15/11/2027	568,688	0.01
EUR 289,000	United Group BV 4.625% 15/8/2028	342,991	0.01
EUR 257,000	United Group BV 4.875% 1/7/2024	308,568	0.01
USD 1,299,000	UPC Broadband Finco BV '144A' 4.875% 15/7/2031	1,323,908	0.02
EUR 200,000	UPC Holding BV 3.875% 15/6/2029	244,872	0.00
USD 200,000	UPC Holding BV '144A' 5.5% 15/1/2028	211,722	0.00
USD 1,191,000	VEON Holdings BV '144A' 3.375% 25/11/2027	1,212,435	0.02
USD 1,683,000	VEON Holdings BV '144A' 4% 9/4/2025	1,776,911	0.03
EUR 400,000	ZF Europe Finance BV 2% 23/2/2026	484,864	0.01
EUR 200,000	ZF Europe Finance BV 2.5% 23/10/2027	246,190	0.00
USD 1,043,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	1,070,514	0.02
USD 666,000	Ziggo Bond Co BV '144A' 6% 15/1/2027	699,187	0.01
EUR 246,000	Ziggo BV 2.875% 15/1/2030	293,900	0.00
USD 602,000	Ziggo BV '144A' 4.875% 15/1/2030	618,555	0.01
USD 1,465,000	Ziggo BV '144A' 5.5% 15/1/2027	1,518,641	0.02
		54,316,323	0.75
	Nigeria		
USD 923,000	Nigeria Government International Bond 7.875% 16/2/2032	985,902	0.01
	Norway		
USD 1,000,000	DNB Bank ASA FRN 12/11/2024 (Perpetual)	1,059,598	0.01
	Oman		
USD 435,000	Oman Sovereign Sukuk Co '144A' 4.875% 15/6/2030*	455,663	0.00
USD 1,896,000	OQ SAOC '144A' 5.125% 6/5/2028	1,929,180	0.03
		2,384,843	0.03
	Pakistan		
USD 745,000	Pakistan Government International Bond 6% 8/4/2026	752,450	0.01
USD 885,000	Pakistan Government International Bond 7.375% 8/4/2031	900,487	0.01
USD 1,505,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	1,503,119	0.02
		3,156,056	0.04
	Panama		
USD 2,030,000	Aeropuerto Internacional de Tocumen SA '144A' 4% 11/8/2041	2,085,226	0.03
USD 945,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	997,566	0.01
USD 1,095,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025	1,121,006	0.02
USD 1,485,000	Banco Nacional de Panama '144A' 2.5% 11/8/2030	1,442,306	0.02
USD 4,000,000	Carnival Corp '144A' 4% 1/8/2028	4,020,000	0.05
USD 2,901,000	Carnival Corp '144A' 5.75% 1/3/2027	2,976,513	0.04
EUR 255,000	Carnival Corp 7.625% 1/3/2026	324,804	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 723,000	Carnival Corp '144A' 9.875% 1/8/2027	834,161	0.01
EUR 300,000	Carnival Corp 10.125% 1/2/2026	407,374	0.01
USD 327,000	Carnival Corp '144A' 10.5% 1/2/2026	378,094	0.01
USD 542,000	Carnival Corp '144A' 11.5% 1/4/2023	611,609	0.01
USD 1,009,000	Panama Government International Bond 2.252% 29/9/2032	988,439	0.01
USD 887,000	Panama Government International Bond 3.875% 17/3/2028	985,623	0.01
USD 1,712,000	Panama Government International Bond 4.5% 15/5/2047	1,972,836	0.03
		19,145,557	0.26
	Paraguay		
USD 2,031,000	Paraguay Government International Bond '144A' 2.739% 29/1/2033	1,997,549	0.03
USD 620,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	716,942	0.01
USD 982,000	Paraguay Government International Bond 5% 15/4/2026	1,113,392	0.02
USD 2,129,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050	2,536,719	0.03
USD 1,415,000	Paraguay Government International Bond 5.4% 30/3/2050*	1,685,983	0.02
		8,050,585	0.11
	Peru		
USD 200,000	Banco Internacional del Peru SAA Interbank '144A' 3.25% 4/10/2026	203,859	0.00
USD 475,000	InRetail Consumer '144A' 3.25% 22/3/2028	470,844	0.01
USD 1,770,000	Kallpa Generacion SA 4.875% 24/5/2026	1,878,262	0.03
USD 590,000	Peruvian Government International Bond 1.862% 1/12/2032	557,754	0.01
USD 2,499,000	Peruvian Government International Bond 2.392% 23/1/2026	2,592,225	0.03
USD 804,000	Peruvian Government International Bond 3.3% 11/3/2041	811,638	0.01
USD 2,030,000	SAN Miguel Industrias Pet SA / NG PET R&P Latin America SA '144A' 3.5% 2/8/2028	1,989,400	0.03
		8,503,982	0.12
	Philippines		
USD 1,694,000	Philippine Government International Bond 2.95% 5/5/2045	1,710,186	0.02
USD 1,740,000	Philippine Government International Bond 3.75% 14/1/2029*	1,991,213	0.03
USD 1,200,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	1,274,565	0.02
		4,975,964	0.07
	Poland		
USD 305,000	CANPACK SA / Eastern PA Land Investment Holding LLC '144A' 3.125% 1/11/2025	311,481	0.00
	Portugal		
EUR 200,000	Banco Espirito Santo SA (Restricted) (Defaulted) 8/5/2017 (Zero Coupon)	37,837	0.00
EUR 200,000	Banco Espirito Santo SA (Restricted) (Defaulted) 15/1/2018 (Zero Coupon)	37,836	0.00
EUR 2,000,000	Banco Espirito Santo SA (Restricted) (Defaulted) 21/1/2019 (Zero Coupon)	378,364	0.01
		454,037	0.01
	Qatar		
USD 1,287,000	Qatar Government International Bond '144A' 4% 14/3/2029	1,484,876	0.02
USD 3,698,000	Qatar Government International Bond 4.5% 23/4/2028	4,377,138	0.06
USD 1,486,000	Qatar Petroleum '144A' 3.3% 12/7/2051	1,538,010	0.02
		7,400,024	0.10
	Romania		
USD 1,824,000	Romanian Government International Bond '144A' 3% 14/2/2031	1,909,486	0.03
USD 928,000	Romanian Government International Bond 4% 14/2/2051	988,325	0.01
		2,897,811	0.04
	Russian Federation		
USD 1,400,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	1,572,900	0.02
USD 400,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	454,094	0.01
		2,026,994	0.03
	Saudi Arabia		
USD 200,000	Saudi Arabian Oil Co '144A' 1.25% 24/11/2023	202,100	0.00
USD 1,610,000	Saudi Arabian Oil Co '144A' 2.25% 24/11/2030	1,601,270	0.02
USD 734,000	Saudi Government International Bond 3.625% 4/3/2028	814,711	0.01
USD 4,087,000	Saudi Government International Bond '144A' 4.375% 16/4/2029	4,767,904	0.07
		7,385,985	0.10
	Singapore		
USD 318,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028*	349,600	0.00
USD 2,381,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	2,597,653	0.03
USD 397,000	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	412,181	0.01
USD 400,000	Global Prime Capital Pte Ltd 5.5% 18/10/2023	406,575	0.00
USD 1,824,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025*	1,895,788	0.03
USD 2,097,000	GLP Pte Ltd FRN 17/5/2026 (Perpetual)	2,085,970	0.03
USD 3,500,000	JGC Ventures Pte Ltd (Defaulted) 10.75% 30/8/2021	1,953,700	0.03
USD 1,100,000	Jubilant Pharma Ltd/SG (Restricted) 6% 5/3/2024	1,148,125	0.02
USD 1,863,000	LMIRT Capital Pte Ltd 7.25% 19/6/2024	1,953,560	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,200,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026*	1,293,000	0.02
USD 1,700,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	1,781,451	0.02
USD 1,496,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	695,300	0.01
USD 200,000	Theta Capital Pte Ltd 6.75% 31/10/2026	198,876	0.00
USD 924,000	Theta Capital Pte Ltd 8.125% 22/1/2025	975,289	0.01
USD 1,500,000	TML Holdings Pte Ltd 4.35% 9/6/2026	1,511,250	0.02
		19,258,318	0.26
	South Africa		
USD 910,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	992,189	0.01
	South Korea		
USD 1,770,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	1,806,962	0.03
USD 1,540,000	KDB Life Insurance Co Ltd FRN 21/5/2023 (Perpetual)	1,559,250	0.02
USD 1,951,000	Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual)	2,096,686	0.03
USD 1,700,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	1,688,236	0.02
USD 635,000	Woori Bank FRN 4/10/2024 (Perpetual)*	662,223	0.01
		7,813,357	0.11
	Spain		
EUR 152,000	Aedas Homes Opco SLU 4% 15/8/2026	186,773	0.00
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 24/9/2023 (Perpetual)	256,630	0.00
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 29/3/2024 (Perpetual)	260,759	0.00
USD 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 5/3/2025 (Perpetual)	437,500	0.01
EUR 2,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	2,729,991	0.04
USD 9,400,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)*	10,269,500	0.14
EUR 1,600,000	Banco de Sabadell SA FRN 15/3/2026 (Perpetual)	2,034,179	0.03
EUR 400,000	Banco de Sabadell SA FRN 17/1/2030	471,536	0.01
EUR 700,000	Banco de Sabadell SA FRN 15/4/2031	835,807	0.01
EUR 2,500,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	3,060,196	0.04
EUR 3,000,000	Banco Santander SA FRN 14/1/2026 (Perpetual)*	3,743,764	0.05
USD 200,000	Banco Santander SA 1.849% 25/3/2026	203,443	0.00
USD 200,000	Banco Santander SA 2.746% 28/5/2025	210,951	0.00
USD 200,000	Banco Santander SA 3.306% 27/6/2029	219,942	0.00
USD 200,000	Banco Santander SA 4.379% 12/4/2028	229,897	0.00
EUR 800,000	CaixaBank SA FRN 18/7/2022 (Perpetual)	986,584	0.01
EUR 1,400,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	1,805,168	0.03
EUR 3,000,000	CaixaBank SA FRN 13/6/2024 (Perpetual)*	4,007,407	0.06
EUR 1,000,000	CaixaBank SA FRN 23/3/2026 (Perpetual)	1,297,670	0.02
EUR 2,100,000	Cellnex Telecom SA 0.75% 20/11/2031	2,495,255	0.03
EUR 292,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028	342,642	0.01
EUR 200,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	231,337	0.00
EUR 500,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	551,288	0.01
EUR 100,000	International Consolidated Airlines Group SA 1.5% 4/7/2027	106,611	0.00
EUR 300,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	354,076	0.01
EUR 300,000	International Consolidated Airlines Group SA 3.75% 25/3/2029*	355,241	0.01
EUR 200,000	Lar Espana Real Estate Socimi SA 1.75% 22/7/2026	241,366	0.00
EUR 452,000	Lorca Telecom Bondco SA 4% 18/9/2027	547,228	0.01
USD 200,000	Telefonica Emisiones SA 4.103% 8/3/2027	226,175	0.00
USD 195,000	Telefonica Emisiones SA 4.895% 6/3/2048	238,948	0.00
		38,937,864	0.53
	Sri Lanka		
USD 2,051,000	Sri Lanka Government International Bond 6.35% 28/6/2024	1,383,740	0.02
USD 1,026,000	Sri Lanka Government International Bond 6.85% 14/3/2024	690,190	0.01
USD 1,356,000	Sri Lanka Government International Bond 7.55% 28/3/2030	872,339	0.01
USD 2,189,000	Sri Lanka Government International Bond 7.85% 14/3/2029*	1,413,218	0.02
		4,359,487	0.06
	Sweden		
EUR 425,000	Fastighets AB Balder 2.873% 2/6/2081*	498,721	0.01
EUR 200,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	246,646	0.00
EUR 500,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	588,888	0.01
EUR 350,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)	417,125	0.01
EUR 300,000	Intrum AB 3% 15/9/2027*	356,405	0.01
EUR 251,000	Intrum AB 3.5% 15/7/2026	306,006	0.00
EUR 200,000	Intrum AB 4.875% 15/8/2025	248,960	0.00
EUR 149,000	Verisure Holding AB FRN 15/4/2025	179,906	0.00
EUR 641,000	Verisure Holding AB 3.25% 15/2/2027	766,024	0.01
EUR 124,000	Verisure Holding AB 3.5% 15/5/2023	149,346	0.00
EUR 226,000	Verisure Holding AB 3.875% 15/7/2026	276,353	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 361,000	Verisure Midholding AB 5.25% 15/2/2029	441,325	0.01
EUR 156,000	Volvo Car AB 2.5% 7/10/2027	202,811	0.00
		4,678,516	0.06
	Switzerland		
CHF 400,000	Cembra Money Bank AG 9/7/2026 (Zero Coupon)	430,321	0.01
USD 655,000	Credit Suisse AG/New York NY 1.25% 7/8/2026	651,885	0.01
USD 250,000	Credit Suisse AG/New York NY 3.625% 9/9/2024	270,954	0.00
USD 2,925,000	Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual)	3,160,462	0.04
USD 600,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	661,770	0.01
USD 220,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	239,531	0.00
USD 4,515,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	4,915,828	0.07
USD 500,000	Credit Suisse Group AG '144A' FRN 11/9/2025	520,220	0.01
USD 400,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	449,060	0.01
USD 1,030,000	Credit Suisse Group AG '144A' FRN 5/6/2026	1,057,391	0.01
USD 2,275,000	Credit Suisse Group AG '144A' FRN 21/8/2026 (Perpetual)*	2,515,286	0.03
USD 2,110,000	Credit Suisse Group AG '144A' FRN 11/2/2027 (Perpetual)*	2,217,568	0.03
USD 580,000	Credit Suisse Group AG '144A' FRN 1/4/2031	660,287	0.01
USD 400,000	Credit Suisse Group AG '144A' FRN 14/5/2032	418,258	0.01
USD 4,388,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	4,813,877	0.07
USD 760,000	UBS Group AG '144A' FRN 30/7/2024	765,194	0.01
USD 870,000	UBS Group AG FRN 19/2/2025 (Perpetual)	1,000,202	0.01
USD 400,000	UBS Group AG FRN 29/7/2026 (Perpetual)*	437,826	0.01
USD 200,000	UBS Group AG '144A' FRN 30/1/2027	199,493	0.00
USD 435,000	UBS Group AG '144A' FRN 10/8/2027	434,379	0.01
USD 2,540,000	UBS Group AG '144A' FRN 10/2/2031 (Perpetual)	2,606,675	0.03
		28,426,467	0.39
	Thailand		
USD 2,650,000	Bangkok Bank PCL/Hong Kong FRN 23/9/2025 (Perpetual)	2,779,068	0.04
USD 1,902,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	1,975,864	0.03
USD 3,002,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	3,175,291	0.04
USD 1,507,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	1,536,262	0.02
USD 635,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	645,719	0.01
		10,112,204	0.14
	Turkey		
USD 1,031,000	Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/6/2028*	1,064,508	0.02
	Ukraine		
USD 705,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	748,054	0.01
USD 333,000	Ukraine Government International Bond 7.75% 1/9/2027	371,426	0.01
USD 749,000	Ukraine Government International Bond 8.994% 1/2/2024	835,697	0.01
USD 1,134,000	Ukraine Government International Bond 9.75% 1/11/2028	1,373,779	0.02
		3,328,956	0.05
	United Arab Emirates		
USD 2,195,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	2,359,625	0.03
	United Kingdom		
USD 570,000	Antofagasta Plc '144A' 2.375% 14/10/2030	552,900	0.01
USD 282,985	Ardonagh Midco 2 Plc '144A' 11.5% 15/1/2027*	304,008	0.00
GBP 300,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	422,956	0.01
GBP 453,000	Arrow Global Finance Plc 5.125% 15/9/2024	627,694	0.01
USD 2,100,000	Barclays Bank Plc 4/2/2025 (Zero Coupon)	3,302,922	0.05
USD 3,147,000	Barclays Bank Plc 18/2/2025 (Zero Coupon)	3,496,915	0.05
USD 6,294,000	Barclays Plc FRN 15/3/2022 (Perpetual)	6,504,062	0.09
USD 2,740,000	Barclays Plc FRN 15/9/2023 (Perpetual)	3,003,725	0.04
USD 1,500,000	Barclays Plc FRN 15/6/2024 (Perpetual)	1,703,437	0.02
USD 235,000	Barclays Plc FRN 7/5/2025	253,329	0.00
GBP 1,000,000	Barclays Plc FRN 15/6/2025 (Perpetual)	1,568,138	0.02
USD 5,125,000	Barclays Plc FRN 15/12/2025 (Perpetual)	5,707,969	0.08
GBP 1,579,000	Barclays Plc FRN 15/12/2025 (Perpetual)	2,433,490	0.03
USD 5,275,000	Barclays Plc FRN 15/3/2028 (Perpetual)	5,328,805	0.07
USD 525,000	Barclays Plc FRN 20/6/2030	613,514	0.01
USD 200,000	Barclays Plc 3.65% 16/3/2025	216,929	0.00
USD 700,000	Barclays Plc 4.836% 9/5/2028	793,504	0.01
USD 1,039,000	Barclays Plc 5.2% 12/5/2026	1,196,081	0.02
USD 620,000	BAT International Finance Plc '144A' 3.95% 15/6/2025	677,398	0.01
USD 4,850,000	BP Capital Markets Plc FRN 22/6/2025 (Perpetual)	5,177,375	0.07
GBP 225,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	333,127	0.01
USD 8,300,000	BP Capital Markets Plc FRN 22/3/2030 (Perpetual)	9,086,840	0.12
GBP 200,000	BP Capital Markets Plc 1% 28/4/2023	281,072	0.00
USD 440,000	BP Capital Markets Plc 2.5% 6/11/2022	451,453	0.01
GBP 212,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	293,558	0.00
USD 270,000	Drax Finco Plc '144A' 6.625% 1/11/2025	278,775	0.00
EUR 398,000	EC Finance Plc 2.375% 15/11/2022	473,160	0.01
EUR 221,000	eG Global Finance Plc 4.375% 7/2/2025	261,577	0.00
EUR 904,000	eG Global Finance Plc 6.25% 30/10/2025*	1,100,765	0.02
USD 1,170,000	eG Global Finance Plc '144A' 6.75% 7/2/2025	1,203,637	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 977,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	1,027,071	0.01
USD 1,145,000	Fresnillo Plc '144A' 4.25% 2/10/2050	1,222,516	0.02
GBP 100,000	Greene King Finance Plc FRN 15/12/2034	116,724	0.00
GBP 100,000	Greene King Finance Plc FRN 15/3/2036	117,543	0.00
GBP 100,000	Heathrow Finance Plc FRN 1/3/2024	143,992	0.00
GBP 500,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	699,241	0.01
USD 1,510,000	HSBC Bank Plc FRN 31/12/2021 (Perpetual)	1,446,504	0.02
USD 600,000	HSBC Holdings Plc FRN 13/3/2023	609,414	0.01
USD 1,000,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	1,089,250	0.02
USD 513,000	HSBC Holdings Plc FRN 11/3/2025	550,126	0.01
USD 1,612,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	1,781,461	0.02
USD 400,000	HSBC Holdings Plc FRN 7/11/2025	418,895	0.01
USD 335,000	HSBC Holdings Plc FRN 9/3/2026 (Perpetual)	339,070	0.01
USD 632,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	696,780	0.01
USD 340,000	HSBC Holdings Plc FRN 19/6/2029	393,316	0.01
USD 3,925,000	HSBC Holdings Plc FRN 17/12/2030 (Perpetual)	4,028,031	0.06
USD 565,000	HSBC Holdings Plc FRN 24/5/2032	583,711	0.01
USD 300,000	HSBC Holdings Plc 4.25% 14/3/2024	323,687	0.00
USD 350,000	HSBC Holdings Plc 5.25% 14/3/2044	466,078	0.01
GBP 230,000	Hurricane Finance Plc 8% 15/10/2025	342,399	0.01
GBP 192,000	Iceland Bondco Plc 4.375% 15/5/2028	245,296	0.00
GBP 200,000	Iceland Bondco Plc 4.625% 15/3/2025	270,862	0.00
EUR 300,000	International Game Technology Plc 3.5% 15/6/2026	368,806	0.01
USD 350,000	International Game Technology Plc '144A' 6.5% 15/2/2025	390,341	0.01
USD 200,000	Ithaca Energy North Sea Plc '144A' 9% 15/7/2026	200,159	0.00
EUR 300,000	Jaguar Land Rover Automotive Plc 4.5% 15/1/2026	371,218	0.01
EUR 257,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028	307,751	0.00
EUR 100,000	Jaguar Land Rover Automotive Plc 6.875% 15/11/2026	135,802	0.00
USD 200,000	Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025	218,250	0.00
GBP 380,000	Jerrold Finco Plc 5.25% 15/1/2027	547,049	0.01
GBP 875,000	Legal & General Group Plc FRN 24/3/2031 (Perpetual)	1,363,324	0.02
USD 290,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	300,759	0.00
USD 700,000	Lloyds Banking Group Plc FRN 9/7/2025	757,946	0.01
USD 2,120,000	Lloyds Banking Group Plc FRN 27/9/2025 (Perpetual)	2,454,109	0.03
USD 3,595,000	Lloyds Banking Group Plc FRN 27/6/2026 (Perpetual)	4,127,905	0.06
USD 450,000	Lloyds Banking Group Plc 4.45% 8/5/2025	503,248	0.01
USD 1,050,000	Lloyds Banking Group Plc 4.582% 10/12/2025	1,182,733	0.02
GBP 200,000	Matalan Finance Plc 6.75% 31/1/2023	263,271	0.00
USD 200,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	199,955	0.00
USD 280,000	Merlin Entertainments Ltd '144A' 5.75% 15/6/2026	289,451	0.00
USD 200,000	Modulaire Global Finance Plc '144A' 8% 15/2/2023	205,474	0.00
GBP 659,000	Nationwide Building Society FRN 20/12/2024 (Perpetual)	998,026	0.01
USD 225,000	Natwest Group Plc FRN 22/5/2024	231,344	0.00
USD 300,000	Natwest Group Plc FRN 22/3/2025	325,045	0.00
GBP 900,000	Natwest Group Plc FRN 12/5/2027 (Perpetual)	1,345,204	0.02
USD 205,000	Natwest Group Plc FRN 14/6/2027	205,853	0.00
USD 970,000	Natwest Group Plc FRN 22/5/2028	1,033,446	0.01
USD 735,000	Natwest Group Plc FRN 28/11/2035	739,473	0.01
USD 600,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	611,736	0.01
GBP 237,000	Premier Foods Finance Plc 3.5% 15/10/2026	330,447	0.00
USD 2,570,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027*	2,824,854	0.04
GBP 200,000	Santander UK Group Holdings Plc FRN 24/6/2022 (Perpetual)	290,122	0.00
GBP 2,549,000	Santander UK Group Holdings Plc FRN 24/6/2024 (Perpetual)*	3,918,051	0.05
USD 630,000	Santander UK Group Holdings Plc FRN 14/6/2027	632,332	0.01
USD 800,000	Santander UK Group Holdings Plc 3.571% 10/1/2023	809,056	0.01
USD 200,000	Santander UK Plc 3.75% 15/11/2021	201,473	0.00
USD 275,000	Standard Chartered Plc '144A' FRN 14/10/2023	277,146	0.00
USD 600,000	Standard Chartered Plc FRN 26/7/2025 (Perpetual)	659,430	0.01
USD 4,450,000	Standard Chartered Plc '144A' FRN 19/8/2028 (Perpetual)	4,433,312	0.06
GBP 272,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025	388,460	0.01
GBP 292,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	424,310	0.01
GBP 200,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	290,141	0.00
USD 929,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	987,139	0.01
GBP 661,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	943,433	0.01
GBP 273,101	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	425,271	0.01
GBP 200,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	334,915	0.01
USD 3,379,000	Vedanta Resources Finance II Plc 8% 23/4/2023*	3,378,417	0.05
USD 985,000	Vedanta Resources Finance II Plc 8.95% 11/3/2025	1,003,469	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 669,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	681,544	0.01
USD 1,730,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	1,906,226	0.03
USD 521,000	Vedanta Resources Ltd 7.125% 31/5/2023	514,370	0.01
GBP 448,000	Very Group Funding Plc/The 6.5% 1/8/2026	623,597	0.01
EUR 283,000	Virgin Media Finance Plc 3.75% 15/7/2030	337,175	0.01
GBP 100,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	146,374	0.00
USD 300,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	321,750	0.00
GBP 400,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	551,799	0.01
USD 214,000	Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031	214,906	0.00
GBP 468,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	655,029	0.01
USD 3,439,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	3,529,738	0.05
EUR 300,000	Vodafone Group Plc FRN 3/10/2078	404,377	0.01
USD 6,970,000	Vodafone Group Plc FRN 4/4/2079	8,648,200	0.12
EUR 200,000	Vodafone Group Plc FRN 27/8/2080	244,139	0.00
USD 2,875,000	Vodafone Group Plc FRN 4/6/2081	2,928,044	0.04
USD 200,000	Vodafone Group Plc 4.25% 17/9/2050	237,166	0.00
USD 300,000	Vodafone Group Plc 5.25% 30/5/2048	400,073	0.01
		139,135,045	1.91
	United States		
USD 2,010,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	2,060,329	0.03
USD 11,370,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034	11,339,849	0.16
USD 640,000	7-Eleven Inc '144A' 0.95% 10/2/2026	631,790	0.01
USD 170,000	Abbott Laboratories 4.75% 30/11/2036	221,088	0.00
USD 140,000	Abbott Laboratories 4.9% 30/11/2046	195,236	0.00
USD 700,000	AbbVie Inc 3.6% 14/5/2025	761,484	0.01
USD 1,014,000	AbbVie Inc 3.8% 15/3/2025	1,105,314	0.02
USD 55,000	AbbVie Inc 4.25% 21/11/2049	67,100	0.00
USD 105,000	AbbVie Inc 4.3% 14/5/2036	125,474	0.00
USD 550,000	AbbVie Inc 4.4% 6/11/2042	672,304	0.01
USD 110,000	AbbVie Inc 4.55% 15/3/2035	134,477	0.00
USD 236,000	AbbVie Inc 4.7% 14/5/2045	300,797	0.00
USD 358,000	AbbVie Inc 4.75% 15/3/2045	456,100	0.01
USD 575,000	AbbVie Inc 4.875% 14/11/2048	756,527	0.01
USD 225,000	Abercrombie & Fitch Management Co '144A' 8.75% 15/7/2025	247,815	0.00
USD 175,000	Academy Ltd '144A' 6% 15/11/2027	187,716	0.00
USD 747,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	782,512	0.01
USD 791,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	837,471	0.01
USD 269,612	Accredited Mortgage Loan Trust 2004-4 'Series 2004-4 M2' FRN 25/1/2035	268,717	0.00
USD 1,182,000	ACI Worldwide Inc '144A' 5.75% 15/8/2026	1,240,379	0.02
USD 780,000	Acrisure LLC / Acrisure Finance Inc '144A' 6% 1/8/2029	763,519	0.01
USD 1,165,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5% 1/5/2028	1,164,342	0.02
USD 294,000	AdaptHealth LLC '144A' 4.625% 1/8/2029	295,117	0.00
USD 341,000	AdaptHealth LLC '144A' 5.125% 1/3/2030	346,616	0.01
USD 481,000	AdaptHealth LLC '144A' 6.125% 1/8/2028	511,664	0.01
USD 548,000	Adient US LLC '144A' 9% 15/4/2025	598,208	0.01
USD 295,399	Adjustable Rate Mortgage Trust 2005-8 'Series 2005-8 2A1' FRN 25/11/2035	271,729	0.00
USD 194,520	Adjustable Rate Mortgage Trust 2005-8 'Series 2005-8 7A2' FRN 25/11/2035	193,755	0.00
USD 34,000	ADT Security Corp/The 4.125% 15/6/2023	35,784	0.00
USD 100,000	ADT Security Corp/The '144A' 4.125% 1/8/2029	99,669	0.00
USD 1,205,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	1,221,918	0.02
USD 100,000	Adtalem Global Education Inc '144A' 5.5% 1/3/2028	102,257	0.00
USD 781,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	813,330	0.01
USD 520,000	Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	545,212	0.01
USD 422,000	AECOM 5.125% 15/3/2027	467,513	0.01
USD 40,000	AEP Transmission Co LLC 3.15% 15/9/2049	42,865	0.00
USD 570,000	AES Corp/The 1.375% 15/1/2026	568,306	0.01
USD 365,000	AES Corp/The 2.45% 15/1/2031	368,044	0.01
USD 1,814,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026	1,958,576	0.03
USD 61,000	Aetna Inc 3.875% 15/8/2047	69,471	0.00
USD 250,000	Aetna Inc 4.75% 15/3/2044	317,344	0.00
USD 458,000	Affinity Gaming '144A' 6.875% 15/12/2027	483,763	0.01
USD 170,000	AG Issuer LLC '144A' 6.25% 1/3/2028	174,038	0.00
USD 1,000,000	AGL CLO 11 Ltd 'Series 2021-11A C' '144A' FRN 15/4/2034	994,817	0.01
USD 1,000,000	AGL CLO 11 Ltd 'Series 2021-11A D' '144A' FRN 15/4/2034	1,004,835	0.01
USD 1,000,000	AGL CLO 12 Ltd 'Series 2021-12A C' '144A' FRN 20/7/2034	997,543	0.01
USD 7,500,000	AGL CLO 3 Ltd 'Series 2020-3A A' '144A' FRN 15/1/2033	7,512,282	0.10
USD 6,500,000	AGL CLO 3 Ltd 'Series 2020-3A B1' '144A' FRN 15/1/2033	6,505,895	0.09
USD 1,000,000	AGL CLO 3 Ltd 'Series 2020-3A C' '144A' FRN 15/1/2033	1,002,402	0.01
USD 7,000,000	AGL CLO 5 Ltd 'Series 2020-5A BR' '144A' FRN 20/7/2034	7,006,115	0.10
USD 301,000	Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	307,277	0.00
USD 926,000	AHP Health Partners Inc '144A' 5.75% 15/7/2029	938,057	0.01
USD 13,800,000	AIG CLO 2019-2 Ltd 'Series 2019-2A A' '144A' FRN 25/10/2032	13,832,858	0.19

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	AIG CLO 2019-2 Ltd 'Series 2019-2A C' '144A' FRN 25/10/2032	1,004,039	0.01
USD 2,100,000	Aimco CDO 'Series 2021-15A B' '144A' FRN 17/10/2034	2,100,106	0.03
USD 5,000,000	Aimco CDO 'Series 2021-15A C' '144A' FRN 17/10/2034	5,000,029	0.07
USD 3,750,000	Aimco CDO 'Series 2021-15A D' '144A' FRN 17/10/2034	3,750,174	0.05
USD 1,000,000	Aimco CLO 11 Ltd 'Series 2020-11A B1' '144A' FRN 15/10/2031	1,000,806	0.01
USD 1,000,000	Aimco CLO 11 Ltd 'Series 2020-11A C' '144A' FRN 15/10/2031	1,002,882	0.01
USD 12,000,000	Aimco CLO 12 Ltd 'Series 2020-12A B' '144A' FRN 17/1/2032	12,000,001	0.17
USD 900,000	Aimco CLO 12 Ltd 'Series 2020-12A D' '144A' FRN 17/1/2032	905,169	0.01
USD 6,150,000	AIMCO CLO Series 2017-A 'Series 2017-AA AR' '144A' FRN 20/4/2034	6,153,711	0.08
USD 800,000	AIMCO CLO Series 2018-A 'Series 2018-AA A' '144A' F RN 17/4/2031	800,247	0.01
USD 500,000	AIMCO CLO Series 2018-A 'Series 2018-AA C' '144A' FRN 17/4/2031	499,876	0.01
USD 1,000,000	AIMCO CLO Series 2018-A 'Series 2018-AA D' '144A' FRN 17/4/2031	992,168	0.01
USD 820,000	Air Lease Corp 1.875% 15/8/2026	822,030	0.01
USD 390,000	Air Lease Corp 3.375% 1/7/2025	417,762	0.01
USD 760,000	Air Lease Corp 3.5% 15/1/2022	768,817	0.01
USD 65,000	Air Products and Chemicals Inc 1.5% 15/10/2025	66,548	0.00
USD 1,641,000	Airbnb Inc '144A' 15/3/2026 (Zero Coupon)	1,581,103	0.02
USD 2,923,921	Ajax Mortgage Loan Trust 2018-G 'Series 2018-G A' '144A' FRN 25/6/2057	2,930,176	0.04
USD 1,041,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.25% 15/3/2026	1,069,773	0.02
USD 2,159,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	2,291,930	0.03
USD 444,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	481,369	0.01
USD 9,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 5.75% 15/3/2025	9,195	0.00
USD 1,590,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	1,707,461	0.02
USD 90,000	Alexandria Real Estate Equities Inc 1.875% 1/2/2033	86,557	0.00
USD 1,000,000	Alexandria Real Estate Equities Inc 3.95% 15/1/2028	1,136,720	0.02
USD 390,000	Alexandria Real Estate Equities Inc 4.9% 15/12/2030	481,235	0.01
USD 515,000	Alinea CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 20/7/2031	516,481	0.01
USD 3,950,000	Allegany Park CLO Ltd 'Series 2019-1A A' '144A' FRN 20/1/2033	3,957,052	0.05
USD 615,000	Allegheny Technologies Inc 7.875% 15/8/2023*	663,431	0.01
USD 800,000	Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028	801,602	0.01
USD 1,200,000	Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031	1,200,352	0.02
USD 1,000,000	Allegro CLO VI Ltd 'Series 2017-2A C' '144A' FRN 17/1/2031	995,657	0.01
USD 1,000,000	Allegro CLO VII Ltd 'Series 2018-1A B' '144A' FRN 13/6/2031	998,458	0.01
USD 500,000	Allegro CLO VIII Ltd 'Series 2018-2A C' '144A' FRN 15/7/2031	501,004	0.01
USD 9,000,000	Allegro CLO XI Ltd 'Series 2019-2A A1A' '144A' FRN 19/1/2033	9,021,711	0.12
USD 3,706,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	3,719,897	0.05
USD 6,385,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	6,633,057	0.09
USD 1,433,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6% 1/6/2029	1,433,229	0.02
USD 6,693,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	7,149,128	0.10
USD 2,801,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	3,063,594	0.04
USD 1,134,000	Allison Transmission Inc '144A' 3.75% 30/1/2031	1,137,549	0.02
USD 1,737,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	1,913,071	0.03
USD 13,600,000	Ally Financial Inc FRN 15/5/2026 (Perpetual)	14,356,500	0.20
USD 305,000	Ally Financial Inc 1.45% 2/10/2023	309,717	0.00
USD 150,000	Ally Financial Inc 5.75% 20/11/2025	171,652	0.00
USD 175,000	Alphabet Inc 1.9% 15/8/2040	163,171	0.00
USD 285,000	Alphabet Inc 2.05% 15/8/2050	259,490	0.00
USD 65,000	Alta Equipment Group Inc '144A' 5.625% 15/4/2026	66,869	0.00
USD 378,589	Alternative Loan Trust 2005-16 'Series 2005-16 A1' FRN 25/6/2035	364,088	0.01
USD 688,916	Alternative Loan Trust 2005-61 'Series 2005-61 1A1' FRN 25/12/2035	675,929	0.01
USD 921,879	Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036	884,273	0.01
USD 2,365,019	Alternative Loan Trust 2005-76 'Series 2005-76 2A1' FRN 25/2/2036	2,257,038	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,725,810	Alternative Loan Trust 2006-36T2 'Series 2006-36T2 1A11' 6% 25/12/2036	1,136,096	0.02
USD 504,247	Alternative Loan Trust 2006-J7 'Series 2006-J7 2A1' FRN 20/11/2046	359,847	0.01
USD 346,138	Alternative Loan Trust 2006-OA11 'Series 2006-OA11 A1B' FRN 25/9/2046	340,178	0.01
USD 1,382,908	Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046	1,204,865	0.02
USD 376,088	Alternative Loan Trust 2006-OA14 'Series 2006-OA14 2A1' FRN 25/11/2046	340,133	0.01
USD 459,950	Alternative Loan Trust 2006-OA14 'Series 2006-OA14 3A1' FRN 25/11/2046	419,873	0.01
USD 1,317,449	Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A2' FRN 25/10/2046	1,283,300	0.02
USD 1,535,514	Alternative Loan Trust 2006-OA2 'Series 2006-OA2 A1' FRN 20/5/2046	1,338,008	0.02
USD 2,335,081	Alternative Loan Trust 2006-OA3 'Series 2006-OA3 2A1' FRN 25/5/2036	2,155,034	0.03
USD 2,239,657	Alternative Loan Trust 2006-OA8 'Series 2006-OA8 1A1' FRN 25/7/2046	2,044,494	0.03
USD 1,647,088	Alternative Loan Trust 2006-OA9 'Series 2006-OA9 2A1B' FRN 20/7/2046	1,301,255	0.02
USD 470,785	Alternative Loan Trust 2007-25 'Series 2007-25 1A2' 6.5% 25/11/2037	272,700	0.00
USD 550,410	Alternative Loan Trust 2007-25 'Series 2007-25 1A3' 6.5% 25/11/2037	367,004	0.01
USD 1,762,887	Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037	1,172,496	0.02
USD 3,334,079	Alternative Loan Trust 2007-AL1 'Series 2007-AL1 A1' FRN 25/6/2037	2,681,371	0.04
USD 2,652,598	Alternative Loan Trust 2007-OA3 'Series 2007-OA3 1A1' FRN 25/4/2047	2,367,769	0.03
USD 1,982,125	Alternative Loan Trust 2007-OA4 'Series 2007-OA4 A1' FRN 25/5/2047	1,890,673	0.03
USD 203,362	Alternative Loan Trust 2007-OA7 'Series 2007-OA7 A1A' FRN 25/5/2047	194,956	0.00
USD 1,430,534	Alternative Loan Trust 2007-OA8 'Series 2007-OA8 2A1' FRN 25/6/2047	1,166,824	0.02
USD 1,140,548	Alternative Loan Trust Resecuritization 2006-22R 'Series 2006-22R 1A6' 6% 25/5/2036	903,545	0.01
USD 125,000	Altria Group Inc 2.45% 4/2/2032	122,263	0.00
USD 350,000	Altria Group Inc 4% 4/2/2061	346,120	0.01
USD 93,000	Altria Group Inc 4.8% 14/2/2029	108,369	0.00
USD 150,000	Altria Group Inc 5.375% 31/1/2044	180,898	0.00
USD 508,000	Altria Group Inc 5.95% 14/2/2049	664,046	0.01
USD 80,000	Altria Group Inc 6.2% 14/2/2059	106,265	0.00
USD 140,000	Amazon.com Inc 2.5% 3/6/2050	135,612	0.00
USD 325,000	Amazon.com Inc 2.7% 3/6/2060	318,026	0.00
USD 333,000	Amazon.com Inc 3.1% 12/5/2051	361,756	0.01
USD 250,000	Amazon.com Inc 3.15% 22/8/2027	276,817	0.00
USD 300,000	Amazon.com Inc 3.25% 12/5/2061	330,329	0.01
USD 300,000	Amazon.com Inc 3.875% 22/8/2037	359,125	0.01
USD 250,000	Amazon.com Inc 4.05% 22/8/2047	310,239	0.00
USD 35,000	Ambience Merger Sub Inc '144A' 4.875% 15/7/2028	35,219	0.00
USD 356,000	AMC Networks Inc 4.25% 15/2/2029	352,928	0.01
USD 249,000	AMC Networks Inc 4.75% 1/8/2025	255,577	0.00
USD 36,000	AMC Networks Inc 5% 1/4/2024	36,501	0.00
USD 3,482,000	American Airlines Inc '144A' 11.75% 15/7/2025	4,330,737	0.06
USD 1,696,520	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	1,787,708	0.03
USD 3,950,133	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	4,246,255	0.06
USD 128,000	American Axle & Manufacturing Inc 6.25% 1/4/2025	132,115	0.00
USD 212,000	American Builders & Contractors Supply Co Inc '144A' 3.875% 15/11/2029	211,470	0.00
USD 205,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	211,436	0.00
USD 225,000	American Electric Power Co Inc 3.65% 1/12/2021	226,948	0.00
USD 13,495,000	American Express Co FRN 15/9/2026 (Perpetual)	13,753,092	0.19
USD 660,000	American Honda Finance Corp 1.2% 8/7/2025	666,561	0.01
USD 504,000	American International Group Inc 4.5% 16/7/2044	627,015	0.01
USD 131,000	American International Group Inc 4.8% 10/7/2045	169,973	0.00
USD 40,000	American Tower Corp 2.1% 15/6/2030	39,696	0.00
USD 700,000	American Tower Corp 2.7% 15/4/2031	727,699	0.01
USD 332,000	American Tower Corp 3.125% 15/1/2027	356,823	0.01
USD 930,000	American Tower Corp 3.375% 15/10/2026	1,013,314	0.01
USD 295,000	American Tower Corp 3.95% 15/3/2029	331,716	0.01
USD 400,000	American Tower Corp 5% 15/2/2024	440,933	0.01
USD 150,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/5/2024	164,135	0.00
USD 100,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/5/2027	112,649	0.00
USD 100,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20/8/2026	112,502	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 15,000	Ameriprise Financial Inc 3% 22/3/2022	15,234	0.00
USD 130,000	Amgen Inc 1.9% 21/2/2025	134,301	0.00
USD 160,000	Amgen Inc 3.375% 21/2/2050	171,153	0.00
USD 275,000	Amkor Technology Inc '144A' 6.625% 15/9/2027	296,553	0.00
USD 291,000	AMN Healthcare Inc '144A' 4% 15/4/2029	300,153	0.00
USD 25,000	AMN Healthcare Inc '144A' 4.625% 1/10/2027	26,035	0.00
USD 621,000	Amsted Industries Inc '144A' 5.625% 1/7/2027	652,093	0.01
USD 950,000	AmWINS Group Inc '144A' 4.875% 30/6/2029	967,812	0.01
USD 250,000	Analog Devices Inc 2.95% 1/4/2025	267,448	0.00
USD 7,000,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	7,005,003	0.10
USD 1,000,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 13/10/2030	1,003,125	0.01
USD 4,750,000	Anchorage Capital CLO 2018-10 Ltd 'Series 2018-10A A1A' '144A' FRN 15/10/2031	4,753,738	0.07
USD 1,000,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031	1,000,155	0.01
USD 1,000,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA C' '144A' FRN 28/1/2031	997,593	0.01
USD 1,500,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA D' '144A' FRN 28/1/2031	1,465,642	0.02
USD 700,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA C' '144A' FRN 28/1/2031	698,345	0.01
USD 1,000,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA D' '144A' FRN 28/1/2031	978,098	0.01
USD 1,150,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030	1,148,418	0.02
USD 1,100,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028	1,100,567	0.02
USD 1,500,000	Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028	1,503,752	0.02
USD 682,000	ANGI Group LLC '144A' 3.875% 15/8/2028	671,078	0.01
USD 1,375,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% 1/2/2046	1,768,579	0.02
USD 100,000	Anheuser-Busch InBev Worldwide Inc 4.439% 6/10/2048	121,256	0.00
USD 300,000	Anheuser-Busch InBev Worldwide Inc 4.5% 1/6/2050	375,256	0.01
USD 140,000	Anheuser-Busch InBev Worldwide Inc 4.75% 23/1/2029	166,978	0.00
USD 480,000	Anheuser-Busch InBev Worldwide Inc 4.75% 15/4/2058	613,445	0.01
USD 523,000	Anheuser-Busch InBev Worldwide Inc 5.8% 23/1/2059	779,399	0.01
USD 1,000,000	Annisa CLO Ltd 2016-2 'Series 2016-2A DR' '144A' FRN 20/7/2031	1,003,611	0.01
USD 2,500,000	Antares CLO 2017-2 Ltd 'Series 2017-2A A' '144A' FRN 20/1/2030	2,500,795	0.03
USD 881,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	893,175	0.01
USD 661,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	681,660	0.01
USD 215,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/1/2028	223,869	0.00
USD 1,477,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026	1,622,854	0.02
USD 100,000	Antero Resources Corp 5% 1/3/2025	102,187	0.00
USD 241,000	Antero Resources Corp '144A' 5.375% 1/3/2030	245,546	0.00
USD 1,286,000	Antero Resources Corp '144A' 7.625% 1/2/2029	1,409,835	0.02
USD 32,000	Antero Resources Corp '144A' 8.375% 15/7/2026	36,320	0.00
USD 30,000	Anthem Inc 2.375% 15/1/2025	31,398	0.00
USD 369,000	Anthem Inc 2.75% 15/10/2042	1,933,966	0.03
USD 360,000	Anthem Inc 3.125% 15/5/2050	378,198	0.01
USD 155,000	Anthem Inc 3.7% 15/9/2049	174,867	0.00
USD 160,000	Anthem Inc 4.65% 15/1/2043	202,108	0.00
USD 272,000	Aon Corp 3.75% 2/5/2029	306,598	0.00
USD 570,000	Apache Corp 4.25% 15/1/2030	612,921	0.01
USD 185,000	Apache Corp 4.375% 15/10/2028	198,465	0.00
USD 90,000	Apache Corp 4.625% 15/11/2025	97,638	0.00
USD 1,925,000	Apache Corp 5.1% 1/9/2040	2,139,945	0.03
USD 156,000	Apache Corp 5.25% 1/2/2042	172,232	0.00
USD 173,000	Apache Corp 5.35% 1/7/2049	192,982	0.00
USD 419,000	APi Group DE Inc '144A' 4.125% 15/7/2029	411,196	0.01
USD 1,000,000	Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031	1,000,110	0.01
USD 1,000,000	Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031	999,749	0.01
USD 500,000	Apidos CLO XX 'Series 2015-20A BRR' '144A' FRN 16/7/2031	501,209	0.01
USD 1,500,000	Apidos CLO XXIX 'Series 2018-29A A2' '144A' FRN 25/7/2030	1,501,421	0.02
USD 1,000,000	Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030	999,436	0.01
USD 5,000,000	Apidos Clo Xxv 'Series 2016-25A A1R' '144A' FRN 20/10/2031	5,002,590	0.07
USD 711,000	Apidos CLO XXX '144A' FRN 18/10/2031	711,673	0.01
USD 2,250,000	Apidos CLO XXXII 'Series 2019-32A C' '144A' FRN 20/1/2033	2,258,391	0.03
USD 750,000	Apidos CLO XXXII 'Series 2019-32A D' '144A' FRN 20/1/2033	755,008	0.01
USD 525,000	Apple Inc 2.2% 11/9/2029	549,239	0.01
USD 180,000	Apple Inc 2.65% 11/5/2050	179,738	0.00
USD 345,000	Apple Inc 2.65% 8/2/2051	343,779	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 180,000	Apple Inc 2.7% 5/8/2051	180,465	0.00
USD 500,000	Apple Inc 3.45% 9/2/2045	568,950	0.01
USD 450,000	Apple Inc 3.85% 4/8/2046	540,875	0.01
USD 325,000	Apple Inc 4.5% 23/2/2036	415,711	0.01
USD 350,000	Applied Materials Inc 3.3% 1/4/2027	387,321	0.01
USD 905,000	APX Group Inc '144A' 5.75% 15/7/2029	908,394	0.01
USD 1,478,000	APX Group Inc '144A' 6.75% 15/2/2027	1,583,810	0.02
USD 1,328,000	Aramark Services Inc '144A' 5% 1/4/2025	1,363,943	0.02
USD 672,000	Aramark Services Inc '144A' 5% 1/2/2028	700,620	0.01
USD 456,000	Aramark Services Inc '144A' 6.375% 1/5/2025	481,650	0.01
USD 427,000	Arches Buyer Inc '144A' 4.25% 1/6/2028	433,668	0.01
USD 3,144,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	3,195,090	0.04
USD 855,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 1/4/2027	889,200	0.01
USD 938,000	Arconic Corp '144A' 6% 15/5/2025	994,531	0.01
USD 1,985,000	Arconic Corp '144A' 6.125% 15/2/2028	2,129,161	0.03
USD 1,167,000	Arcosa Inc '144A' 4.375% 15/4/2029	1,200,230	0.02
USD 4,684,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	4,772,692	0.07
EUR 296,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028*	355,153	0.01
EUR 285,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	339,678	0.01
USD 1,526,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	1,589,741	0.02
GBP 116,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	164,039	0.00
USD 2,893,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	2,983,117	0.04
USD 400,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	412,460	0.01
USD 200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 30/4/2025	210,437	0.00
USD 500,000	Ares XLIX CLO Ltd 'Series 2018-49A B' '144A' FRN 22/7/2030	500,478	0.01
USD 1,900,000	ARES XLV CLO Ltd 'Series 2017-45A D' '144A' FRN 15/10/2030	1,907,014	0.03
USD 1,500,000	ARES XLVII CLO Ltd 'Series 2018-47A D' '144A' FRN 15/4/2030	1,488,222	0.02
USD 1,500,000	Ares XLVIII CLO Ltd 'Series 2018-48A C' '144A' FRN 20/7/2030	1,499,388	0.02
USD 1,000,000	Ares XLVIII CLO Ltd 'Series 2018-48A D' '144A' FRN 20/7/2030	991,208	0.01
USD 500,000	Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030	499,763	0.01
USD 1,000,000	Ares XXXIR CLO Ltd 'Series 2014-31RA A2' '144A' FRN 24/5/2030	998,616	0.01
USD 1,750,000	Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN 15/10/2030	1,750,976	0.02
USD 1,000,000	Ares XXXVII CLO Ltd 'Series 2015-4A A3R' '144A' FRN 15/10/2030	998,553	0.01
USD 2,500,000	Ares XXXVR CLO Ltd 'Series 2015-35RA A2' '144A' FRN 15/7/2030	2,503,259	0.03
USD 1,000,000	Ares XXXVR CLO Ltd 'Series 2015-35RA C' '144A' FRN 15/7/2030	999,582	0.01
USD 320,000	Aretec Escrow Issuer Inc '144A' 7.5% 1/4/2029	336,698	0.01
USD 125,000	Artera Services LLC '144A' 9.033% 4/12/2025	137,031	0.00
USD 459,000	Asbury Automotive Group Inc 4.5% 1/3/2028	476,720	0.01
USD 582,000	Asbury Automotive Group Inc 4.75% 1/3/2030	614,857	0.01
USD 932,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	952,113	0.01
USD 1,467,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	1,493,017	0.02
USD 1,543,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30/6/2029	1,483,394	0.02
USD 358,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.25% 31/12/2028	379,016	0.01
USD 559,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 9% 1/11/2027	744,169	0.01
USD 666,000	ASGN Inc '144A' 4.625% 15/5/2028	691,914	0.01
USD 3,082,000	Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035	3,076,635	0.04
USD 1,220,000	Ashland LLC '144A' 3.375% 1/9/2031	1,236,775	0.02
USD 51,000	Ashland LLC 4.75% 15/8/2022	52,566	0.00
USD 412,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	412,587	0.01
USD 261,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	278,213	0.00
USD 10,000,000	ASSURANT CLO I Ltd 'Series 2017-1A A' '144A' FRN 20/10/2029	10,009,196	0.14
USD 1,069,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	1,077,322	0.02
USD 75,000	Astrazeneca Finance LLC 2.25% 28/5/2031	77,557	0.00
USD 160,000	AT&T Inc '144A' 2.55% 1/12/2033	160,661	0.00
USD 496,000	AT&T Inc 2.625% 1/12/2022	507,615	0.01
USD 1,190,000	AT&T Inc 3.5% 1/6/2041	1,259,832	0.02
USD 184,000	AT&T Inc '144A' 3.55% 15/9/2055	189,793	0.00
USD 125,000	AT&T Inc '144A' 3.65% 15/9/2059	129,636	0.00
USD 264,000	AT&T Inc '144A' 3.8% 1/12/2057	281,936	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	AT&T Inc 4.35% 1/3/2029	697,266	0.01
USD 606,000	AT&T Inc 4.5% 15/5/2035	720,976	0.01
USD 100,000	AT&T Inc 4.65% 1/6/2044	120,667	0.00
USD 325,000	AT&T Inc 4.85% 15/7/2045	405,438	0.01
USD 275,000	AT&T Inc 5.15% 15/3/2042	352,105	0.01
USD 200,000	AT&T Inc 5.35% 1/9/2040	260,466	0.00
USD 915,000	Atkore Inc ‘144A’ 4.25% 1/6/2031	946,133	0.01
USD 6,000,000	Atlas Senior Loan Fund XI Ltd ‘Series 2018-11A A1L’ ‘144A’ FRN 26/7/2031	6,003,931	0.08
USD 1,000,000	Atlas Senior Loan Fund XII Ltd ‘Series 2018-12A A1’ ‘144A’ FRN 24/10/2031	1,000,788	0.01
USD 255,000	Atmos Energy Corp 0.625% 9/3/2023	255,016	0.00
USD 5,660,000	Atrium Hotel Portfolio Trust 2017-ATRM ‘Series 2017-ATRM D’ ‘144A’ FRN 15/12/2036	5,643,897	0.08
USD 742,868	Atrium Hotel Portfolio Trust 2017-ATRM ‘Series 2017-ATRM E’ ‘144A’ FRN 15/12/2036	722,525	0.01
USD 850,000	Atrium XIV LLC ‘144A’ FRN 23/8/2030	849,627	0.01
USD 750,000	Atrium XV ‘144A’ FRN 23/1/2031	750,487	0.01
USD 500,000	Atrium XV ‘144A’ FRN 23/1/2031	501,112	0.01
USD 500,000	Atrium XV ‘144A’ FRN 23/1/2031	501,812	0.01
USD 95,000	Audacy Capital Corp ‘144A’ 6.75% 31/3/2029	95,836	0.00
USD 201,000	Austin BidCo Inc ‘144A’ 7.125% 15/12/2028	203,773	0.00
USD 3,662,000	Avantor Funding Inc ‘144A’ 4.625% 15/7/2028	3,866,843	0.05
USD 3,614,000	Avaya Inc ‘144A’ 6.125% 15/9/2028	3,815,715	0.05
USD 100,000	Avient Corp 5.25% 15/3/2023	106,392	0.00
USD 100,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc ‘144A’ 4.75% 1/4/2028	103,375	0.00
USD 725,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc ‘144A’ 5.375% 1/3/2029*	762,192	0.01
USD 335,000	Axalta Coating Systems LLC ‘144A’ 3.375% 15/2/2029	329,173	0.01
USD 307,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV ‘144A’ 4.75% 15/6/2027	322,058	0.01
USD 2,000,000	Bain Capital Credit CLO 2020-5 Ltd ‘Series 2020-5A C’ ‘144A’ FRN 20/1/2032	2,006,545	0.03
USD 130,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 2.773% 15/12/2022	133,932	0.00
USD 60,000	Ball Corp 2.875% 15/8/2030	60,176	0.00
USD 150,000	Ball Corp 4% 15/11/2023	159,000	0.00
USD 750,000	Ballyrock CLO 16 Ltd ‘Series 2021-16A C’ ‘144A’ FRN 20/7/2034	753,770	0.01
USD 1,000,000	Ballyrock CLO 2020-2 Ltd ‘Series 2020-2A B’ ‘144A’ FRN 20/10/2031	1,002,669	0.01
USD 2,000,000	Ballyrock CLO 2020-2 Ltd ‘Series 2020-2A C’ ‘144A’ FRN 20/10/2031	2,009,992	0.03
USD 275,000	Baltimore Gas and Electric Co 3.2% 15/9/2049	298,062	0.00
USD 1,620,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH ‘Series 2017-SCH CL’ ‘144A’ FRN 15/11/2032	1,525,071	0.02
USD 1,980,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH ‘Series 2017-SCH DL’ ‘144A’ FRN 15/11/2032	1,882,473	0.03
USD 6,519,926	BAMLL Commercial Mortgage Securities Trust 2018-DSNY ‘Series 2018-DSNY D’ ‘144A’ FRN 15/9/2034	6,504,704	0.09
USD 725,641	Banc of America Funding 2007-7 Trust ‘Series 2007-7 3A3’ FRN 25/9/2037	656,657	0.01
USD 889,874	Banc of America Mortgage 2007-4 Trust ‘Series 2007-4 1A1’ 6.25% 28/12/2037	878,310	0.01
EUR 330,000	Banff Merger Sub Inc 8.375% 1/9/2026	410,142	0.01
USD 4,585,000	Banff Merger Sub Inc ‘144A’ 9.75% 1/9/2026	4,814,250	0.07
USD 845,000	Bank of America Corp FRN 25/9/2025	847,698	0.01
USD 1,670,000	Bank of America Corp FRN 20/12/2028	1,835,396	0.03
USD 245,000	Bank of America Corp FRN 23/7/2029	282,289	0.00
USD 235,000	Bank of America Corp FRN 22/10/2030	249,475	0.00
USD 650,000	Bank of America Corp FRN 11/3/2032	674,995	0.01
USD 555,000	Bank of America Corp FRN 22/4/2032	578,722	0.01
USD 195,000	Bank of America Corp FRN 20/1/2048	247,552	0.00
USD 730,000	Bank of America Corp FRN 20/3/2051	885,568	0.01
USD 5,000	Bank of America Corp FRN 24/10/2051	4,949	0.00
USD 445,000	Bank of America Corp 3.95% 21/4/2025	487,273	0.01
USD 1,719,000	Bank of America Corp 4.2% 26/8/2024	1,883,464	0.03
USD 1,060,000	Bank of America Corp 4.45% 3/3/2026	1,194,832	0.02
USD 125,000	Bank of America Corp 4.75% 21/4/2045	159,322	0.00
USD 335,000	Bank of America Corp 5% 21/1/2044	451,148	0.01
USD 8,650,000	Bank of New York Mellon Corp/ The FRN 20/3/2026 (Perpetual)	9,050,063	0.12
USD 110,000	Barrick North America Finance LLC 5.75% 1/5/2043	155,524	0.00
USD 400,000	BAT Capital Corp 3.462% 6/9/2029	426,717	0.01
USD 320,000	BAT Capital Corp 3.557% 15/8/2027	346,457	0.01
USD 200,000	BAT Capital Corp 4.39% 15/8/2037	218,474	0.00
USD 300,000	BAT Capital Corp 4.54% 15/8/2047	322,256	0.01
USD 210,000	BAT Capital Corp 4.758% 6/9/2049	231,907	0.00
USD 110,000	Bath & Body Works Inc 5.25% 1/2/2028	122,811	0.00
USD 100,000	Bath & Body Works Inc (Restricted) 5.625% 15/10/2023	110,321	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 483,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	561,649	0.01
USD 99,000	Bath & Body Works Inc 6.75% 1/7/2036	126,322	0.00
USD 1,708,000	Bath & Body Works Inc 6.875% 1/11/2035	2,196,958	0.03
USD 200,000	Bath & Body Works Inc 7.5% 15/6/2029	232,500	0.00
USD 30,000	Bath & Body Works Inc (Restricted) '144A' 9.375% 1/7/2025	38,775	0.00
USD 245,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	264,351	0.00
USD 250,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	270,000	0.00
USD 75,000	Baxalta Inc 5.25% 23/6/2045	103,106	0.00
USD 775,000	Bayer US Finance II LLC '144A' 4.25% 15/12/2025	862,993	0.01
USD 1,015,213	Bayview Commercial Asset Trust 2005-2 'Series 2005-2A A1' '144A' FRN 25/8/2035	977,534	0.01
USD 768,851	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035	733,771	0.01
USD 615,158	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	594,080	0.01
USD 790,608	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037	770,788	0.01
USD 1,085,396	Bayview Commercial Asset Trust 2007-3 'Series 2007-3 A2' '144A' FRN 25/7/2037	1,039,769	0.01
USD 7,002,160	Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037	6,706,205	0.09
USD 8,163,187	Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040	7,864,395	0.11
USD 1,070,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	1,070,095	0.02
USD 980,000	BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038	885,937	0.01
USD 50,582,243	BBCMS Trust 2015-SRCH 'Series 2015-SRCH XA' '144A' FRN 10/8/2035	2,198,304	0.03
USD 35,000,000	BBCMS Trust 2015-SRCH 'Series 2015-SRCH XB' '144A' FRN 10/8/2035	403,200	0.01
USD 668,000	BB-UBS Trust 2012-SHOW 'Series 2012-SHOW E' '144A' FRN 5/11/2036	578,131	0.01
USD 314,000	BCPE Empire Holdings Inc '144A' 7.625% 1/5/2027	314,414	0.00
USD 164,000	BCPE Ulysses Intermediate Inc '144A' 7.75% 1/4/2027	162,565	0.00
USD 429,000	Beacon Roofing Supply Inc '144A' 4.125% 15/5/2029	429,607	0.01
USD 954,656	Bear Stearns ALT-A Trust 2006-2 'Series 2006-2 11A1' FRN 25/4/2036	1,231,058	0.02
USD 750,896	Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035	683,798	0.01
USD 1,343,482	Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036	1,183,815	0.02
USD 961,606	Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036	949,077	0.01
USD 1,639,671	Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035	1,619,379	0.02
USD 639,045	Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN 25/1/2037	630,222	0.01
USD 519,817	Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 22A' FRN 25/3/2037	502,795	0.01
USD 1,102,293	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 2A' FRN 25/4/2037	1,380,134	0.02
USD 510,570	Bear Stearns Asset Backed Securities Trust 2004-HE3 'Series 2004-HE3 M2' FRN 25/4/2034	510,190	0.01
USD 1,155,313	Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037	1,106,510	0.02
USD 275,000	Beasley Mezzanine Holdings LLC '144A' 8.625% 1/2/2026	279,469	0.00
USD 200,000	Beazer Homes USA Inc 5.875% 15/10/2027	209,250	0.00
USD 273,000	Beazer Homes USA Inc 7.25% 15/10/2029	300,652	0.00
USD 625,000	Becton Dickinson and Co 3.7% 6/6/2027	697,488	0.01
USD 41,000	Becton Dickinson and Co 3.734% 15/12/2024	44,524	0.00
USD 340,000	Becton Dickinson and Co 3.794% 20/5/2050	387,542	0.01
USD 125,000	Becton Dickinson and Co 4.685% 15/12/2044	159,795	0.00
EUR 112,000	Belden Inc 3.375% 15/7/2031	134,369	0.00
EUR 200,000	Belden Inc 3.875% 15/3/2028	247,287	0.00
EUR 530,000	Belden Inc 4.125% 15/10/2026	644,062	0.01
USD 630,000	Benchmark 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' FRN 10/4/2051	598,080	0.01
USD 2,681,662	Benchmark 2018-B7 Mortgage Trust 'Series 2018-B7 C' FRN 15/5/2053	3,061,667	0.04
USD 1,750,000	Benefit Street Partners CLO VIII Ltd 'Series 2015-8A A1AR' '144A' FRN 20/1/2031	1,750,003	0.02
USD 1,000,000	Benefit Street Partners Clo XII Ltd 'Series 2017-12A B' '144A' FRN 15/10/2030	999,869	0.01
USD 1,300,000	Benefit Street Partners CLO XV Ltd 'Series 2018-15A A1' '144A' FRN 18/7/2031	1,300,430	0.02
USD 670,000	Berry Global Inc '144A' 1.57% 15/1/2026	674,365	0.01
USD 1,500,000	Betony CLO 2 Ltd 'Series 2018-1A A2' '144A' FRN 30/4/2031	1,500,307	0.02
USD 4,658,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	5,100,510	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	Biogen Inc 3.625% 15/9/2022	310,345	0.00
USD 998,000	Black Knight InfoServ LLC '144A' 3.625% 1/9/2028	1,014,128	0.01
USD 622,000	Block Communications Inc '144A' 4.875% 1/3/2028	635,218	0.01
USD 60,000	Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15/4/2029	62,934	0.00
USD 2,356,000	BofA Finance LLC 0.125% 1/9/2022	3,127,590	0.04
USD 220,000	Boise Cascade Co '144A' 4.875% 1/7/2030	234,620	0.00
USD 1,284,000	Booking Holdings Inc 0.75% 1/5/2025	1,865,412	0.03
USD 1,244,000	Booz Allen Hamilton Inc '144A' 3.875% 1/9/2028	1,284,063	0.02
USD 2,131,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	2,214,173	0.03
USD 225,000	Boston Properties LP 2.9% 15/3/2030	236,860	0.00
EUR 1,330,000	Boxer Parent Co Inc 6.5% 2/10/2025	1,659,256	0.02
USD 838,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	897,285	0.01
USD 3,295,000	Boxer Parent Co Inc '144A' 9.125% 1/3/2026	3,451,513	0.05
USD 467,000	Boyd Gaming Corp 4.75% 1/12/2027	481,594	0.01
USD 1,607,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	1,656,970	0.02
USD 610,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	662,613	0.01
USD 861,000	Boyne USA Inc '144A' 4.75% 15/5/2029	890,141	0.01
USD 45,000	BP Capital Markets America Inc 1.749% 10/8/2030	44,295	0.00
USD 182,000	BP Capital Markets America Inc 2.75% 10/5/2023	189,485	0.00
USD 765,000	BP Capital Markets America Inc 3.06% 17/6/2041	790,126	0.01
USD 205,000	BP Capital Markets America Inc 3.194% 6/4/2025	220,431	0.00
USD 520,000	BP Capital Markets America Inc 3.543% 6/4/2027	577,007	0.01
USD 450,000	BP Capital Markets America Inc 3.588% 14/4/2027	500,763	0.01
USD 154,000	BP Capital Markets America Inc 3.633% 6/4/2030	173,738	0.00
USD 1,834,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	1,849,763	0.03
USD 362,000	Brink's Co/The '144A' 4.625% 15/10/2027	378,799	0.01
USD 146,000	Brink's Co/The '144A' 5.5% 15/7/2025	153,515	0.00
USD 157,000	Bristol-Myers Squibb Co 2.9% 26/7/2024	167,197	0.00
USD 55,000	Bristol-Myers Squibb Co 3.4% 26/7/2029	61,958	0.00
USD 80,000	Bristow Group Inc '144A' 6.875% 1/3/2028	84,116	0.00
USD 670,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	739,656	0.01
USD 1,430,000	Broadcom Inc '144A' 3.419% 15/4/2033	1,520,735	0.02
USD 625,000	Broadcom Inc 4.75% 15/4/2029	728,037	0.01
USD 553,000	BroadStreet Partners Inc '144A' 5.875% 15/4/2029	555,101	0.01
USD 649,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	669,469	0.01
USD 430,000	Brundage-Bone Concrete Pumping Holdings Inc '144A' 6% 1/2/2026	449,350	0.01
USD 106,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	109,726	0.00
USD 250,000	Buckeye Partners LP 5.6% 15/10/2044	246,565	0.00
USD 660,000	Buckeye Partners LP 5.85% 15/11/2043	661,013	0.01
USD 95,000	Builders FirstSource Inc '144A' 4.25% 1/2/2032	97,703	0.00
USD 260,000	Builders FirstSource Inc '144A' 5% 1/3/2030	278,590	0.00
USD 558,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	597,166	0.01
USD 105,000	Burlington Northern Santa Fe LLC 3.55% 15/2/2050	119,987	0.00
USD 515,000	Burlington Northern Santa Fe LLC 4.9% 1/4/2044	692,859	0.01
USD 900,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033	946,986	0.01
USD 500,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E' '144A' 3.717% 10/3/2033	519,899	0.01
USD 6,300,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	6,326,792	0.09
USD 6,300,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND H' '144A' FRN 15/11/2035	6,319,602	0.09
USD 2,270,000	BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037	2,426,260	0.03
USD 2,975,000	BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037	3,065,341	0.04
USD 1,371,000	BY Crown Parent LLC '144A' 7.375% 15/10/2024	1,396,281	0.02
USD 1,881,000	BY Crown Parent LLC / BY Bond Finance Inc '144A' 4.25% 31/1/2026	1,987,041	0.03
USD 3,769,000	Cable One Inc '144A' 1.125% 15/3/2028	4,040,436	0.06
USD 161,000	Cable One Inc '144A' 4% 15/11/2030	162,629	0.00
USD 686,000	Cablevision Lightpath LLC '144A' 3.875% 15/9/2027	678,324	0.01
USD 603,000	Cablevision Lightpath LLC '144A' 5.625% 15/9/2028	608,460	0.01
USD 5,014,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	5,310,478	0.07
USD 4,656,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	5,127,420	0.07
USD 2,088,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	2,195,313	0.03
USD 413,000	Callon Petroleum Co 6.125% 1/10/2024	396,996	0.01
USD 1,902,000	Callon Petroleum Co '144A' 8% 1/8/2028	1,809,582	0.03
USD 2,621,000	Callon Petroleum Co '144A' 9% 1/4/2025	2,821,821	0.04
USD 61,000	Calpine Corp '144A' 3.75% 1/3/2031	59,534	0.00
USD 1,925,000	Calpine Corp '144A' 4.5% 15/2/2028	1,984,555	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 54,000	Calpine Corp '144A' 4.625% 1/2/2029	53,864	0.00
USD 308,000	Calpine Corp '144A' 5% 1/2/2031	315,249	0.00
USD 6,141,000	Calpine Corp '144A' 5.125% 15/3/2028*	6,226,667	0.09
USD 110,000	Calpine Corp '144A' 5.25% 1/6/2026	113,528	0.00
USD 275,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.75% 15/4/2023	272,211	0.00
USD 40,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 9.25% 15/7/2024	43,839	0.00
USD 92,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11% 15/4/2025	94,995	0.00
USD 350,000	Cameron LNG LLC '144A' 3.302% 15/1/2035	381,209	0.01
USD 1,250,000	Canyon Capital CLO 2016-2 Ltd 'Series 2016-2A BR' '144A' FRN 15/10/2031	1,250,725	0.02
USD 1,000,000	Canyon Capital CLO 2019-2 Ltd 'Series 2019-2A C' '144A' FRN 15/10/2032	1,003,064	0.01
USD 2,500,000	Canyon CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 15/7/2031	2,501,271	0.03
USD 6,550,000	Capital One Financial Corp FRN 1/9/2026 (Perpetual)	6,787,437	0.09
USD 295,000	Capital One Financial Corp 3.8% 31/1/2028	331,923	0.01
USD 3,200,000	Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	3,197,759	0.04
USD 750,000	Carlyle US Clo 2017-2 Ltd 'Series 2017-2A B' '144A' FRN 20/7/2031	751,810	0.01
USD 109,000	Carriage Services Inc '144A' 4.25% 15/5/2029	109,142	0.00
USD 2,643,337	Carrington Mortgage Loan Trust Series 2006-FRE1 'Series 2006-FRE1 A4' FRN 25/4/2036	2,394,656	0.03
USD 2,033,008	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series 2007-FRE1 A3' FRN 25/2/2037	1,978,456	0.03
USD 205,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	195,543	0.00
USD 754,000	Carvana Co '144A' 4.875% 1/9/2029	745,518	0.01
USD 841,000	Carvana Co '144A' 5.5% 15/4/2027	871,764	0.01
USD 1,020,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	1,068,215	0.02
EUR 811,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	977,960	0.01
USD 570,000	Catalent Pharma Solutions Inc '144A' 3.125% 15/2/2029	562,222	0.01
USD 239,000	Catalent Pharma Solutions Inc '144A' 5% 15/7/2027	250,651	0.00
USD 750,000	Catskill Park CLO Ltd 'Series 2017-1A C' '144A' FRN 20/4/2029	750,327	0.01
USD 6,255,000	CBAM 2018-5 Ltd 'Series 2018-5A B1' '144A' FRN 17/4/2031	6,245,225	0.09
USD 479,000	CCM Merger Inc '144A' 6.375% 1/5/2026	506,662	0.01
USD 45,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023	45,328	0.00
USD 2,962,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	3,040,078	0.04
USD 3,029,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	3,054,557	0.04
USD 2,172,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	2,272,531	0.03
USD 3,359,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	3,510,155	0.05
USD 591,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 1/6/2033	613,242	0.01
USD 1,811,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	1,915,223	0.03
USD 625,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	656,087	0.01
USD 510,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	533,588	0.01
USD 1,050,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	1,147,808	0.02
USD 148,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	152,255	0.00
USD 711,000	CD&R Smokey Buyer Inc '144A' 6.75% 15/7/2025	752,771	0.01
USD 443,000	CDK Global Inc 4.875% 1/6/2027	467,656	0.01
USD 1,157,000	CDW LLC / CDW Finance Corp 3.25% 15/2/2029	1,190,651	0.02
USD 195,000	CDW LLC / CDW Finance Corp 4.125% 1/5/2025	203,085	0.00
USD 37,000	CDW LLC / CDW Finance Corp 4.25% 1/4/2028	38,857	0.00
USD 3,273,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	3,417,176	0.05
USD 160,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	173,600	0.00
USD 600,000	Cedar Funding IX CLO Ltd 'Series 2018-9A D' '144A' FRN 20/4/2031	593,751	0.01
USD 2,216,000	Centene Corp 2.45% 15/7/2028	2,249,240	0.03
USD 4,235,000	Centene Corp 2.5% 1/3/2031	4,234,852	0.06
USD 1,423,000	Centene Corp 2.625% 1/8/2031	1,442,630	0.02
USD 3,191,000	Centene Corp 3% 15/10/2030	3,306,562	0.05
USD 434,000	Centene Corp 4.25% 15/12/2027	459,129	0.01
USD 3,870,000	Centene Corp 4.625% 15/12/2029	4,247,325	0.06
USD 1,614,000	Centennial Resource Production LLC 3.25% 1/4/2028	1,763,267	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 384,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	362,408	0.01
USD 1,793,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027*	1,723,638	0.02
USD 195,000	CenterPoint Energy Resources Corp 1.75% 1/10/2030	189,798	0.00
USD 539,000	Central Garden & Pet Co 4.125% 15/10/2030	553,297	0.01
USD 565,000	Central Garden & Pet Co '144A' 4.125% 30/4/2031	575,043	0.01
USD 75,000	Century Communities Inc '144A' 3.875% 15/8/2029	75,679	0.00
USD 200,000	Century Communities Inc 5.875% 15/7/2025	206,140	0.00
USD 50,000	Century Communities Inc 6.75% 1/6/2027	53,493	0.00
USD 225,000	CF Industries Inc 4.95% 1/6/2043	278,438	0.00
USD 830,000	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 C' FRN 10/5/2058	918,777	0.01
USD 14,767,783	CFCRE Commercial Mortgage Trust 2016-C6 'Series 2016-C6 XA' FRN 10/11/2049	692,018	0.01
USD 1,400,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN A' '144A' 4.236% 15/2/2033	1,450,105	0.02
USD 1,050,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295% 15/2/2033	1,087,875	0.02
USD 1,350,000	CGRBS Commercial Mortgage Trust 2013-VN05 'Series 2013-VN05 D' '144A' FRN 13/3/2035	1,395,272	0.02
USD 683,000	ChampionX Corp 6.375% 1/5/2026	714,688	0.01
USD 3,422,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	3,452,319	0.05
USD 99,000	Charles River Laboratories International Inc '144A' 3.75% 15/3/2029	102,238	0.00
USD 362,000	Charles River Laboratories International Inc '144A' 4% 15/3/2031	386,057	0.01
USD 1,211,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	1,268,789	0.02
USD 9,000,000	Charles Schwab Corp/The FRN 1/6/2026 (Perpetual)	9,468,000	0.13
USD 6,935,000	Charles Schwab Corp/The FRN 1/12/2030 (Perpetual)	7,224,328	0.10
USD 115,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 1/4/2061	115,587	0.00
USD 600,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022	617,291	0.01
USD 1,155,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025	1,306,643	0.02
USD 175,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 1/7/2049	211,745	0.00
USD 985,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	1,319,929	0.02
USD 835,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	1,170,144	0.02
EUR 200,000	Chemours Co/The 4% 15/5/2026	244,232	0.00
USD 185,000	Chemours Co/The '144A' 4.625% 15/11/2029	184,075	0.00
USD 180,000	Chemours Co/The 5.375% 15/5/2027	195,719	0.00
USD 694,000	Chemours Co/The '144A' 5.75% 15/11/2028	734,797	0.01
USD 355,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	413,165	0.01
USD 600,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	681,984	0.01
USD 6,436,000	Cheniere Energy Inc 4.625% 15/10/2028	6,798,025	0.09
USD 2,949,000	Cheniere Energy Partners LP '144A' 4% 1/3/2031	3,107,627	0.04
USD 1,476,000	Cheniere Energy Partners LP 4.5% 1/10/2029	1,589,032	0.02
USD 175,000	Cheniere Energy Partners LP 5.625% 1/10/2026	180,736	0.00
USD 15,000	Chesapeake Energy Corp '144A' 5.5% 1/2/2026	15,678	0.00
USD 140,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	149,628	0.00
USD 416,895	CHL Mortgage Pass-Through Trust 2005-9 'Series 2005-9 1A1' FRN 25/5/2035	352,941	0.01
USD 698,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15/11/2028	723,327	0.01
USD 1,390,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	1,449,158	0.02
USD 2,997,000	CHS/Community Health Systems Inc '144A' 5.625% 15/3/2027	3,168,391	0.04
USD 1,338,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	1,428,315	0.02
USD 946,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	951,690	0.01
USD 4,402,000	CHS/Community Health Systems Inc '144A' 6.625% 15/2/2025	4,632,555	0.06
USD 216,000	CHS/Community Health Systems Inc '144A' 6.875% 15/4/2029	223,865	0.00
USD 4,203,000	CHS/Community Health Systems Inc '144A' 8% 15/3/2026	4,491,956	0.06
USD 100,000	CHS/Community Health Systems Inc '144A' 8% 15/12/2027	110,821	0.00
USD 76,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	79,327	0.00
USD 2,579,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	2,685,448	0.04

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A' FRN 18/10/2030	1,003,398	0.01
USD 1,000,000	CIFC Funding 2013-III-R Ltd 'Series 2013-3RA B' '144A' FRN 24/4/2031	998,819	0.01
USD 5,650,000	CIFC Funding 2013-IV Ltd 'Series 2013-4A A2RR' '144A' FRN 27/4/2031	5,656,614	0.08
USD 1,200,000	CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A3' '144A' FRN 24/4/2030	1,200,223	0.02
USD 800,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A2' '144A' FRN 17/10/2030	800,798	0.01
USD 3,000,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA C' '144A' FRN 17/10/2030	3,005,190	0.04
USD 2,000,000	CIFC Funding 2014-V Ltd 'Series 2014-5A DR2' '144A' FRN 17/10/2031	2,008,522	0.03
USD 2,500,000	CIFC Funding 2015-I Ltd 'Series 2015-1A DRR' '144A' FRN 22/1/2031	2,488,159	0.03
USD 500,000	CIFC Funding 2017-I Ltd 'Series 2017-1A D' '144A' FRN 23/4/2029	501,858	0.01
USD 1,000,000	CIFC Funding 2018-I Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031	998,562	0.01
USD 1,600,000	CIFC Funding 2018-IV Ltd 'Series 2018-4A A1' '144A' FRN 17/10/2031	1,601,923	0.02
USD 600,000	CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031	601,299	0.01
USD 750,000	CIFC Funding 2018-V Ltd 'Series 2018-5A A1' '144A' FRN 15/1/2032	750,596	0.01
USD 1,000,000	CIFC Funding 2018-V Ltd 'Series 2018-5A B' '144A' FRN 15/1/2032	1,002,237	0.01
USD 853,000	Cigna Corp 4.125% 15/11/2025	954,448	0.01
USD 300,000	Cigna Corp 4.9% 15/12/2048	394,970	0.01
USD 140,000	Cigna Corp 6.125% 15/11/2041	200,098	0.00
USD 75,000	Cimarex Energy Co 3.9% 15/5/2027	82,869	0.00
USD 1,252,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	1,277,040	0.02
USD 427,000	Cincinnati Bell Inc '144A' 8% 15/10/2025	447,150	0.01
USD 1,298,000	CIT Group Inc 6% 1/4/2036	1,526,273	0.02
USD 675,000	CITGO Petroleum Corp '144A' 6.375% 15/6/2026	686,080	0.01
USD 969,000	CITGO Petroleum Corp '144A' 7% 15/6/2025	994,756	0.01
USD 1,139,000	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047	1,227,479	0.02
USD 756,000	Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 C' FRN 10/2/2048	804,131	0.01
USD 720,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049	799,009	0.01
USD 540,000	Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049	557,791	0.01
USD 660,000	Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 C' FRN 10/4/2049	715,183	0.01
USD 1,044,000	Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 D' '144A' 2.788% 10/4/2049	960,370	0.01
USD 318,000	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 C' FRN 15/4/2049	337,037	0.01
USD 2,169,000	Citigroup COmmercial Mortgage Trust 2018-C6 'Series 2018-C6 C' FRN 10/11/2051	2,486,269	0.03
USD 500,000	Citigroup Inc FRN 24/7/2023	511,009	0.01
USD 19,436,000	Citigroup Inc FRN 12/9/2024 (Perpetual)	20,504,980	0.28
USD 2,710,000	Citigroup Inc FRN 30/1/2025 (Perpetual)	2,820,094	0.04
USD 2,425,000	Citigroup Inc FRN 10/12/2025 (Perpetual)	2,522,000	0.04
USD 675,000	Citigroup Inc FRN 10/1/2028	752,040	0.01
USD 425,000	Citigroup Inc FRN 5/11/2030	453,105	0.01
USD 525,000	Citigroup Inc FRN 29/1/2031	546,903	0.01
USD 905,000	Citigroup Inc FRN 3/6/2031	936,994	0.01
USD 340,000	Citigroup Inc FRN 1/5/2032	350,834	0.01
USD 400,000	Citigroup Inc 3.2% 21/10/2026	435,155	0.01
USD 150,000	Citigroup Inc 4.3% 20/11/2026	170,399	0.00
USD 1,845,000	Citigroup Inc 4.45% 29/9/2027	2,108,879	0.03
USD 1,347,000	Clarivate Science Holdings Corp '144A' 3.875% 1/7/2028	1,369,643	0.02
USD 2,571,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	2,644,916	0.04
USD 175,000	Clark Equipment Co '144A' 5.875% 1/6/2025	184,537	0.00
USD 398,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	417,278	0.01
USD 1,007,000	Clean Harbors Inc '144A' 5.125% 15/7/2029	1,109,825	0.02
USD 3,064,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029	3,155,430	0.04
USD 1,405,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	1,459,591	0.02
USD 5,757,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	5,901,501	0.08
USD 4,500,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	4,507,157	0.06
USD 4,000,000	Clear Creek CLO 'Series 2015-1A CR' '144A' FRN 20/10/2030	4,003,335	0.06
USD 35,000	Clearwater Paper Corp '144A' 4.75% 15/8/2028	35,575	0.00
USD 698,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	739,102	0.01
USD 50,000	Cleveland-Cliffs Inc '144A' 4.625% 1/3/2029	52,698	0.00
USD 306,000	Cleveland-Cliffs Inc '144A' 9.875% 17/10/2025	356,612	0.01
USD 160,000	CMS Energy Corp 4.875% 1/3/2044	211,454	0.00
USD 1,846,000	CNX Resources Corp 2.25% 1/5/2026	2,130,284	0.03
USD 164,000	CNX Resources Corp '144A' 6% 15/1/2029	170,363	0.00
USD 425,000	CNX Resources Corp '144A' 7.25% 14/3/2027	447,918	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Cogent Communications Group Inc '144A' 3.5% 1/5/2026	101,890	0.00
USD 47,000	Cogent Communications Group Inc '144A' 5.375% 1/3/2022	47,613	0.00
USD 541,000	Colfax Corp '144A' 6.375% 15/2/2026	569,476	0.01
USD 1,054,000	Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029	1,063,275	0.02
USD 351,000	Colgate Energy Partners III LLC '144A' 7.75% 15/2/2026	371,723	0.01
USD 85,000	Comcast Corp 2.35% 15/1/2027	89,711	0.00
USD 500,000	Comcast Corp 2.65% 1/2/2030	528,547	0.01
USD 610,000	Comcast Corp 2.8% 15/1/2051	600,924	0.01
USD 771,000	Comcast Corp '144A' 2.887% 1/11/2051	774,048	0.01
USD 510,000	Comcast Corp 3.15% 1/3/2026	554,412	0.01
USD 1,500,000	Comcast Corp 3.75% 1/4/2040	1,733,088	0.02
USD 320,000	Comcast Corp 3.999% 1/11/2049	384,314	0.01
USD 315,000	Comcast Corp 4.15% 15/10/2028	366,511	0.01
USD 930,000	COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 C' FRN 10/2/2047	998,357	0.01
USD 12,675,000	COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 XB2' '144A' FRN 10/9/2047	275,808	0.00
USD 2,380,000	COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 B' FRN 10/5/2048	2,559,363	0.04
USD 4,228,068	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048	117,449	0.00
USD 2,417,400	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 C' FRN 10/2/2048	2,594,942	0.04
USD 861,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048	848,069	0.01
USD 2,900,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A4' 3.183% 10/2/2048	3,109,573	0.04
USD 2,000,000	COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048	2,105,278	0.03
USD 800,000	COMM 2016-667M Mortgage Trust 'Series 2016-667M D' '144A' FRN 10/10/2036	782,687	0.01
USD 344,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050	329,221	0.01
USD 35,000	Commercial Metals Co 4.875% 15/5/2023	36,790	0.00
USD 24,000	Commercial Metals Co 5.375% 15/7/2027	25,174	0.00
USD 96,000	CommonSpirit Health 2.782% 1/10/2030	100,690	0.00
USD 240,000	CommonSpirit Health 3.347% 1/10/2029	261,757	0.00
USD 385,000	CommonSpirit Health 3.91% 1/10/2050	433,892	0.01
USD 1,706,000	CommScope Inc '144A' 4.75% 1/9/2029	1,728,050	0.02
USD 714,000	CommScope Inc '144A' 6% 1/3/2026	749,700	0.01
USD 1,019,000	CommScope Inc '144A' 7.125% 1/7/2028	1,063,581	0.02
USD 105,000	CommScope Inc '144A' 8.25% 1/3/2027	110,791	0.00
USD 466,000	CommScope Technologies LLC '144A' 6% 15/6/2025	474,737	0.01
USD 977,000	Compass Group Diversified Holdings LLC '144A' 5.25% 15/4/2029	1,024,140	0.01
USD 942,000	Comstock Resources Inc '144A' 5.875% 15/1/2030	933,536	0.01
USD 2,105,000	Comstock Resources Inc '144A' 6.75% 1/3/2029	2,186,632	0.03
USD 327,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	337,219	0.01
USD 8,155,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	8,450,619	0.12
USD 80,000	ConocoPhillips '144A' 2.4% 15/2/2031	82,378	0.00
USD 50,000	ConocoPhillips '144A' 3.75% 1/10/2027	56,245	0.00
USD 781,335	Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028	799,081	0.01
USD 2,413,468	Conseco Finance Corp 'Series 1998-6 M1' FRN 1/6/2030	2,386,701	0.03
USD 3,060,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	3,348,635	0.05
USD 123,000	Consumers Energy Co 2.5% 1/5/2060	114,102	0.00
USD 230,000	Consumers Energy Co 3.25% 15/8/2046	253,520	0.00
USD 120,000	Continental Resources Inc/OK 4.375% 15/1/2028	134,890	0.00
USD 123,000	Continental Resources Inc/OK 4.5% 15/4/2023	128,429	0.00
USD 177,000	Continental Resources Inc/OK 4.9% 1/6/2044	199,031	0.00
USD 65,000	Continental Resources Inc/OK '144A' 5.75% 15/1/2031	79,145	0.00
USD 500,000	Cooper-Standard Automotive Inc '144A' 13% 1/6/2024	549,375	0.01
USD 997,000	CoreLogic Inc '144A' 4.5% 1/5/2028	986,472	0.01
USD 1,646,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	1,755,097	0.02
EUR 479,000	Coty Inc 3.875% 15/4/2026	574,389	0.01
EUR 600,000	Coty Inc 4% 15/4/2023	713,540	0.01
EUR 200,000	Coty Inc 4.75% 15/4/2026	232,457	0.00
USD 366,000	Coty Inc '144A' 5% 15/4/2026	376,065	0.01
USD 200,000	Coty Inc '144A' 6.5% 15/4/2026*	206,216	0.00
USD 897,888	Countrywide Asset-Backed Certificates 'Series 2006-5 2A3' FRN 25/8/2036	897,528	0.01
USD 375,000	Covanta Holding Corp 5% 1/9/2030	388,219	0.01
USD 947,000	CP Atlas Buyer Inc '144A' 7% 1/12/2028	969,198	0.01
USD 728,000	CPI CG Inc '144A' 8.625% 15/3/2026	795,304	0.01
USD 1,167,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	1,205,208	0.02
USD 100,000	Credit Acceptance Corp 6.625% 15/3/2026	105,523	0.00
USD 439,602	Credit-Based Asset Servicing and Securitization LLC 'Series 2007-CB6 A4' '144A' FRN 25/7/2037	360,529	0.01
USD 235,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 1/5/2027	237,690	0.00
USD 150,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% 1/4/2025	153,402	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 360,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6% 1/2/2029	368,991	0.01
USD 756,000	Crocs Inc '144A' 4.125% 15/8/2031	758,960	0.01
USD 452,000	Crocs Inc '144A' 4.25% 15/3/2029	464,448	0.01
USD 1,072,000	Crowdstrike Holdings Inc 3% 15/2/2029	1,079,799	0.02
USD 200,000	Crown Americas LLC / Crown Americas Capital Corp IV 4.5% 15/1/2023	208,814	0.00
USD 494,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	532,979	0.01
USD 585,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	607,592	0.01
USD 380,000	Crown Castle International Corp 1.35% 15/7/2025	382,554	0.01
USD 170,000	Crown Castle International Corp 2.25% 15/1/2031	169,241	0.00
USD 360,000	Crown Castle International Corp 2.5% 15/7/2031	366,796	0.01
USD 330,000	Crown Castle International Corp 2.9% 1/4/2041	325,826	0.01
USD 325,000	Crown Castle International Corp 3.8% 15/2/2028	362,066	0.01
USD 235,000	Crown Castle International Corp 4.3% 15/2/2029	271,711	0.00
USD 138,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	170,876	0.00
USD 40,000	CrownRock LP / CrownRock Finance Inc '144A' 5% 1/5/2029	41,062	0.00
USD 2,774,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	2,861,270	0.04
USD 1,060,000	CSAIL 2016-C6 Commercial Mortgage Trust 'Series 2016-C6 C' FRN 15/1/2049	1,092,855	0.02
USD 1,388,000	CSAIL 2018-C14 Commercial Mortgage Trust FRN 15/11/2051	1,471,451	0.02
USD 776,000	CSC Holdings LLC '144A' 4.125% 1/12/2030	778,247	0.01
USD 1,120,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	1,129,010	0.02
USD 6,474,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	6,368,797	0.09
USD 715,000	CSC Holdings LLC 5.25% 1/6/2024	770,412	0.01
USD 300,000	CSC Holdings LLC '144A' 5.5% 15/4/2027	314,466	0.00
USD 2,645,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	2,794,390	0.04
USD 100,000	CSC Holdings LLC 5.875% 15/9/2022	104,125	0.00
USD 200,000	CSC Holdings LLC '144A' 6.5% 1/2/2029	220,750	0.00
USD 68,203	CSMC Series 2008-2R 'Series 2008-2R 1A1' '144A' 6% 25/7/2037	65,747	0.00
USD 867,698	CSMC Series 2011-4R 'Series 2011-4R 1A2' '144A' FRN 27/9/2037	810,923	0.01
USD 190,000	CSX Corp 3.8% 1/3/2028	214,801	0.00
USD 75,000	CSX Corp 3.8% 15/4/2050	87,597	0.00
USD 130,000	CSX Corp 4.3% 1/3/2048	161,236	0.00
USD 518,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30/6/2028	533,654	0.01
USD 375,000	Cumulus Media New Holdings Inc '144A' 6.75% 1/7/2026	389,531	0.01
USD 420,000	Curo Group Holdings Corp '144A' 7.5% 1/8/2028	420,000	0.01
USD 691,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	749,251	0.01
USD 795,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15/6/2028	813,698	0.01
USD 9,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 9.25% 15/6/2023	9,052	0.00
USD 225,000	CVS Health Corp 1.3% 21/8/2027	223,123	0.00
USD 855,000	CVS Health Corp 1.875% 28/2/2031	839,585	0.01
USD 745,000	CVS Health Corp 3.5% 20/7/2022	762,249	0.01
USD 231,000	CVS Health Corp 4.3% 25/3/2028	266,673	0.00
USD 639,000	CVS Health Corp 4.78% 25/3/2038	797,983	0.01
USD 410,000	CVS Health Corp 5.05% 25/3/2048	546,331	0.01
USD 350,000	CVS Health Corp 5.125% 20/7/2045	464,458	0.01
USD 874,000	DAE Funding LLC '144A' 1.55% 1/8/2024	872,252	0.01
USD 1,335,000	DAE Funding LLC '144A' 2.625% 20/3/2025	1,364,971	0.02
USD 310,000	DaVita Inc '144A' 4.625% 1/6/2030	324,285	0.01
USD 5,211,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034	5,352,494	0.07
USD 1,440,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034	1,461,626	0.02
USD 150,000	DCP Midstream Operating LP '144A' FRN 21/5/2043	139,415	0.00
USD 100,000	DCP Midstream Operating LP 3.875% 15/3/2023	103,052	0.00
USD 165,000	DCP Midstream Operating LP 5.375% 15/7/2025	181,269	0.00
USD 209,000	DCP Midstream Operating LP 5.6% 1/4/2044	239,633	0.00
USD 322,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	389,461	0.01
USD 464,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	576,184	0.01
USD 1,530,000	Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	1,638,783	0.02
USD 105,000	Deere & Co 3.75% 15/4/2050	129,008	0.00
USD 25,000	Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 1/6/2028	26,499	0.00
USD 250,000	Dell Inc 6.5% 15/4/2038	330,312	0.01
USD 121,000	Dell International LLC / EMC Corp 6.02% 15/6/2026	144,670	0.00
USD 550,000	Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	562,375	0.01
USD 250,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	413,272	0.01
USD 617,000	Delta Air Lines Inc '144A' 7% 1/5/2025	722,190	0.01
USD 150,000	Delta Air Lines Inc 7.375% 15/1/2026	177,086	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,039,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028	2,269,754	0.03
USD 710,000	Deluxe Corp '144A' 8% 1/6/2029	764,173	0.01
USD 3,197,276	Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 3A1' FRN 25/8/2047	3,052,229	0.04
USD 152,000	Devon Energy Corp 4.75% 15/5/2042	173,799	0.00
USD 520,000	Devon Energy Corp '144A' 5.25% 15/10/2027	552,993	0.01
USD 1,750,000	Dewolf Park CLO Ltd 'Series 2017-1A A' '144A' FRN 15/10/2030	1,751,141	0.02
USD 1,000,000	Dewolf Park CLO Ltd 'Series 2017-1A C' '144A' FRN 15/10/2030	1,002,227	0.01
USD 200,000	Diamond Resorts International Inc '144A' 7.75% 1/9/2023	203,876	0.00
USD 715,000	Diamondback Energy Inc 2.875% 1/12/2024	751,891	0.01
USD 177,000	Diamondback Energy Inc 3.125% 24/3/2031	184,778	0.00
USD 175,000	Diamondback Energy Inc 3.25% 1/12/2026	187,629	0.00
USD 600,000	Diamondback Energy Inc 3.5% 1/12/2029	647,332	0.01
USD 25,000	Diamondback Energy Inc 4.75% 31/5/2025	27,981	0.00
USD 1,534,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	1,603,030	0.02
USD 375,000	Discover Bank FRN 9/8/2028	398,204	0.01
USD 8,300,000	Discover Financial Services FRN 30/10/2027 (Perpetual)	8,955,285	0.12
USD 200,000	Discovery Communications LLC 3.95% 15/6/2025	219,115	0.00
USD 532,000	DISH DBS Corp 5% 15/3/2023	556,041	0.01
USD 3,164,000	DISH DBS Corp (Restricted) '144A' 5.125% 1/6/2029	3,144,225	0.04
USD 1,111,000	DISH DBS Corp 5.875% 15/7/2022	1,150,163	0.02
USD 1,801,000	DISH DBS Corp 5.875% 15/11/2024	1,947,872	0.03
USD 400,000	DISH DBS Corp 7.375% 1/7/2028	430,500	0.01
USD 1,538,000	DISH DBS Corp 7.75% 1/7/2026	1,755,243	0.02
USD 871,000	DISH Network Corp 2.375% 15/3/2024	847,592	0.01
USD 3,498,000	DISH Network Corp 3.375% 15/8/2026	3,641,418	0.05
USD 479,000	Diversified Healthcare Trust 9.75% 15/6/2025	527,623	0.01
USD 350,000	Dominion Energy Inc 3.375% 1/4/2030	384,360	0.01
USD 45,000	Dow Chemical Co/The 3.6% 15/11/2050	49,595	0.00
USD 300,000	DPL Inc 4.35% 15/4/2029	330,864	0.01
USD 100,000	Dresdner Funding Trust I '144A' 8.151% 30/6/2031	144,562	0.00
USD 1,000,000	Dryden 40 Senior Loan Fund 'Series 2015-40A DR' '144A' FRN 15/8/2031	1,003,925	0.01
USD 1,500,000	Dryden 50 Senior Loan Fund 'Series 2017-50A C' '144A' FRN 15/7/2030	1,503,537	0.02
USD 4,250,000	Dryden 58 Clo Ltd 'Series 2018-58A C' '144A' FRN 17/7/2031	4,247,856	0.06
USD 500,000	Dryden 70 CLO Ltd 'Series 2018-70A D' '144A' FRN 16/1/2032	502,792	0.01
USD 1,445,000	DT Midstream Inc '144A' 4.125% 15/6/2029	1,479,319	0.02
USD 2,028,000	DT Midstream Inc '144A' 4.375% 15/6/2031	2,092,277	0.03
USD 204,000	DTE Electric Co 2.25% 1/3/2030	211,533	0.00
USD 100,000	DTE Electric Co 3.25% 1/4/2051	109,693	0.00
USD 200,000	DTE Electric Co 4.05% 15/5/2048	247,482	0.00
USD 50,000	DTE Energy Co 2.25% 1/11/2022	51,094	0.00
USD 287,000	Duke Energy Carolinas LLC 3.2% 15/8/2049	307,266	0.00
USD 225,000	Duke Energy Carolinas LLC 3.7% 1/12/2047	258,398	0.00
USD 250,000	Duke Energy Carolinas LLC 3.95% 15/3/2048	296,761	0.00
USD 125,000	Duke Energy Carolinas LLC 6.05% 15/4/2038	179,241	0.00
USD 110,000	Duke Energy Corp 2.45% 1/6/2030	113,144	0.00
USD 1,100,000	Duke Energy Florida LLC 2.5% 1/12/2029	1,162,923	0.02
USD 125,000	Duke Energy Florida LLC 3.85% 15/11/2042	146,743	0.00
USD 90,000	Duke Energy Florida LLC 6.4% 15/6/2038	133,793	0.00
USD 1,100,000	Duke Energy Progress LLC 3.45% 15/3/2029	1,231,507	0.02
USD 45,000	Duke Realty LP 3.05% 1/3/2050	45,287	0.00
USD 1,091,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	1,151,169	0.02
USD 494,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	536,607	0.01
USD 200,000	DuPont de Nemours Inc 5.319% 15/11/2038	264,416	0.00
USD 75,000	DuPont de Nemours Inc 5.419% 15/11/2048	106,690	0.00
USD 295,000	Dycom Industries Inc '144A' 4.5% 15/4/2029	303,763	0.00
USD 85,000	Eastman Chemical Co 4.8% 1/9/2042	106,390	0.00
USD 1,000,000	Eaton Vance CLO 2014-1R Ltd 'Series 2014-1RA D' '144A' FRN 15/7/2030	998,776	0.01
USD 535,000	Eaton Vance Clo 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 20/1/2030	534,121	0.01
USD 218,000	Edgewell Personal Care Co '144A' 5.5% 1/6/2028	230,774	0.00
USD 13,050,000	Edison International FRN 15/3/2026 (Perpetual)	13,294,688	0.18
USD 685,000	Edison International 2.4% 15/9/2022	696,611	0.01
USD 141,000	Elanco Animal Health Inc 5.9% 28/8/2028	165,234	0.00
USD 4,440,000	Element Solutions Inc '144A' 3.875% 1/9/2028	4,540,721	0.06
USD 275,000	Embarq Corp 7.995% 1/6/2036	289,818	0.00
USD 197,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	192,368	0.00
USD 1,838,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	1,996,261	0.03
USD 75,000	Encino Acquisition Partners Holdings LLC '144A' 8.5% 1/5/2028	75,281	0.00
USD 210,000	Encompass Health Corp 4.5% 1/2/2028	219,188	0.00
USD 594,000	Encompass Health Corp 4.625% 1/4/2031	637,962	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,428,000	Encompass Health Corp 4.75% 1/2/2030	1,522,569	0.02
GBP 369,000	Encore Capital Group Inc 4.25% 1/6/2028	509,652	0.01
EUR 248,000	Encore Capital Group Inc 4.875% 15/10/2025	308,987	0.00
GBP 100,000	Encore Capital Group Inc 5.375% 15/2/2026	145,081	0.00
USD 2,252,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	2,334,502	0.03
USD 150,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 6.625% 15/7/2025	159,022	0.00
USD 416,000	Endure Digital Inc '144A' 6% 15/2/2029	400,970	0.01
USD 49,000	Energizer Holdings Inc '144A' 4.375% 31/3/2029	49,124	0.00
USD 314,000	Energizer Holdings Inc '144A' 4.75% 15/6/2028	323,420	0.01
USD 130,000	Energy Transfer LP 4% 1/10/2027	144,584	0.00
USD 120,000	Energy Transfer LP 4.9% 1/2/2024	129,771	0.00
USD 672,000	Energy Transfer LP 5.15% 15/3/2045	784,284	0.01
USD 130,000	Energy Transfer LP 5.25% 15/4/2029	153,358	0.00
USD 1,280,000	Energy Transfer LP 5.875% 15/1/2024	1,409,902	0.02
USD 105,000	Energy Transfer LP 5.95% 1/10/2043	131,427	0.00
USD 155,000	Energy Transfer LP 6% 15/6/2048	198,519	0.00
USD 865,000	Energy Transfer LP 6.25% 15/4/2049	1,151,031	0.02
USD 145,000	Energy Transfer LP / Regency Energy Finance Corp 5% 1/10/2022	150,166	0.00
USD 427,000	EnLink Midstream LLC 5.375% 1/6/2029	437,271	0.01
USD 563,000	EnLink Midstream LLC '144A' 5.625% 15/1/2028	589,177	0.01
USD 3,997,000	EnLink Midstream Partners LP FRN 15/12/2022 (Perpetual)	3,036,741	0.04
USD 593,000	EnLink Midstream Partners LP 4.15% 1/6/2025	607,908	0.01
USD 688,000	EnLink Midstream Partners LP 4.4% 1/4/2024	717,113	0.01
USD 208,000	EnLink Midstream Partners LP 4.85% 15/7/2026	216,417	0.00
USD 98,000	EnLink Midstream Partners LP 5.05% 1/4/2045	88,108	0.00
USD 150,000	EnLink Midstream Partners LP 5.45% 1/6/2047	141,515	0.00
USD 626,000	EnLink Midstream Partners LP 5.6% 1/4/2044	592,550	0.01
USD 915,000	Enova International Inc '144A' 8.5% 15/9/2025	950,273	0.01
USD 407,000	EnPro Industries Inc 5.75% 15/10/2026	427,918	0.01
USD 325,000	Entegris Inc '144A' 3.625% 1/5/2029	334,750	0.01
USD 810,000	Entegris Inc '144A' 4.375% 15/4/2028	855,563	0.01
USD 585,000	Entergy Corp 0.9% 15/9/2025	579,933	0.01
USD 247,000	Entergy Corp 2.8% 15/6/2030	259,563	0.00
USD 325,000	Enterprise Products Operating LLC 3.125% 31/7/2029	352,535	0.01
USD 300,000	Enterprise Products Operating LLC 4.45% 15/2/2043	354,473	0.01
USD 675,000	Enterprise Products Operating LLC 4.8% 1/2/2049	843,533	0.01
USD 105,000	Enterprise Products Operating LLC 4.85% 15/8/2042	130,036	0.00
USD 15,000	Enterprise Products Operating LLC 4.85% 15/3/2044	18,604	0.00
USD 223,000	EOG Resources Inc 4.375% 15/4/2030	264,045	0.00
USD 30,000	EPR Properties 3.75% 15/8/2029	30,106	0.00
USD 41,000	EQM Midstream Partners LP 4.125% 1/12/2026	41,470	0.00
USD 517,000	EQM Midstream Partners LP '144A' 4.5% 15/1/2029	522,961	0.01
USD 1,970,000	EQM Midstream Partners LP '144A' 4.75% 15/1/2031	1,994,625	0.03
USD 88,000	EQM Midstream Partners LP 5.5% 15/7/2028	94,730	0.00
USD 674,000	EQM Midstream Partners LP '144A' 6% 1/7/2025	727,179	0.01
USD 1,552,000	EQM Midstream Partners LP '144A' 6.5% 1/7/2027	1,728,687	0.02
USD 60,000	EQM Midstream Partners LP 6.5% 15/7/2048	66,805	0.00
USD 1,234,000	EQT Corp 1.75% 1/5/2026	1,801,023	0.03
USD 513,000	EQT Corp '144A' 3.125% 15/5/2026	523,981	0.01
USD 144,000	EQT Corp '144A' 3.625% 15/5/2031	152,376	0.00
USD 951,000	EQT Corp 3.9% 1/10/2027	1,029,743	0.01
USD 150,000	EQT Corp 5% 15/1/2029	169,495	0.00
USD 125,000	EQT Corp 6.625% 1/2/2025	143,279	0.00
USD 1,287,000	EQT Corp 7.5% 1/2/2030*	1,674,097	0.02
USD 255,000	Equinix Inc 2.9% 18/11/2026	273,215	0.00
USD 285,000	Equinix Inc 2.95% 15/9/2051	276,771	0.00
USD 65,000	Equinix Inc 3% 15/7/2050	63,840	0.00
USD 140,000	Equinix Inc 3.2% 18/11/2029	151,419	0.00
USD 230,000	ERP Operating LP 2.85% 1/11/2026	247,343	0.00
USD 213,000	Everi Holdings Inc '144A' 5% 15/7/2029	217,462	0.00
USD 300,000	Exelon Corp 3.95% 15/6/2025	329,552	0.01
USD 75,000	Exelon Corp 4.7% 15/4/2050	96,819	0.00
USD 15,000	Exelon Corp 5.1% 15/6/2045	20,206	0.00
USD 115,000	Expedia Group Inc 2.95% 15/3/2031	116,789	0.00
USD 330,000	Expedia Group Inc 3.25% 15/2/2030	342,689	0.01
USD 305,000	Expedia Group Inc 3.6% 15/12/2023	323,776	0.01
USD 450,000	Expedia Group Inc 4.5% 15/8/2024	489,432	0.01
USD 88,000	Expedia Group Inc '144A' 6.25% 1/5/2025	101,569	0.00
USD 886,000	Fair Isaac Corp '144A' 4% 15/6/2028	916,035	0.01
USD 135,000	Fair Isaac Corp '144A' 5.25% 15/5/2026	153,767	0.00
USD 500,000	FedEx Corp 3.1% 5/8/2029	543,409	0.01
USD 330,000	FedEx Corp 4.55% 1/4/2046	406,062	0.01
USD 160,000	Fidelity National Information Services Inc 3.1% 1/3/2041	167,415	0.00
USD 260,000	Fifth Third Bank NA 1.8% 30/1/2023	265,469	0.00
USD 1,700,359	First Franklin Mortgage Loan Trust 2005-FF10 'Series 2005-FF10 A6M' FRN 25/11/2035	1,660,329	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,203,656	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A1' FRN 25/10/2036	953,353	0.01
USD 734,524	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A2C' FRN 25/10/2036	596,836	0.01
USD 883,738	First Franklin Mortgage Loan Trust 2006-FF17 'Series 2006-FF17 A5' FRN 25/12/2036	840,005	0.01
USD 45,000	First Student Bidco Inc / First Transit Parent Inc '144A' 4% 31/7/2029	44,649	0.00
USD 61,000	FirstEnergy Corp 2.25% 1/9/2030	60,148	0.00
USD 1,086,000	FirstEnergy Corp 2.65% 1/3/2030	1,107,720	0.02
USD 1,919,000	FirstEnergy Corp 3.4% 1/3/2050	1,909,405	0.03
USD 509,000	FirstEnergy Corp 4.4% 15/7/2027	572,963	0.01
USD 1,732,000	FirstEnergy Corp 5.35% 15/7/2047	2,181,083	0.03
USD 195,000	FirstEnergy Corp 7.375% 15/11/2031	272,830	0.00
USD 470,000	FirstEnergy Transmission LLC '144A' 4.35% 15/1/2025	518,159	0.01
USD 733,000	FirstEnergy Transmission LLC '144A' 4.55% 1/4/2049	881,911	0.01
USD 1,500,000	FirstEnergy Transmission LLC '144A' 5.45% 15/7/2044	1,939,485	0.03
USD 49,000	Fiserv Inc 2.65% 1/6/2030	51,038	0.00
USD 430,000	Fiserv Inc 3.5% 1/10/2022	441,504	0.01
USD 175,000	Fiserv Inc 4.4% 1/7/2049	216,464	0.00
USD 2,711,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	2,829,606	0.04
USD 4,509,225	Flatiron Clo 17 Ltd 'Series 2017-1A AR' '144A' FRN 15/5/2030	4,511,478	0.06
USD 3,105,455	Flatiron Clo 17 Ltd 'Series 2017-1A BR' '144A' FRN 15/5/2030	3,110,589	0.04
USD 1,000,000	Flatiron CLO 20 Ltd 'Series 2020-1A D' '144A' FRN 20/11/2033	1,016,373	0.01
USD 50,000	Florida Power & Light Co 3.15% 1/10/2049	54,925	0.00
USD 250,000	Florida Power & Light Co 3.7% 1/12/2047	300,422	0.00
USD 215,000	Florida Power & Light Co 4.125% 1/2/2042	264,688	0.00
USD 641,000	Ford Motor Co '144A' 15/3/2026 (Zero Coupon)	663,435	0.01
USD 669,000	Ford Motor Co 4.346% 8/12/2026	722,109	0.01
USD 435,000	Ford Motor Co 4.75% 15/1/2043	469,820	0.01
USD 363,000	Ford Motor Co 5.291% 8/12/2046	409,431	0.01
USD 125,000	Ford Motor Co 8.5% 21/4/2023	138,581	0.00
USD 155,000	Ford Motor Co 9% 22/4/2025	189,103	0.00
USD 135,000	Ford Motor Co 9.625% 22/4/2030	192,453	0.00
EUR 300,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	369,409	0.01
USD 995,000	Ford Motor Credit Co LLC 2.7% 10/8/2026	1,007,388	0.01
USD 1,320,000	Ford Motor Credit Co LLC 2.9% 16/2/2028	1,321,584	0.02
USD 600,000	Ford Motor Credit Co LLC 3.35% 1/11/2022	613,950	0.01
USD 266,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	275,310	0.00
USD 200,000	Ford Motor Credit Co LLC 3.625% 17/6/2031	205,336	0.00
USD 1,262,000	Ford Motor Credit Co LLC 3.81% 9/1/2024	1,311,079	0.02
USD 250,000	Ford Motor Credit Co LLC 3.815% 2/11/2027	262,871	0.00
USD 200,000	Ford Motor Credit Co LLC 4.125% 17/8/2027	214,130	0.00
USD 1,342,000	Ford Motor Credit Co LLC 4.134% 4/8/2025	1,439,013	0.02
USD 354,000	Ford Motor Credit Co LLC 4.271% 9/1/2027	378,966	0.01
USD 2,784,000	Ford Motor Credit Co LLC 4.389% 8/1/2026	2,990,086	0.04
USD 200,000	Ford Motor Credit Co LLC 4.687% 9/6/2025	216,783	0.00
USD 678,000	Ford Motor Credit Co LLC 5.113% 3/5/2029	765,293	0.01
USD 913,000	Ford Motor Credit Co LLC 5.125% 16/6/2025	1,003,159	0.01
USD 450,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	488,914	0.01
USD 450,000	Forestar Group Inc '144A' 3.85% 15/5/2026	453,937	0.01
USD 1,327,000	Forterra Finance LLC / FRTA Finance Corp '144A' 6.5% 15/7/2025	1,425,264	0.02
USD 1,037,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028	1,056,120	0.02
USD 819,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025	846,704	0.01
USD 627,000	Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027	709,098	0.01
USD 560,000	Foundation Building Materials Inc '144A' 6% 1/3/2029	551,561	0.01
USD 325,000	Fox Corp 3.05% 7/4/2025	347,989	0.01
USD 30,000	Fox Corp 3.666% 25/1/2022	30,410	0.00
USD 5,517,702	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/3/2026	296,890	0.00
USD 75,000	Freedom Mortgage Corp '144A' 6.625% 15/1/2027	72,099	0.00
USD 70,000	Freedom Mortgage Corp '144A' 7.625% 1/5/2026	70,097	0.00
USD 196,000	Freedom Mortgage Corp '144A' 8.25% 15/4/2025	200,647	0.00
USD 228,000	Freeport-McMoRan Inc 4.375% 1/8/2028	241,718	0.00
USD 104,000	Freeport-McMoRan Inc 5.4% 14/11/2034	129,317	0.00
USD 4,026,000	Freeport-McMoRan Inc 5.45% 15/3/2043	5,098,063	0.07
USD 900,000	FREMF 2018-K732 Mortgage Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025	983,380	0.01
USD 1,300,000	FREMF 2018-K80 Mortgage Trust 'Series 2018-K80 B' '144A' FRN 25/8/2050	1,467,068	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,554,000	FREMF 2018-KHG1 Mortgage Trust 'Series 2018-KHG1 C' '144A' FRN 25/12/2027	1,401,300	0.02
USD 1,701,111	FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52 A10F' FRN 25/6/2028	1,833,543	0.03
USD 2,451,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	2,567,423	0.04
USD 1,348,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	1,438,990	0.02
USD 2,574,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029*	2,751,374	0.04
USD 180,000	Full House Resorts Inc '144A' 8.25% 15/2/2028	193,725	0.00
USD 1,200,000	Galaxy XX CLO Ltd 'Series 2015-20A D1R' '144A' FRN 20/4/2031	1,193,579	0.02
USD 1,000,000	Galaxy XXII CLO Ltd 'Series 2016-22A BRR' '144A' FRN 16/4/2034	1,004,811	0.01
USD 1,000,000	Galaxy XXII CLO Ltd 'Series 2016-22A CRR' '144A' FRN 16/4/2034	1,005,241	0.01
USD 1,250,000	Galaxy Xxiv Clo Ltd 'Series 2017-24A B' '144A' FRN 15/1/2031	1,248,150	0.02
USD 250,000	Galaxy Xxiv Clo Ltd 'Series 2017-24A C' '144A' FRN 15/1/2031	248,552	0.00
USD 2,500,000	Galaxy XXVII CLO Ltd 'Series 2018-27A A' '144A' FRN 16/5/2031	2,501,877	0.03
USD 526,000	Gap Inc/The '144A' 8.875% 15/5/2027	605,421	0.01
USD 1,159,000	Gartner Inc '144A' 3.625% 15/6/2029	1,187,975	0.02
USD 1,651,000	Gartner Inc '144A' 3.75% 1/10/2030	1,724,486	0.02
USD 604,000	Gartner Inc '144A' 4.5% 1/7/2028	639,654	0.01
USD 1,439,000	Gates Global LLC / Gates Corp '144A' 6.25% 15/1/2026	1,503,755	0.02
USD 653,000	GCI LLC '144A' 4.75% 15/10/2028	684,863	0.01
USD 460,000	GCP Applied Technologies Inc '144A' 5.5% 15/4/2026	471,390	0.01
USD 870,000	GE Capital Funding LLC 3.45% 15/5/2025	943,024	0.01
USD 265,000	General Electric Co 3.625% 1/5/2030	298,337	0.00
USD 10,000	General Electric Co 6.875% 10/1/2039	15,179	0.00
USD 28,000	General Mills Inc '144A' 3% 1/2/2051	29,191	0.00
USD 504,000	General Motors Co 4% 1/4/2025	551,395	0.01
USD 120,000	General Motors Co 5.2% 1/4/2045	147,807	0.00
USD 190,000	General Motors Co 5.95% 1/4/2049	259,165	0.00
USD 369,000	General Motors Co 6.25% 2/10/2043	505,515	0.01
USD 3,495,000	General Motors Financial Co Inc FRN 30/9/2030 (Perpetual)	4,019,250	0.06
USD 1,600,000	General Motors Financial Co Inc 3.25% 5/1/2023	1,654,380	0.02
USD 495,000	General Motors Financial Co Inc 3.55% 8/7/2022	508,284	0.01
USD 295,000	General Motors Financial Co Inc 4.2% 6/11/2021	297,106	0.00
USD 675,000	General Motors Financial Co Inc 4.35% 9/4/2025	744,602	0.01
USD 204,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	200,546	0.00
USD 162,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75% 1/2/2028	158,955	0.00
USD 712,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/1/2027	707,327	0.01
USD 238,000	Genting New York LLC / GENNY Capital Inc '144A' 3.3% 15/2/2026	237,897	0.00
USD 139,000	Georgia-Pacific LLC '144A' 1.75% 30/9/2025	143,161	0.00
USD 200,000	G-III Apparel Group Ltd '144A' 7.875% 15/8/2025	216,724	0.00
USD 1,000,000	Gilbert Park CLO Ltd 'Series 2017-1A A' '144A' FRN 15/10/2030	1,000,633	0.01
USD 1,000,000	Gilbert Park CLO Ltd 'Series 2017-1A B' '144A' FRN 15/10/2030	1,000,995	0.01
USD 410,000	Gilead Sciences Inc 4.5% 1/2/2045	509,900	0.01
USD 240,000	Gilead Sciences Inc 4.75% 1/3/2046	310,191	0.00
USD 200,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	195,306	0.00
USD 25,000	Global Infrastructure Solutions Inc '144A' 5.625% 1/6/2029	25,556	0.00
USD 425,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.75% 15/12/2027	419,862	0.01
USD 260,000	Global Partners LP / GLP Finance Corp 6.875% 15/1/2029	270,075	0.00
USD 100,000	Global Partners LP / GLP Finance Corp 7% 1/8/2027	104,155	0.00
USD 305,000	Global Payments Inc 1.2% 1/3/2026	303,426	0.00
USD 850,000	Global Payments Inc 3.2% 15/8/2029	913,781	0.01
USD 205,000	Global Payments Inc 4.15% 15/8/2049	237,206	0.00
USD 275,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	298,203	0.00
USD 363,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 1/3/2029	359,011	0.01
USD 334,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 1/12/2027	349,917	0.01
USD 2,558,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	2,574,231	0.04
USD 1,500,000	Goldentree Loan Management US Clo 10 Ltd 'Series 2021-10A D' '144A' FRN 20/7/2034	1,500,099	0.02
USD 3,000,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A AJ' '144A' FRN 20/4/2030	3,000,214	0.04
USD 2,000,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030	2,005,810	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A A' '144A' FRN 20/10/2032	7,008,267	0.10
USD 1,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A C' '144A' FRN 20/10/2032	1,003,294	0.01
USD 1,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A D' '144A' FRN 20/10/2032	1,005,844	0.01
USD 2,000,000	Goldentree Loan Management US Clo 6 Ltd 'Series 2019-6A B1' '144A' FRN 20/1/2033	2,003,505	0.03
USD 800,000	GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A BR2' '144A' FRN 29/10/2029	800,754	0.01
USD 2,000,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031	2,002,275	0.03
USD 1,000,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A C1R' '144A' FRN 20/7/2031	1,000,945	0.01
USD 2,125,000	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	2,125,602	0.03
USD 700,000	Goldman Sachs Group Inc/The FRN 8/3/2024	701,122	0.01
USD 5,730,000	Goldman Sachs Group Inc/The FRN 10/8/2024 (Perpetual)	6,287,816	0.09
USD 3,185,000	Goldman Sachs Group Inc/The FRN 10/2/2025 (Perpetual)	3,423,875	0.05
USD 6,800,000	Goldman Sachs Group Inc/The FRN 10/5/2026 (Perpetual)	6,961,500	0.10
USD 4,400,000	Goldman Sachs Group Inc/The FRN 10/8/2026 (Perpetual)	4,460,720	0.06
USD 1,300,000	Goldman Sachs Group Inc/The FRN 10/11/2026 (Perpetual)	1,451,840	0.02
USD 1,000,000	Goldman Sachs Group Inc/The FRN 9/3/2027	1,002,777	0.01
USD 1,090,000	Goldman Sachs Group Inc/The FRN 1/5/2029	1,250,035	0.02
USD 530,000	Goldman Sachs Group Inc/The FRN 22/4/2032	546,848	0.01
USD 55,000	Goldman Sachs Group Inc/The 3.625% 22/1/2023	57,533	0.00
USD 800,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	883,477	0.01
USD 45,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	60,578	0.00
USD 350,000	Goldman Sachs Group Inc/The 6.75% 1/10/2037	510,936	0.01
USD 2,500,000	Golub Capital Partners CLO 53B Ltd 'Series 2021-53A B' '144A' FRN 20/7/2034	2,502,140	0.03
USD 1,000,000	Golub Capital Partners CLO 53B Ltd 'Series 2021-53A C' '144A' FRN 20/7/2034	1,002,320	0.01
USD 478,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029	506,871	0.01
USD 1,585,000	Goodyear Tire & Rubber Co/ The '144A' 5.25% 15/7/2031	1,686,797	0.02
USD 926,000	Goodyear Tire & Rubber Co/ The 5.625% 30/4/2033	1,005,747	0.01
USD 487,000	Goodyear Tire & Rubber Co/ The 9.5% 31/5/2025	540,153	0.01
USD 7,515,100	Government National Mortgage Association 'Series 2017-44 IO' FRN 17/4/2051	293,095	0.00
USD 3,612,087	Government National Mortgage Association 'Series 2013-63 IO' FRN 16/9/2051	101,171	0.00
USD 30,000	GPD Cos Inc '144A' 10.125% 1/4/2026	32,400	0.00
USD 879,000	GrafTech Finance Inc '144A' 4.625% 15/12/2028	893,477	0.01
USD 358,000	Graham Holdings Co '144A' 5.75% 1/6/2026	373,748	0.01
USD 69,000	Graphic Packaging International LLC '144A' 3.5% 15/3/2028	69,791	0.00
USD 79,000	Graphic Packaging International LLC '144A' 4.75% 15/7/2027	85,337	0.00
USD 75,000	Gray Television Inc '144A' 4.75% 15/10/2030	74,354	0.00
USD 629,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025*	617,731	0.01
USD 1,298,029	Greenpoint Manufactured Housing 'Series 2000-1 A4' FRN 20/3/2030	1,137,992	0.02
USD 441,536	GreenPoint Mortgage Funding Trust 2006-AR1 'Series 2006-AR1 GA1B' FRN 25/2/2036	428,155	0.01
USD 413,348	GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036	410,539	0.01
USD 925,000	Greenwood Park CLO Ltd 'Series 2018-1A D' '144A' FRN 15/4/2031	917,234	0.01
USD 110,000	Greif Inc '144A' 6.5% 1/3/2027	115,660	0.00
USD 100,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	102,465	0.00
USD 6,000,000	Greywolf CLO V Ltd 'Series 2015-1A A1R' '144A' FRN 27/1/2031	6,007,900	0.08
USD 500,000	Greywolf CLO V Ltd 'Series 2015-1A BR' '144A' FRN 27/1/2031	500,961	0.01
USD 1,150,000	Greywolf CLO V Ltd 'Series 2015-1A CR' '144A' FRN 27/1/2031	1,147,100	0.02
USD 1,250,000	GREYWOLF CLO VI Ltd 'Series 2018-1A C' '144A' FRN 26/4/2031	1,251,915	0.02
USD 1,000,000	GREYWOLF CLO VII Ltd 'Series 2018-2A A1' '144A' FRN 20/10/2031	1,001,180	0.01
USD 673,000	Griffon Corp 5.75% 1/3/2028	715,089	0.01
USD 785,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	794,773	0.01
USD 5,600,000	Grippen Park CLO Ltd 'Series 2017-1A A' '144A' FRN 20/1/2030	5,603,762	0.08
USD 1,000,000	Grippen Park CLO Ltd 'Series 2017-1A C' '144A' FRN 20/1/2030	1,002,502	0.01
USD 248,000	Group 1 Automotive Inc '144A' 4% 15/8/2028	253,024	0.00
USD 500,000	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK J' '144A' 5.862% 3/5/2032	530,941	0.01
USD 355,000	GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048	380,681	0.01
USD 689,977	GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 D' 3.345% 10/7/2048	670,709	0.01
USD 875,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050	818,782	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 420,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050	378,920	0.01
USD 331,807	GSAA Home Equity Trust 2005-14 'Series 2005-14 1A2' FRN 25/12/2035	148,282	0.00
USD 1,300,226	GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1' FRN 25/3/2036	580,583	0.01
USD 2,468,853	GSAMP Trust 2006-FM3 'Series 2006-FM3 A1' FRN 25/11/2036	1,512,247	0.02
USD 1,146,724	GSMPS Mortgage Loan Trust 2005-RP3 'Series 2005-RP3 2A1' '144A' FRN 25/9/2035	1,124,287	0.02
USD 567,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	600,311	0.01
USD 729,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	738,954	0.01
USD 145,000	H&E Equipment Services Inc '144A' 3.875% 15/12/2028	145,144	0.00
USD 100,000	Halliburton Co 2.92% 1/3/2030	104,178	0.00
USD 325,000	Halliburton Co 3.8% 15/11/2025	357,836	0.01
USD 150,000	Halliburton Co 5% 15/11/2045	181,052	0.00
USD 99,000	Hanesbrands Inc '144A' 5.375% 15/5/2025	104,114	0.00
USD 209,000	Harvest Midstream I LP '144A' 7.5% 1/9/2028	219,676	0.00
USD 620,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/6/2026	630,239	0.01
USD 526,000	HB Fuller Co 4.25% 15/10/2028	537,330	0.01
USD 4,337,000	HCA Inc 3.5% 1/9/2030	4,656,203	0.06
USD 455,000	HCA Inc 3.5% 15/7/2051	466,803	0.01
USD 285,000	HCA Inc 5% 15/3/2024	313,880	0.00
USD 285,000	HCA Inc 5.25% 15/6/2049	372,206	0.01
USD 1,547,000	HCA Inc 5.375% 1/2/2025	1,738,441	0.02
USD 970,000	HCA Inc 5.375% 1/9/2026	1,117,644	0.02
USD 560,000	HCA Inc 5.5% 15/6/2047	743,619	0.01
USD 2,126,000	HCA Inc 5.625% 1/9/2028	2,540,623	0.04
USD 250,000	HCA Inc 5.875% 15/2/2026	290,695	0.00
USD 70,000	HCA Inc 5.875% 1/2/2029	85,279	0.00
USD 519,000	HCRX Investments Holdco LP '144A' 4.5% 1/8/2029	527,501	0.01
USD 30,000	Healthpeak Properties Inc 2.875% 15/1/2031	31,751	0.00
USD 170,000	Healthpeak Properties Inc 3.5% 15/7/2029	189,243	0.00
USD 598,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 1/5/2028	592,618	0.01
USD 200,000	Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 1/9/2025	217,290	0.00
USD 1,145,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	1,209,137	0.02
USD 835,000	Hess Corp 4.3% 1/4/2027	927,242	0.01
USD 365,000	Hess Corp 5.6% 15/2/2041	454,492	0.01
USD 100,000	Hess Corp 5.8% 1/4/2047	129,973	0.00
USD 1,026,000	Hess Midstream Operations LP '144A' 4.25% 15/2/2030	1,034,977	0.01
USD 100,000	Hess Midstream Operations LP '144A' 5.125% 15/6/2028	105,091	0.00
USD 225,000	Hess Midstream Operations LP '144A' 5.625% 15/2/2026	233,957	0.00
USD 190,000	Hewlett Packard Enterprise Co 4.45% 2/10/2023	204,377	0.00
USD 100,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.75% 1/10/2025	101,298	0.00
USD 195,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 1/2/2031	198,700	0.00
USD 70,000	Hillenbrand Inc 3.75% 1/3/2031	70,789	0.00
USD 50,000	Hillenbrand Inc 5.75% 15/6/2025	53,003	0.00
USD 1,011,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	1,040,890	0.01
USD 3,642,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	3,927,660	0.05
USD 281,000	Hilton Domestic Operating Co Inc '144A' 5.375% 1/5/2025	293,689	0.00
USD 587,000	Hilton Domestic Operating Co Inc '144A' 5.75% 1/5/2028	630,385	0.01
USD 67,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031	66,793	0.00
USD 95,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029	96,074	0.00
USD 354,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	367,330	0.01
USD 500,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5% 1/2/2028	510,940	0.01
USD 380,000	HollyFrontier Corp 2.625% 1/10/2023	392,233	0.01
USD 420,000	Hologic Inc '144A' 3.25% 15/2/2029	431,680	0.01
USD 100,000	Hologic Inc '144A' 4.625% 1/2/2028	106,390	0.00
USD 325,000	Home Depot Inc/The 3.35% 15/4/2050	363,947	0.01
USD 175,000	Home Depot Inc/The 4.2% 1/4/2043	217,231	0.00
USD 300,000	Home Depot Inc/The 4.5% 6/12/2048	397,208	0.01
USD 610,000	Home Point Capital Inc '144A' 5% 1/2/2026	534,525	0.01
USD 350,000	Horizon Therapeutics USA Inc '144A' 5.5% 1/8/2027	371,492	0.01
USD 38,000	Houghton Mifflin Harcourt Publishers Inc '144A' 9% 15/2/2025	40,429	0.00
USD 410,000	Howard Hughes Corp/The '144A' 4.125% 1/2/2029	412,645	0.01
USD 904,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	909,853	0.01
USD 1,077,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	1,146,790	0.02
USD 71,000	Howmet Aerospace Inc 5.125% 1/10/2024	77,989	0.00
USD 219,000	Howmet Aerospace Inc 5.9% 1/2/2027	258,046	0.00
USD 125,000	Howmet Aerospace Inc 6.875% 1/5/2025	147,069	0.00
USD 675,000	HP Inc '144A' 1.45% 17/6/2026	675,885	0.01
USD 345,000	HP Inc 2.2% 17/6/2025	358,000	0.01
USD 650,000	HPS Loan Management 6-2015 Ltd 'Series 6A-2015 BR' '144A' FRN 5/2/2031	646,750	0.01
USD 1,500,000	HPS Loan Management 8-2016 Ltd 'Series 8A-2016 CR' '144A' FRN 20/7/2030	1,499,184	0.02
USD 3,008,000	HUB International Ltd '144A' 7% 1/5/2026	3,117,461	0.04
USD 441,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	499,534	0.01
USD 125,000	Humana Inc 2.15% 3/2/2032	124,939	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 375,000	Hunt Cos Inc '144A' 5.25% 15/4/2029	368,959	0.01
USD 250,000	Huntington National Bank/The 1.8% 3/2/2023	255,101	0.00
USD 900,000	Hyundai Capital America '144A' 0.8% 8/1/2024	897,555	0.01
USD 1,050,000	Hyundai Capital America '144A' 1.8% 15/10/2025	1,063,604	0.02
USD 1,780,000	Hyundai Capital America 6.375% 8/4/2030	2,317,102	0.03
USD 908,000	IAA Inc '144A' 5.5% 15/6/2027	948,860	0.01
USD 1,467,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029	1,471,100	0.02
USD 563,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.75% 15/9/2024	584,290	0.01
USD 2,128,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027	2,210,460	0.03
USD 1,019,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	1,076,441	0.02
USD 90,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	93,459	0.00
USD 57,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	59,351	0.00
USD 102,000	iHeartCommunications Inc 8.375% 1/5/2027	108,503	0.00
USD 7,907,000	ILFC E-Capital Trust I '144A' FRN 21/12/2065	6,446,024	0.09
USD 5,264,000	ILFC E-Capital Trust II '144A' FRN 21/12/2065	4,454,660	0.06
USD 1,342,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	1,484,587	0.02
USD 2,210,000	Imola Merger Corp '144A' 4.75% 15/5/2029	2,284,433	0.03
USD 1,775,923	Impac CMB Trust Series 2005-6 'Series 2005-6 1A1' FRN 25/10/2035	1,762,055	0.02
USD 1,620,000	Independence Energy Finance LLC '144A' 7.25% 1/5/2026	1,638,225	0.02
USD 1,899,000	Indigo Natural Resources LLC (Restricted) '144A' 5.375% 1/2/2029	1,963,737	0.03
USD 907,077	IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A1' FRN 25/8/2037	857,689	0.01
USD 321,000	Ingevity Corp '144A' 3.875% 1/11/2028	322,669	0.01
USD 50,000	Ingles Markets Inc '144A' 4% 15/6/2031	50,889	0.00
USD 517,000	Installed Building Products Inc '144A' 5.75% 1/2/2028	545,507	0.01
USD 60,000	Intel Corp 2.8% 12/8/2041	61,126	0.00
USD 240,000	Intel Corp 3.05% 12/8/2051	249,453	0.00
USD 50,000	Intel Corp 3.1% 15/2/2060	51,385	0.00
USD 50,000	Intel Corp 3.2% 12/8/2061	52,241	0.00
USD 115,000	Intel Corp 4.75% 25/3/2050	155,062	0.00
USD 105,000	Intercontinental Exchange Inc 3.1% 15/9/2027	114,743	0.00
USD 75,000	Intercontinental Exchange Inc 4.25% 21/9/2048	92,097	0.00
USD 310,000	International Business Machines Corp 4% 20/6/2042	369,191	0.01
USD 355,000	International Business Machines Corp 4.25% 15/5/2049	446,011	0.01
USD 165,000	International Flavors & Fragrances Inc '144A' 1.23% 1/10/2025	164,609	0.00
USD 230,000	International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030	233,718	0.00
USD 312,000	International Flavors & Fragrances Inc '144A' 3.468% 1/12/2050	339,758	0.01
USD 143,000	International Paper Co 4.35% 15/8/2048	179,620	0.00
USD 120,000	Interpublic Group of Cos Inc/ The 3.375% 1/3/2041	126,451	0.00
USD 100,000	Interpublic Group of Cos Inc/ The 3.75% 1/10/2021	100,289	0.00
USD 100,000	Interpublic Group of Cos Inc/ The 4.75% 30/3/2030	119,821	0.00
USD 1,000,000	Invesco CLO Ltd 'Series 2021-2A D' '144A' FRN 15/7/2034	1,005,038	0.01
USD 2,981,672	Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037	2,992,566	0.04
USD 1,546,248	Invitation Homes 2018-SFR4 Trust 'Series 2018-SFR4 A' '144A' FRN 17/1/2038	1,551,568	0.02
USD 1,223,000	IQVIA Inc '144A' 5% 15/10/2026	1,264,558	0.02
USD 635,000	IQVIA Inc '144A' 5% 15/5/2027	662,956	0.01
USD 549,000	IRB Holding Corp '144A' 7% 15/6/2025	586,057	0.01
USD 260,000	Iron Mountain Inc '144A' 4.5% 15/2/2031	267,858	0.00
USD 250,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	261,316	0.00
USD 225,000	Iron Mountain Inc '144A' 4.875% 15/9/2029	238,302	0.00
USD 150,000	Iron Mountain Inc '144A' 5.25% 15/3/2028	157,522	0.00
USD 2,182,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	2,332,012	0.03
USD 363,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	395,557	0.01
USD 476,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	518,691	0.01
USD 190,000	iStar Inc 4.25% 1/8/2025	198,342	0.00
USD 1,293,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	1,320,683	0.02
USD 765,000	J2 Global Inc '144A' 4.625% 15/10/2030	813,933	0.01
USD 20,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	20,926	0.00
USD 336,000	Jaguar Holding Co II / PPD Development LP '144A' 4.625% 15/6/2025	353,532	0.01
USD 1,868,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	2,015,105	0.03
USD 1,000,000	Jay Park CLO Ltd 'Series 2016-1A CR' '144A' FRN 20/10/2027	991,385	0.01
USD 40,000	JB Poindexter & Co Inc '144A' 7.125% 15/4/2026	42,058	0.00
USD 200,000	JBS USA Food Co '144A' 7% 15/1/2026	211,052	0.00
USD 483,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	530,796	0.01
USD 1,747,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.75% 1/12/2031	1,843,583	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 165,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	185,639	0.00
USD 2,118,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	2,401,960	0.03
USD 1,298,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5% 15/8/2028	1,326,160	0.02
USD 50,000	Jefferson Capital Holdings LLC '144A' 6% 15/8/2026	50,071	0.00
USD 158,000	JELD-WEN Inc '144A' 4.625% 15/12/2025	161,206	0.00
USD 49,000	JELD-WEN Inc '144A' 4.875% 15/12/2027	51,205	0.00
USD 351,000	JELD-WEN Inc '144A' 6.25% 15/5/2025	372,867	0.01
USD 100,000	Johnson & Johnson 2.9% 15/1/2028	109,514	0.00
USD 220,000	Johnson & Johnson 3.55% 1/3/2036	259,694	0.00
USD 434,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	480,112	0.01
USD 5,750,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 D' FRN 15/1/2049	5,397,775	0.07
USD 765,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 'Series 2006-CH1 M7' FRN 25/7/2036	757,235	0.01
USD 1,672,629	JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 XA' FRN 15/9/2047	35,603	0.00
USD 632,000	JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048	628,241	0.01
USD 1,135,000	JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050	1,167,879	0.02
USD 10,120,000	JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049	335,508	0.01
USD 811,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 C' FRN 15/3/2050	803,319	0.01
USD 29,999,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 XB' FRN 15/3/2050	537,882	0.01
USD 4,875,000	JPMorgan Chase & Co FRN 1/8/2024 (Perpetual)	5,164,453	0.07
USD 1,550,000	JPMorgan Chase & Co FRN 1/2/2028	1,724,361	0.02
USD 290,000	JPMorgan Chase & Co FRN 1/6/2028	299,481	0.00
USD 675,000	JPMorgan Chase & Co FRN 23/4/2029	767,356	0.01
USD 620,000	JPMorgan Chase & Co FRN 22/4/2032	641,382	0.01
USD 1,315,000	JPMorgan Chase & Co FRN 24/7/2038	1,534,164	0.02
USD 11,258,000	JPMorgan Chase & Co FRN 15/5/2047	9,771,863	0.13
USD 470,000	JPMorgan Chase & Co 3.375% 1/5/2023	492,694	0.01
USD 605,000	JPMorgan Chase & Co 4.25% 1/10/2027	695,325	0.01
USD 345,000	JPMorgan Chase & Co 4.95% 1/6/2045	463,462	0.01
USD 190,000	JPMorgan Chase & Co 5.4% 6/1/2042	266,359	0.00
USD 55,000	JPMorgan Chase & Co 5.625% 16/8/2043	77,779	0.00
USD 1,236,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	1,315,679	0.02
USD 371,000	Kaiser Aluminum Corp '144A' 4.5% 1/6/2031	385,018	0.01
USD 751,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	780,210	0.01
USD 118,000	Kaiser Foundation Hospitals 2.81% 1/6/2041	122,240	0.00
USD 309,000	KB Home 4% 15/6/2031	323,214	0.01
USD 327,000	Ken Garff Automotive LLC '144A' 4.875% 15/9/2028	338,442	0.01
USD 461,000	Kennedy-Wilson Inc 4.75% 1/2/2030	474,715	0.01
USD 75,000	Kennedy-Wilson Inc 5% 1/3/2031	77,553	0.00
USD 126,000	Keurig Dr Pepper Inc 4.057% 25/5/2023	133,692	0.00
USD 125,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027	131,192	0.00
USD 320,000	Kinder Morgan Energy Partners LP 3.95% 1/9/2022	328,569	0.01
USD 305,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	374,039	0.01
USD 250,000	Kinder Morgan Energy Partners LP 5.4% 1/9/2044	315,687	0.00
USD 155,000	Kinder Morgan Energy Partners LP 6.375% 1/3/2041	216,647	0.00
USD 500,000	Kinder Morgan Inc 3.15% 15/1/2023	518,021	0.01
USD 300,000	Kinder Morgan Inc 3.6% 15/2/2051	311,189	0.00
USD 175,000	Kinder Morgan Inc 5.55% 1/6/2045	227,686	0.00
USD 340,000	KLA Corp 3.3% 1/3/2050	373,098	0.01
USD 675,000	KLA Corp 4.1% 15/3/2029	778,802	0.01
USD 2,051,000	Korn Ferry '144A' 4.625% 15/12/2027	2,120,539	0.03
USD 350,000	Kraft Heinz Foods Co 3.75% 1/4/2030	387,723	0.01
USD 3,932,000	Kraft Heinz Foods Co 4.25% 1/3/2031	4,549,341	0.06
USD 1,482,000	Kraft Heinz Foods Co 4.375% 1/6/2046	1,727,599	0.02
USD 342,000	Kraft Heinz Foods Co 4.625% 1/10/2039	408,388	0.01
USD 1,755,000	Kraft Heinz Foods Co 4.875% 1/10/2049	2,194,397	0.03
USD 440,000	Kraft Heinz Foods Co 5% 15/7/2035	547,338	0.01
USD 600,000	Kraft Heinz Foods Co 5% 4/6/2042	756,491	0.01
USD 762,000	Kraft Heinz Foods Co 5.2% 15/7/2045	978,284	0.01
USD 5,505,000	Kraft Heinz Foods Co 5.5% 1/6/2050	7,382,548	0.10
USD 630,000	Kraft Heinz Foods Co 6.5% 9/2/2040	907,547	0.01
USD 613,000	Kraft Heinz Foods Co 6.875% 26/1/2039	918,653	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 150,000	Kraton Polymers LLC / Kraton Polymers Capital Corp '144A' 4.25% 15/12/2025	153,937	0.00
EUR 139,000	Kraton Polymers LLC / Kraton Polymers Capital Corp 5.25% 15/5/2026	170,344	0.00
USD 1,214,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	1,264,078	0.02
USD 75,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5% 31/12/2026	74,632	0.00
USD 531,000	LABL Inc '144A' 10.5% 15/7/2027	578,126	0.01
USD 900,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.25% 1/2/2027	904,648	0.01
USD 555,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/6/2029	562,135	0.01
USD 100,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022	100,494	0.00
USD 115,000	Lam Research Corp 4.875% 15/3/2049	159,174	0.00
USD 100,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	102,765	0.00
USD 250,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	257,225	0.00
USD 94,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	104,597	0.00
USD 265,000	Laredo Petroleum Inc '144A' 7.75% 31/7/2029	256,088	0.00
USD 1,439,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	1,444,447	0.02
USD 637,000	LCM Investments Holdings II LLC '144A' 4.875% 1/5/2029	652,186	0.01
USD 200,975	LCM XX LP '144A' FRN 20/10/2027	200,953	0.00
USD 325,000	LCM XXV Ltd '144A' FRN 20/7/2030	325,203	0.01
USD 75,000	Leeward Renewable Energy Operations LLC '144A' 4.25% 1/7/2029	76,819	0.00
USD 767,000	Legacy LifePoint Health LLC '144A' 4.375% 15/2/2027	768,198	0.01
USD 775,000	Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025	819,415	0.01
USD 264,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	271,599	0.00
USD 593,985	Lehman XS Trust Series 2007-20N 'Series 2007-20N A1' FRN 25/12/2037	620,991	0.01
USD 442,000	Level 3 Financing Inc '144A' 3.75% 15/7/2029	431,503	0.01
USD 2,781,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	2,818,488	0.04
USD 140,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	144,417	0.00
USD 320,000	Levi Strauss & Co '144A' 3.5% 1/3/2031	328,312	0.01
USD 95,000	Levi Strauss & Co 5% 1/5/2025*	97,305	0.00
USD 734,000	LGI Homes Inc '144A' 4% 15/7/2029	737,879	0.01
USD 1,355,000	Liberty Broadband Corp '144A' 1.25% 30/9/2050	1,431,558	0.02
USD 2,896,000	Liberty Broadband Corp '144A' 2.75% 30/9/2050	3,220,821	0.04
USD 300,000	Liberty Interactive LLC 8.25% 1/2/2030	338,524	0.01
USD 100,000	Liberty Interactive LLC 8.5% 15/7/2029	114,808	0.00
USD 4,450,000	Liberty Mutual Group Inc '144A' FRN 15/12/2051	4,564,288	0.06
EUR 100,000	Liberty Mutual Group Inc FRN 23/5/2059	123,344	0.00
USD 838,000	Life Time Inc '144A' 5.75% 15/1/2026	860,098	0.01
USD 575,000	Life Time Inc '144A' 8% 15/4/2026	600,329	0.01
USD 669,000	LifePoint Health Inc '144A' 5.375% 15/1/2029	654,874	0.01
USD 1,021,492	Ligado Networks LLC '144A' 15.5% 1/11/2023	992,236	0.01
USD 409,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	413,693	0.01
USD 378,000	Lithia Motors Inc '144A' 3.875% 1/6/2029	397,094	0.01
USD 155,000	Lithia Motors Inc '144A' 4.375% 15/1/2031	168,015	0.00
USD 3,183,000	Live Nation Entertainment Inc 2% 15/2/2025	3,568,143	0.05
USD 687,000	Live Nation Entertainment Inc 2.5% 15/3/2023	954,179	0.01
USD 530,000	Live Nation Entertainment Inc '144A' 3.75% 15/1/2028	530,636	0.01
USD 259,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027*	263,819	0.00
USD 191,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	193,865	0.00
USD 4,386,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	4,836,091	0.07
USD 165,000	LogMeIn Inc '144A' 5.5% 1/9/2027	171,823	0.00
USD 639,896	Long Beach Mortgage Loan Trust 2005-3 'Series 2005-3 1A' FRN 25/8/2045	637,140	0.01
USD 1,131,662	Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A3' FRN 25/11/2036	500,323	0.01
USD 1,087,025	Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036	486,829	0.01
USD 4,500,394	Long Beach Mortgage Loan Trust 2006-4 'Series 2006-4 1A' FRN 25/5/2036	3,070,945	0.04
USD 3,340,054	Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036	1,773,377	0.02
USD 1,912,140	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 1A' FRN 25/8/2036	1,225,544	0.02
USD 2,859,410	Long Beach Mortgage Loan Trust 2006-WL3 'Series 2006-WL3 2A4' FRN 25/1/2036	2,730,345	0.04
USD 350,000	Louisiana-Pacific Corp '144A' 3.625% 15/3/2029	353,134	0.01
USD 370,000	Lowe's Cos Inc 3% 15/10/2050	371,437	0.01
USD 75,000	Lowe's Cos Inc 3.5% 1/4/2051	82,092	0.00
USD 305,000	Lowe's Cos Inc 3.65% 5/4/2029	343,059	0.01
USD 155,000	Lowe's Cos Inc 3.7% 15/4/2046	173,798	0.00
USD 125,000	Lowe's Cos Inc 4.65% 15/4/2042	157,230	0.00
USD 50,000	LPL Holdings Inc '144A' 4% 15/3/2029	50,574	0.00

* All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 265,000	LPL Holdings Inc '144A' 4.375% 15/5/2031	274,017	0.00
USD 278,000	LPL Holdings Inc '144A' 4.625% 15/11/2027	288,118	0.00
USD 1,125,000	LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 C' '144A' FRN 10/3/2050	1,165,517	0.02
USD 13,238,859	LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 X' '144A' FRN 10/3/2050	362,804	0.01
USD 1,191,000	Lumen Technologies Inc '144A' 4% 15/2/2027	1,224,134	0.02
USD 1,627,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	1,591,702	0.02
USD 5,187,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	5,364,655	0.07
USD 1,949,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	1,995,289	0.03
USD 31,000	Lumen Technologies Inc 6.875% 15/1/2028	34,843	0.00
USD 229,000	Lumen Technologies Inc 7.5% 1/4/2024	255,128	0.00
USD 483,000	Lumen Technologies Inc 7.6% 15/9/2039	535,671	0.01
USD 528,000	Lumen Technologies Inc 7.65% 15/3/2042	585,578	0.01
USD 375,000	LYB International Finance III LLC 2.875% 1/5/2025	398,979	0.01
USD 25,000	LYB International Finance III LLC 4.2% 15/10/2049	29,655	0.00
USD 20,000	LYB International Finance III LLC 4.2% 1/5/2050	23,589	0.00
USD 155,000	M/I Homes Inc '144A' 3.95% 15/2/2030	155,625	0.00
USD 370,000	M/I Homes Inc 4.95% 1/2/2028	387,166	0.01
USD 40,000	Macy's Retail Holdings LLC '144A' 5.875% 1/4/2029	43,700	0.00
USD 1,105,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034	1,130,015	0.02
USD 408,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	410,566	0.01
USD 1,407,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	1,440,705	0.02
USD 1,000,000	Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030	998,602	0.01
USD 20,500,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	20,512,065	0.28
USD 2,500,000	Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030	2,504,907	0.03
USD 500,000	Madison Park Funding XXVII Ltd 'Series 2018-27A C' '144A' FRN 20/4/2030	490,810	0.01
USD 250,000	Madison Park Funding XXXI Ltd 'Series 2018-31A C' '144A' FRN 23/1/2031	250,537	0.00
USD 500,000	Madison Park Funding XXXI Ltd 'Series 2018-31A D' '144A' FRN 23/1/2031	501,356	0.01
USD 150,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026	154,792	0.00
USD 300,000	MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	292,089	0.00
USD 1,045,000	Marathon Oil Corp 4.4% 15/7/2027*	1,179,246	0.02
USD 825,000	Marathon Petroleum Corp 4.5% 1/5/2023	875,009	0.01
USD 125,000	Marathon Petroleum Corp 4.75% 15/9/2044	148,522	0.00
USD 4,000,000	Marble Point CLO XI Ltd 'Series 2017-2A A' '144A' FRN 18/12/2030	4,000,007	0.06
USD 1,000,000	Marble Point CLO XI Ltd 'Series 2017-2A B' '144A' FRN 18/12/2030	998,610	0.01
USD 7,500,000	Marble Point CLO XV Ltd 'Series 2019-1A BR' '144A' FRN 23/7/2032	7,500,000	0.10
USD 6,500,000	Marble Point CLO XVII Ltd 'Series 2020-1A A' '144A' FRN 20/4/2033	6,508,922	0.09
USD 3,500,000	Marble Point CLO XVII Ltd 'Series 2020-1A B' '144A' FRN 20/4/2033	3,502,182	0.05
USD 155,000	Marriott Ownership Resorts Inc '144A' 6.125% 15/9/2025	163,352	0.00
USD 44,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	45,542	0.00
USD 85,000	Marsh & McLennan Cos Inc 2.25% 15/11/2030	87,200	0.00
USD 350,000	Marsh & McLennan Cos Inc 4.375% 15/3/2029	411,888	0.01
USD 775,000	MasTec Inc '144A' 4.5% 15/8/2028	814,839	0.01
USD 155,000	Mastercard Inc 1.9% 15/3/2031	159,085	0.00
USD 95,000	Mastercard Inc 3.85% 26/3/2050	115,847	0.00
USD 722,369	Mastr Asset Backed Securities Trust 2006-AM2 'Series 2006-AM2 A4' '144A' FRN 25/6/2036	672,461	0.01
USD 3,795,000	Matador Resources Co 5.875% 15/9/2026	3,822,552	0.05
USD 648,000	Match Group Holdings II LLC '144A' 4.125% 1/8/2030	678,780	0.01
USD 1,057,000	Match Group Holdings II LLC '144A' 4.625% 1/6/2028	1,103,127	0.02
USD 100,000	Match Group Holdings II LLC '144A' 5% 15/12/2027	104,891	0.00
USD 665,000	Match Group Holdings II LLC '144A' 5.625% 15/2/2029	720,833	0.01
USD 296,000	Mattel Inc '144A' 3.75% 1/4/2029	311,170	0.00
USD 515,000	Mattel Inc 5.45% 1/11/2041	618,706	0.01
USD 863,000	Mattel Inc '144A' 5.875% 15/12/2027	940,817	0.01
USD 396,000	Mattel Inc 6.2% 1/10/2040	508,523	0.01
USD 842,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	852,477	0.01
USD 75,000	Mav Acquisition Corp '144A' 5.75% 1/8/2028	74,804	0.00
USD 60,000	MDC Holdings Inc 6% 15/1/2043	77,752	0.00
USD 413,000	MEDNAX Inc '144A' 6.25% 15/1/2027	435,715	0.01
USD 175,000	Medtronic Inc 4.375% 15/3/2035	219,964	0.00
USD 75,000	Medtronic Inc 4.625% 15/3/2045	100,283	0.00
USD 4,000	MercadoLibre Inc 2.375% 14/1/2026	4,010	0.00
USD 100,000	Mercer International Inc 5.125% 1/2/2029	100,875	0.00
USD 126,000	Merck & Co Inc 3.4% 7/3/2029	141,957	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 638,000	Meritage Homes Corp 5.125% 6/6/2027	722,336	0.01
USD 209,000	Meritor Inc '144A' 4.5% 15/12/2028	212,943	0.00
USD 95,000	Meritor Inc '144A' 6.25% 1/6/2025	100,938	0.00
USD 619,000	Metis Merger Sub LLC '144A' 6.5% 15/5/2029	611,782	0.01
USD 10,775,000	MetLife Inc FRN 15/9/2025 (Perpetual)	11,340,688	0.16
USD 501,000	MGIC Investment Corp 5.25% 15/8/2028	535,526	0.01
USD 868,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 3.875% 15/2/2029	920,158	0.01
USD 1,582,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	1,726,619	0.02
USD 1,439,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	1,576,029	0.02
USD 886,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	953,690	0.01
USD 349,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	380,070	0.01
USD 782,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	900,446	0.01
USD 113,000	MGM Resorts International 5.75% 15/6/2025	123,876	0.00
USD 795,000	MGM Resorts International 6% 15/3/2023	842,700	0.01
USD 120,000	Michaels Cos Inc/The '144A' 5.25% 1/5/2028	122,721	0.00
USD 640,000	Microchip Technology Inc 0.125% 15/11/2024	735,911	0.01
USD 340,000	Microchip Technology Inc 1.625% 15/2/2025	1,198,925	0.02
USD 100,000	Microchip Technology Inc 1.625% 15/2/2027	236,328	0.00
USD 2,131,000	Microchip Technology Inc 4.25% 1/9/2025	2,247,300	0.03
USD 660,000	Microsoft Corp 2.525% 1/6/2050	662,254	0.01
USD 762,000	Microsoft Corp 2.921% 17/3/2052	825,797	0.01
USD 78,000	Microsoft Corp 3.45% 8/8/2036	91,446	0.00
USD 1,066,000	MicroStrategy Inc '144A' 6.125% 15/6/2028*	1,086,174	0.02
USD 180,000	Mid-America Apartments LP 3.6% 1/6/2027	200,552	0.00
USD 450,000	MidAmerican Energy Co 3.65% 15/4/2029	512,298	0.01
USD 350,000	MidAmerican Energy Co 4.25% 15/7/2049	444,806	0.01
USD 546,000	Midas OpCo Holdings LLC '144A' 5.625% 15/8/2029	557,701	0.01
USD 50,000	Midcap Financial Issuer Trust '144A' 5.625% 15/1/2030	49,818	0.00
USD 465,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15/8/2027	485,265	0.01
USD 839,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	850,582	0.01
USD 3,251,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027	3,535,463	0.05
USD 90,000	Millennium Escrow Corp '144A' 6.625% 1/8/2026	92,959	0.00
USD 10,000,000	Milos CLO Ltd 'Series 2017-1A BR' '144A' FRN 20/10/2030	9,993,081	0.14
USD 1,000,000	Milos CLO Ltd 'Series 2017-1A DR' '144A' FRN 20/10/2030	998,649	0.01
USD 491,000	Minerals Technologies Inc '144A' 5% 1/7/2028	515,732	0.01
USD 637,000	ModivCare Escrow Issuer Inc '144A' 5% 1/10/2029	657,104	0.01
USD 729,000	ModivCare Inc '144A' 5.875% 15/11/2025	773,651	0.01
USD 1,207,000	Molina Healthcare Inc '144A' 3.875% 15/11/2030	1,284,278	0.02
USD 728,000	Molina Healthcare Inc '144A' 4.375% 15/6/2028	764,506	0.01
USD 175,000	Molina Healthcare Inc 5.375% 15/11/2022	181,583	0.00
USD 407,000	MoneyGram International Inc '144A' 5.375% 1/8/2026	414,125	0.01
USD 80,000	Moog Inc '144A' 4.25% 15/12/2027	82,458	0.00
USD 450,000	Morgan Stanley FRN 30/5/2025	449,200	0.01
USD 730,000	Morgan Stanley FRN 22/7/2025	767,559	0.01
USD 555,000	Morgan Stanley FRN 28/4/2026	577,494	0.01
USD 425,000	Morgan Stanley FRN 4/5/2027	429,393	0.01
USD 480,000	Morgan Stanley FRN 20/7/2027	481,566	0.01
USD 700,000	Morgan Stanley FRN 22/7/2028	777,726	0.01
USD 500,000	Morgan Stanley FRN 24/1/2029	558,359	0.01
USD 30,000	Morgan Stanley FRN 22/1/2031	31,486	0.00
USD 985,000	Morgan Stanley FRN 1/4/2031	1,103,684	0.02
USD 90,000	Morgan Stanley FRN 22/4/2042	96,687	0.00
USD 110,000	Morgan Stanley FRN 25/1/2052	110,113	0.00
USD 260,000	Morgan Stanley 3.875% 27/1/2026	289,855	0.00
USD 285,000	Morgan Stanley 3.95% 23/4/2027	320,651	0.01
USD 360,000	Morgan Stanley 4% 2 3/7/2025	399,417	0.01
USD 467,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 D' '144A' FRN 15/7/2050	474,760	0.01
USD 1,638,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 D' 3.068% 15/10/2048	1,616,531	0.02
USD 12,675,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048	632,102	0.01
USD 483,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048	474,596	0.01
USD 7,583,664	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 XA' FRN 15/12/2049	227,737	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,054,000	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 C' FRN 15/5/2050	1,105,140	0.02
USD 780,000	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	703,209	0.01
USD 1,934,311	Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042	1,972,989	0.03
USD 510,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048	520,951	0.01
USD 2,575,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 D' '144A' FRN 15/5/2048	2,357,396	0.03
USD 3,400,000	Morgan Stanley Capital I Trust 2016-UBS9 'Series 2016-UBS9 XD' '144A' FRN 15/3/2049	228,446	0.00
USD 1,463,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	1,465,150	0.02
USD 2,635,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034	2,639,335	0.04
USD 2,370,000	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 D' '144A' 2.546% 15/6/2050	2,027,389	0.03
USD 1,590,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051	1,815,082	0.03
USD 1,175,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	1,092,227	0.02
USD 2,240,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	2,235,881	0.03
USD 225,000	Motorola Solutions Inc 2.3% 15/11/2030	224,360	0.00
USD 295,000	Motorola Solutions Inc 2.75% 24/5/2031	304,674	0.00
USD 725,000	Motorola Solutions Inc 4.6% 23/5/2029	851,682	0.01
USD 1,099,000	MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028	1,119,722	0.02
USD 150,000	MPH Acquisition Holdings LLC '144A' 5.75% 1/11/2028	143,437	0.00
USD 149,000	MPLX LP FRN 15/2/2023 (Perpetual)	152,607	0.00
USD 490,000	MPLX LP 1.75% 1/3/2026	496,337	0.01
USD 125,000	MPLX LP 4% 15/3/2028	139,675	0.00
USD 410,000	MPLX LP 4.25% 1/12/2027	466,202	0.01
USD 125,000	MPLX LP 4.875% 1/12/2024	139,145	0.00
USD 3,178,000	MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/3/2031	3,265,808	0.05
USD 1,656,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	1,771,581	0.02
USD 430,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	457,154	0.01
USD 100,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	103,346	0.00
USD 733,000	MSCI Inc '144A' 3.25% 15/8/2033	756,364	0.01
USD 657,000	MSCI Inc '144A' 3.625% 1/9/2030	692,448	0.01
USD 688,000	MSCI Inc '144A' 3.625% 1/11/2031	733,365	0.01
USD 669,000	MSCI Inc '144A' 3.875% 15/2/2031	715,211	0.01
USD 255,000	MSCI Inc '144A' 4% 15/11/2029	273,252	0.00
USD 75,000	MSCI Inc '144A' 5.375% 15/5/2027	80,063	0.00
USD 297,000	Mueller Water Products Inc '144A' 4% 15/6/2029	305,600	0.00
USD 464,000	Murphy Oil Corp 5.75% 15/8/2025	476,844	0.01
USD 111,000	Murphy Oil Corp 5.875% 1/12/2027	115,728	0.00
USD 100,000	Murphy Oil Corp 6.375% 1/12/2042	97,655	0.00
USD 66,000	Murphy Oil Corp 6.875% 15/8/2024	67,392	0.00
USD 770,000	Murphy Oil USA Inc 4.75% 15/9/2029	816,366	0.01
USD 50,000	Nabors Industries Inc '144A' 9% 1/2/2025	50,063	0.00
USD 706,000	National Vision Holdings Inc 2.5% 15/5/2025	1,400,527	0.02
USD 413,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	422,346	0.01
USD 1,000,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	1,038,750	0.01
USD 1,692,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	1,785,060	0.03
USD 13,537,000	Natixis Commercial Mortgage Securities Trust 2017-75B 'Series 2017-75B XA' '144A' FRN 10/4/2037	172,461	0.00
USD 8,875,000	Natixis Commercial Mortgage Securities Trust 2017-75B 'Series 2017-75B XB' '144A' FRN 10/4/2037	27,956	0.00
USD 293,000	Navient Corp 4.875% 15/3/2028	298,202	0.00
USD 252,000	Navient Corp 5% 15/3/2027	264,968	0.00
USD 50,000	Navient Corp 5.625% 1/8/2033	48,520	0.00
USD 150,000	Navient Corp 5.875% 25/10/2024	163,665	0.00
USD 527,000	Navient Corp 6.125% 25/3/2024	570,549	0.01
USD 192,000	Navient Corp 6.75% 15/6/2026	216,749	0.00
USD 217,000	Navient Corp 7.25% 25/9/2023	238,190	0.00
USD 285,000	NCR Corp '144A' 5% 1/10/2028	295,331	0.00
USD 678,000	NCR Corp '144A' 5.125% 15/4/2029	702,578	0.01
USD 290,000	NCR Corp '144A' 5.25% 1/10/2030	303,449	0.00
USD 406,000	NCR Corp '144A' 5.75% 1/9/2027	429,853	0.01
USD 544,000	NCR Corp '144A' 6.125% 1/9/2029	593,659	0.01
USD 754,000	NESCO Holdings II Inc '144A' 5.5% 15/4/2029	782,237	0.01
USD 505,000	Netflix Inc 4.375% 15/11/2026	571,478	0.01
USD 195,000	Netflix Inc 4.875% 15/4/2028	227,906	0.00
USD 981,000	Netflix Inc '144A' 4.875% 15/6/2030	1,175,974	0.02
USD 776,000	Netflix Inc '144A' 5.375% 15/11/2029	954,693	0.01
USD 2,128,000	Netflix Inc 5.875% 15/11/2028	2,641,593	0.04
USD 98,000	Netflix Inc 6.375% 15/5/2029	125,959	0.00
USD 363,635	Neuberger Berman CLO XVIII Ltd 'Series 2014-18A A2R2' '144A' FRN 21/10/2030	363,879	0.01

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Neuberger Berman CLO XVIII Ltd 'Series 2014-18A BR2' '144A' FRN 21/10/2030	501,215	0.01
USD 850,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A BR' '144A' FRN 17/10/2030	850,491	0.01
USD 500,000	Neuberger Berman CLO XXII Ltd 'Series 2016-22A CR' '144A' FRN 17/10/2030	501,245	0.01
USD 2,050,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A CR' '144A' FRN 17/10/2027	2,054,942	0.03
USD 1,300,000	Neuberger Berman CLO XXIII Ltd 'Series 2016-23A DR' '144A' FRN 17/10/2027	1,301,811	0.02
USD 1,000,000	Neuberger Berman Loan Advisers CLO 25 Ltd 'Series 2017-25A DR' '144A' FRN 18/10/2029	1,003,387	0.01
USD 12,650,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030	12,657,330	0.17
USD 1,000,000	Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/1/2030	987,695	0.01
USD 1,500,000	Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A B' '144A' FRN 20/4/2030	1,501,493	0.02
USD 2,000,000	Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A D' '144A' FRN 20/4/2030	2,002,020	0.03
USD 6,250,000	Neuberger Berman Loan Advisers CLO 31 Ltd 'Series 2019-31A BR' '144A' FRN 20/4/2031	6,244,918	0.09
USD 1,000,000	Neuberger Berman Loan Advisers CLO 31 Ltd 'Series 2019-31A CR' '144A' FRN 20/4/2031	1,002,329	0.01
USD 2,162,500	Neuberger Berman Loan Advisers CLO 37 Ltd 'Series 2020-37A CR' '144A' FRN 20/7/2031	2,161,643	0.03
USD 2,000,000	Neuberger Berman Loan Advisers CLO 39 Ltd 'Series 2020-39A D' '144A' FRN 20/1/2032	2,011,568	0.03
USD 1,000,000	Neuberger Berman Loan Advisers Clo 40 Ltd 'Series 2021-40A C' '144A' FRN 16/4/2033	996,275	0.01
USD 500,000	Neuberger Berman Loan Advisers Clo 40 Ltd 'Series 2021-40A D' '144A' FRN 16/4/2033	501,956	0.01
USD 1,000,000	Neuberger Berman Loan Advisers Clo 42 Ltd 'Series 2021-42A C' '144A' FRN 16/7/2035	998,506	0.01
USD 228,000	New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026	234,555	0.00
USD 212,000	New Enterprise Stone & Lime Co Inc '144A' 9.75% 15/7/2028	235,376	0.00
USD 5,230,000	New Fortress Energy Inc '144A' 6.5% 30/9/2026	5,271,579	0.07
USD 3,962,000	New Fortress Energy Inc '144A' 6.75% 15/9/2025	4,011,961	0.06
USD 196,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	208,093	0.00
USD 50,000	New Residential Investment Corp '144A' 6.25% 15/10/2025	50,188	0.00
USD 100,000	Newell Brands Inc 4.7% 1/4/2026	111,797	0.00
USD 225,000	Newell Brands Inc 4.875% 1/6/2025	249,818	0.00
USD 100,000	Newell Brands Inc 5.875% 1/4/2036	126,152	0.00
USD 377,000	Newell Brands Inc 6% 1/4/2046	490,677	0.01
USD 126,000	Newmont Corp 2.8% 1/10/2029	132,949	0.00
USD 35,000	Newmont Corp 3.7% 15/3/2023	36,405	0.00
USD 100,000	Newmont Corp 5.45% 9/6/2044	139,248	0.00
USD 543,000	News Corp '144A' 3.875% 15/5/2029	559,290	0.01
USD 40,000	Nexstar Media Inc '144A' 4.75% 1/11/2028	41,550	0.00
USD 350,000	NextEra Energy Capital Holdings Inc 1.9% 15/6/2028	354,285	0.01
USD 57,000	NextEra Energy Capital Holdings Inc 2.75% 1/5/2025	60,506	0.00
USD 30,000	NextEra Energy Capital Holdings Inc 3.55% 1/5/2027	33,247	0.00
USD 100,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/7/2024	105,610	0.00
USD 28,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	29,598	0.00
USD 1,364,000	NFP Corp '144A' 4.875% 15/8/2028	1,392,550	0.02
USD 4,535,000	NFP Corp '144A' 6.875% 15/8/2028	4,643,205	0.06
USD 624,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.5% 1/2/2026	634,237	0.01
USD 618,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	898,481	0.01
USD 371,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	368,327	0.01
USD 2,223,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	2,342,486	0.03
USD 470,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	503,574	0.01
USD 200,000	NiSource Inc 0.95% 15/8/2025	198,719	0.00
USD 125,000	NiSource Inc 3.6% 1/5/2030	139,564	0.00
USD 225,000	NiSource Inc 3.95% 30/3/2048	261,382	0.00
USD 320,000	Nissan Motor Acceptance Corp '144A' 2.75% 9/3/2028	325,942	0.01
USD 1,147,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	1,215,998	0.02
USD 500,000	Norfolk Southern Corp 2.55% 1/11/2029	526,694	0.01
USD 100,000	Norfolk Southern Corp 3.4% 1/11/2049	108,038	0.00
USD 225,000	Norfolk Southern Corp 4.15% 28/2/2048	270,555	0.00
USD 1,818,000	Northern Oil and Gas Inc '144A' 8.125% 1/3/2028	1,879,358	0.03
USD 155,000	Northern States Power Co/MN 2.6% 1/6/2051	151,757	0.00
USD 100,000	Northern States Power Co/MN 2.9% 1/3/2050	104,590	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 708,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6% 15/2/2028	707,165	0.01
USD 219,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.75% 1/6/2028	246,649	0.00
USD 415,000	Northwest Florida Timber Finance LLC '144A' 4.75% 4/3/2029	428,462	0.01
USD 125,000	NortonLifeLock Inc '144A' 5% 15/4/2025	126,841	0.00
USD 1,574,000	Novelis Corp '144A' 3.25% 15/11/2026	1,621,220	0.02
USD 2,662,000	Novelis Corp '144A' 3.875% 15/8/2031	2,682,777	0.04
USD 3,018,000	Novelis Corp '144A' 4.75% 30/1/2030	3,217,942	0.04
USD 340,000	NRG Energy Inc '144A' 2.45% 2/12/2027	345,859	0.01
USD 858,000	NRG Energy Inc '144A' 3.625% 15/2/2031	870,887	0.01
USD 1,195,000	NRG Energy Inc '144A' 3.875% 15/2/2032	1,211,300	0.02
USD 175,000	NRG Energy Inc 5.75% 15/1/2028	187,657	0.00
USD 570,000	NRG Energy Inc 6.625% 15/1/2027	590,873	0.01
USD 617,000	Nuance Communications Inc 5.625% 15/12/2026	641,186	0.01
USD 80,000	Nucor Corp 2% 1/6/2025	82,926	0.00
USD 25,000	Nucor Corp '144A' 2.979% 15/12/2055	25,604	0.00
USD 346,000	NuStar Logistics LP 5.75% 1/10/2025	372,786	0.01
USD 1,017,000	NuStar Logistics LP 6% 1/6/2026	1,097,892	0.02
USD 17,000	NuStar Logistics LP 6.375% 1/10/2030	18,838	0.00
USD 235,000	NVIDIA Corp 3.5% 1/4/2040	268,313	0.00
USD 366,691	Oakwood Mortgage Investors Inc 'Series 2001-D A3' FRN 15/9/2022	234,349	0.00
USD 857,022	Oakwood Mortgage Investors Inc 'Series 1998-D M1' '144A' 7.415% 15/1/2029	900,730	0.01
USD 200,000	Oasis Midstream Partners LP / OMP Finance Corp '144A' 8% 1/4/2029	204,260	0.00
USD 640,000	Oasis Petroleum Inc '144A' 6.375% 1/6/2026	668,800	0.01
USD 850,000	Occidental Petroleum Corp 2.9% 15/8/2024	870,442	0.01
USD 12,000	Occidental Petroleum Corp 3% 15/2/2027	12,018	0.00
USD 400,000	Occidental Petroleum Corp 3.5% 15/8/2029	411,346	0.01
USD 175,000	Occidental Petroleum Corp 4.1% 15/2/2047	169,142	0.00
USD 1,031,000	Occidental Petroleum Corp 4.2% 15/3/2048	993,884	0.01
USD 1,156,000	Occidental Petroleum Corp 4.3% 15/8/2039	1,170,121	0.02
USD 1,435,000	Occidental Petroleum Corp 4.4% 15/4/2046	1,464,920	0.02
USD 353,000	Occidental Petroleum Corp 4.4% 15/8/2049	354,421	0.01
USD 802,000	Occidental Petroleum Corp 4.5% 15/7/2044	823,285	0.01
USD 1,661,000	Occidental Petroleum Corp 4.625% 15/6/2045	1,710,830	0.02
USD 329,000	Occidental Petroleum Corp 5.5% 1/12/2025	364,825	0.01
USD 100,000	Occidental Petroleum Corp 5.55% 15/3/2026	111,401	0.00
USD 735,000	Occidental Petroleum Corp 6.125% 1/1/2031	885,054	0.01
USD 2,970,000	Occidental Petroleum Corp 6.2% 15/3/2040	3,531,300	0.05
USD 220,000	Occidental Petroleum Corp 6.375% 1/9/2028	260,480	0.00
USD 545,000	Occidental Petroleum Corp 6.45% 15/9/2036	683,882	0.01
USD 82,000	Occidental Petroleum Corp 6.6% 15/3/2046	103,186	0.00
USD 80,000	Occidental Petroleum Corp 6.625% 1/9/2030	99,449	0.00
USD 183,000	Occidental Petroleum Corp 6.95% 1/7/2024	204,759	0.00
USD 130,000	Occidental Petroleum Corp 8.5% 15/7/2027	163,340	0.00
USD 211,000	Occidental Petroleum Corp 8.875% 15/7/2030	289,414	0.00
USD 100,000	Oceaneering International Inc 4.65% 15/11/2024	100,626	0.00
USD 325,000	Oceaneering International Inc 6% 1/2/2028	320,551	0.01
USD 2,550,000	OCP CLO 2014-5 Ltd 'Series 2014-5A CR' '144A' FRN 26/4/2031	2,508,505	0.04
USD 1,200,000	OCP CLO 2014-6 Ltd 'Series 2014-6A A1R' '144A' FRN 17/10/2030	1,201,167	0.02
USD 2,000,000	OCP CLO 2014-6 Ltd 'Series 2014-6A A2R' '144A' FRN 17/10/2030	2,001,898	0.03
USD 1,400,000	OCP CLO 2014-6 Ltd 'Series 2014-6A BR' '144A' FRN 17/10/2030	1,403,055	0.02
USD 1,000,000	OCP CLO 2015-10 Ltd 'Series 2015-10A CR' '144A' FRN 26/10/2027	1,001,667	0.01
USD 1,000,000	OCP CLO 2016-11 Ltd 'Series 2016-11A A1AR' '144A' FRN 26/10/2030	1,001,809	0.01
USD 1,500,000	OCP CLO 2016-12 Ltd 'Series 2016-12A CR' '144A' FRN 18/10/2028	1,503,546	0.02
USD 1,000,000	OCP CLO 2018-15 Ltd 'Series 2018-15A A3' '144A' FRN 20/7/2031	1,000,929	0.01
USD 935,000	OCP CLO 2018-15 Ltd 'Series 2018-15A C' '144A' FRN 20/7/2031	938,345	0.01
USD 3,000,000	OCP CLO 2020-19 Ltd 'Series 2020-19A A1' '144A' FRN 20/7/2031	3,000,150	0.04
USD 5,500,000	Octagon Investment Partners 26 Ltd 'Series 2016-1A BR' '144A' FRN 15/7/2030	5,496,359	0.08
USD 1,250,000	Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030	1,244,380	0.02
USD 1,500,000	Octagon Investment Partners 26 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030	1,494,873	0.02
USD 750,000	Octagon Investment Partners 27 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030	747,688	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Octagon Investment Partners 28 Ltd 'Series 2016-1A C1R' '144A' FRN 24/10/2030	2,505,040	0.03
USD 1,000,000	Octagon Investment Partners 33 Ltd 'Series 2017-1A B' '144A' FRN 20/1/2031	997,220	0.01
USD 750,000	Octagon Investment Partners 33 Ltd 'Series 2017-1A C' '144A' FRN 20/1/2031	745,845	0.01
USD 1,000,000	Octagon Investment Partners 34 Ltd 'Series 2017-1A B1' '144A' FRN 20/1/2030	998,520	0.01
USD 635,000	Octagon Investment Partners 39 Ltd 'Series 2018-3A C' '144A' FRN 20/10/2030	636,528	0.01
USD 4,475,000	Octagon Loan Funding Ltd 'Series 2014-1A BRR' '144A' FRN 18/11/2031	4,479,143	0.06
USD 1,000,000	Octagon Loan Funding Ltd 'Series 2014-1A CRR' '144A' FRN 18/11/2031	1,002,401	0.01
USD 300,000	OHA Credit Partners XI Ltd 'Series 2015-11A DR' '144A' FRN 20/1/2032	301,102	0.00
USD 1,000,000	OHA Credit Partners XII Ltd 'Series 2015-12A CR' '144A' FRN 23/7/2030	999,814	0.01
USD 1,000,000	OHA Credit Partners XIV Ltd 'Series 2017-14A B' '144A' FRN 21/1/2030	998,628	0.01
USD 1,000,000	OHA Credit Partners XIV Ltd 'Series 2017-14A C' '144A' FRN 21/1/2030	999,695	0.01
USD 1,000,000	OHA Loan Funding 2013-1 Ltd 'Series 2013-1A BR2' '144A' FRN 23/7/2031	1,000,992	0.01
USD 1,500,000	OHA Loan Funding 2013-1 Ltd 'Series 2013-1A CR2' '144A' FRN 23/7/2031	1,503,300	0.02
USD 750,000	OHA Loan Funding 2013-1 Ltd 'Series 2013-1A DR2' '144A' FRN 23/7/2031	752,938	0.01
USD 500,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A CR' '144A' FRN 23/5/2031	499,910	0.01
USD 275,000	Ohio Power Co 2.6% 1/4/2030	291,357	0.00
USD 350,000	Ohio Power Co 4% 1/6/2049	425,641	0.01
USD 2,761,000	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039	2,526,283	0.04
USD 1,110,000	ON Semiconductor Corp '144A' 3.875% 1/9/2028	1,164,662	0.02
USD 350,000	Oncor Electric Delivery Co LLC 2.75% 15/5/2030	378,954	0.01
USD 335,000	Oncor Electric Delivery Co LLC 3.7% 15/5/2050	401,307	0.01
USD 300,000	Oncor Electric Delivery Co LLC 3.75% 1/4/2045	353,101	0.01
USD 100,000	Oncor Electric Delivery Co LLC 4.1% 15/11/2048	123,919	0.00
USD 37,000	Oncor Electric Delivery Co LLC 5.3% 1/6/2042	52,717	0.00
USD 63,000	Oncor Electric Delivery Co LLC 5.35% 1/10/2052	95,587	0.00
USD 1,043,000	OneMain Finance Corp 3.5% 15/1/2027	1,053,613	0.02
USD 75,000	OneMain Finance Corp 3.875% 15/9/2028	75,281	0.00
USD 266,000	OneMain Finance Corp 5.375% 15/11/2029	290,346	0.00
USD 190,000	OneMain Finance Corp 5.625% 15/3/2023	200,952	0.00
USD 150,000	OneMain Finance Corp 6.125% 15/5/2022	154,912	0.00
USD 2,079,000	OneMain Finance Corp 6.625% 15/1/2028	2,401,806	0.03
USD 174,000	OneMain Finance Corp 6.875% 15/3/2025	197,436	0.00
USD 383,000	OneMain Finance Corp 7.125% 15/3/2026	448,167	0.01
USD 457,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	480,508	0.01
USD 490,000	Oracle Corp 2.95% 1/4/2030	521,735	0.01
USD 1,130,000	Oracle Corp 3.6% 1/4/2050	1,184,831	0.02
USD 272,000	Oracle Corp 3.65% 25/3/2041	293,412	0.00
USD 325,000	Oracle Corp 3.85% 15/7/2036	362,043	0.01
USD 221,000	Oracle Corp 3.85% 1/4/2060	239,136	0.00
USD 331,000	Oracle Corp 3.95% 25/3/2051	368,974	0.01
USD 120,000	Oracle Corp 4% 15/7/2046	133,063	0.00
USD 275,000	Oracle Corp 4% 15/11/2047	304,596	0.00
USD 375,000	Oracle Corp 4.125% 15/5/2045	421,825	0.01
USD 200,000	Oracle Corp 5.375% 15/7/2040	260,858	0.00
EUR 279,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	337,294	0.01
USD 3,029,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	3,116,084	0.04
USD 3,020,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	3,171,000	0.04
USD 3,589,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	3,853,689	0.05
USD 1,019,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.375% 1/6/2025	1,081,414	0.02
USD 68,000	Otis Worldwide Corp 2.565% 15/2/2030	71,335	0.00
USD 96,000	Otis Worldwide Corp 3.112% 15/2/2040	100,870	0.00
USD 347,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/1/2029	348,617	0.01
USD 944,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	969,960	0.01
USD 719,000	Ovintiv Exploration Inc 5.375% 1/1/2026	812,205	0.01
USD 100,000	Ovintiv Exploration Inc 5.625% 1/7/2024	111,024	0.00
USD 439,000	Ovintiv Inc 6.5% 15/8/2034	585,446	0.01
USD 50,000	Ovintiv Inc 6.5% 1/2/2038	68,946	0.00
USD 25,000	Ovintiv Inc 6.625% 15/8/2037	33,732	0.00
USD 245,000	Ovintiv Inc 7.375% 1/11/2031	329,299	0.01
USD 120,000	Owens & Minor Inc '144A' 4.5% 31/3/2029	122,856	0.00
USD 150,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023*	159,375	0.00
USD 365,000	Owl Rock Technology Finance Corp '144A' 3.75% 17/6/2026	387,872	0.01
USD 5,750,000	OZLM XIX Ltd 'Series 2017-19A A1' '144A' FRN 22/11/2030	5,753,762	0.08
USD 1,000,000	OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031	996,283	0.01
USD 906,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	944,505	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 985,000	Pacific Gas and Electric Co FRN 15/11/2021	985,731	0.01
USD 455,000	Pacific Gas and Electric Co 3.3% 1/12/2027	467,101	0.01
USD 620,000	Pacific Gas and Electric Co 3.45% 1/7/2025	642,084	0.01
USD 290,000	Pacific Gas and Electric Co 3.75% 1/7/2028	301,737	0.00
USD 110,000	Pacific Gas and Electric Co 4% 1/12/2046	105,612	0.00
USD 200,000	Pacific Gas and Electric Co 4.45% 15/4/2042	199,433	0.00
USD 390,000	Pacific Gas and Electric Co 4.95% 1/7/2050	412,874	0.01
USD 1,050,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031	1,048,034	0.02
USD 4,500,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A2' '144A' FRN 18/4/2031	4,482,660	0.06
USD 1,500,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031	1,496,621	0.02
USD 9,500,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031	9,500,018	0.13
USD 3,000,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A' FRN 16/7/2031	3,002,978	0.04
USD 2,000,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A B' '144A' FRN 16/7/2031	1,999,204	0.03
USD 1,000,000	Palmer Square CLO 2020-3 Ltd 'Series 2020-3A A1A' '144A' FRN 15/11/2031	1,001,683	0.01
USD 1,000,000	Palmer Square CLO 2020-3 Ltd 'Series 2020-3A C' '144A' FRN 15/11/2031	1,007,780	0.01
USD 5,940,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	6,042,821	0.08
USD 2,100,000	Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031	2,102,025	0.03
USD 410,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	437,162	0.01
USD 145,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027	156,268	0.00
USD 184,000	Patrick Industries Inc '144A' 4.75% 1/5/2029	188,379	0.00
USD 1,190,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	1,234,488	0.02
USD 40,000	Patterson-UTI Energy Inc 5.15% 15/11/2029	40,439	0.00
USD 175,000	PayPal Holdings Inc 1.65% 1/6/2025	179,887	0.00
USD 300,000	PayPal Holdings Inc 2.65% 1/10/2026	322,683	0.01
USD 315,000	PayPal Holdings Inc 3.25% 1/6/2050	349,617	0.01
USD 25,000	PBF Holding Co LLC / PBF Finance Corp 6% 15/2/2028	16,725	0.00
USD 100,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025	70,883	0.00
USD 731,000	PDC Energy Inc 1.125% 15/9/2021	734,708	0.01
USD 330,000	PDC Energy Inc 5.75% 15/5/2026	342,002	0.01
USD 549,000	PDC Energy Inc 6.125% 15/9/2024	558,737	0.01
USD 290,000	PDC Energy Inc 6.25% 1/12/2025*	296,890	0.00
USD 719,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	766,634	0.01
USD 304,000	Penn National Gaming Inc '144A' 4.125% 1/7/2029	302,136	0.00
USD 75,000	Penn Virginia Escrow LLC '144A' 9.25% 15/8/2026	72,844	0.00
USD 532,000	Penske Automotive Group Inc 3.5% 1/9/2025	548,707	0.01
USD 217,000	Penske Automotive Group Inc 3.75% 15/6/2029	221,121	0.00
USD 1,235,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4% 15/7/2025	1,358,423	0.02
USD 1,141,000	Performance Food Group Inc '144A' 4.25% 1/8/2029	1,148,131	0.02
USD 50,000	Performance Food Group Inc '144A' 5.5% 15/10/2027	51,942	0.00
USD 1,714,000	Periama Holdings LLC/DE 5.95% 19/4/2026	1,866,619	0.03
USD 1,814,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	1,884,292	0.03
USD 4,278,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	4,689,757	0.06
USD 65,000	Pfizer Inc 2.55% 28/5/2040	66,216	0.00
USD 100,000	Pfizer Inc 4.3% 15/6/2043	126,453	0.00
USD 120,000	Pfizer Inc 7.2% 15/3/2039	197,040	0.00
USD 472,000	PG&E Corp 5.25% 1/7/2030*	465,534	0.01
USD 185,000	PGT Innovations Inc '144A' 6.75% 1/8/2026	194,333	0.00
USD 20,000	Philip Morris International Inc 1.5% 1/5/2025	20,402	0.00
USD 1,438,000	Picasso Finance Sub Inc '144A' 6.125% 15/6/2025	1,522,482	0.02
USD 87,000	Pike Corp '144A' 5.5% 1/9/2028	88,636	0.00
USD 7,330,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	7,332,303	0.10
USD 2,500,000	Pikes Peak Clo 2 'Series 2018-2A A' '144A' FRN 18/1/2032	2,502,137	0.03
USD 500,000	Pikes Peak CLO 3 'Series 2019-3A CR' '144A' FRN 25/4/2030	500,025	0.01
USD 2,750,000	Pikes Peak CLO 5 'Series 2020-5A B' '144A' FRN 20/4/2033	2,752,708	0.04
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A BR2' '144A' FRN 18/5/2034	1,000,986	0.01
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A CR2' '144A' FRN 18/5/2034	994,653	0.01
USD 1,000,000	Pikes Peak CLO 6 'Series 2020-6A DR2' '144A' FRN 18/5/2034	1,004,950	0.01
USD 1,500,000	Pikes Peak CLO 7 'Series 2021-7A B' '144A' FRN 25/2/2034	1,503,737	0.02
USD 1,000,000	Pikes Peak CLO 7 'Series 2021-7A C' '144A' FRN 25/2/2034	1,006,949	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000,000	Pikes Peak CLO 8 'Series 2021-8A B' '144A' FRN 20/7/2034	5,007,077	0.07
USD 2,400,000	Pikes Peak CLO 8 'Series 2021-8A C' '144A' FRN 20/7/2034	2,388,924	0.03
USD 3,400,000	Pikes Peak CLO 8 'Series 2021-8A D' '144A' FRN 20/7/2034	3,416,817	0.05
USD 1,743,000	Pilgrim's Pride Corp '144A' 3.5% 1/3/2032	1,786,819	0.03
USD 100,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	106,905	0.00
USD 955,000	Pioneer Natural Resources Co 0.25% 15/5/2025	1,439,185	0.02
USD 275,000	Pioneer Natural Resources Co 0.55% 15/5/2023	274,854	0.00
USD 155,000	Pioneer Natural Resources Co 1.125% 15/1/2026	153,637	0.00
USD 255,000	Pioneer Natural Resources Co 1.9% 15/8/2030	245,962	0.00
USD 155,000	Pioneer Natural Resources Co 2.15% 15/1/2031	152,179	0.00
USD 125,000	Pioneer Natural Resources Co 4.45% 15/1/2026	140,358	0.00
USD 1,738,000	Plains All American Pipeline LP FRN 15/11/2022 (Perpetual)	1,555,284	0.02
USD 210,000	Plains All American Pipeline LP / PAA Finance Corp 4.3% 31/1/2043	212,743	0.00
USD 90,000	Plastipak Holdings Inc '144A' 6.25% 15/10/2025	91,628	0.00
USD 1,795,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	1,808,552	0.03
USD 550,000	PNC Financial Services Group Inc/The 2.55% 22/1/2030	579,573	0.01
USD 655,000	Post Holdings Inc '144A' 4.5% 15/9/2031	660,915	0.01
USD 173,000	Post Holdings Inc '144A' 4.625% 15/4/2030	176,624	0.00
USD 499,000	Post Holdings Inc '144A' 5.625% 15/1/2028*	525,821	0.01
USD 600,000	Post Holdings Inc '144A' 5.75% 1/3/2027	627,000	0.01
USD 613,000	Powdr Corp '144A' 6% 1/8/2025	648,211	0.01
USD 130,000	PPL Electric Utilities Corp 3.95% 1/6/2047	157,719	0.00
USD 2,000,000	PPM CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 15/7/2031	2,007,644	0.03
USD 1,000,000	PPM CLO 3 Ltd 'Series 2019-3A BR' '144A' FRN 17/4/2034	1,004,871	0.01
USD 1,000,000	PPM CLO 4 Ltd 'Series 2020-4A C' '144A' FRN 18/10/2031	1,004,805	0.01
USD 1,316,000	PRA Health Sciences Inc '144A' 2.875% 15/7/2026	1,342,524	0.02
USD 392,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 1/9/2029	398,860	0.01
USD 392,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 1/9/2031	398,370	0.01
USD 34,000	Presidio Holdings Inc '144A' 4.875% 1/2/2027	35,342	0.00
USD 121,000	Presidio Holdings Inc '144A' 4.875% 1/2/2027	125,775	0.00
USD 431,000	Prestige Brands Inc '144A' 3.75% 1/4/2031	425,703	0.01
USD 1,605,000	Prime Healthcare Services Inc '144A' 7.25% 1/11/2025	1,721,515	0.02
USD 140,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027	134,925	0.00
USD 614,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026	665,994	0.01
USD 1,545,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028*	1,603,162	0.02
USD 190,000	Progress Energy Inc 6% 1/12/2039	268,981	0.00
USD 1,355,000	Progress Residential 2018-SFR3 Trust 'Series 2018-SFR3 F' '144A' 5.368% 17/10/2035	1,364,351	0.02
USD 1,845,000	Progress Residential 2019-SFR2 Trust 'Series 2019-SFR2 F' '144A' 4.837% 17/5/2036	1,883,746	0.03
USD 2,000,000	Progress Residential 2019-SFR4 Trust 'Series 2019-SFR4 E' '144A' 3.435% 17/10/2036	2,039,463	0.03
USD 12,500,000	Progress Residential 2020-SFR1 Trust 'Series 2020-SFR1 F' '144A' 3.431% 17/4/2037	12,687,629	0.17
USD 5,500,000	Progress Residential 2020-SFR1 Trust 'Series 2020-SFR1 G' '144A' 4.028% 17/4/2037	5,599,620	0.08
USD 200,000	Prologis LP 2.25% 15/4/2030	206,352	0.00
USD 100,000	Prudential Financial Inc 2.1% 10/3/2030	102,495	0.00
USD 50,000	Prudential Financial Inc 3.7% 13/3/2051	58,556	0.00
USD 220,000	Prudential Financial Inc 4.35% 25/2/2050	282,511	0.00
USD 100,000	Prudential Financial Inc 4.6% 15/5/2044	129,388	0.00
USD 484,000	PTC Inc '144A' 3.625% 15/2/2025	495,570	0.01
USD 672,000	PTC Inc '144A' 4% 15/2/2028	696,457	0.01
USD 175,000	Public Service Co of Colorado 3.2% 1/3/2050	190,871	0.00
USD 130,000	Public Service Co of Colorado 3.8% 15/6/2047	154,814	0.00
USD 285,000	Qorvo Inc 4.375% 15/10/2029	315,817	0.00
USD 305,000	QUALCOMM Inc 4.3% 20/5/2047	388,386	0.01
USD 851,000	QualityTech LP / QTS Finance Corp '144A' 3.875% 1/10/2028	914,212	0.01
USD 100,000	QVC Inc 4.375% 15/3/2023	105,521	0.00
USD 90,000	QVC Inc 4.375% 1/9/2028	91,939	0.00
USD 200,000	QVC Inc 4.45% 15/2/2025	213,783	0.00
USD 500,000	QVC Inc 4.75% 15/2/2027	536,000	0.01
USD 100,000	QVC Inc 4.85% 1/4/2024	108,641	0.00
USD 50,000	QVC Inc 5.95% 15/3/2043	52,578	0.00
USD 828,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028*	816,801	0.01
USD 200,000	Radian Group Inc 4.875% 15/3/2027	219,797	0.00
USD 265,000	Radian Group Inc 6.625% 15/3/2025	298,827	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,751,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	1,801,376	0.03
USD 5,599,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	5,719,043	0.08
USD 65,000	Rain CII Carbon LLC / CII Carbon Corp '144A' 7.25% 1/4/2025	67,302	0.00
USD 316,000	Range Resources Corp 4.875% 15/5/2025	329,923	0.01
USD 150,000	Range Resources Corp 5% 15/3/2023	154,025	0.00
USD 863,000	Range Resources Corp 9.25% 1/2/2026	946,873	0.01
USD 601,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 1/11/2026	606,208	0.01
USD 580,000	Rayonier AM Products Inc '144A' 7.625% 15/1/2026	616,250	0.01
USD 345,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	352,331	0.01
USD 978,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/1/2029	1,021,746	0.01
USD 335,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 7.625% 15/6/2025	359,706	0.01
USD 300,000	Realty Income Corp 3% 15/1/2027	325,055	0.01
USD 8,500,000	Regata XII Funding Ltd 'Series 2019-1A A1' '144A' FRN 15/10/2032	8,509,990	0.12
USD 1,000,000	Regata XII Funding Ltd 'Series 2019-1A D' '144A' FRN 15/10/2032	1,005,599	0.01
USD 6,375,000	Regatta IX Funding Ltd 'Series 2017-1A B' '144A' FRN 17/4/2030	6,379,003	0.09
USD 995,000	Regatta VIII Funding Ltd 'Series 2017-1A B' '144A' FRN 17/10/2030	995,926	0.01
USD 1,000,000	Regatta X Funding Ltd 'Series 2017-3A C' '144A' FRN 17/1/2031	999,765	0.01
USD 750,000	Regatta X Funding Ltd 'Series 2017-3A D' '144A' FRN 17/1/2031	748,888	0.01
USD 1,600,000	Regatta XI Funding Ltd 'Series 2018-1A B' '144A' FRN 17/7/2031	1,599,030	0.02
USD 1,000,000	Regatta XIII Funding Ltd 'Series 2018-2A C' '144A' FRN 15/7/2031	1,001,501	0.01
USD 1,000,000	Regatta XV Funding Ltd 'Series 2018-4A C' '144A' FRN 25/10/2031	1,004,365	0.01
USD 3,300,000	Regatta XVI Funding Ltd 'Series 2019-2A B' '144A' FRN 15/1/2033	3,306,475	0.05
USD 1,000,000	Regatta XVI Funding Ltd 'Series 2019-2A C' '144A' FRN 15/1/2033	1,004,774	0.01
USD 2,250,000	Regatta XVI Funding Ltd 'Series 2019-2A D' '144A' FRN 15/1/2033	2,269,979	0.03
USD 145,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.75% 1/12/2026	154,442	0.00
USD 862,218	Renaissance Home Equity Loan Trust 2005-1 'Series 2005-1 AV3' FRN 25/5/2035	833,893	0.01
USD 2,449,761	Renaissance Home Equity Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035	2,638,911	0.04
USD 75,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	77,730	0.00
USD 435,000	Rent-A-Center Inc/TX '144A' 6.375% 15/2/2029	471,449	0.01
USD 175,000	Republic Services Inc 2.3% 1/3/2030	180,129	0.00
USD 130,000	Republic Services Inc 3.95% 15/5/2028	148,057	0.00
USD 175,000	Resideo Funding Inc '144A' 4% 1/9/2029	174,731	0.00
USD 295,000	Resolute Forest Products Inc '144A' 4.875% 1/3/2026	303,113	0.00
USD 1,482,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	1,498,843	0.02
USD 2,074,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	2,149,183	0.03
USD 1,000,000	Riserva Clo Ltd 'Series 2016-3A DRR' '144A' FRN 18/1/2034	1,009,662	0.01
USD 430,000	RLJ Lodging Trust LP '144A' 3.75% 1/7/2026	431,698	0.01
USD 1,515,000	Rocket Software Inc '144A' 6.5% 15/2/2029	1,420,873	0.02
USD 6,000,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	6,003,834	0.08
USD 2,900,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031	2,902,817	0.04
USD 4,600,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A' FRN 20/10/2031	4,603,840	0.06
USD 400,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A C' '144A' FRN 20/10/2031	400,949	0.01
USD 1,500,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 20/10/2031	1,505,457	0.02
USD 135,000	Roper Technologies Inc 1% 15/9/2025	134,763	0.00
USD 531,000	RP Escrow Issuer LLC '144A' 5.25% 15/12/2025	544,109	0.01
USD 1,500,000	RR 3 Ltd 'Series 2018-3A BR2' '144A' FRN 15/1/2030	1,495,974	0.02
USD 500,000	RR 5 Ltd 'Series 2018-5A C' '144A' FRN 15/10/2031	501,988	0.01
USD 6,300,000	RR 7 Ltd 'Series 2019-7A A1A' '144A' FRN 15/1/2033	6,311,701	0.09
USD 70,000	RR Donnelley & Sons Co '144A' 6.125% 1/11/2026	73,308	0.00
USD 325,000	Ryder System Inc 2.5% 1/9/2024	340,830	0.01
USD 135,000	Sabine Pass Liquefaction LLC 5% 15/3/2027	156,017	0.00
USD 550,000	Sabine Pass Liquefaction LLC 5.625% 1/3/2025	626,908	0.01
USD 315,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	351,400	0.01
USD 654,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	692,521	0.01
USD 1,877,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	2,158,550	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 160,000	salesforce.com Inc 2.7% 15/7/2041	164,756	0.00
USD 175,000	salesforce.com Inc 2.9% 15/7/2051	181,668	0.00
USD 145,000	salesforce.com Inc 3.05% 15/7/2061	152,152	0.00
USD 150,000	Sally Holdings LLC / Sally Capital Inc 5.625% 1/12/2025	154,974	0.00
USD 17,859	San Diego Gas & Electric Co 1.914% 1/2/2022	17,941	0.00
USD 120,000	San Diego Gas & Electric Co 2.95% 15/8/2051	121,395	0.00
USD 103,000	Santander Holdings USA Inc 4.45% 3/12/2021	103,727	0.00
USD 610,000	Sasol Financing USA LLC 4.375% 18/9/2026	632,875	0.01
USD 995,000	Sasol Financing USA LLC 5.5% 18/3/2031	1,048,481	0.02
USD 3,192,000	SBA Communications Corp 3.875% 15/2/2027	3,307,710	0.05
USD 75,000	Schweitzer-Mauduit International Inc '144A' 6.875% 1/10/2026	78,656	0.00
USD 185,000	Science Applications International Corp '144A' 4.875% 1/4/2028	193,443	0.00
USD 1,044,000	Scientific Games International Inc '144A' 5% 15/10/2025	1,074,015	0.02
USD 670,000	Scientific Games International Inc '144A' 7% 15/5/2028	721,087	0.01
USD 189,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	211,214	0.00
USD 1,471,000	Scientific Games International Inc '144A' 8.25% 15/3/2026	1,568,454	0.02
USD 528,000	Scientific Games International Inc '144A' 8.625% 1/7/2025	570,682	0.01
USD 862,000	SCIH Salt Holdings Inc '144A' 4.875% 1/5/2028	867,293	0.01
USD 518,000	SCIH Salt Holdings Inc '144A' 6.625% 1/5/2029	511,199	0.01
USD 756,000	Scotts Miracle-Gro Co/The '144A' 4% 1/4/2031	758,835	0.01
USD 90,000	Scotts Miracle-Gro Co/The '144A' 4.375% 1/2/2032	91,237	0.00
USD 47,000	Scripps Escrow II Inc '144A' 3.875% 15/1/2029	47,045	0.00
USD 208,000	Sealed Air Corp '144A' 4% 1/12/2027	223,645	0.00
USD 114,000	Sealed Air Corp '144A' 6.875% 15/7/2033	149,228	0.00
USD 40,000	SEG Holding LLC / SEG Finance Corp '144A' 5.625% 15/10/2028	42,052	0.00
USD 570,000	Select Medical Corp '144A' 6.25% 15/8/2026	604,285	0.01
USD 500,000	Sempra Energy 2.875% 1/10/2022	509,742	0.01
USD 550,000	Sempra Energy 3.4% 1/2/2028	603,032	0.01
USD 300,000	Sempra Energy 3.8% 1/2/2038	337,833	0.01
USD 116,000	Sensata Technologies Inc '144A' 3.75% 15/2/2031	116,465	0.00
USD 1,927,000	Sensata Technologies Inc '144A' 4.375% 15/2/2030	2,074,733	0.03
USD 243,000	Service Corp International/US 3.375% 15/8/2030	244,757	0.00
USD 1,950,000	Service Corp International/US 4% 15/5/2031	2,021,194	0.03
USD 298,000	Service Corp International/US 4.625% 15/12/2027	316,574	0.00
USD 240,000	Service Corp International/US 5.125% 1/6/2029	260,149	0.00
USD 104,000	Service Properties Trust 4.35% 1/10/2024	104,925	0.00
USD 160,000	Service Properties Trust 4.375% 15/2/2030	152,847	0.00
USD 250,000	Service Properties Trust 4.65% 15/3/2024	253,476	0.00
USD 434,000	Service Properties Trust 5.5% 15/12/2027	466,410	0.01
USD 1,116,000	Service Properties Trust 7.5% 15/9/2025	1,260,197	0.02
USD 625,000	Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 15/2/2028	641,406	0.01
USD 50,000	Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 1/4/2029	51,670	0.00
USD 240,000	Sherwin-Williams Co/The 2.3% 15/5/2030	245,828	0.00
USD 225,000	Sherwin-Williams Co/The 3.45% 1/6/2027	248,975	0.00
USD 1,011,000	Shift4 Payments Inc '144A' 15/12/2025 (Zero Coupon)	1,282,019	0.02
USD 1,026,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	1,065,640	0.02
USD 645,000	Signal Peak CLO 4 Ltd 'Series 2017-4A A' '144A' FRN 26/10/2029	645,529	0.01
USD 1,500,000	Signal Peak CLO 4 Ltd 'Series 2017-4A C' '144A' FRN 26/10/2029	1,503,648	0.02
USD 2,000,000	Signal Peak CLO 4 Ltd 'Series 2017-4A D' '144A' FRN 26/10/2029	1,995,397	0.03
USD 164,000	Silgan Holdings Inc 4.125% 1/2/2028	169,149	0.00
USD 1,459,000	Simmons Foods Inc/Simmons Prepared Foods Inc/ Simmons Pet Food Inc/ Simmons Feed '144A' 4.625% 1/3/2029	1,486,685	0.02
USD 300,000	Simon Property Group LP 3.8% 15/7/2050	339,819	0.01
USD 1,182,000	Sinclair Television Group Inc '144A' 4.125% 1/12/2030	1,157,231	0.02
USD 1,809,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	1,840,657	0.03
USD 2,664,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	2,649,335	0.04
USD 2,207,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	2,259,416	0.03
USD 310,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	317,369	0.00
USD 777,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	850,815	0.01
USD 3,260,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	3,488,640	0.05
USD 50,000	SLM Corp 4.2% 29/10/2025	53,945	0.00
USD 208,000	SM Energy Co 5.625% 1/6/2025	209,928	0.00
USD 822,000	SM Energy Co 6.5% 15/7/2028	826,163	0.01
USD 390,000	SM Energy Co 6.75% 15/9/2026	390,488	0.01
USD 3,499,000	SM Energy Co '144A' 10% 15/1/2025	3,893,494	0.05
USD 348,000	Solaris Midstream Holdings LLC '144A' 7.625% 1/4/2026	369,346	0.01
USD 3,181,000	Sotheby's '144A' 7.375% 15/10/2027	3,383,789	0.05
USD 797,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 1/6/2029	823,939	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Sound Point CLO II Ltd 'Series 2013-1A A1R' '144A' FRN 26/1/2031	999,989	0.01
USD 6,126,000	Sound Point Clo XXI Ltd 'Series 2018-3A A1A' '144A' FRN 26/10/2031	6,130,715	0.08
USD 415,000	Southern California Edison Co 0.7% 1/8/2023	415,294	0.01
USD 585,000	Southern California Edison Co 1.1% 1/4/2024	587,562	0.01
USD 150,000	Southern California Edison Co 2.95% 1/2/2051	137,699	0.00
USD 220,000	Southern California Edison Co 3.65% 1/6/2051	225,802	0.00
USD 175,000	Southern California Edison Co 4% 1/4/2047	185,347	0.00
USD 140,000	Southern California Edison Co 4.875% 1/3/2049	168,756	0.00
USD 500,000	Southern Copper Corp 3.5% 8/11/2022	517,576	0.01
USD 75,000	Southern Copper Corp 5.875% 23/4/2045	104,427	0.00
USD 40,000	Southwestern Energy Co 5.375% 15/3/2030	41,500	0.00
USD 259,000	Southwestern Energy Co 6.45% 23/1/2025	282,640	0.00
USD 50,000	Southwestern Energy Co 7.75% 1/10/2027	54,069	0.00
USD 450,000	Southwestern Energy Co 8.375% 15/9/2028	503,530	0.01
USD 1,501,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	1,579,803	0.02
USD 648,000	Spectrum Brands Inc '144A' 3.875% 15/3/2031	640,895	0.01
USD 168,000	Spectrum Brands Inc '144A' 5% 1/10/2029	176,856	0.00
USD 500,000	Spectrum Brands Inc '144A' 5.5% 15/7/2030	537,922	0.01
USD 552,000	Spirit AeroSystems Inc '144A' 5.5% 15/1/2025	580,638	0.01
USD 4,240,000	Sprint Capital Corp 6.875% 15/11/2028	5,531,970	0.08
USD 3,322,000	Sprint Capital Corp 8.75% 15/3/2032*	5,095,068	0.07
USD 628,000	Sprint Corp 7.125% 15/6/2024	722,859	0.01
USD 50,000	Sprint Corp 7.625% 15/2/2025	59,265	0.00
USD 1,102,000	Sprint Corp 7.625% 1/3/2026	1,357,879	0.02
USD 571,000	Sprint Corp 7.875% 15/9/2023	647,257	0.01
USD 2,119,000	Square Inc '144A' 3.5% 1/6/2031	2,207,341	0.03
USD 2,173,000	SRM Escrow Issuer LLC '144A' 6% 1/11/2028	2,310,660	0.03
USD 2,211,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	2,271,891	0.03
USD 1,110,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	1,152,124	0.02
USD 5,312,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	5,624,080	0.08
USD 116,000	SSL Robotics LLC '144A' 9.75% 31/12/2023	126,585	0.00
USD 870,000	Standard Industries Inc/NJ '144A' 3.375% 15/1/2031	833,025	0.01
USD 1,247,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	1,280,233	0.02
USD 190,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	197,558	0.00
USD 651,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	675,689	0.01
USD 3,150,000	Staples Inc '144A' 7.5% 15/4/2026	3,185,044	0.04
USD 581,000	Staples Inc '144A' 10.75% 15/4/2027	567,323	0.01
USD 155,000	Starwood Property Trust Inc '144A' 3.625% 15/7/2026	156,187	0.00
USD 190,000	Starwood Property Trust Inc 4.75% 15/3/2025	199,531	0.00
USD 117,000	Starwood Property Trust Inc '144A' 5.5% 1/11/2023	122,723	0.00
USD 15,846,000	State Street Corp FRN 15/6/2047	13,856,788	0.19
USD 754,000	Station Casinos LLC '144A' 4.5% 15/2/2028	766,856	0.01
USD 230,000	Steel Dynamics Inc 1.65% 15/10/2027	230,150	0.00
USD 40,000	Steel Dynamics Inc 2.4% 15/6/2025	41,732	0.00
USD 165,000	Steel Dynamics Inc 3.25% 15/10/2050	168,468	0.00
USD 527,000	Stericycle Inc '144A' 3.875% 15/1/2029	535,669	0.01
USD 791,000	Stevens Holding Co Inc '144A' 6.125% 1/10/2026	849,336	0.01
USD 1,000,000	Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030	1,000,383	0.01
USD 626,492	Structured Asset Mortgage Investments II Trust 2006-AR2 'Series 2006-AR2 A1' FRN 25/2/2036	590,396	0.01
USD 722,911	Structured Asset Mortgage Investments II Trust 2006-AR4 'Series 2006-AR4 3A1' FRN 25/6/2036	684,023	0.01
USD 2,090,050	Structured Asset Mortgage Investments II Trust 2006-AR6 'Series 2006-AR6 2A1' FRN 25/7/2046	1,828,204	0.03
USD 1,302,727	Structured Asset Mortgage Investments II Trust 2007-AR4 'Series 2007-AR4 GA4B' FRN 25/9/2047	1,333,753	0.02
USD 522,129	Structured Asset Securities Corp Mortgage Loan Trust 2007-MLN1 'Series 2007-MN1A A1' '144A' FRN 25/1/2037	384,236	0.01
USD 482,000	Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5% 1/6/2031	497,063	0.01
USD 100,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5.875% 1/3/2027	104,799	0.00
USD 457,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	483,940	0.01
USD 105,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 6.5% 15/3/2027	110,610	0.00
USD 50,000	SunCoke Energy Inc '144A' 4.875% 30/6/2029	50,576	0.00
USD 365,000	Sunoco LP / Sunoco Finance Corp 4.5% 15/5/2029	370,470	0.01
USD 401,000	Sunoco LP / Sunoco Finance Corp 5.875% 15/3/2028	424,215	0.01
USD 536,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	561,779	0.01
USD 1,713,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	1,742,978	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,552,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027	2,772,110	0.04
USD 169,000	Sutter Health 2.294% 15/8/2030	172,902	0.00
USD 104,000	Sutter Health 3.361% 15/8/2050	113,863	0.00
USD 1,315,000	Switch Ltd '144A' 3.75% 15/9/2028	1,339,913	0.02
USD 1,524,000	Switch Ltd '144A' 4.125% 15/6/2029	1,573,980	0.02
USD 75,000	Sylvamo Corp '144A' 7% 1/9/2029	78,117	0.00
USD 554,000	Synaptics Inc '144A' 4% 15/6/2029	564,501	0.01
USD 170,000	Synchrony Financial 3.95% 1/12/2027	189,670	0.00
USD 1,359,000	Syneos Health Inc '144A' 3.625% 15/1/2029	1,348,950	0.02
USD 165,000	Talen Energy Supply LLC '144A' 6.625% 15/1/2028	142,970	0.00
USD 80,000	Talen Energy Supply LLC '144A' 7.25% 15/5/2027	69,726	0.00
USD 110,000	Talen Energy Supply LLC '144A' 10.5% 15/1/2026	49,637	0.00
USD 166,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024	168,610	0.00
USD 85,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	85,638	0.00
USD 180,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6% 31/12/2030	182,945	0.00
USD 217,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.5% 1/10/2025	233,546	0.00
USD 2,000,000	Tallman Park CLO Ltd 'Series 2021-1A C' '144A' FRN 20/4/2034	1,997,196	0.03
USD 100,000	Talos Production Inc 12% 15/1/2026	103,377	0.00
USD 70,000	Tampa Electric Co 3.45% 15/3/2051	77,731	0.00
USD 175,000	Tampa Electric Co 4.45% 15/6/2049	228,561	0.00
USD 652,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 4% 15/1/2032	681,620	0.01
USD 1,407,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	1,528,952	0.02
USD 100,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	105,219	0.00
USD 84,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	86,954	0.00
USD 898,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	991,473	0.01
USD 185,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	193,787	0.00
USD 688,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	745,875	0.01
USD 130,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	146,373	0.00
USD 120,000	Taylor Morrison Communities Inc '144A' 5.125% 1/8/2030	130,984	0.00
USD 50,000	Taylor Morrison Communities Inc '144A' 5.75% 15/1/2028	56,199	0.00
USD 855,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	969,544	0.01
USD 225,000	Teachers Insurance & Annuity Association of America '144A' 4.27% 15/5/2047	278,881	0.00
USD 100,000	TEGNA Inc 4.625% 15/3/2028	103,750	0.00
USD 160,000	TEGNA Inc '144A' 4.75% 15/3/2026	169,826	0.00
USD 835,000	TEGNA Inc 5% 15/9/2029	881,217	0.01
USD 569,000	Teleflex Inc '144A' 4.25% 1/6/2028	592,557	0.01
USD 518,000	Teleflex Inc 4.625% 15/11/2027	542,685	0.01
USD 592,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.75% 1/6/2025	624,658	0.01
USD 1,187,000	Tempur Sealy International Inc '144A' 4% 15/4/2029	1,228,545	0.02
USD 863,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	882,167	0.01
USD 125,000	Tenet Healthcare Corp 4.625% 15/7/2024	126,875	0.00
USD 1,268,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	1,303,504	0.02
USD 152,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	157,893	0.00
USD 3,553,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	3,686,717	0.05
USD 1,696,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	1,787,872	0.03
USD 1,893,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	2,004,214	0.03
USD 260,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	271,375	0.00
USD 690,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	740,025	0.01
USD 30,000	Tenneco Inc 5% 15/7/2026*	29,888	0.00
USD 275,000	Tenneco Inc '144A' 5.125% 15/4/2029	284,340	0.00
USD 294,000	Tenneco Inc '144A' 7.875% 15/1/2029	330,810	0.01
USD 1,357,000	Terex Corp '144A' 5% 15/5/2029	1,426,601	0.02
USD 95,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	98,175	0.00
USD 523,000	TerraForm Power Operating LLC '144A' 4.75% 15/1/2030	546,038	0.01
USD 256,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	277,178	0.00
USD 2,596,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	2,768,245	0.04
USD 1,000,000	TIAA CLO IV Ltd 'Series 2018-1A A2' '144A' FRN 20/1/2032	998,143	0.01
USD 2,500,000	TICP CLO IX Ltd 'Series 2017-9A A' '144A' FRN 20/1/2031	2,501,444	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	TICP CLO IX Ltd 'Series 2017-9A B' '144A' FRN 20/1/2031	1,501,344	0.02
USD 1,000,000	TICP CLO V 2016-1 Ltd 'Series 2016-5A DR' '144A' FRN 17/7/2031	1,003,862	0.01
USD 2,000,000	TICP CLO VIII Ltd 'Series 2017-8A C' '144A' FRN 20/10/2030	2,007,318	0.03
USD 1,000,000	TICP CLO X Ltd 'Series 2018-10A D' '144A' FRN 20/4/2031	1,003,423	0.01
USD 1,555,000	TICP CLO XI Ltd 'Series 2018-11A A' '144A' FRN 20/10/2031	1,557,647	0.02
USD 2,800,000	TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031	2,805,636	0.04
USD 650,000	TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031	652,527	0.01
USD 250,000	Time Warner Cable LLC 5.875% 15/11/2040	323,463	0.01
USD 166,000	Titan International Inc '144A' 7% 30/4/2028	174,010	0.00
USD 4,347,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	4,586,085	0.06
USD 215,000	T-Mobile USA Inc 1.5% 15/2/2026	216,653	0.00
USD 785,000	T-Mobile USA Inc 2.25% 15/2/2026	802,663	0.01
USD 851,000	T-Mobile USA Inc 2.625% 15/2/2029	866,203	0.01
USD 2,006,000	T-Mobile USA Inc 2.875% 15/2/2031	2,061,235	0.03
USD 95,000	T-Mobile USA Inc 3% 15/2/2041	94,537	0.00
USD 340,000	T-Mobile USA Inc 3.3% 15/2/2051	343,570	0.01
USD 170,000	T-Mobile USA Inc '144A' 3.4% 15/10/2052	174,043	0.00
USD 300,000	T-Mobile USA Inc 3.5% 15/4/2025	324,498	0.01
USD 1,048,000	T-Mobile USA Inc '144A' 3.5% 15/4/2031	1,116,644	0.02
USD 1,499,000	T-Mobile USA Inc 3.5% 15/4/2031	1,597,184	0.02
USD 150,000	T-Mobile USA Inc 4.375% 15/4/2040	175,765	0.00
USD 116,000	T-Mobile USA Inc 4.5% 15/4/2050	140,292	0.00
USD 271,000	T-Mobile USA Inc 4.75% 1/2/2028	289,287	0.00
USD 100,000	T-Mobile USA Inc 5.375% 15/4/2027	106,194	0.00
USD 37,000	Toll Brothers Finance Corp 4.35% 15/2/2028	41,125	0.00
USD 105,000	TopBuild Corp '144A' 3.625% 15/3/2029	104,766	0.00
USD 412,000	Townsquare Media Inc '144A' 6.875% 1/2/2026	436,720	0.01
USD 380,000	Toyota Motor Credit Corp 1.15% 13/8/2027	378,012	0.01
USD 200,000	Toyota Motor Credit Corp 2.15% 13/2/2030	207,132	0.00
USD 36,000	Travel + Leisure Co '144A' 4.625% 1/3/2030	37,136	0.00
USD 175,000	Travel + Leisure Co 6% 1/4/2027	193,751	0.00
USD 341,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	384,102	0.01
USD 125,000	Travelers Cos Inc/The 2.55% 27/4/2050	122,606	0.00
USD 313,000	TreeHouse Foods Inc 4% 1/9/2028	301,654	0.00
USD 1,000,000	TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031	1,003,293	0.01
USD 522,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/6/2024	576,228	0.01
USD 463,000	Tri Pointe Homes Inc 5.25% 1/6/2027	506,733	0.01
USD 180,000	Tri Pointe Homes Inc 5.7% 15/6/2028	199,314	0.00
USD 3,209,000	Triumph Group Inc '144A' 8.875% 1/6/2024	3,533,911	0.05
USD 145,000	Tronox Inc '144A' 4.625% 15/3/2029	147,204	0.00
USD 40,000	Tronox Inc '144A' 6.5% 1/5/2025	42,256	0.00
USD 330,000	Turning Point Brands Inc '144A' 5.625% 15/2/2026	344,497	0.01
USD 450,000	Tutor Perini Corp '144A' 6.875% 1/5/2025	462,375	0.01
USD 40,000	TWDC Enterprises 18 Corp 4.125% 1/6/2044	49,032	0.00
USD 1,169,000	Twilio Inc 3.875% 15/3/2031	1,223,388	0.02
USD 1,036,000	Twitter Inc '144A' 3.875% 15/12/2027	1,120,740	0.02
USD 5,338,000	Uber Technologies Inc '144A' 15/12/2025 (Zero Coupon)	5,023,058	0.07
USD 1,579,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	1,563,850	0.02
USD 1,790,000	Uber Technologies Inc '144A' 6.25% 15/1/2028	1,913,080	0.03
USD 1,743,000	Uber Technologies Inc '144A' 7.5% 15/5/2025	1,861,315	0.03
USD 2,916,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	3,174,795	0.04
USD 1,018,000	Uber Technologies Inc '144A' 8% 1/11/2026	1,082,994	0.02
USD 20,000	UDR Inc 2.1% 1/8/2032	19,575	0.00
USD 100,000	UDR Inc 3.2% 15/1/2030	108,765	0.00
EUR 200,000	UGI International LLC 3.25% 1/11/2025	243,368	0.00
USD 100,000	Under Armour Inc 3.25% 15/6/2026	104,266	0.00
USD 1,000	Union Pacific Corp 3.55% 15/8/2039	1,134	0.00
USD 370,000	Union Pacific Corp 3.839% 20/3/2060	432,713	0.01
USD 360,000	Union Pacific Corp 3.95% 15/8/2059	429,347	0.01
USD 250,000	Union Pacific Corp 4.05% 1/3/2046	293,793	0.00
USD 125,000	Union Pacific Corp 4.3% 1/3/2049	154,963	0.00
USD 479,000	Unisys Corp '144A' 6.875% 1/11/2027	523,971	0.01
USD 3,340,765	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	3,734,253	0.05
USD 168,165	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	178,593	0.00
USD 50,000	United Airlines Holdings Inc 4.875% 15/1/2025*	51,009	0.00
USD 1,423,000	United Airlines Inc '144A' 4.375% 15/4/2026	1,478,853	0.02
USD 1,700,000	United Airlines Inc '144A' 4.625% 15/4/2029	1,766,776	0.02
USD 252,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	272,798	0.00
USD 100,000	United Rentals North America Inc 3.75% 15/1/2032	102,313	0.00
USD 30,000	United Rentals North America Inc 3.875% 15/2/2031	31,051	0.00
USD 150,000	United Rentals North America Inc 4.875% 15/1/2028	159,187	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	United Rentals North America Inc 5.5% 15/5/2027	211,268	0.00
USD 150,000	United Rentals North America Inc 5.875% 15/9/2026	154,837	0.00
USD 41,000	United States Steel Corp 6.25% 15/3/2026	42,281	0.00
USD 780,000	United States Steel Corp 6.875% 1/3/2029	853,612	0.01
USD 50,000	United Wholesale Mortgage LLC '144A' 5.5% 15/4/2029	49,277	0.00
USD 105,000	UnitedHealth Group Inc 3.25% 15/5/2051	115,618	0.00
USD 905,000	UnitedHealth Group Inc 3.5% 15/8/2039	1,025,688	0.01
USD 120,000	UnitedHealth Group Inc 4.25% 15/6/2048	152,142	0.00
USD 200,000	UnitedHealth Group Inc 4.75% 15/7/2045	267,989	0.00
USD 571,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/2/2025	611,144	0.01
USD 1,572,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	1,609,036	0.02
USD 2,296,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	2,391,273	0.03
USD 797,000	Univision Communications Inc '144A' 5.125% 15/2/2025*	812,446	0.01
USD 248,000	Univision Communications Inc '144A' 6.625% 1/6/2027	268,553	0.00
USD 8,000,000	Upland CLO Ltd 'Series 2016-1A A2R' '144A' FRN 20/4/2031	8,010,290	0.11
USD 1,410,000	US 2018-USDC 'Series 2018-USDC F' '144A' FRN 13/5/2038	1,104,376	0.02
USD 290,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	301,963	0.00
USD 140,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	145,775	0.00
USD 20,000	US Concrete Inc '144A' 5.125% 1/3/2029	21,995	0.00
USD 869,000	US Foods Inc '144A' 4.75% 15/2/2029	892,854	0.01
USD 332,000	US Foods Inc '144A' 6.25% 15/4/2025	349,430	0.01
USD 1,807,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026	1,880,361	0.03
USD 1,568,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027	1,637,408	0.02
USD 366,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	388,467	0.01
USD 850,000	Valero Energy Corp 1.2% 15/3/2024	856,786	0.01
USD 1,225,000	Valero Energy Corp 2.7% 15/4/2023	1,265,095	0.02
USD 125,000	Valero Energy Corp 2.85% 15/4/2025	131,950	0.00
USD 3,000	Valvoline Inc '144A' 3.625% 15/6/2031	2,982	0.00
USD 50,000	Valvoline Inc '144A' 4.25% 15/2/2030	51,951	0.00
USD 38,000	Varex Imaging Corp '144A' 7.875% 15/10/2027	42,426	0.00
USD 1,158,000	Vector Group Ltd '144A' 5.75% 1/2/2029	1,179,973	0.02
USD 167,387	Velocity Commercial Capital Loan Trust 2014-1 'Series 2014-1 M6' '144A' FRN 25/9/2044	167,507	0.00
USD 430,000	Ventas Realty LP 3% 15/1/2030	454,508	0.01
USD 2,643,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	2,732,492	0.04
USD 2,478,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	2,592,657	0.04
USD 310,000	VEREIT Operating Partnership LP 2.2% 15/6/2028	317,985	0.00
USD 105,000	VEREIT Operating Partnership LP 2.85% 15/12/2032	111,381	0.00
USD 85,000	VEREIT Operating Partnership LP 3.95% 15/8/2027	95,971	0.00
USD 5,503,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	5,723,120	0.08
USD 245,000	Verizon Communications Inc 1.5% 18/9/2030	237,104	0.00
USD 395,000	Verizon Communications Inc 1.68% 30/10/2030	382,757	0.01
USD 205,000	Verizon Communications Inc 2.55% 21/3/2031	212,292	0.00
USD 600,000	Verizon Communications Inc 2.65% 20/11/2040	584,636	0.01
USD 100,000	Verizon Communications Inc 2.987% 30/10/2056	97,187	0.00
USD 810,000	Verizon Communications Inc 3.4% 22/3/2041	872,270	0.01
USD 71,000	Verizon Communications Inc 3.55% 22/3/2051	77,817	0.00
USD 654,000	Verizon Communications Inc 3.7% 22/3/2061	723,616	0.01
USD 925,000	Verizon Communications Inc 3.85% 1/11/2042*	1,063,782	0.02
USD 525,000	Verizon Communications Inc 3.875% 8/2/2029	599,093	0.01
USD 100,000	Verizon Communications Inc 4.016% 3/12/2029	115,362	0.00
USD 400,000	Verizon Communications Inc 4.272% 15/1/2036	478,217	0.01
USD 500,000	Verizon Communications Inc 4.329% 21/9/2028	584,198	0.01
USD 150,000	Verizon Communications Inc 5.25% 16/3/2037	199,082	0.00
USD 240,000	Verizon Communications Inc 5.85% 15/9/2035	331,455	0.01
USD 6,088,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	6,438,577	0.09
USD 100,000	ViacomCBS Inc FRN 28/2/2057	114,330	0.00
USD 258,000	ViacomCBS Inc 4.375% 15/3/2043	303,397	0.00
USD 38,000	ViacomCBS Inc 4.95% 19/5/2050	48,466	0.00
USD 102,000	ViacomCBS Inc 5.85% 1/9/2043	142,190	0.00
USD 850,000	Viasat Inc '144A' 5.625% 15/4/2027	883,086	0.01
USD 2,574,000	Viasat Inc '144A' 6.5% 15/7/2028	2,718,247	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,411,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	1,448,236	0.02
USD 1,767,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	1,842,345	0.03
USD 2,547,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	2,718,031	0.04
USD 3,272,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	3,432,492	0.05
USD 673,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	732,978	0.01
USD 150,000	Victoria's Secret & Co '144A' 4.625% 15/7/2029	150,562	0.00
USD 439,000	Victors Merger Corp '144A' 6.375% 15/5/2029	435,211	0.01
USD 2,038,000	Vine Energy Holdings LLC '144A' 6.75% 15/4/2029	2,202,630	0.03
USD 200,000	Viper Energy Partners LP '144A' 5.375% 1/11/2027	210,063	0.00
USD 425,000	Virginia Electric and Power Co 3.8% 1/4/2028	481,105	0.01
USD 250,000	Virginia Electric and Power Co 4.45% 15/2/2044	314,061	0.00
USD 100,000	Virginia Electric and Power Co 8.875% 15/11/2038	180,184	0.00
USD 50,000	Visa Inc 3.65% 15/9/2047	59,116	0.00
USD 657,000	Vistra Operations Co LLC '144A' 4.375% 1/5/2029	666,658	0.01
USD 100,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	103,750	0.00
USD 410,000	Vizient Inc '144A' 6.25% 15/5/2027	430,881	0.01
USD 980,000	VMware Inc 2.2% 15/8/2031	974,670	0.01
USD 600,000	VMware Inc 2.95% 21/8/2022	613,782	0.01
USD 755,000	Volkswagen Group of America Finance LLC '144A' 0.75% 23/11/2022	757,586	0.01
USD 590,000	Volkswagen Group of America Finance LLC '144A' 1.25% 24/11/2025	591,114	0.01
USD 1,500,000	Voya CLO 2015-3 Ltd 'Series 2015-3A A3R' '144A' FRN 20/10/2031	1,501,467	0.02
USD 500,000	Voya CLO 2016-3 Ltd 'Series 2016-3A A1R' '144A' FRN 18/10/2031	500,515	0.01
USD 8,325,000	Voya Financial Inc FRN 15/9/2023 (Perpetual)	8,949,375	0.12
USD 994,000	Wabash National Corp '144A' 5.5% 1/10/2025	1,010,297	0.01
USD 1,413,909	Wachovia Asset Securitization Issuance II LLC 2007-HE1 Trust 'Series 2007-HE1 A' '144A' FRN 25/7/2037	1,368,718	0.02
USD 790,000	Walmart Inc 3.7% 26/6/2028	903,282	0.01
USD 410,000	Walmart Inc 4.05% 29/6/2048	521,730	0.01
USD 144,000	Walt Disney Co/The 3.5% 13/5/2040	161,926	0.00
USD 200,000	Walt Disney Co/The 3.6% 13/1/2051	231,075	0.00
USD 90,000	Walt Disney Co/The 6.65% 15/11/2037	138,250	0.00
USD 1,703,109	WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust 'Series 2007-OA3 2A1A' FRN 25/4/2047	1,641,116	0.02
USD 1,162,797	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047	1,123,637	0.02
USD 30,000	WASH Multifamily Acquisition Inc '144A' 5.75% 15/4/2026	31,483	0.00
USD 1,835,236	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust 'Series 2006-AR5 1A' FRN 25/6/2046	1,348,605	0.02
USD 2,753,816	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A' FRN 25/10/2046	2,507,227	0.04
USD 1,170,022	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 'Series 2007-OA1 2A' FRN 25/12/2046	1,039,713	0.01
USD 834,540	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 'Series 2007-OA3 4A2' FRN 25/4/2047	740,384	0.01
USD 2,198,193	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 'Series 2007-OA5 A1A' FRN 25/5/2047	2,015,434	0.03
USD 4,006,518	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036	3,489,017	0.05
USD 200,000	Waste Management Inc 1.5% 15/3/2031	192,115	0.00
USD 40,000	Waste Management Inc 2.5% 15/11/2050	38,132	0.00
USD 1,717,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	1,749,202	0.02
USD 5,200,000	Webster Park CLO Ltd 'Series 2015-1A A1BR' '144A' FRN 20/7/2030	5,200,319	0.07
USD 1,250,000	Webster Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 20/7/2030	1,254,605	0.02
USD 35,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	36,278	0.00
USD 10,040,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)*	10,924,072	0.15
USD 4,425,000	Wells Fargo & Co FRN 15/3/2026 (Perpetual)	4,599,234	0.06
USD 1,040,000	Wells Fargo & Co FRN 15/1/2027	1,018,745	0.01
USD 205,000	Wells Fargo & Co FRN 22/5/2028	227,709	0.00
USD 510,000	Wells Fargo & Co FRN 4/4/2051	709,802	0.01
USD 500,000	Wells Fargo & Co 3.45% 13/2/2023	522,155	0.01
USD 320,000	Wells Fargo & Co 4.4% 14/6/2046	392,889	0.01
USD 65,000	Wells Fargo & Co 4.65% 4/11/2044	81,558	0.00
USD 530,000	Wells Fargo & Co 4.75% 7/12/2046	679,172	0.01

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Wells Fargo Commercial Mortgage Trust 2015-NXS3 'Series 2015-NXS3 B' FRN 15/9/2057	445,361	0.01
USD 593,000	Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048	517,156	0.01
USD 2,946,000	Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049	154,753	0.00
USD 701,000	Wells Fargo Commercial Mortgage Trust 2016-C37 'Series 2016-C37 C' FRN 15/12/2049	752,170	0.01
USD 2,080,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 C' FRN 15/12/2059	2,216,791	0.03
USD 5,464,009	Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 XA' FRN 15/12/2059	181,460	0.00
USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 B' FRN 15/1/2059	788,552	0.01
USD 490,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D' FRN 15/1/2059	533,198	0.01
USD 1,200,000	Wells Fargo Commercial Mortgage Trust 2016-NXS6 'Series 2016-NXS6 C' FRN 15/11/2049	1,273,128	0.02
USD 560,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050	534,780	0.01
USD 1,422,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050	1,530,800	0.02
USD 147,000	Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 D' '144A' FRN 15/11/2050	121,875	0.00
USD 1,294,000	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 C' FRN 15/5/2051	1,423,125	0.02
USD 1,200,000	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051	1,091,515	0.02
USD 570,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051	637,469	0.01
USD 210,000	Welltower Inc 2.05% 15/1/2029	211,835	0.00
USD 1,893,000	WESCO Distribution Inc '144A' 7.125% 15/6/2025	2,030,242	0.03
USD 1,735,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	1,928,019	0.03
USD 105,000	Western Midstream Operating LP 4.75% 15/8/2028	114,081	0.00
USD 400,000	Western Midstream Operating LP 5.3% 1/2/2030	446,000	0.01
USD 1,989,000	Western Midstream Operating LP 5.3% 1/3/2048	2,205,910	0.03
USD 915,000	Western Midstream Operating LP 5.45% 1/4/2044	1,030,793	0.01
USD 246,000	Western Midstream Operating LP 5.5% 15/8/2048	275,903	0.00
USD 2,276,000	Western Midstream Operating LP 6.5% 1/2/2050	2,672,388	0.04
USD 330,000	WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C' FRN 15/9/2057	344,867	0.01
USD 3,090,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028	3,294,852	0.05
USD 606,000	White Cap Parent LLC '144A' 8.25% 15/3/2026*	626,453	0.01
USD 99,000	William Carter Co/The '144A' 5.5% 15/5/2025	104,163	0.00
USD 45,000	William Carter Co/The '144A' 5.625% 15/3/2027	47,089	0.00
USD 270,000	Williams Cos Inc/The 3.6% 15/3/2022	273,214	0.00
USD 270,000	Williams Cos Inc/The 3.7% 15/1/2023	279,893	0.00
USD 425,000	Williams Cos Inc/The 4.55% 24/6/2024	465,665	0.01
USD 732,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	759,450	0.01
USD 190,000	Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.75% 15/8/2028	196,595	0.00
USD 459,000	Winnebago Industries Inc '144A' 6.25% 15/7/2028	495,259	0.01
EUR 352,000	WMG Acquisition Corp 2.25% 15/8/2031	418,019	0.01
USD 177,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	186,354	0.00
USD 315,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	306,731	0.00
USD 93,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	91,721	0.00
USD 427,000	Wolverine World Wide Inc '144A' 4% 15/8/2029	436,074	0.01
USD 325,000	WR Grace & Co-Conn (Restricted) '144A' 4.875% 15/6/2027	338,305	0.01
USD 3,239,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	3,359,718	0.05
USD 400,000	WRKCo Inc 3.75% 15/3/2025	435,299	0.01
USD 370,000	WRKCo Inc 3.9% 1/6/2028	418,168	0.01
USD 385,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	399,016	0.01
USD 100,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023	102,875	0.00
USD 289,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	304,534	0.00
USD 300,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	319,469	0.01
USD 2,172,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	2,264,071	0.03
USD 580,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.75% 15/4/2025*	616,975	0.01
USD 840,000	Xerox Corp 4.8% 1/3/2035	867,544	0.01
USD 25,000	Xerox Holdings Corp '144A' 5.5% 15/8/2028	26,155	0.00
USD 55,000	XHR LP '144A' 4.875% 1/6/2029	56,730	0.00
USD 120,000	XHR LP '144A' 6.375% 15/8/2025	127,500	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 35,000	XPO Logistics Inc '144A' 6.25% 1/5/2025	37,131	0.00
USD 1,900,000	York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029	1,903,390	0.03
USD 8,437,000	York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031	8,441,861	0.12
USD 1,750,000	York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029	1,757,086	0.02
USD 435,000	Yum! Brands Inc 3.625% 15/3/2031	448,217	0.01
USD 71,000	Yum! Brands Inc 4.625% 31/1/2032	76,622	0.00
USD 422,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	466,445	0.01
USD 148,000	Yum! Brands Inc 5.35% 1/11/2043	164,988	0.00
USD 1,214,000	Yum! Brands Inc '144A' 7.75% 1/4/2025	1,304,868	0.02
USD 6,501,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	6,427,864	0.09
USD 5,484,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	5,573,746	0.08
USD 158,000	Zillow Group Inc 1.375% 1/9/2026	358,759	0.01
USD 1,343,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	1,354,859	0.02
		2,480,069,877	33.99
	Uruguay		
USD 1,632,873	Uruguay Government International Bond 4.375% 27/10/2027	1,897,656	0.03
Total Bonds		3,686,298,554	50.53
EQUITY LINKED NOTES			
USD 40,316	Bank of America (Fund receives 10% Fixed; and receives/ pays return on XPO Logistics Inc) (15/9/2021)	6,164,083	0.09
USD 60,805	Bank of America (Fund receives 10.13% Fixed; and receives/ pays return on CSX Corp) (21/10/2021)	1,996,845	0.03
USD 10,803	Bank of America (Fund receives 10.3% Fixed; and receives/ pays return on Tractor Supply Co) (21/10/2021)	2,051,547	0.03
USD 57,149	Bank of America (Fund receives 11.24% Fixed; and receives/ pays return on Hologic Inc) (15/9/2021)	4,461,516	0.06
USD 16,724	Bank of America (Fund receives 11.81% Fixed; and receives/ pays return on Old Dominion Freight Line Inc) (14/9/2021)	4,496,095	0.06
USD 65,295	Bank of America (Fund receives 14.4% Fixed; and receives/ pays return on International Paper Co) (15/9/2021)	3,860,152	0.05
USD 385,896	Bank of America (Fund receives 16.38% Fixed; and receives/ pays return on Ford Motor Co) (15/9/2021)	5,011,330	0.07
USD 82,162	Bank of America (Fund receives 17.2% Fixed; and receives/ pays return on Newell Brands Inc) (16/9/2021)	2,071,970	0.03
USD 76,197	Bank of America (Fund receives 17.48% Fixed; and receives/ pays return on Centene Corp) (9/9/2021)	4,875,982	0.07
USD 185,446	Bank of America (Fund receives 17.8% Fixed; and receives/ pays return on Exxon Mobil Corp) (16/9/2021)	10,178,226	0.14
USD 64,117	Bank of America (Fund receives 6.72% Fixed; and receives/ pays return on Microsoft Corp) (26/10/2021)	19,113,668	0.26
USD 12,801	Bank of America (Fund receives 7% Fixed; and receives/pays return on Servicenow Inc) (15/9/2021)	7,981,665	0.11
USD 64,117	Bank of America (Fund receives 7.57% Fixed; and receives/ pays return on Microsoft Corp) (17/11/2021)	19,129,569	0.26
USD 66,594	Bank of America (Fund receives 7.94% Fixed; and receives/ pays return on Abbott Laboratories) (13/9/2021)	8,308,672	0.11
USD 43,273	Bank of America (Fund receives 7.99% Fixed; and receives/ pays return on Synchrony Financial) (20/10/2021)	2,096,289	0.03
USD 116,960	Bank of America (Fund receives 8.03% Fixed; and receives/ pays return on Bristol-Myers Squibb Co) (14/9/2021)	7,894,914	0.11
USD 38,774	Bank of America (Fund receives 8.65% Fixed; and receives/ pays return on Automatic Data Processing Inc) (14/9/2021)	8,058,680	0.11
USD 105,244	Bank of America (Fund receives 8.82% Fixed; and receives/ pays return on Invitation Homes Inc) (15/9/2021)	4,314,489	0.06
USD 17,847	Bank of America (Fund receives 9.17% Fixed; and receives/ pays return on International Business Machines Corp) (20/10/2021)	2,503,359	0.03
USD 51,270	Barclays (Fund receives 11.61% Fixed; and receives/ pays return on Omnicom Group Inc) (1/9/2021)	3,698,097	0.05
USD 121,553	Barclays (Fund receives 12.6% Fixed; and receives/pays return on The Interpublic Group of Cos Inc) (1/9/2021)	4,441,537	0.06
USD 21,159	Barclays (Fund receives 12.86% Fixed; and receives/ pays return on Laboratory Corp of America Holdings) (18/10/2021)	6,453,253	0.09
USD 6,968	Barclays (Fund receives 12.88% Fixed; and receives/ pays return on Evercore Inc) (21/10/2021)	964,004	0.01
USD 41,411	Barclays (Fund receives 12.9% Fixed; and receives/pays return on Union Pacific Corp) (2/9/2021)	9,037,099	0.12
USD 19,430	Barclays (Fund receives 12.92% Fixed; and receives/ pays return on The Estee Lauder Cos Inc) (6/10/2021)	6,580,880	0.09
USD 38,113	Barclays (Fund receives 13.56% Fixed; and receives/ pays return on Walgreens Boots Alliance Inc) (15/10/2021)	1,896,893	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 14,170	Barclays (Fund receives 13.72% Fixed; and receives/ pays return on Lennar Corp) (14/9/2021)	1,478,554	0.02
USD 75,691	Barclays (Fund receives 14.58% Fixed; and receives/ pays return on Morgan Stanley) (1/9/2021)	7,492,310	0.10
USD 28,814	Barclays (Fund receives 14.69% Fixed; and receives/ pays return on Facebook Inc) (3/9/2021)	10,973,965	0.15
USD 28,761	Barclays (Fund receives 15.06% Fixed; and receives/ pays return on Texas Instruments Inc) (3/11/2021)	5,451,877	0.08
USD 66,311	Barclays (Fund receives 15.9% Fixed; and receives/pays return on Nucor Corp) (2/9/2021)	7,117,659	0.10
USD 62,051	Barclays (Fund receives 18.52% Fixed; and receives/ pays return on Seagate Technology Holdings Public Ltd Co) (13/9/2021)	5,399,493	0.08
USD 64,999	Barclays (Fund receives 18.66% Fixed; and receives/ pays return on Discover Financial Services) (2/9/2021)	8,267,186	0.11
USD 130,705	Barclays (Fund receives 25.51% Fixed; and receives/ pays return on Dow Inc) (2/9/2021)	8,247,449	0.11
USD 74,073	Barclays (Fund receives 7.37% Fixed; and receives/pays return on Microsoft Corp) (3/9/2021)	22,425,011	0.31
USD 54,325	Barclays (Fund receives 9.12% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (1/9/2021)	8,328,917	0.12
USD 114,970	Barclays (Fund receives 9.82% Fixed; and receives/pays return on CVS Health Corp) (18/10/2021)	9,846,579	0.14
USD 19,448	BNP Paribas (Fund receives 10.81% Fixed; and receives/ pays return on Thermo Fisher Scientific Inc) (18/10/2021)	10,785,347	0.15
USD 9,272	BNP Paribas (Fund receives 11.04% Fixed; and receives/ pays return on Whirlpool Corp) (21/10/2021)	2,059,374	0.03
USD 9,578	BNP Paribas (Fund receives 11.06% Fixed; and receives/ pays return on IDEXX Laboratories Inc) (18/10/2021)	6,562,405	0.09
USD 178,856	BNP Paribas (Fund receives 11.49% Fixed; and receives/ pays return on AT&T Inc) (22/10/2021)	4,838,738	0.07
USD 40,212	BNP Paribas (Fund receives 11.97% Fixed; and receives/ pays return on 3M Co) (10/9/2021)	7,850,258	0.11
USD 8,148	BNP Paribas (Fund receives 12.47% Fixed; and receives/ pays return on Charles River Laboratories International Inc) (18/10/2021)	3,546,916	0.05
USD 97,615	BNP Paribas (Fund receives 14.1% Fixed; and receives/ pays return on Conagra Brands Inc) (3/11/2021)	3,199,986	0.04
USD 63,803	BNP Paribas (Fund receives 14.74% Fixed; and receives/ pays return on Archer-Daniels-Midland Co) (9/9/2021)	3,817,195	0.05
USD 38,956	BNP Paribas (Fund receives 14.81% Fixed; and receives/ pays return on Cigna Corp) (18/10/2021)	8,167,194	0.11
USD 17,277	BNP Paribas (Fund receives 8.6% Fixed; and receives/ pays return on Danaher Corp) (22/10/2021)	5,221,177	0.07
USD 64,200	BNP Paribas (Fund receives 9.78% Fixed; and receives/ pays return on Abbott Laboratories) (18/10/2021)	8,136,336	0.11
USD 6,810	Citigroup (Fund receives 10.4% Fixed; and receives/pays return on Netflix Inc) (20/10/2021)	3,687,289	0.05
USD 41,641	Citigroup (Fund receives 11.54% Fixed; and receives/ pays return on Medtronic Plc) (18/10/2021)	5,551,930	0.08
USD 6,447	Citigroup (Fund receives 11.69% Fixed; and receives/ pays return on Adobe Inc) (15/9/2021)	3,863,586	0.05
USD 22,675	Citigroup (Fund receives 11.78% Fixed; and receives/ pays return on Visa Inc) (17/9/2021)	5,264,188	0.07
USD 4,179	Citigroup (Fund receives 11.81% Fixed; and receives/ pays return on Signature Bank New York NY) (20/10/2021)	1,054,828	0.01
USD 25,241	Citigroup (Fund receives 12% Fixed; and receives/pays return on Danaher Corp) (18/10/2021)	8,204,673	0.11
USD 20,612	Citigroup (Fund receives 15.63% Fixed; and receives/ pays return on United Airlines Holdings Inc) (14/10/2021)	953,254	0.01
USD 25,584	Citigroup (Fund receives 6.58% Fixed; and receives/pays return on PepsiCo Inc) (1/10/2021)	3,973,036	0.06
USD 44,064	Citigroup (Fund receives 6.65% Fixed; and receives/ pays return on Johnson & Johnson) (14/10/2021)	7,664,253	0.11
USD 73,505	Citigroup (Fund receives 6.7% Fixed; and receives/pays return on Progressive Corp/ The) (1/9/2021)	7,067,490	0.10
USD 70,182	Citigroup (Fund receives 6.71% Fixed; and receives/pays return on The Coca-Cola Co) (22/10/2021)	3,940,869	0.05
USD 132,114	Citigroup (Fund receives 7.34% Fixed; and receives/ pays return on Verizon Communications Inc) (20/10/2021)	7,231,229	0.10

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,798	Citigroup (Fund receives 8.41% Fixed; and receives/pays return on Russell 2000 Index) (5/10/2021)	17,605,909	0.24
USD 11,615	Citigroup (Fund receives 8.51% Fixed; and receives/pays return on Prologis Inc) (20/10/2021)	1,530,144	0.02
USD 10,289	Citigroup (Fund receives 9.02% Fixed; and receives/pays return on Anthem Inc) (21/10/2021)	3,868,799	0.05
USD 49,051	Citigroup (Fund receives 9.35% Fixed; and receives/pays return on Ally Financial Inc) (20/10/2021)	2,556,206	0.04
USD 15,146	Citigroup (Fund receives 9.49% Fixed; and receives/pays return on Cintas Corp) (1/9/2021)	5,861,373	0.08
USD 92,588	Citigroup (Fund receives 9.52% Fixed; and receives/pays return on Comcast Corp) (17/9/2021)	5,523,290	0.08
USD 30,122	Citigroup (Fund receives 9.58% Fixed; and receives/pays return on Johnson & Johnson) (18/10/2021)	5,305,891	0.07
USD 59,418	Credit Suisse (Fund receives 10.6% Fixed; and receives/pays return on Masco Corp) (15/9/2021)	3,631,143	0.05
USD 20,567	Credit Suisse (Fund receives 12.6% Fixed; and receives/pays return on Discover Financial Services) (21/10/2021)	2,583,847	0.03
USD 16,397	Credit Suisse (Fund receives 13.95% Fixed; and receives/pays return on United Rentals Inc) (15/9/2021)	5,694,017	0.08
USD 41,674	Credit Suisse (Fund receives 14.6% Fixed; and receives/pays return on Dow Inc) (22/10/2021)	2,585,286	0.04
USD 7,994	Credit Suisse (Fund receives 7.2% Fixed; and receives/pays return on Nasdaq Inc) (21/10/2021)	1,520,720	0.02
USD 35,371	Credit Suisse (Fund receives 8.7% Fixed; and receives/pays return on Oracle Corp) (9/9/2021)	2,913,271	0.04
USD 8,036	Credit Suisse (Fund receives 9.6% Fixed; and receives/pays return on Alphabet Inc) (3/9/2021)	22,997,719	0.31
USD 84,532	Goldman Sachs (Fund receives 15.35% Fixed; and receives/pays return on Flex Ltd) (15/9/2021)	1,576,673	0.02
USD 88,506	Goldman Sachs (Fund receives 16.1% Fixed; and receives/pays return on eBay Inc) (23/9/2021)	6,759,763	0.09
USD 30,526	Goldman Sachs (Fund receives 16.18% Fixed; and receives/pays return on Colfax Corp) (15/9/2021)	1,458,634	0.02
USD 154,322	Goldman Sachs (Fund receives 18.12% Fixed; and receives/pays return on Aramark Services Inc) (23/9/2021)	5,354,334	0.07
USD 10,640	JP Morgan (Fund receives 11.43% Fixed; and receives/pays return on Facebook Inc) (6/10/2021)	4,006,815	0.06
USD 40,422	JP Morgan (Fund receives 11.84% Fixed; and receives/pays return on The Travelers Cos Inc) (6/10/2021)	6,419,582	0.09
USD 21,822	JP Morgan (Fund receives 12.22% Fixed; and receives/pays return on The Home Depot Inc) (6/10/2021)	7,168,348	0.10
USD 23,087	JP Morgan (Fund receives 12.6% Fixed; and receives/pays return on McDonald's Corp) (17/9/2021)	5,466,997	0.08
USD 46,846	JP Morgan (Fund receives 12.91% Fixed; and receives/pays return on NIKE Inc) (17/9/2021)	7,788,563	0.11
USD 245,056	JP Morgan (Fund receives 14.5% Fixed; and receives/pays return on Pfizer Inc) (14/9/2021)	11,116,179	0.15
USD 45,753	JP Morgan (Fund receives 14.8% Fixed; and receives/pays return on The Walt Disney Co) (17/9/2021)	8,219,745	0.11
USD 168,399	JP Morgan (Fund receives 15.03% Fixed; and receives/pays return on The Kraft Heinz Co) (6/10/2021)	6,118,523	0.08
USD 28,073	JP Morgan (Fund receives 19.42% Fixed; and receives/pays return on SL Green Realty Corp) (13/9/2021)	1,964,860	0.03
USD 50,849	JP Morgan (Fund receives 19.74% Fixed; and receives/pays return on Tempur Sealy International Inc) (20/9/2021)	2,259,452	0.03
USD 56,887	JP Morgan (Fund receives 5.75% Fixed; and receives/pays return on The Procter & Gamble Co) (17/9/2021)	8,134,329	0.11
USD 18,289	JP Morgan (Fund receives 6.35% Fixed; and receives/pays return on Costco Wholesale Corp) (17/9/2021)	8,302,732	0.11
USD 48,641	JP Morgan (Fund receives 9.43% Fixed; and receives/pays return on Wal-Mart Stores Inc) (6/10/2021)	7,244,297	0.10
USD 15,241	JP Morgan (Fund receives 9.6% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (14/9/2021)	8,366,896	0.11
USD 3,529	JP Morgan (Fund receives 9.69% Fixed; and receives/pays return on Alphabet Inc 'A') (15/10/2021)	10,014,898	0.14
USD 3,197	Nomura (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (4/10/2021)	10,870,241	0.15
USD 21,884	Nomura (Fund receives 11.978% Fixed; and receives/pays return on The Charles Schwab Corp) (15/10/2021)	1,534,442	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 61,798	Nomura (Fund receives 11.99% Fixed; and receives/pays return on Ingersoll Rand Inc) (15/9/2021)	3,145,316	0.04
USD 32,365	Nomura (Fund receives 11.99% Fixed; and receives/pays return on QUALCOMM Inc) (15/9/2021)	4,664,202	0.06
USD 38,147	Nomura (Fund receives 12.4741% Fixed; and receives/pays return on Global Payments Inc) (20/9/2021)	6,198,010	0.09
USD 125,592	Nomura (Fund receives 12.6112% Fixed; and receives/pays return on Citzens Financial Group Inc) (20/9/2021)	5,462,862	0.08
USD 10,330	Nomura (Fund receives 12.97% Fixed; and receives/pays return on Martin Marietta Materials Inc) (15/9/2021)	3,883,744	0.05
USD 12,678	Nomura (Fund receives 14.52% Fixed; and receives/pays return on LAM Research Corp) (15/9/2021)	7,571,944	0.10
USD 28,746	Nomura (Fund receives 15.3053% Fixed; and receives/pays return on Skyworks Solutions Inc) (16/9/2021)	5,257,174	0.07
USD 9,336	Nomura (Fund receives 16.3179% Fixed; and receives/pays return on Deckers Outdoors Corp) (16/9/2021)	3,922,828	0.05
USD 15,420	Nomura (Fund receives 18.73% Fixed; and receives/pays return on KLA Corp) (15/9/2021)	5,184,927	0.07
USD 120,944	Nomura (Fund receives 8.1569% Fixed; and receives/pays return on Intel Corp) (19/10/2021)	6,511,826	0.09
USD 54,603	Royal Bank of Canada (Fund receives 10.39% Fixed; and receives/pays return on AmerisourceBergen Corp) (23/9/2021)	6,608,152	0.09
USD 6,636	Royal Bank of Canada (Fund receives 10.53% Fixed; and receives/pays return on Zebra Technologies Corp) (20/9/2021)	3,879,512	0.05
USD 21,404	Royal Bank of Canada (Fund receives 10.57% Fixed; and receives/pays return on Vulcan Materials Co) (20/9/2021)	3,964,311	0.05
USD 18,666	Royal Bank of Canada (Fund receives 10.71% Fixed; and receives/pays return on Equifax Inc) (13/9/2021)	4,987,975	0.07
USD 2,571	Royal Bank of Canada (Fund receives 10.97% Fixed; and receives/pays return on Alphabet Inc) (17/11/2021)	7,230,766	0.10
USD 68,418	Royal Bank of Canada (Fund receives 11.03% Fixed; and receives/pays return on JPMorgan Chase & Co) (1/11/2021)	10,907,451	0.15
USD 32,705	Royal Bank of Canada (Fund receives 12.1% Fixed; and receives/pays return on PPG Industries Inc) (13/9/2021)	5,307,303	0.07
USD 59,954	Royal Bank of Canada (Fund receives 12.2% Fixed; and receives/pays return on Citigroup Inc) (1/11/2021)	4,310,467	0.06
USD 16,385	Royal Bank of Canada (Fund receives 12.26% Fixed; and receives/pays return on First Republic Bank) (3/11/2021)	3,237,263	0.04
USD 30,455	Royal Bank of Canada (Fund receives 12.33% Fixed; and receives/pays return on Darden Restaurants Inc) (23/9/2021)	4,455,903	0.06
USD 3,546	Royal Bank of Canada (Fund receives 12.36% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (13/9/2021)	6,722,697	0.09
USD 13,200	Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on The Goldman Sachs Group Inc) (1/11/2021)	5,441,873	0.08
USD 67,277	Royal Bank of Canada (Fund receives 13.14% Fixed; and receives/pays return on Wells Fargo & Co) (1/11/2021)	3,248,779	0.05
USD 65,544	Royal Bank of Canada (Fund receives 13.2% Fixed; and receives/pays return on Starbucks Corp) (14/9/2021)	7,686,705	0.11
USD 13,043	Royal Bank of Canada (Fund receives 13.38% Fixed; and receives/pays return on Lam Research Corp) (23/9/2021)	7,773,793	0.11
USD 78,158	Royal Bank of Canada (Fund receives 13.63% Fixed; and receives/pays return on Bank of America Corp) (1/11/2021)	3,248,099	0.04
USD 39,697	Royal Bank of Canada (Fund receives 13.84% Fixed; and receives/pays return on NVIDIA Corp) (16/11/2021)	8,761,369	0.12
USD 32,319	Royal Bank of Canada (Fund receives 14.12% Fixed; and receives/pays return on McKesson Corp) (20/9/2021)	6,561,804	0.09
USD 67,375	Royal Bank of Canada (Fund receives 14.26% Fixed; and receives/pays return on V.F. Corp) (23/9/2021)	5,170,821	0.07
USD 32,961	Royal Bank of Canada (Fund receives 14.44% Fixed; and receives/pays return on Applied Materials Inc) (16/11/2021)	4,381,801	0.06
USD 96,811	Royal Bank of Canada (Fund receives 15.95% Fixed; and receives/pays return on The Goodyear Tire & Rubber Co) (17/9/2021)	1,536,871	0.02
USD 110,187	Royal Bank of Canada (Fund receives 17.01% Fixed; and receives/pays return on MetLife Inc) (20/9/2021)	6,764,461	0.09

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 193,404	Royal Bank of Canada (Fund receives 18.89% Fixed; and receives/pays return on The Williams Cos Inc) (20/9/2021)	4,710,503	0.07
USD 7,546	Royal Bank of Canada (Fund receives 20.23% Fixed; and receives/pays return on Restoration Hardware Holdings Inc) (23/9/2021)	5,339,803	0.07
USD 130,455	Royal Bank of Canada (Fund receives 6.07% Fixed; and receives/pays return on Mondelez International Inc) (20/9/2021)	8,132,795	0.11
USD 37,262	Royal Bank of Canada (Fund receives 7.7% Fixed; and receives/pays return on Microsoft Corp) (14/9/2021)	11,154,486	0.15
USD 73,122	Royal Bank of Canada (Fund receives 8.12% Fixed; and receives/pays return on Cisco Systems Inc) (9/11/2021)	4,298,939	0.06
USD 24,238	Societe Generale (Fund receives 10.63% Fixed; and receives/pays return on Starbucks Corp) (17/11/2021)	2,826,629	0.04
USD 107,503	Societe Generale (Fund receives 11.38% Fixed; and receives/pays return on Apple Inc) (3/9/2021)	16,301,502	0.22
USD 139,914	Societe Generale (Fund receives 11.47% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (6/10/2021)	4,932,960	0.07
USD 21,756	Societe Generale (Fund receives 11.51% Fixed; and receives/pays return on Transunion) (9/9/2021)	2,635,673	0.04
USD 31,427	Societe Generale (Fund receives 11.65% Fixed; and receives/pays return on Cadence Design Systems Inc) (9/9/2021)	4,736,302	0.07
USD 117,752	Societe Generale (Fund receives 12.66% Fixed; and receives/pays return on Boston Scientific Corp) (10/9/2021)	5,319,187	0.07
USD 24,004	Societe Generale (Fund receives 12.86% Fixed; and receives/pays return on Stanley Black & Decker Inc) (9/9/2021)	4,647,047	0.06
USD 113,751	Societe Generale (Fund receives 13.13% Fixed; and receives/pays return on Altice USA Inc 'A') (6/10/2021)	3,111,630	0.04
USD 27,324	Societe Generale (Fund receives 13.63% Fixed; and receives/pays return on United Parcel Service Inc 'B') (9/9/2021)	5,305,203	0.07
USD 44,460	Societe Generale (Fund receives 13.74% Fixed; and receives/pays return on Paccar Inc) (10/9/2021)	3,651,259	0.05
USD 245,254	Societe Generale (Fund receives 13.95% Fixed; and receives/pays return on CSX Corp) (2/9/2021)	8,084,209	0.11
USD 21,581	Societe Generale (Fund receives 14.57% Fixed; and receives/pays return on Tempur Sealy International Inc) (29/10/2021)	955,470	0.01
USD 78,486	Societe Generale (Fund receives 14.85% Fixed; and receives/pays return on PulteGroup Inc) (10/9/2021)	4,249,943	0.06
USD 87,274	Societe Generale (Fund receives 15.73% Fixed; and receives/pays return on DR Horton Inc) (1/9/2021)	8,386,140	0.12
USD 50,955	Societe Generale (Fund receives 15.96% Fixed; and receives/pays return on General Electric Co) (9/9/2021)	5,361,618	0.07
USD 92,921	Societe Generale (Fund receives 17.12% Fixed; and receives/pays return on Corning Inc) (10/9/2021)	3,726,805	0.05
USD 21,320	Societe Generale (Fund receives 17.73% Fixed; and receives/pays return on Nucor Corp) (22/10/2021)	2,172,978	0.03
USD 34,541	Societe Generale (Fund receives 19.12% Fixed; and receives/pays return on Viacom CBS Inc) (5/11/2021)	1,416,159	0.02
USD 46,969	Societe Generale (Fund receives 7.29% Fixed; and receives/pays return on Copart Inc) (1/9/2021)	6,784,657	0.09
USD 13,589	Societe Generale (Fund receives 7.31% Fixed; and receives/pays return on Marsh & McLennan Cos Inc) (29/10/2021)	2,062,702	0.03
USD 36,952	Societe Generale (Fund receives 7.36% Fixed; and receives/pays return on Danaher Corp) (1/9/2021)	11,256,615	0.16
USD 4,088	Societe Generale (Fund receives 8.17% Fixed; and receives/pays return on Autozone Inc) (21/9/2021)	6,367,946	0.09
USD 6,765	Societe Generale (Fund receives 8.71% Fixed; and receives/pays return on Union Pacific Corp) (22/10/2021)	1,486,578	0.02
USD 31,592	Societe Generale (Fund receives 8.86% Fixed; and receives/pays return on Ecolab Inc) (10/9/2021)	7,107,984	0.10
USD 37,978	Societe Generale (Fund receives 8.96% Fixed; and receives/pays return on DTE Energy Co) (10/9/2021)	4,567,459	0.06
USD 110,098	Societe Generale (Fund receives 9.2% Fixed; and receives/pays return on Apple Inc) (28/9/2021)	16,713,512	0.23
Total Equity Linked Notes		941,430,985	12.90
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,994,485,660	95.87

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
2,336	Sequoia Pine Investment Holdings**	871,008	0.01
Total Common Stocks (Shares)		871,008	0.01
BONDS			
	United States		
USD 787,000	Avianca Holdings SA 9% 27/8/2026**	787,000	0.01
USD 3,000,000	Canyon CLO 2021-4 Ltd 'Series 2021-4A C' '144A' FRN 15/10/2034**	3,000,000	0.04
USD 4,000,000	Canyon CLO 2021-4 Ltd 'Series 2021-4A D' '144A' FRN 15/10/2034**	4,000,000	0.05
USD 9,750,000	Golub Capital Partners CLO 55B Ltd 'Series 2021-55A B' '144A' FRN 20/7/2034**	9,750,000	0.13
USD 3,000,000	Golub Capital Partners CLO 55B Ltd 'Series 2021-55A C' '144A' FRN 20/7/2034**	3,000,000	0.04
USD 4,300,000	Golub Capital Partners CLO 55B Ltd 'Series 2021-55A D' '144A' FRN 20/7/2034**	4,300,000	0.06
USD 4,500,000	Neuberger Berman Loan Advisers Clo 44 Ltd 'Series 2021-44A C' '144A' FRN 16/10/2034**	4,500,000	0.06
USD 3,000,000	Neuberger Berman Loan Advisers Clo 44 Ltd 'Series 2021-44A D' '144A' FRN 16/10/2034**	3,000,000	0.04
USD 6,800,000	Peace Park CLO Ltd 'Series 2021-1A C' '144A' FRN 20/10/2034**	6,800,000	0.09
USD 2,000,000	Peace Park CLO Ltd 'Series 2021-1A D' '144A' FRN 20/10/2034**	2,000,000	0.03
USD 500,000	Pikes Peak CLO 3 'Series 2019-3A CRR' '144A' FRN 25/10/2034**	500,000	0.01
USD 1,790,000	Prima Capital CRE Securitization 2015-IV Ltd 'Series 2015-4A C' '144A' 4% 24/8/2049**	1,772,637	0.03
USD 8,000,000	Prima Capital CRE Securitization 2016-VI Ltd 'Series 2016-6A C' '144A' 4% 24/8/2040**	8,134,400	0.12
		51,544,037	0.71
Total Bonds		51,544,037	0.71
Total Other Transferable Securities		52,415,045	0.72
Total Portfolio		7,046,900,705	96.59
Other Net Assets		248,425,915	3.41
Total Net Assets (USD)		7,295,326,620	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	629,798	CHF	580,000	Morgan Stanley	14/9/2021	(6,098)
USD	147,898,929	EUR	126,070,000	Bank of America	14/9/2021	(1,200,308)
USD	3,672,830	EUR	3,120,000	BNY Mellon	14/9/2021	(17,101)
USD	376,018	EUR	320,000	Royal Bank of Canada	14/9/2021	(2,437)
USD	14,804,187	GBP	10,680,000	State Street	14/9/2021	83,964
USD	12,663,446	GBP	9,170,000	Morgan Stanley	14/9/2021	24,454
USD	533,378	EUR	440,000	BNP Paribas	15/9/2021	12,993
USD	139,592	GBP	99,000	Royal Bank of Canada	15/9/2021	3,140
USD	2,487,939	EUR	2,037,150	UBS	16/9/2021	78,566
AUD	202,000	USD	146,393	Citibank	15/10/2021	1,356
CAD	766,000	USD	606,591	Royal Bank of Canada	15/10/2021	148
CAD	787,000	USD	625,116	Deutsche Bank	15/10/2021	(1,742)
CAD	4,641,000	USD	3,700,870	Bank of America	15/10/2021	(24,786)
CAD	506,000	USD	396,714	State Street	15/10/2021	4,083
EUR	206,000	USD	242,170	Morgan Stanley	15/10/2021	1,606
EUR	242,000	USD	284,132	HSBC Bank Plc	15/10/2021	2,246
EUR	594,000	USD	694,719	Deutsche Bank	15/10/2021	8,208
EUR	378,000	USD	444,397	Bank of America	15/10/2021	2,921
EUR	82,000	USD	97,016	Citibank	15/10/2021	21
GBP	112,000	USD	153,240	Deutsche Bank	15/10/2021	1,140
GBP	1,000	USD	1,387	Citibank	15/10/2021	(9)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD	13,713,000	USD	1,763,496	Citibank	15/10/2021	(831)
JPY	86,108,000	USD	781,994	Bank of America	15/10/2021	3,240
KRW	570,687,000	USD	494,559	Goldman Sachs	15/10/2021	(1,986)
NZD	176,000	USD	121,903	Deutsche Bank	15/10/2021	2,096
NZD	140,000	USD	97,366	Morgan Stanley	15/10/2021	1,269
NZD	2,779,000	USD	1,945,095	Bank of America	15/10/2021	12,815
USD	2,332,663	AUD	3,158,000	Deutsche Bank	15/10/2021	22,801
USD	169,903	AUD	231,000	Citibank	15/10/2021	942
USD	176,555	CAD	221,000	State Street	15/10/2021	1,504
USD	1,622,101	CHF	1,483,000	Bank of America	15/10/2021	(5,093)
USD	34,510	EUR	29,000	Citibank	15/10/2021	192
USD	261,602	EUR	222,000	State Street	15/10/2021	(1,109)
USD	146,179	EUR	124,000	Bank of America	15/10/2021	(560)
USD	817,012	GBP	591,000	Bank of America	15/10/2021	2,382
USD	93,576	HKD	728,000	Citibank	15/10/2021	–
USD	352,798	HKD	2,745,000	HSBC Bank Plc	15/10/2021	(44)
USD	326,697	HKD	2,542,000	State Street	15/10/2021	(51)
USD	77,081	HKD	600,000	Royal Bank of Canada	15/10/2021	(43)
USD	335,883	JPY	36,792,000	State Street	15/10/2021	370
USD	409,017	JPY	44,874,000	Bank of America	15/10/2021	(197)
USD	13,616	JPY	1,503,000	Citibank	15/10/2021	(90)
Net unrealised depreciation						(990,028)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	251,602,017	USD	185,816,105	BNY Mellon	15/9/2021	(1,817,270)
USD	2,891,964	AUD	3,997,380	BNY Mellon	15/9/2021	(31,351)
Net unrealised depreciation						(1,848,621)
CAD Hedged Share Class						
CAD	18,628,711	USD	14,886,218	BNY Mellon	15/9/2021	(129,939)
USD	145,769	CAD	185,172	BNY Mellon	15/9/2021	(910)
Net unrealised depreciation						(130,849)
CHF Hedged Share Class						
CHF	3,356,995	USD	3,697,589	BNY Mellon	15/9/2021	(16,968)
USD	20,395	CHF	18,727	BNY Mellon	15/9/2021	(137)
Net unrealised depreciation						(17,105)
CNH Hedged Share Class						
CNY	93,519,146	USD	14,418,646	BNY Mellon	15/9/2021	49,625
USD	45,199	CNY	294,063	BNY Mellon	15/9/2021	(295)
Net unrealised appreciation						49,330
EUR Hedged Share Class						
EUR	1,280,012,307	USD	1,512,157,033	BNY Mellon	15/9/2021	1,705,136
USD	47,045,109	EUR	40,117,313	BNY Mellon	15/9/2021	(401,285)
Net unrealised appreciation						1,303,851

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	178,722,554	USD	248,476,542	BNY Mellon	15/9/2021	(2,142,808)
USD	1,464,001	GBP	1,073,352	BNY Mellon	15/9/2021	(15,401)
Net unrealised depreciation						(2,158,209)
HKD Hedged Share Class						
HKD	755,801,713	USD	97,190,074	BNY Mellon	15/9/2021	(46,783)
USD	1,447,854	HKD	11,275,721	BNY Mellon	15/9/2021	(1,416)
Net unrealised depreciation						(48,199)
NZD Hedged Share Class						
NZD	40,430,501	USD	28,494,979	BNY Mellon	15/9/2021	(7,956)
USD	805,816	NZD	1,156,929	BNY Mellon	15/9/2021	(9,347)
Net unrealised depreciation						(17,303)
SGD Hedged Share Class						
SGD	725,527,968	USD	536,901,940	BNY Mellon	15/9/2021	3,066,523
USD	7,236,247	SGD	9,853,880	BNY Mellon	15/9/2021	(97,426)
Net unrealised appreciation						2,969,097
Total net unrealised depreciation (USD underlying exposure - USD 2,907,968,994)						(888,036)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(7)	EUR	Euro Bund	September 2021	1,454,219	(34,265)
(9)	EUR	Euro Bund	September 2021	1,869,709	(33,781)
(828)	EUR	EURO STOXX 50 Index	September 2021	40,893,534	(783,214)
64	USD	MSCI Emerging Markets Index	September 2021	4,150,400	9,274
41	USD	MSCI Emerging Markets Index	September 2021	2,658,850	(107,358)
(42)	USD	S&P 500 E-Mini Index	September 2021	9,480,450	(67,043)
(272)	USD	JPY/USD Future	September 2021	30,991,000	112,166
(1,939)	USD	GBP/USD Future	September 2021	167,008,494	4,529,423
(10)	GBP	Long Gilt	December 2021	1,773,394	7,856
14	USD	US Ultra 10 Year Note	December 2021	2,077,469	3,642
7	USD	US Treasury 5 Year Note (CBT)	December 2021	866,141	1,425
4	USD	US Treasury 2 Year Note (CBT)	December 2021	881,344	563
3	USD	US Treasury 10 Year Note (CBT)	December 2021	400,781	669
1	USD	US Treasury 10 Year Note (CBT)	December 2021	133,594	590
1	USD	US Ultra Bond (CBT)	December 2021	198,750	778
(2)	USD	US Long Bond (CBT)	December 2021	327,375	(2,606)
(14)	USD	US Treasury 10 Year Note (CBT)	December 2021	1,870,313	(8,519)
(269)	USD	US Ultra Bond (CBT)	December 2021	53,463,750	(680,787)
(311)	USD	US Treasury 10 Year Note (CBT)	December 2021	41,547,656	(110,647)
(2,331)	USD	US Treasury 5 Year Note (CBT)	December 2021	288,424,828	(985,020)
(3,994)	USD	US Treasury 10 Year Note (CBT)	December 2021	533,573,438	(2,630,956)
Total				1,184,045,489	(777,810)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (448,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/12/2023	30,087	(5,940)
CDS	USD (1,100,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/6/2025	154,662	(50,642)
CDS	EUR (40,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Barclays	20/6/2026	1,002	4,676
CDS	EUR (180,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(1,293)	19,013
CDS	EUR (170,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	Credit Suisse	20/6/2026	2,721	13,905
CDS	USD 5,308,000	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(15,087)	(134,653)
CDS	EUR (60,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	3,854	7,013
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	40,710	(187)
CDS	EUR (130,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	Morgan Stanley	20/12/2025	(9,007)	12,648
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	34,276	(100,073)
Total (USD underlying exposure - USD 10,201,269)					241,925	(234,240)

CDS: Credit Default Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
50	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	8,649	18,992
128	Put	S&P 500 Index	Exchange Traded	USD 4,375	29/10/2021	(58,522)	832,640
Total (USD underlying exposure - USD 17,937,007)						(49,873)	851,632

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation USD
	Egypt		
439,034	Commercial International Bank Egypt SAE	HSBC Bank Plc	93,098
578,030	Commercial International Bank Egypt SAE	JP Morgan	75,229
			168,327
	Netherlands		
138,770	X5 Retail Group NV	JP Morgan	61,059
			61,059
	United Kingdom		
247,805	Prudential Plc	JP Morgan	246,720
			246,720
Total (USD underlying exposure - USD 59,025,239)			476,106

The notes on pages 1004 to 1017 form an integral part of these financial statements.

India Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	India		
121,639	ACC Ltd	4,020,674	0.93
2,171,990	Ashok Leyland Ltd	3,651,842	0.84
1,922,519	Axis Bank Ltd	20,711,047	4.78
112,872	Bajaj Finance Ltd	11,633,129	2.68
855,546	Bharti Airtel Ltd	7,781,742	1.79
89,871	Britannia Industries Ltd	4,920,857	1.13
277,776	Clean Science and Technology	5,792,749	1.34
569,685	Container Corp Of India Ltd	5,302,600	1.22
69,846	Dalmia Bharat Ltd	2,104,541	0.49
1,361,665	DLF Ltd	5,978,590	1.38
1,859,488	Fortis Healthcare Ltd	7,398,986	1.71
326,960	Godrej Properties Ltd	6,668,406	1.54
143,378	GR Infaprojects	3,127,088	0.72
207,934	Havells India Ltd	3,612,697	0.83
923,040	HCL Technologies Ltd	14,947,924	3.45
898,165	HDFC Bank Ltd	19,454,969	4.49
577,543	HDFC Life Insurance Co Ltd	5,677,932	1.31
192,400	HEG Ltd	5,930,452	1.37
503,857	Hindustan Unilever Ltd	18,800,224	4.33
742,605	Housing Development Finance Corp Ltd	28,465,306	6.56
3,608,319	ICICI Bank Ltd	35,538,304	8.19
193,554	ICICI Lombard General Insurance Co Ltd	4,227,529	0.97
568,785	ICICI Prudential Life Insurance Co Ltd	5,134,902	1.18
1,745,478	Infosys Ltd	40,798,165	9.41
104,470	Jubilant Foodworks Ltd	5,716,643	1.32
359,362	Kotak Mahindra Bank Ltd	8,632,173	1.99
612,333	Larsen & Toubro Ltd	14,025,184	3.23
121,824	Maruti Suzuki India Ltd	11,423,752	2.63
299,268	Max Financial Services Ltd	4,460,481	1.03
505,735	Oberoi Realty Ltd	4,873,955	1.12
325,199	Quess Corp Ltd	3,772,145	0.87
1,293,533	Reliance Industries Ltd	40,009,487	9.23
402,114	SBI Cards & Payment Services Ltd	6,281,975	1.45
11,019	Shree Cement Ltd	4,269,486	0.98
2,101,128	State Bank of India	12,261,561	2.83
266,522	Tata Consultancy Services Ltd	13,822,862	3.19
453,289	Tech Mahindra Ltd	8,988,173	2.07
84,749	UltraTech Cement Ltd	9,092,115	2.10
790,278	United Spirits Ltd	7,741,225	1.78
2,133,540	Zee Entertainment Enterprises Ltd	5,016,228	1.16
1,882,399	Zomato Ltd	3,469,190	0.80
1,601,925	Zomato Ltd	2,952,287	0.68
		438,489,577	101.10
Total Common Stocks (Shares)		438,489,577	101.10
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		438,489,577	101.10
Total Portfolio		438,489,577	101.10
Other Net Liabilities		(4,780,299)	(1.10)
Total Net Assets (USD)		433,709,278	100.00

The majority of the above investments are those held by BlackRock India Equities (Mauritius) Limited, which is a wholly owned subsidiary of the Company.
The notes on pages 1004 to 1017 form an integral part of these financial statements.

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	37.45
Information Technology	19.46
Energy	9.23
Industrials	9.09
Consumer Staples	7.25
Consumer Discretionary	4.75
Materials	4.49
Real Estate	4.04
Communication Services	3.63
Healthcare	1.71
Other Net Liabilities	(1.10)
	100.00

The majority of the above investments are those held by BlackRock India Equities (Mauritius) Limited, which is a wholly owned subsidiary of the Company.
The notes on pages 1004 to 1017 form an integral part of these financial statements.

Japan Flexible Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (JPY)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Japan		
58,400	ABC-Mart Inc*	343,976,000	1.68
101,000	Aisin Corp*	424,705,000	2.08
38,900	Asahi Intecc Co Ltd	129,537,000	0.63
366,100	Asahi Kasei Corp	415,889,600	2.04
103,600	Bridgestone Corp	524,630,400	2.57
80,300	Chugai Pharmaceutical Co Ltd	345,932,400	1.69
194,900	Dai-ichi Life Holdings Inc	422,835,550	2.07
16,700	Daikin Industries Ltd	457,663,500	2.24
60,120	Daiseki Co Ltd*	267,834,600	1.31
39,000	Eisai Co Ltd	354,354,000	1.73
63,100	FUJIFILM Holdings Corp	572,190,800	2.80
104,100	Hitachi Ltd*	633,448,500	3.10
100,700	Japan Airlines Co Ltd	235,738,700	1.15
28,100	JCU Corp	116,896,000	0.57
27,700	Jeol Ltd*	225,201,000	1.10
76,800	Kao Corp	510,412,800	2.50
37,500	Koito Manufacturing Co Ltd	252,375,000	1.24
94,100	Kyowa Kirin Co Ltd	338,289,500	1.66
74,400	Makita Corp*	470,208,000	2.30
190,300	Mandom Corp	317,039,800	1.55
86,800	MINEBEA MITSUMI Inc	245,904,400	1.20
248,000	Mitsubishi Logisnext Co Ltd	239,816,000	1.17
140,200	Mitsui & Co Ltd*	340,545,800	1.67
91,000	Modec Inc	147,875,000	0.72
44,000	Nafco Co Ltd	80,036,000	0.39
79,600	NEC Corp	460,088,000	2.25
44,600	Nidec Corp*	562,852,000	2.76
153,800	Nippon Sanso Holdings Corp*	410,646,000	2.01
602,600	Nippon Suisan Kaisha Ltd*	365,175,600	1.79
131,400	Nippon Telegraph & Telephone Corp	385,790,400	1.89
180,800	NTT Data Corp	358,164,800	1.75
239,700	ORIX Corp	491,744,550	2.41
498,000	Penta-Ocean Construction Co Ltd	348,102,000	1.70
31,500	Rinnai Corp	372,645,000	1.82
32,200	Rohm Co Ltd	341,964,000	1.67
92,900	SBI Holdings Inc/Japan*	248,043,000	1.21
251,700	Sega Sammy Holdings Inc*	374,026,200	1.83
37,200	Shin-Etsu Chemical Co Ltd	677,226,000	3.31
6,400	SMC Corp*	451,264,000	2.21
84,000	SoftBank Group Corp*	519,204,000	2.54
80,500	Sony Group Corp	914,480,000	4.48
250,500	Sumitomo Electric Industries Ltd*	368,360,250	1.80
86,100	Sumitomo Metal Mining Co Ltd*	363,686,400	1.78
131,500	Sumitomo Mitsui Financial Group Inc	499,831,500	2.45
17,700	Sysmex Corp	221,604,000	1.09
21,100	TDK Corp	244,127,000	1.20
100,900	Tokio Marine Holdings Inc*	542,539,300	2.66
197,900	Tokyu Corp	299,818,500	1.47
148,500	Toyota Motor Corp*	1,424,412,000	6.97
197,500	Ushio Inc	392,827,500	1.92
		20,051,957,350	98.13
Total Common Stocks (Shares)		20,051,957,350	98.13
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		20,051,957,350	98.13
Total Portfolio		20,051,957,350	98.13
Other Net Assets		381,084,872	1.87
Total Net Assets (JPY)		20,433,042,222	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
EUR Hedged Share Class						
EUR	41,829,812	JPY	5,425,014,416	BNY Mellon	15/9/2021	1,390,728
JPY	250,120,831	EUR	1,947,539	BNY Mellon	15/9/2021	(2,524,764)
Net unrealised depreciation						(1,134,036)
USD Hedged Share Class						
JPY	182,245,688	USD	1,658,643	BNY Mellon	15/9/2021	314,620
USD	7,324,644	JPY	804,605,730	BNY Mellon	15/9/2021	(1,189,806)
Net unrealised depreciation						(875,186)
Total net unrealised depreciation (JPY underlying exposure - JPY 6,672,544,682)						(2,009,222)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Consumer Discretionary	24.86
Industrials	24.20
Financials	10.80
Materials	9.71
Information Technology	9.67
Healthcare	7.90
Consumer Staples	5.84
Communication Services	4.43
Energy	0.72
Other Net Assets	1.87
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Japan Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (JPY)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Japan		
318,900	Amada Co Ltd*	355,892,400	1.43
510,800	AOKI Holdings Inc	320,271,600	1.29
24,300	As One Corp*	397,305,000	1.60
45,100	Ascentech KK*	58,088,800	0.23
169,500	Belluna Co Ltd	139,329,000	0.56
1,410,500	Concordia Financial Group Ltd*	602,283,500	2.42
246,500	Credit Saison Co Ltd*	308,618,000	1.24
1,162	Daiwa House REIT Investment Corp (Reit)*	378,231,000	1.52
55,800	Dexerials Corp*	120,137,400	0.48
15,500	Digital Arts Inc*	135,470,000	0.54
26,900	DKK Co Ltd	61,385,800	0.25
63,500	Ebara Corp*	347,980,000	1.40
45,600	Fancl Corp*	169,860,000	0.68
64,600	Food & Life Cos Ltd*	305,558,000	1.23
60,100	Fuji Electric Co Ltd*	286,376,500	1.15
57,500	Fujimi Inc	353,050,000	1.42
256,700	Fukuoka Financial Group Inc*	521,871,100	2.10
212,200	FULLCAST Holdings Co Ltd	450,288,400	1.81
51,300	Hodogaya Chemical Co Ltd	260,091,000	1.04
226,200	IBJ Inc	220,771,200	0.89
150,000	Inpex Corp*	113,700,000	0.46
35,700	Internet Initiative Japan Inc*	136,909,500	0.55
65,700	Iriso Electronics Co Ltd	302,220,000	1.21
59,100	Japan Airport Terminal Co Ltd*	295,500,000	1.19
73,200	Japan Material Co Ltd	92,158,800	0.37
3,362	Japan Metropolitan Fund Invest (Reit)*	359,397,800	1.44
36,400	Kaneka Corp	165,802,000	0.67
109,800	Keisei Electric Railway Co Ltd*	371,673,000	1.49
111,700	Koa Corp	176,932,800	0.71
38,100	Kotobuki Spirits Co Ltd*	277,368,000	1.11
114,100	Kumagai Gumi Co Ltd	306,814,900	1.23
54,000	Kyoritsu Maintenance Co Ltd*	196,290,000	0.79
115,900	Kyudenko Corp*	458,384,500	1.84
69,200	Life Corp	301,020,000	1.21
61,700	M&A Capital Partners Co Ltd*	330,095,000	1.33
79,200	Matsumotokiyoshi Holdings Co Ltd*	403,920,000	1.62
105,000	MEC Co Ltd	353,325,000	1.42
66,100	Media Do Co Ltd	352,974,000	1.42
36,400	Menicon Co Ltd*	328,692,000	1.32
45,000	Mitsui Chemicals Inc	171,000,000	0.69
25,000	Money Forward Inc	221,500,000	0.89
369,700	Morningstar Japan KK	179,674,200	0.72
64,100	MOS Food Services Inc	211,850,500	0.85
27,500	m-up Holdings Inc	84,012,500	0.34
145,900	Nichirei Corp	409,103,600	1.64
96,600	Nippon Denkai Ltd*	322,644,000	1.30
684	NIPPON REIT Investment Corp (Reit)	308,826,000	1.24
105,000	Nippon Soda Co Ltd	369,600,000	1.48
46,400	Nippon Yusen KK*	411,568,000	1.65
234,200	Nisshin Seifun Group Inc*	422,496,800	1.70
64,900	Nittoku Co Ltd	250,838,500	1.01
403,900	Nomura Co Ltd	364,721,700	1.47
44,800	Nomura Micro Science Co Ltd	217,728,000	0.87
30,900	Okamoto Machine Tool Works Ltd	162,225,000	0.65
101,100	Relo Group Inc*	249,312,600	1.00
114,200	Resorttrust Inc*	217,322,600	0.87
111,400	Ryobi Ltd	145,042,800	0.58
22,200	Sansan Inc*	260,628,000	1.05
27,600	Sanyo Denki Co Ltd	198,168,000	0.80
118,000	Sapporo Holdings Ltd*	279,896,000	1.12
167,400	Seiren Co Ltd	320,403,600	1.29
549,500	Septeni Holdings Co Ltd*	221,998,000	0.89
111,900	Shibaura Machine Co Ltd	294,073,200	1.18
160,400	Ship Healthcare Holdings Inc*	448,799,200	1.80
48,200	Shoei Co Ltd	232,806,000	0.94
38,400	Showa Denko KK	93,964,800	0.38
193,100	Siix Corp	247,361,100	0.99
1,238,200	Sourcenext Corp	283,547,800	1.14
89,200	Startia Holdings Inc	160,470,800	0.64
28,300	Sumitomo Metal Mining Co Ltd	119,539,200	0.48
127,700	SWCC Showa Holdings Co Ltd	292,688,400	1.18
230,900	Systena Corp	516,523,300	2.07
275,800	Tadano Ltd	330,408,400	1.33
197,600	Takeei Corp	330,980,000	1.33
1,000	Taoka Chemical Co Ltd	11,230,000	0.05
215,900	Tazmo Co Ltd	354,291,900	1.42
39,700	Temairazu Inc	222,717,000	0.89
166,900	TIS Inc	519,059,000	2.08
348,000	Tokyo Tatemono Co Ltd	586,380,000	2.36
17,100	Toyo Gosei Co Ltd	259,920,000	1.04
127,900	Tsumura & Co*	484,101,500	1.94
68,200	UACJ Corp	186,117,800	0.75
463,200	Visionary Holdings Co Ltd	146,371,200	0.59
62,880	West Holdings Corp*	308,426,400	1.24
26,200	Workman Co Ltd	184,448,000	0.74
89,500	Yokowo Co Ltd	238,607,000	0.96
49,900	ZOZO Inc	209,330,500	0.84
		24,178,758,900	97.12
Total Common Stocks (Shares)		24,178,758,900	97.12
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		24,178,758,900	97.12
Total Portfolio		24,178,758,900	97.12
Other Net Assets		716,195,471	2.88
Total Net Assets (JPY)		24,894,954,371	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
EUR Hedged Share Class						
EUR	4,269,916	JPY	553,645,538	BNY Mellon	15/9/2021	272,646
JPY	34,734,698	EUR	270,310	BNY Mellon	15/9/2021	(331,533)
Net unrealised depreciation						(58,887)
USD Hedged Share Class						
JPY	227,569,046	USD	2,075,636	BNY Mellon	15/9/2021	(100,705)
USD	11,017,268	JPY	1,209,802,727	BNY Mellon	15/9/2021	(1,355,124)
Net unrealised depreciation						(1,455,829)
Total net unrealised depreciation (JPY underlying exposure - JPY 2,028,420,411)						(1,514,716)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	23.59
Information Technology	16.67
Consumer Discretionary	13.19
Materials	9.42
Consumer Staples	9.08
Financials	7.81
Real Estate	7.56
Healthcare	6.66
Communication Services	1.44
Utilities	1.24
Energy	0.46
Other Net Assets	2.88
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Latin American Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
16,768	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	1,677,486	0.19
Total Funds		1,677,486	0.19
COMMON / PREFERRED STOCKS (SHARES)			
	Bermuda		
160,809	Credicorp Ltd	16,812,581	1.90
	Brazil		
3,898,380	Ambev SA ADR*	12,689,227	1.44
731,934	Azul SA (Pref)	5,389,038	0.61
46,641	Azul SA ADR*	1,028,434	0.12
13,563,315	B3 SA - Brasil Bolsa Balcao	36,598,912	4.15
13,874,623	Banco Bradesco SA ADR	62,505,177	7.08
3,062,938	Banco BTG Pactual SA (Unit)	17,220,146	1.95
517,939	Banco Inter SA (Unit)	7,171,095	0.81
2,941,187	BB Seguridade Participacoes SA	11,078,999	1.25
767,232	Bradespar SA (Pref)	9,340,852	1.06
1,991,079	Cia de Locacao das Americas	9,805,428	1.11
2,754,929	Cyrela Brazil Realty SA Empreendimentos e Participacoes	11,083,849	1.26
1,517,950	Fleury SA	7,086,166	0.80
6,255,726	Itau Unibanco Holding SA ADR*	37,221,570	4.22
2,000,045	Klabin SA	10,381,887	1.18
1,296,206	Localiza Rent a Car SA	14,255,001	1.61
1,853,246	Locaweb Servicos de Internet SA	8,971,833	1.02
6,780,597	Magazine Luiza SA	24,751,117	2.80
3,627,623	Marfrig Global Foods SA	14,757,028	1.67
2,041,075	Natura & Co Holding SA	20,801,149	2.36
1,543,082	Notre Dame Intermedica Participacoes SA	24,098,562	2.73
567,067	Omega Geracao SA	3,668,417	0.41
2,297,340	Petroleo Brasileiro SA ADR	25,155,873	2.85
2,894,233	Petroleo Brasileiro SA ADR	31,257,716	3.54
1,203,601	Rede D'Or Sao Luiz SA	17,139,044	1.94
1,205,933	Rumo SA	4,385,601	0.50
2,141,362	Suzano SA	25,500,615	2.89
1,740,268	TIM SA/Brazil	4,161,734	0.47
4,282,044	Vale SA ADR 'B'*	81,615,759	9.25
5,967,934	Via S/A	12,602,411	1.43
		551,722,640	62.51
	Cayman Islands		
532,558	Afya Ltd 'A'*	11,343,485	1.29
477,098	Vasta Platform Ltd	2,690,833	0.30
		14,034,318	1.59
	Chile		
664,542	Banco Santander Chile ADR	13,888,928	1.58
3,667,795	Falabella SA	14,487,030	1.64
330,339	Sociedad Quimica y Minera de Chile SA ADR	17,065,313	1.93
		45,441,271	5.15
	Luxembourg		
87,125	Globant SA*	28,054,250	3.18
	Mexico		
1,689,934	America Movil SAB de CV ADR	32,717,122	3.71
4,624,209	Cemex SAB de CV ADR	37,502,335	4.25
4,033,928	Corp Inmobiliaria Vesta SAB de CV	7,531,206	0.85
12,281,746	Fibra Uno Administracion SA de CV (Reit)	13,627,048	1.54
316,249	Fomento Economico Mexicano SAB de CV ADR	27,399,813	3.10
937,325	Grupo Aeroportuario del Pacifico SAB de CV	10,491,798	1.19
76,911	Grupo Aeroportuario del Pacifico SAB de CV ADR	8,628,645	0.98
4,579,625	Grupo Financiero Banorte SAB de CV	29,879,461	3.39
5,468,823	Grupo Mexico SAB de CV	25,049,301	2.84
6,547,936	Wal-Mart de Mexico SAB de CV	23,068,805	2.61
		215,895,534	24.46
	Panama		
102,280	Copa Holdings SA 'A'	7,641,339	0.87
Total Common / Preferred Stocks (Shares)		879,601,933	99.66
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		881,279,419	99.85
Other Transferable Securities			
BONDS			
	Brazil		
BRL 413	Klabin 2.25% 15/6/2022**	115,869	0.01
BRL 163,880	Lupatech SA (Defaulted) 6.5% 15/4/2018**	–	0.01
Total Bonds		115,869	0.01
Total Other Transferable Securities		115,869	0.01
Total Portfolio		881,395,288	99.86
Other Net Assets		1,259,673	0.14
Total Net Assets (USD)		882,654,961	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	8,351,250	USD	6,162,533	BNY Mellon	15/9/2021	(55,188)
USD	633,544	AUD	874,163	BNY Mellon	15/9/2021	(5,739)
Net unrealised depreciation						(60,927)
CHF Hedged Share Class						
CHF	314,115	USD	345,948	BNY Mellon	15/9/2021	(1,551)
USD	26,740	CHF	24,499	BNY Mellon	15/9/2021	(121)
Net unrealised depreciation						(1,672)
EUR Hedged Share Class						
EUR	228,750	USD	270,172	BNY Mellon	15/9/2021	369
USD	20,695	EUR	17,659	BNY Mellon	15/9/2021	(190)
Net unrealised appreciation						179
GBP Hedged Share Class						
GBP	185,760	USD	258,209	BNY Mellon	15/9/2021	(2,176)
USD	29,425	GBP	21,393	BNY Mellon	15/9/2021	(61)
Net unrealised depreciation						(2,237)
HKD Hedged Share Class						
HKD	1,612,917	USD	207,401	BNY Mellon	15/9/2021	(93)
USD	15,982	HKD	124,441	BNY Mellon	15/9/2021	(13)
Net unrealised depreciation						(106)
PLN Hedged Share Class						
PLN	27,461,168	USD	7,110,141	BNY Mellon	15/9/2021	61,120
USD	803,678	PLN	3,137,241	BNY Mellon	15/9/2021	(15,587)
Net unrealised appreciation						45,533
SGD Hedged Share Class						
SGD	4,260,480	USD	3,152,246	BNY Mellon	15/9/2021	18,583
USD	271,841	SGD	369,874	BNY Mellon	15/9/2021	(3,435)
Net unrealised appreciation						15,148
Total net unrealised depreciation (USD underlying exposure - USD 19,353,879)						(4,082)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	26.33
Materials	23.41
Consumer Staples	11.18
Consumer Discretionary	8.72
Industrials	6.87
Energy	6.39
Healthcare	5.47
Information Technology	4.20
Communication Services	4.18
Real Estate	2.39
Utilities	0.41
Investment Funds	0.19
Consumer, Cyclical	0.12
Other Net Assets	0.14
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Multi-Theme Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
424,312	iShares Ageing Population UCITS ETF~	3,338,274	1.96
545,510	iShares Agribusiness UCITS ETF~	25,191,652	14.80
628,591	iShares Automation & Robotics UCITS ETF~	8,611,697	5.06
1,909,935	iShares Digital Security UCITS ETF~	15,600,349	9.17
369,462	iShares Global Timber & Forestry UCITS ETF~	11,904,065	6.99
358,866	iShares Global Water UCITS ETF~	25,282,110	14.85
89,612	iShares MSCI EM Consumer Growth UCITS ETF~	3,470,673	2.04
		93,398,820	54.87
	Luxembourg		
1,257,351	BlackRock Global Funds - Circular Economy Fund∞	20,322,558	11.94
812,009	BlackRock Global Funds - FinTech Fund∞	16,850,725	9.90
364,708	BlackRock Global Funds - Future Of Transport Fund∞	6,660,955	3.91
122,521	BlackRock Global Funds - Next Generation Technology Fund∞	3,497,561	2.06
360,215	BlackRock Global Funds - Nutrition Fund∞	5,153,378	3.03
980,765	BlackRock Global Funds - Sustainable Energy Fund∞	24,071,807	14.14
		76,556,984	44.98
Total Funds		169,955,804	99.85
Total Portfolio		169,955,804	99.85
Other Net Assets		250,511	0.15
Total Net Assets (USD)		170,206,315	100.00

∞ Cross umbrella holding and investment in connected party fund, see further information in Note 11.
~ Investment in connected party fund, see further information in Note 11.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	867,705	EUR	736,551	Morgan Stanley	7/9/2021	(3,270)
USD	15,037,176	EUR	12,672,650	Toronto Dominion	7/9/2021	51,700
Net unrealised appreciation						48,430
EUR Hedged Share Class						
EUR	148,895	USD	175,769	BNY Mellon	15/9/2021	328
USD	2,799	EUR	2,394	BNY Mellon	15/9/2021	(32)
Net unrealised appreciation						296
GBP Hedged Share Class						
GBP	11,851,828	USD	16,481,059	BNY Mellon	15/9/2021	(145,656)
USD	325,128	GBP	237,757	BNY Mellon	15/9/2021	(2,572)
Net unrealised depreciation						(148,228)
Total net unrealised depreciation (USD underlying exposure - USD 32,696,133)						(99,502)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Natural Resources Growth & Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
102,482	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	10,252,476	5.10
Total Funds		10,252,476	5.10
COMMON STOCKS (SHARES)			
	Australia		
71,784	Newcrest Mining Ltd	1,298,644	0.65
	Bermuda		
86,277	Bunge Ltd*	6,532,894	3.25
	Brazil		
526,617	Vale SA ADR 'B'	10,037,320	5.00
	Canada		
178,047	Canadian Natural Resources Ltd	5,892,598	2.93
101,641	First Quantum Minerals Ltd	2,128,796	1.06
703,454	Kinross Gold Corp	4,168,128	2.08
380,400	Neo Lithium Corp	1,304,764	0.65
100,559	Nutrien Ltd	6,089,853	3.03
2,659	Nutrien Ltd	161,029	0.08
89,078	Stelco Holdings Inc	3,481,908	1.73
242,902	Suncor Energy Inc	4,569,813	2.28
		27,796,889	13.84
	France		
243,701	TotalEnergies SE	10,698,973	5.33
	Jersey		
2,037,277	Glencore Plc	9,190,181	4.57
	Luxembourg		
67,130	ArcelorMittal SA (NY Shares)	2,241,471	1.12
	Netherlands		
27,211	Koninklijke DSM NV	5,804,180	2.89
	Norway		
95,007	Aker BP ASA	2,493,462	1.24
180,494	Equinor ASA	3,862,344	1.92
		6,355,806	3.16
	Russian Federation		
41,642	LUKOIL PJSC ADR	3,554,561	1.77
17,959	Polyus PJSC GDR	1,620,800	0.81
		5,175,361	2.58
	Switzerland		
17,609	Nestle SA	2,232,225	1.11
	United Kingdom		
209,304	Anglo American Plc	8,818,627	4.39
277,819	BHP Group Plc	8,661,289	4.31
570,385	Royal Dutch Shell Plc	11,252,710	5.61
		28,732,626	14.31
	United States		
139,882	CF Industries Holdings Inc	6,325,464	3.15
113,220	Chevron Corp	11,046,875	5.50
104,803	ConocoPhillips	5,825,999	2.90
16,164	Darling Ingredients Inc	1,221,190	0.61
15,913	Deere & Co	6,002,065	2.99
72,565	Exxon Mobil Corp	3,982,367	1.98
70,377	FMC Corp	6,582,361	3.28
75,571	Freeport-McMoRan Inc	2,689,572	1.34
35,204	Hess Corp	2,414,642	1.20
47,147	International Paper Co	2,813,262	1.40
452,304	Kosmos Energy Ltd	1,035,776	0.52
44,431	Marathon Petroleum Corp	2,619,652	1.30
105,933	Newmont Corp	6,091,148	3.03
27,652	Packaging Corp of America	4,218,036	2.10
26,161	Pioneer Natural Resources Co	3,878,107	1.93
58,919	Trimble Inc	5,585,521	2.78
43,673	Valero Energy Corp	2,862,328	1.43
46,190	Westrock Co	2,384,790	1.19
		77,579,155	38.63
Total Common Stocks (Shares)		193,675,725	96.44
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		203,928,201	101.54
Total Portfolio		203,928,201	101.54
Other Net Liabilities		(3,093,057)	(1.54)
Total Net Assets (USD)		200,835,144	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	6,432,896	USD	7,596,818	BNY Mellon	15/9/2021	11,325
USD	687,254	EUR	586,338	BNY Mellon	15/9/2021	(6,203)
Net unrealised appreciation (USD underlying exposure - USD 8,299,910)						5,122

Sector Breakdown as at 31 August 2021

	% of Net Assets
Materials	47.86
Energy	37.84
Investment Funds	5.10
Consumer Staples	4.97
Industrials	2.99
Information Technology	2.78
Other Net Liabilities	(1.54)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Next Generation Health Care Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
7,946	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	794,965	3.78
Total Funds		794,965	3.78
COMMON STOCKS (SHARES)			
	Belgium		
3,910	Nyxoah SA	116,362	0.55
	Brazil		
5,971	Rede D'Or Sao Luiz SA	85,026	0.40
	British Virgin Islands		
393	Biohaven Pharmaceutical Holding Co Ltd	52,365	0.25
	Canada		
1,944	Zymeworks Inc	63,063	0.30
	Cayman Islands		
200	Angelalign Technology Inc	9,922	0.05
5,950	Gracell Biotechnologies Inc ADR	60,154	0.28
10,500	Wuxi Biologics Cayman Inc	162,482	0.77
728	Zai Lab Ltd ADR	105,582	0.50
		338,140	1.60
	Denmark		
3,191	Demant A/S	182,507	0.87
1,683	Genmab A/S	804,423	3.82
5,313	Genmab A/S ADR	253,855	1.21
		1,240,785	5.90
	Germany		
285	BioNTech SE ADR	97,669	0.46
1,968	Gerresheimer AG	210,123	1.00
		307,792	1.46
	Ireland		
1,615	Horizon Therapeutics Plc	176,616	0.84
2,130	ICON Plc	546,856	2.60
2,795	Prothena Corp Plc	198,166	0.94
1,069	STERIS Plc	229,707	1.09
		1,151,345	5.47
	Italy		
4,976	Amplifon SpA	259,642	1.23
	Japan		
12,400	Astellas Pharma Inc	209,907	1.00
9,200	Daiichi Sankyo Co Ltd	219,266	1.04
1,400	Eisai Co Ltd	115,956	0.55
		545,129	2.59
	Jersey		
169	Novocure Ltd	22,335	0.11
	Netherlands		
927	Argenx SE ADR	318,712	1.52
4,745	QIAGEN NV	263,964	1.25
		582,676	2.77
	Switzerland		
6,002	Alcon Inc	495,825	2.36
276	Lonza Group AG	234,621	1.11
553	Sonova Holding AG	215,469	1.02
1,795	Sophia Genetics SA	34,859	0.17
55	Straumann Holding AG	106,879	0.51
		1,087,653	5.17
	United Kingdom		
36,133	ConvaTec Group Plc	112,798	0.54
430	Immunocore Holdings Plc ADR	14,426	0.07
		127,224	0.61
	United States		
1,991	908 Devices Inc	72,871	0.35
621	ABIOMED Inc	225,019	1.07
2,905	Acceleron Pharma Inc	392,712	1.87
341	Addus HomeCare Corp	30,605	0.15
1,947	agilon health Inc	72,175	0.34
3,397	Agios Pharmaceuticals Inc	151,676	0.72
2,150	Akouos Inc	23,499	0.11
2,396	Alignment Healthcare Inc	43,056	0.20
1,730	Allakos Inc	151,790	0.72
855	Allogene Therapeutics Inc	20,785	0.10
2,135	Alnylam Pharmaceuticals Inc	437,643	2.08
29	ALX Oncology Holdings Inc	2,108	0.01
469	ALX Oncology Holdings Inc	34,087	0.16
920	Ambrx Biopharma Inc ADR	16,367	0.08
1,782	Amedisys Inc	314,345	1.49
1,412	Annexon Inc	23,976	0.11
1,312	Apellis Pharmaceuticals Inc	86,211	0.41
1,278	Applied Molecular Transport Inc	38,544	0.18
3,299	Arcutis Biotherapeutics Inc	69,510	0.33
903	Arena Pharmaceuticals Inc	47,543	0.23
657	Arrowhead Pharmaceuticals Inc	44,393	0.21
5,906	Avantor Inc	235,531	1.12
2,832	Avidity Biosciences Inc	60,180	0.29
251	Beam Therapeutics Inc	27,560	0.13
999	BioAtla Inc	40,439	0.19
870	Biogen Inc	299,497	1.42
1,966	BioMarin Pharmaceutical Inc	165,321	0.79
3,627	Biomea Fusion Inc	50,053	0.24
587	Blueprint Medicines Corp	55,295	0.26
1,723	Bridgebio Pharma Inc	84,625	0.40
2,431	Bruker Corp	216,724	1.03
2,623	C4 Therapeutics Inc	107,858	0.51
2,620	Cardinal Health Inc	136,423	0.65
1,754	CareDx Inc	140,320	0.67
2,957	Centene Corp	189,071	0.90
697	Charles River Laboratories International Inc	311,169	1.48
185	Chemed Corp	87,677	0.42
890	Cigna Corp	187,203	0.89
811	Cooper Cos Inc/The	364,390	1.73
1,991	Cytokinetics Inc	66,141	0.31
632	Deciphera Pharmaceuticals Inc	19,611	0.09
4,085	DENTSPLY SIRONA Inc	250,370	1.19
562	Design Therapeutics Inc	8,762	0.04
23	Dexcom Inc	11,996	0.06
373	Dexcom Inc	194,538	0.92
3,093	Dicerna Pharmaceuticals Inc	66,469	0.32
2,163	Edwards Lifesciences Corp	255,580	1.21
967	Enanta Pharmaceuticals Inc	54,539	0.26
3,194	Encompass Health Corp	251,975	1.20
378	Fate Therapeutics Inc	27,258	0.13
4,183	Forma Therapeutics Holdings Inc	101,480	0.48
2,623	Global Blood Therapeutics Inc	75,280	0.36
2,197	Gritstone bio Inc	19,993	0.09
937	Guardant Health Inc	116,675	0.55
1,121	Hill-Rom Holdings Inc	163,957	0.78
2,295	Ideaya Biosciences Inc	53,129	0.25
431	Illumina Inc	195,877	0.93
825	Imago Biosciences Inc	21,953	0.10

~ Investment in connected party fund, see further information in Note 11.

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Next Generation Health Care Fund[2] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,096	Insulet Corp	325,282	1.55
538	Intuitive Surgical Inc	570,414	2.71
33	Intuitive Surgical Inc	34,988	0.17
1,400	Iovance Biotherapeutics Inc	33,138	0.16
64	IQVIA Holdings Inc	16,742	0.08
1,051	IQVIA Holdings Inc	274,942	1.31
17,415	Kadmon Holdings Inc	94,476	0.45
1,634	Keros Therapeutics Inc	54,429	0.26
1,942	Kinnate Biopharma Inc	43,443	0.21
590	Kodiak Sciences Inc	56,310	0.27
786	Krystal Biotech Inc	45,470	0.22
2,092	Kymera Therapeutics Inc	127,905	0.61
1,910	LHC Group Inc	349,358	1.66
3,633	Marinus Pharmaceuticals Inc	45,303	0.22
1,438	Masimo Corp	396,442	1.88
12,087	Mersana Therapeutics Inc	168,009	0.80
697	Mirati Therapeutics Inc	117,960	0.56
997	Monte Rosa Therapeutics Inc	37,497	0.18
682	Morphic Holding Inc	42,659	0.20
3,174	Natera Inc	370,120	1.76
2,734	Nektar Therapeutics 'A'	41,830	0.20
555	Neurocrine Biosciences Inc	53,508	0.25
2,384	Nevro Corp	289,370	1.37
979	Nkarta Inc	33,374	0.16
535	Novavax Inc	127,640	0.61
1,054	NuVasive Inc	63,693	0.30
1,760	Olema Pharmaceuticals Inc	54,490	0.26
849	Omega Therapeutics Inc	17,141	0.08
1,514	ORIC Pharmaceuticals Inc	33,217	0.16
421	Penumbra Inc	113,518	0.54
913	Privia Health Group Inc	30,083	0.14
2,181	Prometheus Biosciences Inc	50,163	0.24
1,680	PTC Therapeutics Inc	71,770	0.34
752	Pulmonx Corp	29,441	0.14
690	Rapid Micro Biosystems Inc	14,324	0.07
1,453	RAPT Therapeutics Inc	47,077	0.22
427	Relay Therapeutics Inc	13,331	0.06
1,401	ResMed Inc	404,903	1.92
1,133	Rubius Therapeutics Inc	24,745	0.12
556	Sarepta Therapeutics Inc	42,907	0.20
3,624	Seagen Inc	616,950	2.93
222	Seagen Inc	37,793	0.18
1,047	SI-BONE Inc	24,919	0.12
8,591	Sotera Health Co	212,284	1.01
882	Talaris Therapeutics Inc	10,522	0.05
1,062	Tandem Diabetes Care Inc	119,571	0.57
1,380	Taysha Gene Therapies Inc	27,600	0.13
1,760	TCR2 Therapeutics Inc	28,970	0.14
1,505	Teladoc Health Inc	215,042	1.02
1,112	Teleflex Inc	441,086	2.10
2,537	Translate Bio Inc	94,554	0.45
3,943	TScan Therapeutics Inc	35,448	0.17
457	United Therapeutics Corp	97,117	0.46
510	Vertex Pharmaceuticals Inc	102,122	0.48
1,754	Zentalis Pharmaceuticals Inc	115,080	0.55
2,088	Zimmer Biomet Holdings Inc	314,641	1.49
		14,268,945	67.80
	Total Common Stocks (Shares)	20,248,482	96.21
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	21,043,447	99.99
	Other Transferable Securities		
	COMMON STOCKS (SHARES)		
	Cayman Islands		
25,000	Kindstar Globalgene Technology Inc**	20,703	0.10
	Total Common Stocks (Shares)	20,703	0.10
	Total Other Transferable Securities	20,703	0.10
	Total Portfolio	21,064,150	100.09
	Other Net Liabilities	(18,229)	(0.09)
	Total Net Assets (USD)	21,045,921	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	41,821	USD	5,378	BNY Mellon	15/9/2021	(3)
USD	215	HKD	1,675	BNY Mellon	15/9/2021	–
Net unrealised depreciation						(3)
SGD Hedged Share Class						
SGD	7,116	USD	5,266	BNY Mellon	15/9/2021	31
USD	210	SGD	285	BNY Mellon	15/9/2021	(2)
Net unrealised appreciation						29
Total net unrealised appreciation (USD underlying exposure - USD 11,099)						26

Sector Breakdown as at 31 August 2021

	% of net assets
Biotechnology	38.76
Health Care Equipment	22.84
Life Sciences Tools & Services	13.76
Health Care Supplies	6.08
Health Care Services	5.64
Investment Funds	3.78
Pharmaceuticals	3.01
Health Care Distributors	1.88
Health Care Facilities	1.70
Health Care Technology	1.19
Managed Health Care	1.10
Electronic Equipment & Instruments	0.35
Other Net Liabilities	(0.09)
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Next Generation Technology Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,997,402	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	199,822,863	3.33
Total Funds		199,822,863	3.33
COMMON STOCKS (SHARES)			
	Australia		
2,244,103	Altium Ltd	49,065,554	0.82
	Brazil		
12,067,794	Locaweb Servicos de Internet SA	58,421,945	0.97
12,145,411	Magazine Luiza SA	44,334,221	0.74
		102,756,166	1.71
	Canada		
1,225,654	Lightspeed Commerce Inc	133,594,948	2.23
	Cayman Islands		
1,000,000	Altimeter Growth Corp 2	9,860,000	0.16
506,743	Ambarella Inc*	52,133,720	0.87
627,926	Bilibili Inc ADR	48,117,969	0.80
819,063	Dlocal Ltd/Uruguay*	52,583,845	0.88
1,078,005	Farfetch Ltd 'A'*	44,694,087	0.74
564,727	Kanzhun Ltd ADR	20,104,281	0.33
3,473,000	Ming Yuan Cloud Group Holdings Ltd*	12,051,968	0.20
4,979,000	Ming Yuan Cloud Group Holdings Ltd*	17,278,073	0.29
1,045,276	Pagseguro Digital Ltd 'A'	62,758,371	1.05
747,000	Silergy Corp	107,278,490	1.79
753,220	StoneCo Ltd 'A'	36,214,818	0.60
1,338,682	Tuya Inc ADR	13,426,981	0.22
		476,502,603	7.93
	China		
3,114,364	Glodon Co Ltd	27,876,369	0.46
12,200	Glodon Co Ltd	109,066	0.00
1,069,885	Will Semiconductor Co Ltd Shanghai	40,123,909	0.67
		68,109,344	1.13
	Cyprus		
1,203,838	Ozon Holdings Plc ADR	63,815,452	1.06
	France		
322,875	SOITEC*	77,574,316	1.29
	Germany		
374,554	Delivery Hero SE*	54,295,613	0.90
	Israel		
1,181,412	Tower Semiconductor Ltd	34,591,744	0.57
149,713	Wix.com Ltd*	33,445,884	0.56
		68,037,628	1.13
	Japan		
597,100	Freee KK*	48,551,804	0.81
431,000	GMO Payment Gateway Inc*	56,851,149	0.95
524,400	Lasertec Corp (Unit)*	115,062,079	1.91
961,900	Plaid Inc*	26,436,910	0.44
2,195,200	Rakus Co Ltd*	77,842,565	1.30
		324,744,507	5.41
	Luxembourg		
887,775	Arrival SA	10,280,435	0.17
	Netherlands		
21,396	Adyen NV	69,115,128	1.15
265,026	ASM International NV	102,845,878	1.71
851,454	BE Semiconductor Industries NV*	77,801,530	1.30
352,738	Elastic NV	55,961,884	0.93
		305,724,420	5.09
	New Zealand		
560,929	Xero Ltd	62,272,974	1.04
	Norway		
5,000,582	Kahoot! ASA*	33,802,620	0.56
1,983,554	Nordic Semiconductor ASA	65,729,216	1.10
		99,531,836	1.66
	South Korea		
51,375	HYBE Co Ltd	12,827,687	0.21
52,843	HYBE Co Ltd	13,194,228	0.22
1,107,560	Kakao Corp	148,063,130	2.47
29,726	NCSoft Corp	16,921,092	0.28
141,368	Samsung SDI Co Ltd	96,687,931	1.61
		287,694,068	4.79
	Sweden		
4,449,576	Acast AB*	13,585,933	0.23
	Switzerland		
110,844	Zur Rose Group AG*	47,987,629	0.80
	Taiwan		
2,177,000	Andes Technology Corp	38,687,765	0.64
	United Kingdom		
6,904,787	Alphawave IP Group Plc*	30,798,322	0.51
239,403	Atlassian Corp Plc 'A'	87,882,447	1.47
581,035	Endava Plc ADR*	78,149,208	1.30
2,271	Wise Plc	812,500	0.02
		197,642,477	3.30
	United States		
386,047	Affirm Holdings Inc*	35,751,813	0.60
36,165	Affirm Holdings Inc*	3,349,241	0.06
1,050,055	agilon health Inc	38,925,539	0.65
176,512	agilon health Inc	6,543,300	0.11
1,750,007	Array Technologies Inc*	33,372,633	0.56
2,300,000	Astra Space Inc	21,413,000	0.36
4,228	Avalara Inc*	760,194	0.01
359,216	Avalara Inc*	64,587,037	1.08
568,945	Berkshire Grey Inc*	5,006,716	0.08
139,567	Berkshire Grey Inc*	1,228,190	0.02
160,882	Bill.com Holdings Inc*	44,805,637	0.75
11,734	Bumble Inc	647,130	0.01
498,805	Bumble Inc	27,509,096	0.46
786,131	Chegg Inc*	64,722,165	1.08
451,913	Cloudflare Inc 'A'	54,776,375	0.91
558,841	Cognex Corp	49,669,788	0.83
425,966	Confluent Inc 'A'*	23,466,467	0.39
571,960	CoStar Group Inc	47,993,164	0.80
171,380	Coupa Software Inc*	42,137,201	0.70
616,526	Cree Inc*	52,281,405	0.87
244,023	Crowdstrike Holdings Inc	69,017,025	1.15
838,483	CS Disco Inc	45,160,694	0.75
556,846	Dolby Laboratories Inc 'A'	55,439,588	0.92
262,935	Doximity Inc 'A'	22,636,074	0.38
44,950	Duolingo Inc	5,706,852	0.09
313,679	Enphase Energy Inc*	54,300,972	0.90
3,976	Enphase Energy Inc*	688,285	0.01
630,937	Entegris Inc	74,980,553	1.25
1,723,286	Eventbrite Inc 'A'*	30,329,834	0.50
2,031,502	Grid Dynamics Holdings Inc	53,530,078	0.89
1,385,171	Hyzon Motors Inc	13,145,273	0.22
600,932	II-VI Inc*	37,408,017	0.62

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
140,160	KLA Corp	47,179,258	0.79
3,594,413	Latch Inc*	42,090,576	0.70
1,097,972	Lattice Semiconductor Corp*	67,624,095	1.13
1,210,301	Legalzoom.com Inc	42,251,608	0.70
1,073,091	Lyft Inc*	51,143,517	0.85
1,086,567	MACOM Technology Solutions Holdings Inc*	67,122,676	1.12
974,426	Markforged Holdings Corp	8,039,014	0.13
477,360	Marvell Technology Inc*	29,219,206	0.49
982,310	Marvell Technology Inc*	60,127,195	1.00
38,145	MercadoLibre Inc	71,906,758	1.20
1,738	MercadoLibre Inc	3,276,286	0.05
234,660	MKS Instruments Inc	34,720,294	0.58
169,643	MongoDB Inc 'A'	67,008,985	1.12
170,087	Monolithic Power Systems Inc*	84,169,253	1.40
2,275	Okta Inc*	600,213	0.01
263,119	Okta Inc*	69,418,686	1.16
1,732,235	ON Semiconductor Corp*	76,149,051	1.27
151,690	Procore Technologies Inc	14,246,725	0.24
327,257	Qorvo Inc*	61,432,684	1.02
144,251	Roku Inc	51,074,952	0.85
6,902	Shift4 Payments Inc 'A'*	593,779	0.01
1,043,499	Shift4 Payments Inc 'A'*	89,772,219	1.49
918,789	Shoals Technologies Group Inc 'A'*	29,456,375	0.49
22,174	Shoals Technologies Group Inc 'A'*	710,898	0.01
869,047	SkyWater Technology Inc	26,888,314	0.45
1,052,878	Snap Inc	78,797,390	1.31
339,536	Square Inc*	91,111,090	1.52
245,575	Synopsys Inc	81,990,125	1.36
248,193	Take-Two Interactive Software Inc	39,899,507	0.66
14,660	Tesla Inc	10,686,847	0.18
100,079	Tesla Inc	72,955,589	1.21
505,990	Trade Desk Inc/The 'A'*	40,266,684	0.67
418,154	TransUnion	50,571,545	0.84
511,352	TuSimple Holdings Inc*	22,473,920	0.37
241,944	Twilio Inc 'A'	86,831,282	1.45
1,451,682	Ultra Clean Holdings Inc*	67,111,259	1.12
504,019	Unity Software Inc*	63,702,961	1.06
384,133	Zendesk Inc	47,282,931	0.79
1,031,626	ZoomInfo Technologies Inc 'A'*	66,281,970	1.10
265,154	Zscaler Inc	73,325,687	1.22
4,383,872	Zynga Inc 'A'	39,016,461	0.65
		3,109,817,201	51.78
Total Common Stocks (Shares)		5,591,720,869	93.11
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,791,543,732	96.44

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Cayman Islands		
9,478,000	Linklogis Inc 'B'**	13,058,729	0.22
	India		
363	Think & Learn Pvt Ltd,**	1,416,485	0.02
385	Think & Learn Pvt Ltd,**	1,502,332	0.03
		2,918,817	0.05
	Sweden		
10,483	Klarna Bank AB**	14,958,032	0.25
	United Kingdom		
4,000,000	Cazoo Holdings Ltd PIPE**	34,930,000	0.58
		34,930,000	0.58
	United States		
556,675	Arrival S.r.l.**	6,407,329	0.11
364,947	Astranis Space Technologies Corp**	7,999,638	0.13
94,118	Automattic Inc**	8,742,621	0.15
10,500	AvidXchange Ltd**	752,430	0.01
45,631	ByteDance Ltd**	7,671,296	0.13
9,313	Databricks Inc**	2,024,087	0.03
19,079	Databricks Inc**	4,146,630	0.07
47,923	Databricks Inc**	10,415,585	0.17
114,138	Datarobot Inc**	2,001,981	0.03
30,250	Farmer's Business Network Inc**	1,965,040	0.03
20,500	Gitlab Inc**	918,810	0.02
2,980	Online Ventures Pty Ltd**	421,026	0.01
81,731	Rapyd Financial Network (2016) Ltd**	6,213,191	0.10
18,800	SambaNova Systems Inc**	1,918,728	0.03
84,195	SambaNova Systems Inc**	8,592,942	0.14
332,896	Snorkel AI Inc**	5,000,098	0.08
66,737	Snorkel AI Inc**	1,002,390	0.02
907,266	SNYK Ltd**	13,010,194	0.22
1,500,000	Spire PIPE**	13,790,700	0.23
153,445	Trax Ltd**	8,184,756	0.14
62,665	Unqork Inc**	1,099,144	0.02
20,400	Unqork Inc**	602,208	0.01
170,320	Unqork Inc**	5,027,846	0.08
7,440	Unqork Inc**	219,629	0.00
8,240	Unqork Inc**	243,245	0.00
13,040	Unqork Inc**	384,941	0.01
56,120	Unqork Inc**	1,656,662	0.03
		120,413,147	2.00
Total Common Stocks (Shares)		186,278,725	3.10
Total Other Transferable Securities		186,278,725	3.10
Total Portfolio		5,977,822,457	99.54
Other Net Assets		27,653,708	0.46
Total Net Assets (USD)		6,005,476,165	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	5,515,480	USD	6,072,029	BNY Mellon	15/9/2021	(24,839)
USD	409,613	CHF	375,535	BNY Mellon	15/9/2021	(2,124)
Net unrealised depreciation						(26,963)
CNH Hedged Share Class						
CNY	70,564	USD	10,882	BNY Mellon	15/9/2021	35
USD	716	CNY	4,653	BNY Mellon	15/9/2021	(4)
Net unrealised appreciation						31
EUR Hedged Share Class						
EUR	955,566,969	USD	1,128,599,436	BNY Mellon	15/9/2021	1,543,288
USD	97,074,939	EUR	82,636,577	BNY Mellon	15/9/2021	(658,657)
Net unrealised appreciation						884,631
GBP Hedged Share Class						
GBP	126,996,697	USD	176,525,929	BNY Mellon	15/9/2021	(1,486,072)
USD	14,795,562	GBP	10,714,785	BNY Mellon	15/9/2021	27,353
Net unrealised depreciation						(1,458,719)
HKD Hedged Share Class						
HKD	1,144,687	USD	147,193	BNY Mellon	15/9/2021	(66)
USD	10,016	HKD	77,962	BNY Mellon	15/9/2021	(5)
Net unrealised depreciation						(71)
SGD Hedged Share Class						
SGD	103,367,099	USD	76,482,421	BNY Mellon	15/9/2021	447,727
USD	7,927,236	SGD	10,769,369	BNY Mellon	15/9/2021	(87,782)
Net unrealised appreciation						359,945
Total net unrealised depreciation (USD underlying exposure - USD 1,508,989,726)						(241,146)

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	Germany		
1,800,000	Lilium GmbH	18,000,000	–
Total		18,000,000	–

Sector Breakdown as at 31 August 2021

	% of Net Assets
Application Software	19.26
Semiconductors	14.90
Semiconductor Equipment	10.86
Data Processing & Outsourced Services	8.58
Interactive Media & Services	6.63
Internet Services & Infrastructure	6.32
Systems Software	4.07
Internet & Direct Marketing Retail	3.98
Investment Funds	3.33
Interactive Home Entertainment	2.95
Research & Consulting Services	2.34
Electronic Components	2.23
IT Consulting & Other Services	2.19
Automobile Manufacturers	1.56
Education Services	1.22
Trucking	1.22
Movies & Entertainment	1.06
Electrical Components & Equipment	1.06
Electronic Equipment & Instruments	0.83
Drug Retail	0.80
Health Care Services	0.76
General Merchandise Stores	0.74
Automotive Retail	0.58
Transportation Equipment	0.45
Health Care Technology	0.38
Aerospace & Defense	0.36
Information Technology	0.29
Technology Hardware, Storage & Peripherals	0.26
Specified Purpose Acquisitions	0.18
Industrial Machinery	0.10
Alternative Carriers	0.03
Technology Hardware & Semiconductors	0.02
Other Net Assets	0.46
	100.00

Nutrition Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
7,086	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	708,926	0.20
Total Funds		708,926	0.20
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Bermuda		
109,350	Bunge Ltd	8,279,982	2.37
	Canada		
201,417	Ag Growth International Inc*	4,674,847	1.34
1,549,055	Flow Beverage Corp	5,632,267	1.62
471,216	Flow Beverage Corp (Wts 29/6/2023)	93,317	0.03
55,435	GURU Organic Energy Corp	746,512	0.21
429,838	Jamieson Wellness Inc	12,080,701	3.46
345,678	Maple Leaf Foods Inc	7,543,920	2.16
67,270	Restaurant Brands International Inc	4,316,716	1.24
78,522	Restaurant Brands International Inc	5,038,757	1.45
		40,127,037	11.51
	Cayman Islands		
1,889,000	China Mengniu Dairy Co Ltd	11,350,186	3.26
160,500	Meituan 'B'	5,136,459	1.47
		16,486,645	4.73
	France		
313,000	2MX Organic SA (Pref)	3,571,712	1.02
6,674	Robertet SA	8,285,817	2.38
		11,857,529	3.40
	Germany		
35,382	Delivery Hero SE	5,129,000	1.47
92,086	HelloFresh SE	9,916,912	2.84
88,295	Symrise AG 'A'	12,627,048	3.62
		27,672,960	7.93
	Iceland		
1,224,812	Marel HF	9,181,603	2.63
	Ireland		
563,941	Dole Plc	9,073,811	2.60
2,789,096	Greencore Group Plc	5,435,517	1.56
90,621	Kerry Group Plc	13,173,986	3.78
		27,683,314	7.94
	Isle of Man		
12,294,312	Agronomics Ltd	3,219,481	0.92
	Netherlands		
124,732	Corbion NV	6,725,159	1.93
71,316	Koninklijke DSM NV	15,211,896	4.36
		21,937,055	6.29
	Norway		
2,613,706	Hofseth BioCare ASA	2,195,339	0.63
177,865	Salmar ASA*	11,935,207	3.42
		14,130,546	4.05
	Sweden		
8,597	Oatly Group AB ADR	161,280	0.05
	Switzerland		
109,139	Nestle SA	13,835,128	3.97
	United Kingdom		
84,612	Cranswick Plc	4,643,669	1.33
968,967	Moonpig Group Plc	5,144,264	1.48
258,787	Ocado Group Plc*	7,233,332	2.07
1,272,719	THG Plc	10,814,180	3.10
		27,835,445	7.98
	United States		
349,381	BellRing Brands Inc 'A'*	11,540,054	3.31
30,334	Costco Wholesale Corp*	13,815,317	3.96
107,064	Darling Ingredients Inc	8,088,685	2.32
30,596	Deere & Co	11,540,199	3.31
155,188	FMC Corp	14,514,734	4.16
59,962	Freshpet Inc*	7,516,237	2.16
150,473	Grocery Outlet Holding Corp*	3,812,986	1.09
159,704	Hydrofarm Holdings Group Inc*	7,857,437	2.25
47,411	John Bean Technologies Corp	6,876,965	1.97
172,425	Laird Superfood Inc	3,276,075	0.94
106,161	MGP Ingredients Inc	6,914,266	1.98
395,097	Natural Order Acquisition Corp	3,832,441	1.10
248,875	Natural Order Acquisition Corp (Wts 15/9/2025)	119,460	0.03
78,530	Tractor Supply Co	15,365,965	4.41
		115,070,821	32.99
Total Common / Preferred Stocks (Shares) & Warrants		337,478,826	96.76
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		338,187,752	96.96
Other Transferable Securities			
COMMON STOCKS (SHARES) & WARRANTS			
	Canada		
532,125	Guru Organic Energy Corp**	7,030,730	2.02
	China		
720,000	China Forestry Group**	–	0.00
	United Kingdom		
4,747,573	Agronomics Ltd (Wts 11/5/2023)**	–	0.00
Total Common Stocks (Shares) & Warrants		7,030,730	2.02
Total Other Transferable Securities		7,030,730	2.02
Total Portfolio		345,218,482	98.98
Other Net Assets		3,558,633	1.02
Total Net Assets (USD)		348,777,115	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	14,325,529	USD	16,919,647	BNY Mellon	15/9/2021	23,061
USD	608,215	EUR	518,328	BNY Mellon	15/9/2021	(4,808)
Net unrealised appreciation						18,253
GBP Hedged Share Class						
GBP	2,499,699	USD	3,475,991	BNY Mellon	15/9/2021	(30,650)
USD	111,187	GBP	80,962	BNY Mellon	15/9/2021	(402)
Net unrealised depreciation						(31,052)
JPY Hedged Share Class						
JPY	790,024	USD	7,196	BNY Mellon	15/9/2021	7
USD	132	JPY	14,458	BNY Mellon	15/9/2021	–
Net unrealised appreciation						7
PLN Hedged Share Class						
PLN	6,786,151	USD	1,757,647	BNY Mellon	15/9/2021	14,501
USD	142,396	PLN	554,669	BNY Mellon	15/9/2021	(2,451)
Net unrealised appreciation						12,050
SGD Hedged Share Class						
SGD	13,389,348	USD	9,907,626	BNY Mellon	15/9/2021	57,291
USD	356,023	SGD	484,680	BNY Mellon	15/9/2021	(4,696)
Net unrealised appreciation						52,595
Total net unrealised appreciation (USD underlying exposure - USD 33,359,001)						51,853

Sector Breakdown as at 31 August 2021

	% of Net Assets
Packaged Foods & Meats	25.23
Specialty Chemicals	12.29
Internet & Direct Marketing Retail	10.37
Agricultural & Farm Machinery	6.90
Personal Products	6.77
Agricultural Products	4.69
Specialty Stores	4.41
Fertilizers & Agricultural Chemicals	4.16
Hypermarkets & Super Centers	3.96
Soft Drinks	3.88
Food Retail	3.16
Restaurants	2.68
Electronic Equipment & Instruments	2.63
Specified Purpose Acquisitions	2.15
Distillers & Vintners	1.98
Industrial Machinery	1.97
Asset Management & Custody Banks	0.92
Biotechnology	0.63
Investment Funds	0.20
Other Net Assets	1.02
	100.00

Sustainable Energy Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
377,292	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	37,744,816	0.52
Total Funds		37,744,816	0.52
COMMON STOCKS (SHARES)			
	Belgium		
1,142,222	Umicore SA*	74,928,460	1.02
	Brazil		
8,042,569	Neoenergia SA	26,139,112	0.36
	Canada		
3,439,896	Ballard Power Systems Inc*	57,927,849	0.79
78,000	Canadian Solar Inc	2,880,540	0.04
3,006,400	Canadian Solar Inc	111,026,352	1.51
		171,834,741	2.34
	China		
51,837,000	China Longyuan Power Group Corp Ltd 'H'	105,665,317	1.44
46,441,400	Xinjiang Goldwind Science & Technology Co Ltd 'H'*	88,697,940	1.21
		194,363,257	2.65
	Denmark		
6,744,934	Vestas Wind Systems A/S*	273,160,723	3.73
	France		
996,172	Air Liquide SA*	178,163,305	2.43
2,948,015	Dassault Systemes SE	168,742,549	2.30
958,739	McPhy Energy SA*	19,293,889	0.26
1,534,151	Schneider Electric SE*	274,706,251	3.75
391,674	SOITEC*	94,104,042	1.29
		735,010,036	10.03
	Germany		
6,473,409	Infineon Technologies AG*	275,278,913	3.75
6,776,628	RWE AG	265,136,944	3.62
		540,415,857	7.37
	Ireland		
1,184,565	Eaton Corp Plc	199,871,652	2.73
2,621,393	Johnson Controls International plc	196,027,769	2.67
1,756,225	Kingspan Group Plc	200,053,719	2.73
607,741	Linde Plc	191,287,425	2.61
936,980	Trane Technologies Plc	186,299,733	2.54
		973,540,298	13.28
	Italy		
36,356,128	Enel SpA	331,043,130	4.52
3,980,572	Prysmian SpA	150,516,384	2.05
		481,559,514	6.57
	Japan		
1,572,400	Azbil Corp*	68,443,129	0.93
1,155,600	Rohm Co Ltd*	111,873,054	1.53
		180,316,183	2.46
	Netherlands		
3,163,813	STMicroelectronics NV	140,244,578	1.91
	Norway		
1,979,800	Scatec ASA*	40,934,674	0.56
	Portugal		
29,181,089	EDP - Energias de Portugal SA*	159,578,017	2.18
	South Korea		
393,109	Samsung SDI Co Ltd	268,864,919	3.67
244,269	SK IE Technology Co Ltd	43,715,396	0.59
		312,580,315	4.26
	Spain		
6,820,712	EDP Renovaveis SA*	176,456,176	2.41
8,968,322	Iberdrola SA	110,918,174	1.51
		287,374,350	3.92
	Sweden		
2,806,471	Atlas Copco AB	193,470,984	2.64
11,172,515	Hexagon AB	193,329,449	2.64
		386,800,433	5.28
	Switzerland		
541,101	Sika AG*	196,006,200	2.68
1,023,331	TE Connectivity Ltd	154,103,415	2.10
		350,109,615	4.78
	United Kingdom		
2,203,693	Johnson Matthey Plc	89,689,694	1.22
	United States		
901,172	A O Smith Corp*	65,569,275	0.89
1,350,310	Analog Devices Inc	218,237,102	2.98
448,926	ANSYS Inc	164,109,389	2.24
1,558,442	Darling Ingredients Inc	117,740,293	1.61
1,313,837	First Solar Inc*	124,065,628	1.69
3,956,418	NextEra Energy Inc*	332,932,575	4.54
3,294,030	ON Semiconductor Corp	144,805,559	1.98
1,815,678	Quanta Services Inc*	187,886,360	2.56
320,526	Rogers Corp*	68,361,785	0.93
1,254,737	Shoals Technologies Group Inc 'A'*	40,226,868	0.55
2,716,649	Sunnova Energy International Inc*	97,038,702	1.32
2,107,843	Sunrun Inc*	94,220,582	1.29
768,802	Texas Instruments Inc*	145,465,026	1.98
		1,800,659,144	24.56
Total Common Stocks (Shares)		7,219,239,001	98.48
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		7,256,983,817	99.00
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
3,281,600	Enchi Corp Npv**	–	0.00
7,650,000	Renew PIPE**	68,322,915	0.93
		68,322,915	0.93
Total Common Stocks (Shares)		68,322,915	0.93
BONDS			
	United States		
USD 708,486	Enchi Corp Npv (Defaulted) 8% 5/8/2020**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		68,322,915	0.93
Total Portfolio		7,325,306,732	99.93
Other Net Assets		5,273,056	0.07
Total Net Assets (USD)		7,330,579,788	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	2,845,280	USD	2,089,314	BNY Mellon	15/9/2021	(8,537)
USD	53,658	AUD	74,481	BNY Mellon	15/9/2021	(811)
Net unrealised depreciation						(9,348)
CAD Hedged Share Class						
CAD	217,202	USD	172,497	BNY Mellon	15/9/2021	(446)
USD	1,313	CAD	1,664	BNY Mellon	15/9/2021	(6)
Net unrealised depreciation						(452)
CNH Hedged Share Class						
CNY	52,229,438	USD	8,049,337	BNY Mellon	15/9/2021	31,041
USD	140,159	CNY	912,420	BNY Mellon	15/9/2021	(1,002)
Net unrealised appreciation						30,039
EUR Hedged Share Class						
EUR	158,861,380	USD	187,608,945	BNY Mellon	15/9/2021	275,352
USD	21,420,493	EUR	18,245,164	BNY Mellon	15/9/2021	(157,908)
Net unrealised appreciation						117,444
GBP Hedged Share Class						
GBP	823,441	USD	1,136,169	BNY Mellon	15/9/2021	(1,220)
USD	14,251	GBP	10,409	BNY Mellon	15/9/2021	(95)
Net unrealised depreciation						(1,315)
HKD Hedged Share Class						
HKD	51,213,615	USD	6,581,392	BNY Mellon	15/9/2021	1,100
USD	122,118	HKD	951,099	BNY Mellon	15/9/2021	(127)
Net unrealised appreciation						973
NZD Hedged Share Class						
NZD	8,126	USD	5,726	BNY Mellon	15/9/2021	–
USD	132	NZD	191	BNY Mellon	15/9/2021	(2)
Net unrealised depreciation						(2)
SGD Hedged Share Class						
SGD	96,327,404	USD	71,265,667	BNY Mellon	15/9/2021	425,242
USD	1,744,832	SGD	2,375,098	BNY Mellon	15/9/2021	(22,815)
Net unrealised appreciation						402,427
Total net unrealised appreciation (USD underlying exposure - USD 301,271,491)						539,766

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	33.47
Industrials	30.39
Utilities	23.39
Materials	10.55
Consumer Staples	1.61
Investment Funds	0.52
Other Net Assets	0.07
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Sustainable Global Infrastructure Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
152,462	AusNet Services Ltd	215,727	2.05
53,135	Sydney Airport	309,672	2.94
31,142	Transurban Group	323,596	3.08
		848,995	8.07
	Cayman Islands		
31,000	GDS Holdings Ltd 'A'	217,542	2.07
	Denmark		
686	Orsted AS	109,056	1.04
	France		
23,136	Eutelsat Communications SA	266,445	2.53
31,219	Getlink SE	501,462	4.77
		767,907	7.30
	Germany		
6,226	Fraport AG Frankfurt Airport Services Worldwide	400,468	3.81
17,374	Hamburger Hafen und Logistik AG	384,150	3.65
		784,618	7.46
	Italy		
31,351	Enel SpA	285,469	2.71
10,069	ERG SpA	296,446	2.82
17,490	Infrastrutture Wireless Italiane SpA	208,557	1.98
12,827	Terna - Rete Elettrica Nazionale	101,585	0.97
		892,057	8.48
	Japan		
172	Canadian Solar Infrastructure Fund Inc (Unit)	197,087	1.87
6,000	East Japan Railway Co	406,436	3.86
		603,523	5.73
	Portugal		
73,559	REN - Redes Energeticas Nacionais SGPS SA	213,959	2.03
	Spain		
6,239	Cellnex Telecom SA	423,435	4.02
7,648	EDP Renovaveis SA	197,859	1.88
		621,294	5.90
	Switzerland		
1,592	Flughafen Zurich AG	265,395	2.52
	United Kingdom		
94,483	Assura Plc (Reit)	103,005	0.98
31,024	National Grid Plc	402,189	3.82
4,256	Pennon Group Plc	73,206	0.70
7,917	Severn Trent Plc	301,924	2.87
		880,324	8.37
	United States		
1,496	Alexandria Real Estate Equities Inc (Reit)	306,904	2.92
2,305	American States Water Co	213,651	2.03
757	American Tower Corp (Reit)	220,249	2.09
1,747	American Water Works Co Inc	320,085	3.04
3,874	Avangrid Inc	211,908	2.01
1,352	Consolidated Edison Inc	102,563	0.98
5,700	Eversource Energy	519,840	4.94
2,266	Exelon Corp	110,830	1.05
6,183	NextEra Energy Inc	520,299	4.94
6,546	Public Service Enterprise Group Inc	419,599	3.99
1,494	SBA Communications Corp (Reit) 'A'	534,867	5.08
8,304	Switch Inc	206,271	1.96
2,397	Welltower Inc (Reit)	205,711	1.96
		3,892,777	36.99
Total Common Stocks (Shares)		10,097,447	95.96
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		10,097,447	95.96
Total Portfolio		10,097,447	95.96
Other Net Assets		425,528	4.04
Total Net Assets (USD)		10,522,975	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Sustainable Global Infrastructure Fund[2] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Utilities	43.87
Industrials	26.61
Real Estate	13.03
Communication Services	6.55
Information Technology	5.90
Other Net Assets	4.04
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swiss Small & MidCap Opportunities Fund[4]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (CHF)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
170,317	DSV PANALPINA A/S	39,743,916	3.72
	Switzerland		
157,119	Alcon Inc	11,834,203	1.11
116,286	ALSO Holding AG	34,246,227	3.21
294,317	Baloise Holding AG	42,793,692	4.01
14,783	Barry Callebaut AG*	34,533,088	3.23
102,121	Belimo Holding AG*	48,813,838	4.57
62,514	Burckhardt Compression Holding AG	22,536,297	2.11
170,726	Cembra Money Bank AG	11,472,787	1.07
53	Chocoladefabriken Lindt & Spruengli AG	5,930,700	0.56
8,683	Chocoladefabriken Lindt & Spruengli AG*	94,210,550	8.83
179,825	Cie Financiere Richemont SA	18,153,334	1.70
83,633	Coltene Holding AG	11,273,728	1.06
68,441	Comet Holding AG*	23,885,909	2.24
73,002	Daetwyler Holding AG	23,908,155	2.24
198,662	DKSH Holding AG	14,154,667	1.33
12,196	Forbo Holding AG	23,928,552	2.24
152,900	Klingelnberg AG	2,790,425	0.26
657,473	Logitech International SA*	62,078,601	5.82
61,553	Lonza Group AG	47,740,507	4.47
93,913	Medartis Holding AG	12,189,907	1.14
129,833	Nestle SA	15,016,485	1.41
15,464	Partners Group Holding AG	25,005,288	2.34
291,363	PolyPeptide Group AG	39,100,915	3.66
18,948	Schindler Holding AG	5,616,187	0.53
137,116	Schindler Holding AG	39,105,483	3.66
175,587	Sensirion Holding AG	20,016,918	1.88
28,289	Siegfried Holding AG*	25,064,054	2.35
108,061	Sika AG*	35,714,161	3.35
42,428	Sonova Holding AG	15,083,154	1.41
51,866	Straumann Holding AG*	91,958,418	8.61
79,396	Tecan Group AG*	45,017,532	4.22
292,818	Temenos AG*	42,312,201	3.96
130,698	VAT Group AG	50,632,405	4.74
76,941	Vontobel Holding AG	6,605,385	0.62
244,513	VZ Holding AG	21,272,631	1.99
		1,023,996,384	95.93
Total Common Stocks (Shares)		1,063,740,300	99.65
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,063,740,300	99.65
Total Portfolio		1,063,740,300	99.65
Other Net Assets		3,715,559	0.35
Total Net Assets (CHF)		1,067,455,859	100.00

* All or a portion of this security represents a security on loan.

[4] Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swiss Small & MidCap Opportunities Fund[4] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Healthcare	28.03
Industrials	23.16
Information Technology	17.11
Consumer Staples	14.03
Financials	10.03
Consumer Discretionary	3.94
Materials	3.35
Other Net Assets	0.35
	100.00

[4] Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic China A-Share Opportunities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	China		
726,216	Accelink Technologies Co Ltd	2,674,141	0.43
58,200	AECC Aviation Power Co Ltd	613,807	0.10
15,432,800	Agricultural Bank of China Ltd	7,076,618	1.14
332,400	Aier Eye Hospital Group Co Ltd	2,173,015	0.35
509,200	Anhui Guangxin Agrochemical Co Ltd	2,768,757	0.45
828,900	Anhui Zhongding Sealing Parts Co Ltd	2,288,227	0.37
12,644	Anji Microelectronics Technology Shanghai Co Ltd	482,924	0.08
87,341	Autel Intelligent Technology Corp Ltd	1,130,051	0.18
347,400	AVIC Electromechanical Systems Co Ltd	753,437	0.12
88,416	AVIC Jonhon Optronic Technology Co Ltd	1,373,107	0.22
122,500	AVIC Xi'an Aircraft Industry Group Co Ltd	573,672	0.09
105,376	AVICOPTER Plc	1,024,015	0.17
7,546,381	Bank of Communications Co Ltd	5,167,141	0.84
24,500	Bank of Nanjing Co Ltd	35,601	0.01
3,200	Bank of Ningbo Co Ltd	16,012	0.00
5,129,321	Baoshan Iron & Steel Co Ltd	8,096,985	1.31
77,600	Beijing BDStar Navigation Co Ltd	509,222	0.08
78,679	Beijing Easpring Material Technology Co Ltd	958,011	0.15
24,613	Beijing Kingsoft Office Software Inc	951,315	0.15
52,100	Beijing New Building Materials Plc	267,150	0.04
42,260	Beijing Tiantan Biological Products Corp Ltd	203,077	0.03
13,000	Beijing United Information Technology Co Ltd	219,090	0.04
144,184	BGI Genomics Co Ltd	2,094,898	0.34
1,682,800	Bluefocus Intelligent Communications Group Co Ltd	1,514,600	0.24
11,773,795	BOE Technology Group Co Ltd	10,615,214	1.72
989,600	Bright Dairy & Food Co Ltd	1,922,412	0.31
202,190	BYD Co Ltd	8,676,184	1.40
193,997	By-health Co Ltd	755,827	0.12
229,733	Centre Testing International Group Co Ltd	938,831	0.15
74,595	Changzhou Xingyu Automotive Lighting Systems Co Ltd	2,236,273	0.36
903,046	Chaozhou Three-Circle Group Co Ltd	5,260,015	0.85
779,707	China Avionics Systems Co Ltd	2,352,934	0.38
5,009,293	China Construction Bank Corp	4,539,642	0.73
1,991,777	China International Marine Containers Group Co Ltd	5,655,779	0.91
1,309,900	China Jushi Co Ltd	3,561,267	0.58
2,948,225	China Merchants Bank Co Ltd	22,361,005	3.62
964,500	China Merchants Shekou Industrial Zone Holdings Co Ltd	1,488,164	0.24
2,795,000	China Molybdenum Co Ltd	3,385,929	0.55
1,440	China National Medicines Corp Ltd	6,514	0.00
7,769,970	China Petroleum & Chemical Corp	5,127,648	0.83
1,006,399	China Railway Group Ltd	877,744	0.14
1,295,373	China Railway Signal & Communication Corp Ltd	1,049,508	0.17
87,241	China Tourism Group Duty Free Corp Ltd	3,085,296	0.50
1,358,100	China Vanke Co Ltd	4,165,683	0.67
28,500	Chinalin Securities Co Ltd	55,983	0.01
259,000	Chinese Universe Publishing and Media Group Co Ltd	415,670	0.07
94,100	Chongqing Zhifei Biological Products Co Ltd	2,580,193	0.42
150,800	Citic Pacific Special Steel Group Co Ltd	595,237	0.10
3,104,300	CITIC Securities Co Ltd	12,349,461	2.00
51,271	CNHTC Jinan Truck Co Ltd	199,120	0.03
261,943	Contemporary Amperex Technology Co Ltd	20,081,087	3.25
536,000	COSCO SHIPPING Holdings Co Ltd	1,722,118	0.28
307,184	Daan Gene Co Ltd	891,304	0.14
175,400	DaShenLin Pharmaceutical Group Co Ltd	1,237,405	0.20
335,100	Deppon Logistics Co Ltd	502,503	0.08
2,163,530	East Money Information Co Ltd	10,373,203	1.68
79,170	Ecovacs Robotics Co Ltd	1,799,080	0.29
485,100	ENN Natural Gas Co Ltd	1,537,539	0.25
19,380	Fangda Carbon New Material Co Ltd	38,819	0.01
3,268,797	Fangda Special Steel Technology Co Ltd	4,111,812	0.66
22,200	Flat Glass Group Co Ltd	201,702	0.03
4,636,953	Focus Media Information Technology Co Ltd	5,164,769	0.83
419,303	Foshan Haitian Flavouring & Food Co Ltd	6,169,492	1.00
213,400	Fuyao Glass Industry Group Co Ltd	1,583,504	0.26
14,850	Ganfeng Lithium Co Ltd	506,102	0.08
58,002	G-bits Network Technology Xiamen Co Ltd	3,294,098	0.53
523,565	GF Securities Co Ltd	1,540,227	0.25
9,000	Gigadevice Semiconductor Beijing Inc	213,386	0.03
134,409	Glodon Co Ltd	1,203,082	0.19
827,284	GoerTek Inc	5,964,449	0.96
39,900	GoldenHome Living Co Ltd	192,354	0.03
100,953	Gongniu Group Co Ltd	2,757,622	0.45
219,700	Greattown Holdings Ltd	120,822	0.02
377,600	Greenland Holdings Corp Ltd	260,304	0.04
1,700,700	Guangdong Baolihua New Energy Stock Co Ltd	1,470,115	0.24
451,155	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	2,058,960	0.33
1,038,958	Guangzhou Haige Communications Group Inc Co	1,801,015	0.29
183,919	Guangzhou Kingmed Diagnostics Group Co Ltd	3,005,857	0.49
69,800	Guangzhou Tinci Materials Technology Co Ltd	1,472,834	0.24
311,065	Guangzhou Wondfo Biotech Co Ltd	2,053,298	0.33
664,280	Guotai Junan Securities Co Ltd	1,827,610	0.30
1,229,368	Haier Smart Home Co Ltd	5,153,461	0.83
1,212,100	Haitong Securities Co Ltd	2,386,565	0.39
25,400	Hangcha Group Co Ltd	72,794	0.01
1,138,498	Hangzhou Robam Appliances Co Ltd	6,296,363	1.02
433,500	Hangzhou Silan Microelectronics Co Ltd	3,680,094	0.59
257,870	Han's Laser Technology Industry Group Co Ltd	1,792,047	0.29

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
88,700	Hengli Petrochemical Co Ltd	360,010	0.06
476,294	Hithink RoyalFlush Information Network Co Ltd	8,537,590	1.38
383,413	Huafon Chemical Co Ltd	825,008	0.13
89,700	Hualan Biological Engineering Inc	408,952	0.07
1,371,726	Huayu Automotive Systems Co Ltd	4,929,974	0.80
1,630,280	Hunan Valin Steel Co Ltd	1,969,909	0.32
388,606	Hundsun Technologies Inc	2,983,528	0.48
137,600	Industrial & Commercial Bank of China Ltd	98,480	0.02
4,618,000	Industrial Bank Co Ltd	13,234,726	2.14
3,585,280	Industrial Securities Co Ltd	5,520,759	0.89
45,434	Ingenic Semiconductor Co Ltd	1,002,541	0.16
903,933	Inner Mongolia Yili Industrial Group Co Ltd	4,762,469	0.77
351,317	Jafron Biomedical Co Ltd	2,665,675	0.43
122,746	Jason Furniture Hangzhou Co Ltd	1,308,423	0.21
501,977	Jiangsu Hengrui Medicine Co Ltd	3,514,888	0.57
96,300	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	2,499,390	0.40
720,600	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	3,654,788	0.59
50,500	Jiangsu Zhongtian Technology Co Ltd	63,602	0.01
85,200	Jiangxi Copper Co Ltd	350,160	0.06
230,500	Jinduicheng Molybdenum Co Ltd	346,720	0.06
37,600	Jingjin Environmental Protection Co Ltd	232,990	0.04
1,709,468	Jinke Properties Group Co Ltd	1,271,134	0.21
165,601	Jinyu Bio-Technology Co Ltd	401,482	0.06
41,700	JiuGui Liquor Co Ltd	1,353,218	0.22
1,576,700	Joincare Pharmaceutical Group Industry Co Ltd	2,696,544	0.44
226,100	Jointown Pharmaceutical Group Co Ltd	529,943	0.09
58,100	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd	270,464	0.04
172,255	Joyoung Co Ltd	561,445	0.09
60,140	Kweichow Moutai Co Ltd	14,515,105	2.35
19,900	Lakala Payment Co Ltd	82,464	0.01
228,100	Lens Technology Co Ltd	833,924	0.13
682,060	LONGi Green Energy Technology Co Ltd	9,452,371	1.53
1,030,900	Luxi Chemical Group Co Ltd	3,698,660	0.60
102,500	Luzhou Laojiao Co Ltd	2,699,368	0.44
318,053	Maccura Biotechnology Co Ltd	1,396,825	0.23
8,500	Maxscend Microelectronics Co Ltd	499,054	0.08
587,833	Ming Yang Smart Energy Group Ltd	2,047,102	0.33
15,700	MLS Co Ltd	40,787	0.01
9,029,619	Nanjing Iron & Steel Co Ltd	6,014,883	0.97
31,874	NAURA Technology Group Co Ltd	1,757,085	0.28
27,793	New China Life Insurance Co Ltd	174,890	0.03
61,105	Ningbo Tuopu Group Co Ltd	339,356	0.05
114,667	Opple Lighting Co Ltd	407,494	0.07
809,108	ORG Technology Co Ltd	738,263	0.12
2,298,300	Orient Securities Co Ltd/China	5,329,885	0.86
4,965	Ovctek China Inc	51,379	0.01
1,520,400	Pangang Group Vanadium Titanium & Resources Co Ltd	1,102,283	0.18
8,529,700	PetroChina Co Ltd	6,527,547	1.06
198,400	Ping An Bank Co Ltd	547,080	0.09
1,121,199	Ping An Insurance Group Co of China Ltd	8,667,075	1.40
2,433,100	Postal Savings Bank of China Co Ltd	1,937,369	0.31
612,600	SAIC Motor Corp Ltd	1,833,468	0.30
3,200	Sangfor Technologies Inc	135,035	0.02
64,000	Sanquan Food Co Ltd	143,561	0.02
2,291,950	Sansteel Minguang Co Ltd Fujian	3,507,934	0.57
713,855	Sany Heavy Industry Co Ltd	2,900,665	0.47
29,100	SG Micro Corp	1,442,555	0.23
2,244,163	Shandong Nanshan Aluminum Co Ltd	2,005,947	0.32
517,600	Shandong Sinocera Functional Material Co Ltd	3,669,185	0.59
201,755	Shanghai Bairun Investment Holding Group Co Ltd	2,240,015	0.36
146,895	Shanghai Baosight Software Co Ltd	1,599,748	0.26
193,500	Shanghai Fosun Pharmaceutical Group Co Ltd	1,897,466	0.31
27,087	Shanghai Friendess Electronic Technology Corp Ltd	2,100,169	0.34
3,401,200	Shanghai International Port Group Co Ltd	2,945,325	0.48
49,100	Shanghai Jahwa United Co Ltd	362,210	0.06
97,968	Shanghai Liangxin Electrical Co Ltd	237,513	0.04
326,558	Shanghai M&G Stationery Inc	3,486,036	0.56
562	Shanghai Medicilon Inc	51,500	0.01
1,123,460	Shanghai Pharmaceuticals Holding Co Ltd	3,341,551	0.54
1,833,100	Shanghai Pudong Development Bank Co Ltd	2,569,946	0.42
104,000	Shanghai Putailai New Energy Technology Co Ltd	2,464,984	0.40
64,460	Shanghai Weaver Network Co Ltd	754,721	0.12
37,400	Shanxi Taigang Stainless Steel Co Ltd	58,575	0.01
151,704	Shanxi Xinghuacun Fen Wine Factory Co Ltd	6,521,997	1.05
2,705,596	Shengyi Technology Co Ltd	9,849,634	1.59
137,500	Shenzhen Capchem Technology Co Ltd	2,342,428	0.38
479,721	Shenzhen Gongjin Electronics Co Ltd	655,461	0.11
52,100	Shenzhen Goodix Technology Co Ltd	840,755	0.14
478,297	Shenzhen Inovance Technology Co Ltd	5,262,203	0.85
195,415	Shenzhen Mindray Bio-Medical Electronics Co Ltd	9,929,355	1.61
662,600	Shenzhen Sunlord Electronics Co Ltd	3,673,689	0.59
78,427	Shenzhen Transsion Holdings Co Ltd	1,792,037	0.29
836,274	Shijiazhuang Yiling Pharmaceutical Co Ltd	2,215,307	0.36
609,100	Sinoma Science & Technology Co Ltd	2,814,694	0.45
2,181,500	Sinopec Shanghai Petrochemical Co Ltd	1,145,630	0.19
6,148,391	Sinotrans Ltd	4,733,770	0.77
2,177,500	SooChow Securities Co Ltd	3,191,087	0.52
162,700	Sungrow Power Supply Co Ltd	3,964,152	0.64
122,600	Sunwoda Electronic Co Ltd	746,591	0.12
387,892	Tangshan Sanyou Chemical Industries Co Ltd	867,095	0.14
6,264,492	TCL Technology Group Corp	6,919,340	1.12
87,863	Thunder Software Technology Co Ltd	1,613,604	0.26
351,300	Tianjin 712 Communication & Broadcasting Co Ltd	2,344,462	0.38

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
174,726	Tianma Microelectronics Co Ltd	383,004	0.06
1,435,800	Tianshui Huatian Technology Co Ltd	2,835,916	0.46
278,700	Tongkun Group Co Ltd	1,031,868	0.17
2,123,500	Tongling Nonferrous Metals Group Co Ltd	1,398,075	0.23
7,904	TONGWEI Co Ltd	74,691	0.01
97,838	Tsingtao Brewery Co Ltd	1,308,303	0.21
26,000	Unigroup Guoxin Microelectronics Co Ltd	901,008	0.15
576,396	Unisplendour Corp Ltd	2,120,674	0.34
215,339	Walvax Biotechnology Co Ltd	2,591,988	0.42
549,920	Wanhua Chemical Group Co Ltd	9,089,777	1.47
248,090	Weifu High-Technology Group Co Ltd	890,097	0.14
111,749	Will Semiconductor Co Ltd Shanghai	4,190,924	0.68
19,300	Wuhan Guide Infrared Co Ltd	81,921	0.01
39,400	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	104,066	0.02
464,972	Wuliangye Yibin Co Ltd	14,527,820	2.35
159,863	WUS Printed Circuit Kunshan Co Ltd	277,120	0.04
388,326	WuXi AppTec Co Ltd	7,988,842	1.29
469,524	Wuxi Lead Intelligent Equipment Co Ltd	5,426,077	0.88
926,700	Wuxi Taiji Industry Co Ltd	1,241,780	0.20
569,325	Xiamen Tungsten Co Ltd	2,710,267	0.44
1,816,004	Xiamen Xiangyu Co Ltd	2,273,094	0.37
2,702,963	Xinjiang Goldwind Science & Technology Co Ltd	6,109,205	0.99
2,905,250	Xinxing Ductile Iron Pipes Co Ltd	1,998,277	0.32
155,835	Xinyangfeng Agricultural Technology Co Ltd	516,616	0.08
282,500	Xuji Electric Co Ltd	875,261	0.14
81,310	Yifeng Pharmacy Chain Co Ltd	652,978	0.11
398,954	Yonyou Network Technology Co Ltd	2,070,413	0.33
336,442	Yunnan Baiyao Group Co Ltd	4,622,471	0.75
474,700	Yunnan Tin Co Ltd	1,794,314	0.29
1,454,290	Yutong Bus Co Ltd	2,771,057	0.45
107,400	Zhejiang Huayou Cobalt Co Ltd	2,332,773	0.38
103,170	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	1,241,355	0.20
44,708	Zhejiang Orient Gene Biotech Co Ltd	1,194,644	0.19
978,798	Zhejiang Sanhua Intelligent Controls Co Ltd	3,828,633	0.62
1,249,110	Zhejiang Semir Garment Co Ltd	1,830,548	0.30
134,672	Zhejiang Supor Co Ltd	1,017,882	0.16
460,100	Zhejiang Wansheng Co Ltd	1,502,492	0.24
1,646,675	Zhejiang Weixing New Building Materials Co Ltd	5,040,622	0.81
17,700	Zhuzhou Kibing Group Co Ltd	74,801	0.01
596,500	Zijin Mining Group Co Ltd	1,026,630	0.17
3,060,009	Zoomlion Heavy Industry Science and Technology Co Ltd	3,735,409	0.60
1,050,200	ZTE Corp	5,401,314	0.87
		609,231,670	98.50
	Total Common Stocks (Shares)	609,231,670	98.50
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	609,231,670	98.50
	Total Portfolio	609,231,670	98.50
	Other Net Assets	9,292,171	1.50
	Total Net Assets (USD)	618,523,841	100.00

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised depreciation USD
581	USD	SGX FTSE China A50 Index	September 2021	8,529,661	(134,932)
Total				8,529,661	(134,932)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	13,454,027	USD	15,888,158	BNY Mellon	15/9/2021	23,830
USD	2,630,922	EUR	2,242,482	BNY Mellon	15/9/2021	(21,243)
Net unrealised appreciation						2,587
SGD Hedged Share Class						
SGD	7,803,810	USD	5,773,401	BNY Mellon	15/9/2021	34,523
USD	662,893	SGD	901,290	BNY Mellon	15/9/2021	(7,885)
Net unrealised appreciation						26,638
Total net unrealised appreciation (USD underlying exposure - USD 25,039,311)						29,225

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	19.03
Information Technology	16.94
Industrials	14.84
Materials	13.54
Healthcare	10.40
Consumer Staples	10.09
Consumer Discretionary	8.41
Energy	1.89
Communication Services	1.69
Real Estate	1.18
Utilities	0.49
Other Net Assets	1.50
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic Global Equity High Income Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
232,091	BHP Group Ltd	7,740,716	0.24
472,632	Endeavour Group Ltd/Australia	2,522,950	0.08
495,537	Fortescue Metals Group Ltd	7,609,535	0.23
10,519	REA Group Ltd	1,180,716	0.04
11,039	Sonic Healthcare Ltd	350,334	0.01
		19,404,251	0.60
	Belgium		
258,127	Etablissements Franz Colruyt NV*	14,561,385	0.45
	Bermuda		
5,203	Athene Holding Ltd 'A'	343,554	0.01
81,800	China Gas Holdings Ltd	237,077	0.01
961,000	CK Infrastructure Holdings Ltd	5,835,991	0.18
25,128	Credicorp Ltd	2,627,132	0.08
11,549	IHS Markit Ltd	1,398,353	0.04
5,352,000	Kunlun Energy Co Ltd	5,668,038	0.17
		16,110,145	0.49
	Brazil		
204,213	BB Seguridade Participacoes SA	769,239	0.02
449,627	Petroleo Brasileiro SA (Pref)	2,435,260	0.07
335,698	Petroleo Brasileiro SA	1,837,112	0.06
		5,041,611	0.15
	Canada		
144,067	BCE Inc	7,532,032	0.23
22,211	CGI Inc	1,994,665	0.06
5,923	Constellation Software Inc/Canada	10,089,948	0.31
52,880	Enbridge Inc	2,070,969	0.07
8,496	FirstService Corp	1,589,570	0.05
254,088	Hydro One Ltd	6,344,159	0.20
18,919	TELUS Corp	439,406	0.01
30,348	Thomson Reuters Corp	3,570,896	0.11
581,905	Wheaton Precious Metals Corp*	25,845,585	0.79
		59,477,230	1.83
	Cayman Islands		
69,100	Alibaba Group Holding Ltd	1,469,824	0.04
1,161,000	China Aoyuan Group Ltd*	695,357	0.02
228,000	China Resources Land Ltd	848,346	0.03
484,400	Chow Tai Fook Jewellery Group Ltd*	981,182	0.03
61,000	Kingboard Holdings Ltd	299,882	0.01
31,500	Li Ning Co Ltd	423,074	0.01
72,000	Smoore International H oldings Ltd	385,422	0.01
8,399,000	Sunac China Holdings Ltd	21,481,771	0.66
1,844,000	Tingyi Cayman Islands Holding Corp	3,280,095	0.10
142,000	Uni-President China Holdings Ltd	134,507	0.00
7,941,000	Want Want China Holdings Ltd*	5,399,087	0.17
448,000	Xinyi Glass Holdings Ltd	1,882,848	0.06
		37,281,395	1.14
	Chile		
3,801,756	Colbun SA	617,989	0.02
	China		
23,503,000	Agricultural Bank of China Ltd 'H'*	7,884,120	0.24
60,457,000	Bank of China Ltd 'H'	21,212,832	0.65
14,048,000	Bank of Communications Co Ltd 'H'*	8,070,704	0.25
2,231,000	China Cinda Asset Management Co Ltd 'H'	395,702	0.01
14,072,000	China CITIC Bank Corp Ltd 'H'*	6,474,829	0.20
24,041,000	China Construction Bank Corp 'H'	17,365,139	0.53
2,373,000	China Everbright Bank Co Ltd 'H'	850,925	0.03
173,600	China Pacific Insurance Group Co Ltd 'H'	488,633	0.02
2,126,000	China Petroleum & Chemical Corp 'H'	1,030,135	0.03
862,000	China Tower Corp Ltd 'H'	113,005	0.00
808,500	China Vanke Co Ltd 'H'*	2,182,171	0.07
4,970,000	Huaneng Power International Inc 'H'*	2,395,395	0.07
311,200	Huatai Securities Co Ltd 'H'	446,368	0.02
36,562,000	Industrial & Commercial Bank of China Ltd 'H'	20,394,314	0.63
1,570,700	New China Life Insurance Co Ltd 'H'	4,622,939	0.14
3,749,000	People's Insurance Co Group of China Ltd/The 'H'	1,156,421	0.04
6,764,000	PetroChina Co Ltd 'H'	2,964,472	0.09
4,770,000	PICC Property & Casualty Co Ltd 'H'	4,309,860	0.13
6,413,000	Postal Savings Bank of China Co Ltd 'H'*	4,623,954	0.14
164,000	Sinopharm Group Co Ltd 'H'	421,142	0.01
		107,403,060	3.30
	Czech Republic		
31,734	CEZ AS	994,087	0.03
	Denmark		
1,402	Coloplast A/S	244,326	0.01
195,639	Novo Nordisk A/S	19,815,566	0.61
9,754	Novozymes A/S	792,839	0.02
		20,852,731	0.64
	Finland		
93,722	Kesko Oyj	3,892,956	0.12
47,746	Kone Oyj 'B'*	3,967,607	0.12
1,324,303	Nordea Bank Abp	15,583,645	0.48
		23,444,208	0.72
	France		
29,744	Legrand SA	3,415,607	0.10
	Germany		
368,115	Evonik Industries AG*	12,500,511	0.38
22,871	Fresenius Medical Care AG & Co KGaA	1,762,082	0.05
4,373	HelloFresh SE	470,937	0.02
		14,733,530	0.45
	Hong Kong		
246,500	Beijing Enterprises Holdings Ltd	849,065	0.03
3,412,500	BOC Hong Kong Holdings Ltd	10,350,804	0.32
5,634,000	China Power International Development Ltd*	2,273,714	0.07
964,000	CITIC Ltd	1,199,339	0.04
110,500	CLP Holdings Ltd*	1,104,211	0.03
992,000	Guangdong Investment Ltd	1,376,971	0.04
12,794,000	HKT Trust & HKT Ltd	17,430,170	0.53
204,750	Hong Kong & China Gas Co Ltd	329,471	0.01
7,990,000	Lenovo Group Ltd*	8,852,042	0.27
103,400	Link REIT (Unit) (Reit)	950,867	0.03
2,315,500	Power Assets Holdings Ltd	14,537,803	0.45
181,500	Techtronic Industries Co Ltd*	4,023,974	0.12
		63,278,431	1.94

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Ireland		
202,624	Accenture Plc 'A'	68,124,215	2.09
2,101	Allegion plc	301,577	0.01
12,161	Kingspan Group Plc	1,385,274	0.04
81,083	Medtronic Plc	10,919,448	0.34
		80,730,514	2.48
	Israel		
66,193	Check Point Software Technologies Ltd	8,432,326	0.26
337,795	Israel Discount Bank Ltd	1,747,077	0.05
14,107	Nice Ltd	4,140,199	0.13
		14,319,602	0.44
	Italy		
20,439	Assicurazioni Generali SpA	415,307	0.01
	Japan		
71,300	ABC-Mart Inc*	3,828,232	0.12
82,600	Astellas Pharma Inc	1,398,252	0.04
367,000	Bridgestone Corp	16,941,552	0.52
471,700	Canon Inc*	11,229,214	0.35
3,900	Daikin Industries Ltd	974,289	0.03
38,300	Daito Trust Construction Co Ltd	4,217,539	0.13
6,700	Denso Corp*	470,893	0.01
17,400	Disco Corp*	5,083,592	0.16
39,300	FANUC Corp	8,594,413	0.26
16,600	Fast Retailing Co Ltd*	10,973,858	0.34
6,900	Hoya Corp	1,118,341	0.03
26,600	Isuzu Motors Ltd	337,531	0.01
1,715,900	Japan Tobacco Inc*	33,356,038	1.02
130,500	Kao Corp	7,906,136	0.24
378,200	KDDI Corp*	11,618,361	0.36
28,500	Keyence Corp	17,180,541	0.53
85,000	Lawson Inc*	4,106,655	0.13
60,000	M3 Inc	4,047,950	0.12
24,200	Mitsubishi Corp	730,412	0.02
698,800	Mitsubishi UFJ Financial Group Inc*	3,786,388	0.12
337,500	MS&AD Insurance Group Holdings Inc*	10,937,217	0.34
65,900	Nidec Corp*	7,581,205	0.23
62,600	Nintendo Co Ltd*	30,187,243	0.93
240,800	Nippon Telegraph & Telephone Corp	6,444,749	0.20
44,800	Nitori Holdings Co Ltd*	8,404,596	0.26
64,000	Nitto Denko Corp	4,877,303	0.15
122,000	Pigeon Corp	3,542,115	0.11
78,200	Recruit Holdings Co Ltd*	4,633,547	0.14
28,000	Shimadzu Corp	1,259,617	0.04
5,600	Shin-Etsu Chemical Co Ltd	929,335	0.03
6,100	SMC Corp*	3,920,794	0.12
1,754,300	SoftBank Corp*	23,563,915	0.72
1,385,400	Sumitomo Chemical Co Ltd*	7,046,977	0.22
38,600	Sumitomo Mitsui Financial Group Inc	1,337,453	0.04
40,000	Suntory Beverage & Food Ltd	1,606,199	0.05
11,700	Sysmex Corp	1,335,315	0.04
1,086,100	Takeda Pharmaceutical Co Ltd*	36,424,454	1.12
7,500	Terumo Corp*	314,289	0.01
21,900	Tokio Marine Holdings Inc	1,073,440	0.03
56,900	Tokyo Electron Ltd*	24,502,793	0.75
44,100	USS Co Ltd	732,052	0.02
		328,554,795	10.09
	Jersey		
46,523	Amcor Plc	598,053	0.02
52,341	Experian Plc	2,302,676	0.07
45,104	Ferguson Plc	6,486,875	0.20
132,803	WPP Plc	1,791,920	0.05
		11,179,524	0.34
	Malaysia		
438,500	AMMB Holdings Bhd	319,618	0.01
2,102,000	CIMB Group Holdings Bhd	2,482,750	0.08
2,462,200	Genting Malaysia Bhd	1,759,133	0.05
347,000	IOI Corp Bhd	343,911	0.01
9,762,500	Malayan Banking Bhd	19,726,916	0.61
72,100	Maxis Bhd	81,344	0.00
100,400	Nestle Malaysia Bhd	3,253,270	0.10
196,300	Petronas Gas Bhd	793,320	0.02
98,200	PPB Group Bhd	437,493	0.01
2,425,500	Public Bank Bhd	2,438,914	0.08
3,192,900	RHB Bank Bhd	4,293,545	0.13
705,300	Sime Darby Bhd	400,410	0.01
62,900	Telekom Malaysia Bhd	92,451	0.00
1,225,000	Tenaga Nasional Bhd	3,082,383	0.10
		39,505,458	1.21
	Mexico		
894,832	Coca-Cola Femsa SAB de CV (Unit)	5,156,050	0.16
	Netherlands		
80,430	ING Groep NV	1,104,295	0.04
32,655	Randstad NV*	2,396,190	0.07
		3,500,485	0.11
	New Zealand		
97,593	Fisher & Paykel Healthcare Corp Ltd	2,276,059	0.07
	Norway		
912,562	Equinor ASA	19,527,676	0.60
11,503	Yara International ASA	579,705	0.02
		20,107,381	0.62
	Poland		
1,963,173	Powszechny Zaklad Ubezpieczen SA	20,726,456	0.64
	Singapore		
1,223,700	Singapore Technologies Engineering Ltd	3,442,619	0.10
4,056,600	Singapore Telecommunications Ltd	7,004,423	0.21
45,500	United Overseas Bank Ltd	866,232	0.03
1,110,800	Venture Corp Ltd*	15,839,941	0.49
1,550,400	Wilmar International Ltd (Unit)	4,777,122	0.15
		31,930,337	0.98
	South Africa		
7,271	Anglo American Platinum Ltd	816,249	0.02
55,947	Kumba Iron Ore Ltd*	2,503,448	0.08
		3,319,697	0.10
	South Korea		
24,600	Kakao Corp	3,288,628	0.10
793	NAVER Corp	300,252	0.01
601	NCSoft Corp	342,111	0.01
5,487	S-1 Corp	388,531	0.01
		4,319,522	0.13
	Sweden		
195,211	Atlas Copco AB	13,457,351	0.41
271,623	Electrolux AB*	6,931,214	0.21
407,551	Epiroc AB	8,973,253	0.28
115,160	ICA Gruppen AB*	5,742,221	0.18
177,082	Swedbank AB	3,422,975	0.11
671,481	Tele2 AB	10,103,081	0.31
548,134	Telia Co AB*	2,359,617	0.07
		50,989,712	1.57
	Switzerland		
18,415	Chubb Ltd	3,386,519	0.10
257,740	Cie Financiere Richemont SA	28,517,284	0.88

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
4,041	Garmin Ltd	711,337	0.02
323	Givaudan SA*	1,630,596	0.05
80,192	Kuehne + Nagel International AG*	29,602,142	0.91
207,329	Nestle SA	26,282,293	0.81
163,097	Sika AG*	59,079,586	1.81
7,145	Straumann Holding AG*	13,884,523	0.43
		163,094,280	5.01
	Taiwan		
1,985,000	Acer Inc	1,804,970	0.06
36,295	Advantech Co Ltd	505,526	0.02
3,380,000	Asia Cement Corp	5,476,108	0.17
1,210,000	Asustek Computer Inc	14,146,186	0.43
837,000	Catcher Technology Co Ltd	5,043,719	0.16
325,000	Cheng Shin Rubber Industry Co Ltd	436,836	0.01
118,000	Chunghwa Telecom Co Ltd	476,880	0.01
14,955,000	Compal Electronics Inc	12,357,507	0.38
4,361,000	CTBC Financial Holding Co Ltd	3,619,286	0.11
648,510	E.Sun Financial Holding Co Ltd	622,454	0.02
3,569,319	First Financial Holding Co Ltd	2,949,374	0.09
632,000	Formosa Plastics Corp	2,337,491	0.07
10,378,000	Inventec Corp	9,099,739	0.28
4,215,000	Lite-On Technology Corp	9,308,034	0.29
1,864,000	Mega Financial Holding Co Ltd	2,206,118	0.07
955,000	Nan Ya Plastics Corp	3,087,595	0.09
22,000	Phison Electronics Corp	338,969	0.01
2,166,000	Quanta Computer Inc	6,127,502	0.19
2,480,000	Synnex Technology International Corp	4,814,409	0.15
4,104,000	Taiwan Cement Corp	7,174,805	0.22
207,000	Taiwan Semiconductor Manufacturing Co Ltd	4,586,144	0.14
692,000	Wistron Corp	684,173	0.02
3,212,480	WPG Holdings Ltd	5,610,412	0.17
		102,814,237	3.16
	Thailand		
180,900	Sri Trang Gloves Thailand PCL	207,657	0.01
2,480	Srisawad Corp PCL (Wts 29/8/2025)	1,046	0.00
		208,703	0.01
	United Kingdom		
43,554	Admiral Group Plc*	2,166,421	0.07
27,469	Anglo American Plc	1,157,354	0.04
7,249	Ashtead Group Plc	566,486	0.02
1,299,854	Auto Trader Group Plc*	11,241,009	0.35
74,950	Berkeley Group Holdings Plc	4,952,711	0.15
2,652,769	BP Plc	10,880,788	0.33
644,418	British American Tobacco Plc	24,220,372	0.74
192,639	Burberry Group Plc	4,878,649	0.15
11,244	Croda International Plc*	1,415,190	0.04
837,935	Direct Line Insurance Group Plc	3,568,591	0.11
149,318	Imperial Brands Plc	3,189,862	0.10
3,087,324	J Sainsbury Plc*	12,980,196	0.40
9,988	Johnson Matthey Plc	406,509	0.01
4,218,948	Melrose Industries Plc	9,723,305	0.30
122,775	National Grid Plc	1,591,633	0.05
74,684	Persimmon Plc	2,980,603	0.09
8,354	RELX Plc	249,736	0.01
17,540	Rio Tinto Plc	1,292,853	0.04
7,479	Spirax-Sarco Engineering Plc*	1,656,575	0.05
172,119	SSE Plc	3,848,943	0.12
139,981	St James's Place Plc*	3,075,285	0.09
3,178,532	Tesco Plc	11,149,166	0.34
205,341	Vodafone Group Plc	345,670	0.01
		117,537,907	3.61
	United States		
137,501	3M Co	26,840,195	0.82
7,517	ABIOMED Inc	2,723,785	0.08
55,414	Activision Blizzard Inc	4,542,286	0.14
52,894	Adobe Inc	35,076,127	1.08
165,240	Agilent Technologies Inc	29,111,983	0.89
17,346	Akamai Technologies Inc	1,953,333	0.06
3,761	Alexandria Real Estate Equities Inc (Reit)*	771,569	0.02
51,547	Align Technology Inc	36,304,037	1.12
23,717	Alphabet Inc 'A'^	68,495,645	2.10
21,366	Alphabet Inc 'C	62,085,323	1.91
18,280	Amazon.com Inc^	62,438,813	1.92
4,115	Ameren Corp	364,877	0.01
30,204	American Express Co	4,957,987	0.15
80,885	American Financial Group Inc/OH*	11,057,788	0.34
6,930	Analog Devices Inc	1,120,027	0.04
12,847	Anthem Inc	4,810,688	0.15
604,015	Apple Inc^	91,538,473	2.81
7,381	Arista Networks Inc	2,722,408	0.08
715,000	AT&T Inc	19,494,475	0.60
34,585	Automatic Data Processing Inc	7,229,303	0.22
38,033	BioMarin Pharmaceutical Inc*	3,198,195	0.10
3,092	Bio-Rad Laboratories Inc	2,504,520	0.08
76,354	Blackstone Inc	9,422,847	0.29
132,459	BorgWarner Inc	5,657,324	0.17
542,519	Bristol-Myers Squibb Co	36,617,320	1.12
60,510	Cadence Design Systems Inc*	9,904,882	0.30
3,034	Camden Property Trust (Reit)	451,398	0.01
80,299	Capital One Financial Corp*	13,181,081	0.41
22,223	Caterpillar Inc	4,687,275	0.14
2,315	Cboe Global Markets Inc	286,134	0.01
216,141	Cerner Corp*	16,556,401	0.51
67,085	Charles Schwab Corp/The	4,849,575	0.15
32,958	CME Group Inc	6,616,978	0.20
53,157	Coca-Cola Co/The	2,989,550	0.09
20,676	Cognizant Technology Solutions Corp	1,582,127	0.05
8,936	Comcast Corp 'A'	534,641	0.02
39,726	Conagra Brands Inc*	1,298,842	0.04
86,635	Consolidated Edison Inc	6,572,131	0.20
10,352	Copart Inc	1,501,040	0.05
76,855	Costco Wholesale Corp	35,002,841	1.08
1,901	Crown Castle International Corp (Reit)	366,703	0.01
1,787	Cummins Inc	422,965	0.01
7,120	Danaher Corp	2,321,120	0.07
34,757	Deere & Co	13,109,645	0.40
3,663	Digital Realty Trust Inc (Reit)	595,018	0.02
17,476	Dropbox Inc 'A'	548,659	0.02
8,904	DTE Energy Co	1,072,843	0.03
62,181	Duke Energy Corp	6,541,441	0.20
102,204	Electronic Arts Inc	14,862,506	0.46
282,825	Emerson Electric Co*	29,713,594	0.91
30,938	EOG Resources Inc	2,072,227	0.06
5,285	EPAM Systems Inc	3,360,097	0.10
7,187	Equinix Inc (Reit)	6,036,146	0.19
15,653	Equity Residential (Reit)*	1,314,226	0.04
3,196	Estee Lauder Cos Inc/The 'A'	1,094,278	0.03
44,897	Evergy Inc	3,058,384	0.09
204,471	Expeditors International of Washington Inc	25,687,692	0.79
42,523	Extra Space Storage Inc (Reit)*	7,893,970	0.24
65,207	Facebook Inc 'A'	24,806,373	0.76
14,544	Fidelity National Financial Inc	711,202	0.02
83,704	Fortinet Inc	26,366,760	0.81
32,171	General Mills Inc	1,854,980	0.06
200,661	Genuine Parts Co	24,791,667	0.76
108,253	Gilead Sciences Inc	7,842,930	0.24
10,556	Hartford Financial Services Group Inc/The	705,669	0.02

* All or a portion of this security represents a security on loan.
^ All or a portion of this security is pledged, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
2,422	Hershey Co/The	430,268	0.01
5,433	Honeywell International Inc	1,256,952	0.04
14,291	Hormel Foods Corp	648,097	0.02
12,293	HubSpot Inc	8,605,838	0.26
34,327	IDEXX Laboratories Inc	23,541,113	0.72
118,860	Intuit Inc	67,121,431	2.06
140,452	Invitation Homes Inc (Reit)	5,765,555	0.18
195,676	Iron Mountain Inc (Reit)*	9,202,642	0.28
56,776	J M Smucker Co/The*	6,987,422	0.22
379,934	Johnson & Johnson	66,222,496	2.03
31,225	Kellogg Co	1,966,238	0.06
786,204	Kinder Morgan Inc*	12,760,091	0.39
37,948	Kraft Heinz Co/The	1,359,677	0.04
18,377	Kroger Co/The	849,752	0.03
16,992	Lennox International Inc	5,696,738	0.18
6,348	Lululemon Athletica Inc	2,564,782	0.08
3,783	M&T Bank Corp	524,929	0.02
10,285	Mastercard Inc	3,630,914	0.11
3,537	Mettler-Toledo International Inc	5,618,701	0.17
121,340	Microsoft Corp	36,729,618	1.13
18,463	NetApp Inc	1,632,129	0.05
20,910	Oracle Corp	1,857,226	0.06
284,023	Otis Worldwide Corp	26,192,601	0.80
6,948	Palo Alto Networks Inc	3,190,313	0.10
256,327	Paychex Inc	29,362,258	0.90
2,152	Paycom Software Inc	1,051,704	0.03
38,044	PepsiCo Inc	5,920,407	0.18
3,953	PerkinElmer Inc*	737,906	0.02
929,400	Pfizer Inc	43,588,860	1.34
320,187	Philip Morris International Inc	33,008,078	1.01
11,137	Pioneer Natural Resources Co	1,650,949	0.05
3,987	Pool Corp	1,969,219	0.06
15,113	PPG Industries Inc	2,443,621	0.08
157,237	Procter & Gamble Co/The	22,444,009	0.69
10,828	Prologis Inc (Reit)*	1,441,640	0.04
127,179	Public Storage (Reit)	40,590,450	1.25
3,796	Regeneron Pharmaceuticals Inc	2,581,280	0.08
17,222	Regions Financial Corp	350,812	0.01
7,022	Republic Services Inc 'A'	873,115	0.03
7,055	ResMed Inc	2,038,966	0.06
23,844	Robert Half International Inc	2,485,499	0.08
5,009	SBA Communications Corp (Reit) 'A'	1,793,272	0.06
1,895	Seagen Inc	322,605	0.01
37,898	ServiceNow Inc	24,410,102	0.75
1,152,073	Sirius XM Holdings Inc*	7,275,341	0.22
164,146	Snap-on Inc*	36,809,740	1.13
259,351	Southern Co/The (Unit)	17,057,515	0.52
10,627	Stanley Black & Decker Inc	2,057,918	0.06
6,197	Stryker Corp	1,706,654	0.05
3,618	Synopsys Inc	1,207,942	0.04
8,796	T Rowe Price Group Inc*	1,949,369	0.06
38,402	Take-Two Interactive Software Inc	6,173,505	0.19
36,785	Target Corp	9,142,544	0.28
143,616	TJX Cos Inc/The	10,397,798	0.32
66,353	Travelers Cos Inc/The	10,572,023	0.33
15,539	Truist Financial Corp	879,663	0.03
270,454	Twitter Inc	17,384,783	0.53
50,513	UGI Corp	2,345,319	0.07
65,176	Ulta Beauty Inc	24,892,670	0.76
35,459	UnitedHealth Group Inc	14,846,329	0.46
9,358	US Bancorp	533,874	0.02
11,285	Veeva Systems Inc 'A'	3,743,347	0.12
22,321	Ventas Inc (Reit)	1,236,583	0.04
16,105	VeriSign Inc	3,489,470	0.11
115,106	Verizon Communications Inc	6,315,291	0.19
239,360	Visa Inc 'A'	55,265,830	1.70
2,275	Vulcan Materials Co	426,039	0.01
8,883	W R Berkley Corp	667,913	0.02
97,893	Walmart Inc	14,468,585	0.44
14,183	Waters Corp	5,881,690	0.18
4,217	West Pharmaceutical Services Inc	1,921,603	0.06
27,974	WW Grainger Inc	12,139,038	0.37
10,191	Xilinx Inc	1,562,484	0.05
518	Zebra Technologies Corp 'A'	302,952	0.01
19,831	Zendesk Inc	2,440,998	0.08
5,756	Zoom Video Communications Inc 'A'	1,675,514	0.05
27,638	Zscaler Inc	7,643,012	0.24
		1,642,038,930	50.41
	Total Common / Preferred Stocks (Shares) & Warrants	3,029,340,616	93.01
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	3,029,340,616	93.01
	Total Portfolio	3,029,340,616	93.01
	Other Net Assets	227,764,676	6.99
	Total Net Assets (USD)	3,257,105,292	100.00

* All or a portion of this security represents a security on loan.

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(230)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,200	17/9/2021	(519)	(96,814)
(278)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 4,250	17/9/2021	11,048	(49,141)
(272)	Call	FTSE 100 Index	Exchange Traded	GBP 7,150	17/9/2021	76,652	(153,703)
(330)	Call	FTSE 100 Index	Exchange Traded	GBP 7,200	17/9/2021	92,518	(105,746)
(366)	Call	Nikkei 225 Index	Exchange Traded	JPY 27,750	10/9/2021	(700,147)	(1,851,687)
(398)	Call	Nikkei 225 Index	Exchange Traded	JPY 28,250	10/9/2021	378,951	(780,036)
(531)	Call	S&P 500 Index	Exchange Traded	USD 4,475	3/9/2021	(720,489)	(2,599,245)
(585)	Call	S&P 500 Index	Exchange Traded	USD 4,505	10/9/2021	(422,554)	(2,100,150)
(489)	Call	S&P 500 Index	Exchange Traded	USD 4,475	17/9/2021	(1,371,500)	(3,352,095)
(603)	Call	S&P 500 Index	Exchange Traded	USD 4,550	24/9/2021	(250,142)	(1,995,930)
Total (USD underlying exposure - USD 718,582,338)						(2,906,182)	(13,084,547)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	275,391,637	USD	202,047,158	BNY Mellon	15/9/2021	(650,875)
USD	2,994,037	AUD	4,176,106	BNY Mellon	15/9/2021	(59,979)
Net unrealised depreciation						(710,854)
CAD Hedged Share Class						
CAD	46,418,276	USD	37,079,646	BNY Mellon	15/9/2021	(310,540)
USD	3,126,778	CAD	3,951,866	BNY Mellon	15/9/2021	(3,597)
Net unrealised depreciation						(314,137)
CHF Hedged Share Class						
CHF	61,422,850	USD	67,613,359	BNY Mellon	15/9/2021	(269,155)
USD	975,001	CHF	895,126	BNY Mellon	15/9/2021	(6,415)
Net unrealised depreciation						(275,570)
CNH Hedged Share Class						
CNY	1,405,574,937	USD	216,762,944	BNY Mellon	15/9/2021	692,333
USD	5,741,401	CNY	37,369,836	BNY Mellon	15/9/2021	(40,082)
Net unrealised appreciation						652,251
EUR Hedged Share Class						
EUR	55,602,643	USD	65,670,008	BNY Mellon	15/9/2021	90,870
USD	1,136,824	EUR	972,657	BNY Mellon	15/9/2021	(13,528)
Net unrealised appreciation						77,342
GBP Hedged Share Class						
GBP	62,271,855	USD	86,544,677	BNY Mellon	15/9/2021	(715,229)
USD	3,106,130	GBP	2,264,026	BNY Mellon	15/9/2021	(14,381)
Net unrealised depreciation						(729,610)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	4,115,412,858	USD	529,180,968	BNY Mellon	15/9/2021	(226,431)
USD	16,291,035	HKD	126,918,965	BNY Mellon	15/9/2021	(21,874)
Net unrealised depreciation						(248,305)
NZD Hedged Share Class						
NZD	33,485,186	USD	23,582,695	BNY Mellon	15/9/2021	10,713
USD	568,628	NZD	826,150	BNY Mellon	15/9/2021	(13,471)
Net unrealised depreciation						(2,758)
SGD Hedged Share Class						
SGD	3,096,947	USD	2,290,235	BNY Mellon	15/9/2021	14,643
USD	31,805	SGD	43,416	BNY Mellon	15/9/2021	(507)
Net unrealised appreciation						14,136
ZAR Hedged Share Class						
USD	422,485	ZAR	6,320,640	BNY Mellon	15/9/2021	(10,986)
ZAR	61,320,823	USD	4,185,545	BNY Mellon	15/9/2021	19,697
Net unrealised appreciation						8,711
Total net unrealised depreciation (USD underlying exposure - USD 1,268,137,263)						(1,528,794)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
828	EUR	EURO STOXX 50 Index	September 2021	40,893,534	50,094
209	GBP	FTSE 100 Index	September 2021	20,401,442	(180,530)
710	JPY	Nikkei 225 (Yen)	September 2021	90,675,494	1,172,022
2,939	USD	S&P 500 E-Mini Index	September 2021	663,405,775	7,786,901
Total				815,376,245	8,828,487

Sector Breakdown as at 31 August 2021

	% of net assets
Information Technology	21.05
Healthcare	12.56
Communication Services	11.27
Industrials	9.69
Consumer Staples	9.48
Financials	9.00
Consumer Discretionary	7.29
Materials	4.83
Real Estate	3.37
Utilities	2.72
Energy	1.75
Other Net Assets	6.99
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic Global SmallCap Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Argentina		
5,177	Banco Macro SA ADR	98,518	0.03
	Australia		
3,000	AUB Group Ltd	52,430	0.02
9,620	Aventus Group (Unit) (Reit)	23,425	0.01
40,717	Bendigo & Adelaide Bank Ltd*	298,932	0.11
5,023	carsales.com Ltd	92,193	0.03
11,900	Centuria Capital Group	29,847	0.01
54,541	Charter Hall Group (Reit)	712,307	0.25
132,733	Charter Hall Long Wale REIT (Unit) (Reit)	508,596	0.18
73,881	Charter Hall Retail REIT (Reit)	205,836	0.07
124,018	Cromwell Property Group (Unit) (Reit)	83,433	0.03
10,780	Deterra Royalties Ltd	34,290	0.01
12,912	Domain Holdings Australia Ltd	51,080	0.02
15,443	G8 Education Ltd	11,349	0.00
310,758	GDI Property Group (Reit)	274,961	0.10
22,677	Genworth Mortgage Insurance Australia Ltd	36,813	0.01
9,899	Growthpoint Properties Australia Ltd (Reit)	30,836	0.01
12,679	Harvey Norman Holdings Ltd	49,880	0.02
16,079	Ingenia Communities Group (Reit)	75,602	0.03
12,126	Inghams Group Ltd	36,621	0.01
93,251	IOOF Holdings Ltd	324,581	0.12
8,682	JB Hi-Fi Ltd	290,706	0.10
116,631	Johns Lyng Group Ltd	496,363	0.18
10,090	Lifestyle Communities Ltd	144,171	0.05
1,700	McMillan Shakespeare Ltd	15,539	0.01
5,224	Mineral Resources Ltd	209,758	0.08
72,093	National Storage REIT (Reit)	123,359	0.04
3,439	Netwealth Group Ltd	39,280	0.01
2,474	Nick Scali Ltd	22,379	0.01
14,016	Pendal Group Ltd*	88,655	0.03
1,863	Perpetual Ltd	57,585	0.02
3,496	Pinnacle Investment Management Group Ltd	44,047	0.02
8,583	Pro Medicus Ltd	395,845	0.14
346,814	Regis Resources Ltd	626,407	0.22
4,840	Reliance Worldwide Corp Ltd	20,740	0.01
27,402	Rural Funds Group (Unit) (Reit)	54,903	0.02
9,926	Shopping Centres Australasia Property Group (Reit)	19,452	0.01
10,294	Sims Ltd	114,116	0.04
19,433	Southern Cross Media Group Ltd*	31,689	0.01
368,194	Steadfast Group Ltd	1,343,507	0.48
35,947	Super Retail Group Ltd	323,319	0.12
27,656	Technology One Ltd	199,806	0.07
5,085	Viva Energy Group Ltd	7,957	0.00
71,788	Waypoint REIT (Reit)	146,460	0.05
		7,749,055	2.76
	Austria		
16,247	ANDRITZ AG	934,771	0.33
224	Oesterreichische Post AG*	10,369	0.00
338	Palfinger AG	15,147	0.01
363	Schoeller-Bleckmann Oilfield Equipment AG	13,434	0.01
		973,721	0.35
	Belgium		
193	Galapagos NV*	11,561	0.01
544	Ion Beam Applications	10,806	0.00
6,026	Telenet Group Holding NV	230,282	0.08
		252,649	0.09
	Bermuda		
7,496	BW Offshore Ltd	23,339	0.01
56,000	China Oriental Group Co Ltd	20,729	0.01
22,000	China Water Affairs Group Ltd	21,914	0.01
15,000	Chow Sang Sang Holdings International Ltd	22,788	0.01
24,766	Essent Group Ltd	1,158,553	0.41
64,000	First Pacific Co Ltd	23,854	0.01
9,834	Golden Ocean Group Ltd	111,905	0.04
7,239	Hiscox Ltd	91,012	0.03
87,000	Luye Pharma Group Ltd*	46,404	0.02
802,000	Pacific Basin Shipping Ltd	438,079	0.15
524,000	Pou Sheng International Holdings Ltd*	105,735	0.04
18,453	Triton International Ltd*	1,020,266	0.36
11,700	VTech Holdings Ltd	113,608	0.04
28,500	Yue Yuen Industrial Holdings Ltd	57,802	0.02
202,000	Yuexiu Transport Infrastructure Ltd	119,166	0.04
		3,375,154	1.20
	Brazil		
5,591	Azul SA (Pref)	41,165	0.02
22,956	Banco do Estado do Rio Grande do Sul SA (Pref)	55,567	0.02
18,119	Cia de Saneamento de Minas Gerais-COPASA	49,631	0.02
86,620	Cogna Educacao	55,194	0.02
21,136	Cyrela Brazil Realty SA Empreendimentos e Participacoes	85,036	0.03
35,223	Dexco SA	141,507	0.05
49,809	EcoRodovias Infraestrutura e Logistica SA	97,730	0.04
13,307	Fleury SA	62,120	0.02
1,363	Instituto Hermes Pardini SA	6,826	0.00
41,068	Iochpe Maxion SA	125,656	0.05
28,000	Light SA	76,370	0.03
1,263	LOG Commercial Properties e Participacoes SA	6,723	0.00
29,644	Lojas Americanas SA (Pref)	35,590	0.01
97,917	Marfrig Global Foods SA	398,323	0.14
36,816	Metalurgica Gerdau SA (Pref)	91,118	0.03
23,090	Minerva SA/Brazil	37,724	0.01
3,004	MRV Engenharia e Participacoes SA	8,217	0.00
3,767	Odontoprev SA	9,828	0.01
20,596	Santos Brasil Participacoes SA	32,329	0.01
106,453	Sao Martinho SA	675,214	0.24
10,750	Sul America SA (Unit)	63,842	0.02
		2,155,710	0.77
	British Virgin Islands		
444	Biohaven Pharmaceutical Holding Co Ltd	59,161	0.02
1,524	Capri Holdings Ltd	85,039	0.03
		144,200	0.05
	Canada		
1,575	Absolute Software Corp	19,114	0.01
5,708	Aecon Group Inc	93,777	0.03
47,603	Alamos Gold Inc 'A'	371,428	0.13
11,769	Allied Properties Real Estate Investment Trust (Unit) (Reit)	405,679	0.14

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
3,418	Altius Minerals Corp	44,431	0.02
1,018	ARC Resources Ltd	6,983	0.00
377	Aritzia Inc	12,178	0.00
103,843	Birchcliff Energy Ltd*	441,728	0.16
13,431	Boardwalk Real Estate Investment Trust (Reit)*	499,833	0.18
3,213	BRP Inc	272,332	0.10
22,590	Canadian Western Bank	657,802	0.23
5,500	Canfor Corp	119,376	0.04
171	Cogeco Inc	12,382	0.00
4,876	Colliers International Group Inc	674,159	0.24
16,649	Corus Entertainment Inc 'B'*	81,768	0.03
152,465	Crescent Point Energy Corp	539,860	0.19
697	CT Real Estate Investment Trust (Unit) (Reit)	9,668	0.00
15,289	Descartes Systems Group Inc/The	1,198,270	0.43
342	DREAM Unlimited Corp 'A'	7,317	0.00
4,545	Enerflex Ltd	27,614	0.01
5,552	Enerplus Corp	31,621	0.01
2,206	Extendicare Inc	14,155	0.01
5,281	Finning International Inc	135,288	0.05
14,525	First National Financial Corp	534,678	0.19
68,625	Fortuna Silver Mines Inc	293,548	0.10
21,602	Freehold Royalties Ltd	162,734	0.06
5,893	Gibson Energy Inc	105,826	0.04
4,953	Hudbay Minerals Inc	29,858	0.01
11,025	IAMGOLD Corp	25,414	0.01
19,202	Innergex Renewable Energy Inc	304,519	0.11
5,477	Interfor Corp	117,445	0.04
474	Intertape Polymer Group Inc	11,659	0.00
20,475	Killam Apartment Real Estate Investment Trust (Unit) (Reit)	351,631	0.13
752	Lions Gate Entertainment Corp	9,648	0.00
2,307	Methanex Corp	83,278	0.03
54,609	NorthWest Healthcare Properties Real Estate Investment Trust (Reit)	571,656	0.20
4,799	Parex Resources Inc	70,936	0.03
7,561	Pason Systems Inc	48,334	0.02
6,641	PrairieSky Royalty Ltd	72,123	0.03
11,028	Pretium Resources Inc	109,983	0.04
688	Real Matters Inc	6,415	0.00
1,897	Richelieu Hardware Ltd	68,869	0.02
9,034	Russel Metals Inc	246,532	0.09
47,142	Sandstorm Gold Ltd	297,252	0.11
292	SmartCentres Real Estate Investment Trust (Reit)	7,069	0.00
6,658	Spin Master Corp	253,420	0.09
1,887	Topaz Energy Corp	23,543	0.01
9,821	Torex Gold Resources Inc	106,348	0.04
16,531	Tourmaline Oil Corp	435,341	0.15
3,015	Tricon Residential Inc	38,165	0.01
41,117	Vermilion Energy Inc	267,730	0.10
39,563	Whitecap Resources Inc*	167,040	0.06
		10,497,757	3.73
	Cayman Islands		
7,758	Ambarella Inc	798,143	0.28
23,400	ASM Pacific Technology Ltd	278,494	0.10
13,423	BEST Inc ADR	15,772	0.01
37,000	Central China New Life Ltd	26,630	0.01
29,000	Central China Real Estate Ltd*	7,082	0.00
51,000	China High Speed Transmission Equipment Group Co Ltd	36,838	0.01
44,000	China Lilang Ltd	27,484	0.01
22,000	China Resources Medical Holdings Co Ltd	19,369	0.01
77,000	China SCE Group Holdings Ltd	30,877	0.01
261,000	China Shineway Pharmaceutical Group Ltd*	282,450	0.10
168,000	Chinasoft International Ltd	284,586	0.10
274,000	CIMC Enric Holdings Ltd	402,871	0.14
425,000	Consun Pharmaceutical Group Ltd*	200,468	0.07
5,000	CStone Pharmaceuticals	8,406	0.00
16,000	EC Healthcare	22,168	0.01
1,554	Genetron Holdings Ltd ADR	19,891	0.01
9,000	Ginko International Co Ltd	68,198	0.02
1,000	Gourmet Master Co Ltd	5,304	0.00
8,000	JNBY Design Ltd	19,001	0.01
82,000	KWG Living Group Holdings Ltd	68,504	0.02
16,000	Nexteer Automotive Group Ltd	18,014	0.01
12,000	Parade Technologies Ltd	757,754	0.27
4,500	Powerlong Commercial Management Holdings Ltd	12,435	0.01
68,000	Razer Inc	17,305	0.01
470,000	SITC International Holdings Co Ltd	2,047,797	0.73
3,290	So-Young International Inc ADR	19,345	0.01
182,000	TCL Electronics Holdings Ltd*	96,374	0.03
24,000	TPK Holding Co Ltd	34,121	0.01
5,200	XD Inc*	27,569	0.01
479,500	Xiabuxiabu Catering Management China Holdings Co Ltd*	423,384	0.15
107,000	Xtep International Holdings Ltd	182,355	0.07
		6,258,989	2.23
	Chile		
5,322	Inversiones La Construccion SA	25,170	0.01
	China		
44,774	Jinzhou Port Co Ltd	10,522	0.01
258,000	Qingling Motors Co Ltd 'H'	66,651	0.02
		77,173	0.03
	Colombia		
1,756	Corp Financiera Colombiana SA	13,376	0.00
	Cyprus		
538	Phoenix Vega Mezz Plc (Restricted)*	23	0.00
	Denmark		
17,332	Alm Brand A/S	139,448	0.05
914	Chemometec A/S	146,930	0.05
3,748	Dfds A/S	214,781	0.08
8,244	FLSmidth & Co A/S*	298,609	0.11
2,930	Netcompany Group A/S	377,833	0.13
1,513	Royal Unibrew A/S	195,491	0.07
37,184	Spar Nord Bank A/S	426,879	0.15
1,120	Topdanmark AS	59,160	0.02
		1,859,131	0.66
	Finland		
3,817	Cargotec Oyj 'B'	211,758	0.08
2,801	Konecranes Oyj 'A'	126,679	0.05
38,033	Outokumpu Oyj*	264,782	0.09
3,142	Rovio Entertainment Oyj*	25,207	0.01
2,145	Uponor Oyj	68,884	0.02
5,364	Valmet Oyj	216,717	0.08
		914,027	0.33
	France		
31,887	ALD SA	451,679	0.16
753	Alten SA*	125,182	0.04
613,953	CGG SA*	470,984	0.17
409	Cie Plastic Omnium SA	12,312	0.00
2,485	Coface SA	30,440	0.01

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
3,847	Elior Group SA	26,723	0.01
1,256	Eramet SA*	102,322	0.04
126	LNA Sante SA	8,373	0.00
6,806	Mersen SA	266,769	0.09
3,799	Neoen SA*	162,786	0.06
1,303	Nexans SA	131,649	0.05
251	Nexity SA	12,975	0.00
12,257	Rexel SA	255,938	0.09
6,942	Rubis SCA	268,570	0.10
1,244	Societe BIC SA	83,105	0.03
545	Sopra Steria Group SACA	111,159	0.04
2	Synergie SE	86	0.00
4,975	Television Francaise 1	49,883	0.02
16,243	Valneva SE	415,992	0.15
		2,986,927	1.06
	Germany		
10,510	ADVA Optical Networking SE	173,479	0.06
23,308	alstria office REIT-AG (Reit)	475,119	0.17
233	AURELIUS Equity Opportunities SE & Co KGaA	7,356	0.00
13,769	Deutsche Pfandbriefbank AG	157,365	0.06
5,902	Duerr AG	289,606	0.10
81,637	Encavis AG*	1,489,405	0.53
908	Evotec SE	45,521	0.02
408	Freenet AG	10,097	0.00
1,062	Hamburger Hafen und Logistik AG	23,481	0.01
27,486	HUGO BOSS AG*	1,529,408	0.54
20,798	Kloeckner & Co SE*	281,324	0.10
844	MLP SE	7,684	0.00
1,865	MorphoSys AG*	109,376	0.04
113,168	ProSiebenSat.1 Media SE	2,160,337	0.77
7,488	Rheinmetall AG	731,317	0.26
1,353	SGL Carbon SE*	15,134	0.01
54	Steico SE	7,623	0.00
642	Stroeer SE & Co KGaA	53,023	0.02
		7,566,655	2.69
	Gibraltar		
13,052	888 Holdings Plc	73,323	0.03
	Greece		
2,401	Aegean Airlines SA*	15,557	0.01
1,983	Mytilineos SA	37,492	0.01
50,961	National Bank of Greece SA	154,435	0.05
538	Piraeus Financial Holdings SA	903	0.00
		208,387	0.07
	Hong Kong		
60,000	Dah Sing Financial Holdings Ltd*	186,619	0.06
27,000	Genertec Universal Medical Group Co Ltd	21,966	0.01
500	Langham Hospitality Investments and Langham Hospitality Investments Ltd	56	0.00
		208,641	0.07
	Hungary		
5,052	Magyar Telekom Telecommunications Plc	7,438	0.00
	India		
409	Aavas Financiers Ltd	13,500	0.00
9,965	Alembic Pharmaceuticals Ltd	102,554	0.04
16,754	Amara Raja Batteries Ltd	160,466	0.06
127,929	Apollo Tyres Ltd	373,146	0.13
17,435	Astral Ltd	487,438	0.17
839	Atul Ltd	104,901	0.04
12,450	Bajaj Consumer Care Ltd	41,925	0.02
1,878	Blue Star Ltd	19,934	0.01
15,375	Carborundum Universal Ltd	174,783	0.06
1,968	Ceat Ltd	34,454	0.01
1,147	Central Depository Services India Ltd	18,667	0.01
27,364	Chambal Fertilizers and Chemicals Ltd	120,314	0.04
8,483	Cochin Shipyard Ltd	41,342	0.01
203	Computer Age Management Services Ltd	10,613	0.00
2,663	Coromandel International Ltd	28,922	0.01
4,814	Crompton Greaves Consumer Electricals Ltd	31,219	0.01
1,068	Cummins India Ltd	14,616	0.01
1,028	Dalmia Bharat Ltd	30,975	0.01
6,100	DCB Bank Ltd	7,699	0.00
1,446	Dr Lal PathLabs Ltd	80,246	0.03
26,550	Emami Ltd	217,179	0.08
269,611	Exide Industries Ltd	595,115	0.21
14,561	Glenmark Pharmaceuticals Ltd	105,766	0.04
25,280	Gujarat Gas Ltd	250,281	0.09
5,200	ICICI Securities Ltd	51,396	0.02
25,628	IDFC Ltd	17,639	0.01
10,107	Indian Energy Exchange Ltd	69,890	0.03
20,007	Jyothy Labs Ltd	44,367	0.02
3,520	Kajaria Ceramics Ltd	56,661	0.02
5,044	Kalpataru Power Transmission Ltd	28,444	0.01
2,361	KEI Industries Ltd	24,646	0.01
32,472	KPIT Technologies Ltd	149,801	0.05
3,452	Metropolis Healthcare Ltd	133,505	0.05
2,345	Mphasis Ltd	93,087	0.03
6,518	Orient Electric Ltd	29,529	0.01
656	Persistent Systems Ltd	29,850	0.01
7,310	Rajesh Exports Ltd	58,689	0.02
1,425	Ramco Cements Ltd/The	19,690	0.01
38,898	Redington India Ltd	82,184	0.03
1,449	Sanofi India Ltd	178,899	0.06
130	Schaeffler India Ltd	12,911	0.00
1,681	SRF Ltd	233,468	0.08
3,005	Supreme Industries Ltd	89,945	0.03
368	Thermax Ltd	7,095	0.00
879	Tube Investments of India Ltd	16,430	0.01
5,195	V-Guard Industries Ltd	17,323	0.01
		4,511,504	1.61
	Indonesia		
100,600	AKR Corporindo Tbk PT	27,438	0.01
92,400	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	8,001	0.00
990,200	Bank Tabungan Negara Persero Tbk PT	97,545	0.03
673,500	Erajaya Swasembada Tbk PT	28,569	0.01
50,400	Indosat Tbk PT	22,351	0.01
1,905,800	Media Nusantara Citra Tbk PT	116,920	0.04
3,588,300	Mitra Adiperkasa Tbk PT	186,176	0.07
1,249,000	Perusahaan Gas Negara Tbk PT	90,637	0.03
95,200	Surya Citra Media Tbk PT	13,550	0.01
812,100	XL Axiata Tbk PT	152,029	0.05
		743,216	0.26
	Ireland		
2,576	Cimpress Plc	241,886	0.09
5,621	Uniphar Plc	26,585	0.01
		268,471	0.10
	Israel		
8,142	Alony Hetz Properties & Investments Ltd	120,062	0.04
3,077	FIBI Holdings Ltd	127,870	0.05
1,716	Hilan Ltd	96,615	0.04
6,380	Inmode Ltd	841,841	0.30

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
27	Israel Corp Ltd/The	8,134	0.00
879	JFrog Ltd	33,455	0.01
158	Kornit Digital Ltd	20,679	0.01
219	Monday.com Ltd	86,472	0.03
33,453	Oil Refineries Ltd	7,290	0.00
1,660	Plus500 Ltd	34,353	0.01
148	Property & Building Corp Ltd	20,523	0.01
33,596	Radware Ltd	1,147,639	0.41
2,506	Riskified Ltd	83,926	0.03
		2,628,859	0.94
	Italy		
24,806	A2A SpA	54,496	0.02
4,363	Banca Generali SpA	193,092	0.07
117,245	Banca Mediolanum SpA	1,215,222	0.43
352,071	BPER Banca*	762,841	0.27
2,076	Danieli & C Officine Meccaniche SpA*	60,507	0.02
427	Gruppo MutuiOnline SpA	25,951	0.01
1,804	Interpump Group SpA*	128,088	0.05
13,497	Maire Tecnimont SpA	52,600	0.02
39,671	Mediaset SpA	123,645	0.04
32,964	Piaggio & C SpA	124,958	0.04
27,380	Pirelli & C SpA*	164,394	0.06
345	Reply SpA	69,796	0.03
22,859	Unipol Gruppo SpA	135,195	0.05
		3,110,785	1.11
	Japan		
500	Adastria Co Ltd	8,186	0.00
6,300	Aichi Steel Corp	161,376	0.06
51,800	Alps Alpine Co Ltd*	544,915	0.19
163,800	Amada Co Ltd*	1,666,370	0.59
58,500	Anritsu Corp*	1,018,551	0.36
28,600	AOKI Holdings Inc*	163,466	0.06
1,000	Arcland Service Holdings Co Ltd	20,201	0.01
36,000	Aruhi Corp*	440,073	0.16
4,200	ASKUL Corp	66,005	0.02
100	BayCurrent Consulting Inc	49,863	0.02
1,700	Bengo4.com Inc*	107,703	0.04
38,500	Broadleaf Co Ltd*	184,253	0.07
8,100	Calbee Inc*	201,282	0.07
1,100	Cawachi Ltd	23,063	0.01
1,600	Dainichiseika Color & Chemicals Manufacturing Co Ltd	36,974	0.01
2,100	DCM Holdings Co Ltd	20,330	0.01
26,500	Dexerials Corp*	520,096	0.19
2,100	Digital Arts Inc	167,311	0.06
4,900	Dip Corp*	156,335	0.06
2,500	DMG Mori Co Ltd	44,804	0.02
16,700	Doshisha Co Ltd	267,017	0.10
10,000	DTS Corp*	233,090	0.08
300	Duskin Co Ltd	7,220	0.00
64,300	EDION Corp*	627,174	0.22
800	Elan Corp	9,378	0.00
900	Elecom Co Ltd	14,620	0.01
800	en Japan Inc	27,165	0.01
7,000	FCC Co Ltd	98,268	0.04
15,200	Financial Products Group Co Ltd*	94,359	0.03
3,300	Fuji Media Holdings Inc	34,414	0.01
400	Fuji Oil Holdings Inc	9,061	0.00
1,200	Furukawa Co Ltd	13,564	0.01
600	Gakken Holdings Co Ltd	6,831	0.00
1,700	Geo Holdings Corp	18,488	0.01
25,900	Glory Ltd*	540,666	0.19
4,400	Goldcrest Co Ltd	67,745	0.02
5,600	H.U. Group Holdings Inc*	165,907	0.06
2,200	Heiwado Co Ltd	43,940	0.02
3,800	Internet Initiative Japan Inc*	132,844	0.05
3,400	Japan Lifeline Co Ltd	41,005	0.01
2,000	Japan Wool Textile Co Ltd/The	18,742	0.01
800	JM Holdings Co Ltd	16,722	0.01
27,200	JTEKT Corp*	246,709	0.09
11,100	Kaneka Corp	460,898	0.16
1,300	Kissei Pharmaceutical Co Ltd	28,702	0.01
150,500	Kobe Steel Ltd*	960,347	0.34
8,600	Komori Corp	66,401	0.02
510,800	Konica Minolta Inc*	2,602,892	0.93
1,000	Konoike Transport Co Ltd	12,479	0.00
200	Kura Sushi Inc	7,867	0.00
238,000	Kuraray Co Ltd	2,245,488	0.80
3,700	Makino Milling Machine Co Ltd	138,455	0.05
8,800	Mani Inc*	174,636	0.06
500	Maruwa Unyu Kikan Co Ltd	6,641	0.00
2,300	Miroku Jyoho Service Co Ltd	34,531	0.01
43,200	Mitsubishi Materials Corp*	888,416	0.32
2,200	Mitsuboshi Belting Ltd	40,370	0.01
20,800	Mitsui DM Sugar Holdings Co Ltd	366,892	0.13
7,500	Mitsui Mining & Smelting Co Ltd	228,350	0.08
900	Mitsui OSK Lines Ltd	69,736	0.02
5,300	Mochida Pharmaceutical Co Ltd*	177,069	0.06
2,000	MOS Food Services Inc*	60,255	0.02
5,800	MTI Ltd	37,697	0.01
400	Nachi-Fujikoshi Corp	15,697	0.01
3,900	Nagaileben Co Ltd	90,799	0.03
1,100	Nakanishi Inc	24,948	0.01
56,100	NGK Spark Plug Co Ltd*	865,280	0.31
2,200	Nichicon Corp	21,940	0.01
13,000	Nichi-iko Pharmaceutical Co Ltd*	100,966	0.04
4,800	Nihon Chouzai Co Ltd	76,004	0.03
4,000	Nihon Kohden Corp	134,731	0.05
18,200	Nikon Corp	192,286	0.07
27,370	Nippon Light Metal Holdings Co Ltd*	481,782	0.17
30,900	Nippon Paper Industries Co Ltd*	344,773	0.12
18,400	Nippon Television Holdings Inc	196,077	0.07
600	Nishio Rent All Co Ltd	15,987	0.01
900	Nittetsu Mining Co Ltd	54,722	0.02
38,900	NTN Corp*	89,360	0.03
100	OBIC Business Consultants Co Ltd	4,704	0.00
2,300	OKUMA Corp*	110,492	0.04
600	Pacific Industrial Co Ltd	6,875	0.00
1,200	Paramount Bed Holdings Co Ltd	23,267	0.01
44,500	Rakus Co Ltd*	1,577,986	0.56
27,100	Relo Group Inc*	609,194	0.22
1,100	Ryobi Ltd	13,056	0.00
10,900	Sawai Group Holdings Co Ltd*	494,325	0.18
1,300	Seikagaku Corp	13,154	0.00
1,400	Shoei Co Ltd	61,641	0.02
66,400	SKY Perfect JSAT Holdings Inc*	246,957	0.09
1,400	SMS Co Ltd	49,708	0.02
100	Software Service Inc	7,949	0.00
2,200	Strike Co Ltd	81,723	0.03
1,100	Sumitomo Riko Co Ltd	7,019	0.00
21,700	Sumitomo Rubber Industries Ltd*	260,914	0.09
2,000	Taihei Dengyo Kaisha Ltd	49,116	0.02
5,600	Takamatsu Construction Group Co Ltd	106,334	0.04
1,100	Takeuchi Manufacturing Co Ltd	26,613	0.01
300	Tama Home Co Ltd	6,755	0.00
2,200	TKP Corp	35,356	0.01
3,300	Tokai Corp/Gifu	71,024	0.03
500	Topcon Corp	8,514	0.00
1,400	Toridoll Holdings Corp	29,646	0.01
4,200	Toyobo Co Ltd	52,184	0.02
17,600	Toyoda Gosei Co Ltd	375,424	0.13

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
4,800	TV Asahi Holdings Corp	74,297	0.03
3,900	UACJ Corp	97,020	0.03
300	Uzabase Inc	6,489	0.00
900	Xebio Holdings Co Ltd	9,066	0.00
800	Yamazaki Baking Co Ltd	13,163	0.00
18,500	Yamazen Corp	184,663	0.07
39,300	Yurtec Corp	248,984	0.09
1,500	Zeon Corp	19,964	0.01
6,800	ZIGExN Co Ltd	26,345	0.01
		24,659,481	8.77
	Jersey		
12,205	boohoo Group Plc	47,740	0.02
28,866	Centamin Plc	39,635	0.01
4,556	Man Group Plc/Jersey	13,570	0.01
15,135	Mimecast Ltd	1,038,866	0.37
		1,139,811	0.41
	Luxembourg		
413	Grand City Properties SA	11,358	0.00
51,011	SES SA 'A'	425,219	0.15
659	Stabilus SA	52,089	0.02
40,497	Subsea 7 SA*	307,904	0.11
		796,570	0.28
	Malaysia		
241,700	Astro Malaysia Holdings Bhd	62,794	0.02
14,500	Bursa Malaysia Bhd	26,230	0.01
114,000	Greatech Technology Bhd	189,223	0.07
436,800	IGB Real Estate Investment Trust (Reit)	178,628	0.06
127,100	KPJ Healthcare Bhd	30,575	0.01
145,500	Lotte Chemical Titan Holding Bhd	89,603	0.03
366,043	Magnum Bhd	178,750	0.07
374,700	TIME dotCom Bhd	414,630	0.15
		1,170,433	0.42
	Malta		
13,081	Kambi Group Plc	348,985	0.12
77,447	Kindred Group Plc	1,430,956	0.51
		1,779,941	0.63
	Mexico		
6,736	Alpek SAB de CV	7,922	0.01
103,293	Alsea SAB de CV	203,838	0.07
256,564	Concentradora Fibra Danhos SA de CV (Reit)	312,611	0.11
3,919	Controladora Vuela Cia de Aviacion SAB de CV	7,722	0.00
		532,093	0.19
	Netherlands		
4,347	ASR Nederland NV	198,090	0.07
2,527	Eurocommercial Properties NV	64,120	0.02
2,115	Frank's International NV	5,880	0.00
699	IMCD NV*	137,321	0.05
17,755	OCI NV*	430,782	0.15
132,934	PostNL NV	699,606	0.25
13,287	Signify NV	743,101	0.27
755	uniQure NV	21,865	0.01
5,222	Wereldhave NV (Reit)*	82,737	0.03
		2,383,502	0.85
	New Zealand		
35,363	Fletcher Building Ltd	186,624	0.07
	Norway		
6,192	Borregaard ASA	163,150	0.06
3,186	Entra ASA	73,389	0.02
601	Nordic Semiconductor ASA	19,915	0.01
22,773	Ocean Yield ASA	82,171	0.03
3,429	SpareBank 1 Nord Norge	34,562	0.01
628	Sparebank 1 Oestlandet	9,090	0.00
21,306	SpareBank 1 SMN	306,432	0.11
24,799	TGS ASA	274,607	0.10
		963,316	0.34
	Philippines		
91,040	Cebu Air Inc	80,335	0.03
	Poland		
20,317	Bank Millennium SA	35,043	0.01
672	mBank SA	65,104	0.02
50	Neuca SA	12,260	0.01
568	Warsaw Stock Exchange	6,422	0.00
		118,829	0.04
	Saudi Arabia		
1,530	Al Hammadi Co for Development and Investment	16,154	0.01
819	Dallah Healthcare Co	16,421	0.01
1,075	Saudi Chemical Co Holding	12,066	0.00
		44,641	0.02
	Singapore		
6,500	Ascendas India Trust (Unit)	7,015	0.00
82,100	ESR-REIT (Unit) (Reit)	28,413	0.01
539,100	Frasers Logistics & Commercial Trust (Unit) (Reit)	601,842	0.21
539,900	Hutchison Port Holdings Trust	110,680	0.04
236,900	Keppel Infrastructure Trust	95,210	0.03
226,300	Keppel REIT (Unit) (Reit)	176,846	0.06
71,300	Lendlease Global Commercial REIT (Reit)	47,228	0.02
8,400	Mapletree Industrial Trust (Unit) (Reit)	18,255	0.01
173,700	OUE Commercial Real Estate Investment Trust (Unit) (Reit)	53,004	0.02
410,400	Sasseur Real Estate Investment Trust (Reit)*	279,480	0.10
469,000	Sheng Siong Group Ltd*	527,074	0.19
59,300	Singapore Post Ltd	28,908	0.01
121,800	StarHub Ltd*	110,593	0.04
		2,084,548	0.74
	South Africa		
2,204	Adcock Ingram Holdings Ltd	7,034	0.00
1,468	AVI Ltd	7,658	0.00
61,382	Equites Property Fund Ltd (Reit)	85,779	0.03
855,721	KAP Industrial Holdings Ltd	272,796	0.10
1,075	Motus Holdings Ltd	6,740	0.00
180,082	Netcare Ltd	207,239	0.08
28,088	Vukile Property Fund Ltd (Reit)	22,771	0.01
		610,017	0.22
	South Korea		
4,288	AfreecaTV Co Ltd	566,950	0.20
2,446	Binggrae Co Ltd	120,459	0.04
14,539	BNK Financial Group Inc	97,307	0.03
1,154	Chong Kun Dang Pharmaceutical Corp	128,394	0.05
793	Daesang Corp	17,270	0.01
60,566	DGB Financial Group Inc	475,355	0.17
1,205	Dong-A ST Co Ltd	80,025	0.03
29,980	Dongwon Development Co Ltd	155,918	0.06
891	GS Retail Co Ltd	26,359	0.01
3,078	Handsome Co Ltd	107,914	0.04
739	Hansol Chemical Co Ltd	185,156	0.07
224	Hugel Inc	37,673	0.01
153	Hyosung Advanced Materials Corp	81,683	0.03
19	Hyosung TNC Corp	12,733	0.00

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
3,999	Hyundai Construction Equipment Co Ltd	170,038	0.06
183	Hyundai Home Shopping Network Corp	11,632	0.00
13,149	Hyundai Marine & Fire Insurance Co Ltd	290,323	0.10
62,792	JB Financial Group Co Ltd	448,959	0.16
4,171	Kolon Industries Inc	312,973	0.11
11,740	KT Skylife Co Ltd	104,799	0.04
45	LEENO Industrial Inc	6,916	0.00
612	LF Corp	9,712	0.00
1,659	Lotte Chilsung Beverage Co Ltd	207,473	0.07
2,604	LOTTE Himart Co Ltd	70,409	0.03
962	LX Hausys Ltd	73,097	0.03
1,688	LX Semicon Co Ltd	168,152	0.06
686	Mando Corp	35,914	0.01
386	Medipost Co Ltd	9,205	0.00
3,119	Osstem Implant Co Ltd	431,218	0.15
119	PharmaResearch Co Ltd	9,945	0.00
16,431	Posco International Corp	322,399	0.12
14,067	Seah Besteel Corp	354,875	0.13
573	SM Entertainment Co Ltd	34,149	0.01
197	Taekwang Industrial Co Ltd	187,749	0.07
720	Taeyoung Engineering & Construction Co Ltd	7,576	0.00
1,945	Unid Co Ltd	223,110	0.08
168	Young Poong Corp	103,456	0.04
7,806	Youngone Corp	280,409	0.10
		5,967,684	2.12
	Spain		
6,297	Acerinox SA*	85,474	0.03
7,487	AmRest Holdings SE	61,391	0.02
2,953	Applus Services SA	28,736	0.01
1,913	Fluidra SA	78,488	0.03
23,398	Gestamp Automocion SA	108,726	0.04
34,365	Mapfre SA	73,403	0.03
21,299	Mediaset Espana Comunicacion SA	130,577	0.05
422	Pharma Mar SA	36,654	0.01
4,396	Tecnicas Reunidas SA*	41,816	0.01
16,741	Unicaja Banco SA	15,400	0.00
		660,665	0.23
	Sweden		
9,056	Atrium Ljungberg AB	223,519	0.08
13,891	Avanza Bank Holding AB	536,701	0.19
1,587	Axfood AB	42,118	0.01
77,095	Elekta AB	971,563	0.35
3,181	Getinge AB	131,655	0.05
154	HMS Networks AB	8,126	0.00
13,358	Indutrade AB	444,925	0.16
4,617	Intrum AB*	138,667	0.05
890	Lime Technologies AB*	40,937	0.01
2	Loomis AB 'B'	62	0.00
9,109	Saab AB	272,310	0.10
48,022	Samhallsbyggnadsbolaget i Norden AB	275,802	0.10
9,165	Samhallsbyggnadsbolaget i Norden AB	35,304	0.01
85,544	Trelleborg AB	2,077,621	0.74
7,668	Vitrolife AB	472,262	0.17
4,854	Wallenstam AB*	83,289	0.03
		5,754,861	2.05
	Switzerland		
222	Bossard Holding AG*	75,185	0.03
1,273	Bucher Industries AG	646,274	0.23
57	Coltene Holding AG	8,421	0.00
645	CRISPR Therapeutics AG	79,858	0.03
245	Daetwyler Holding AG	87,942	0.03
220	Medacta Group SA*	34,577	0.01
9	Metall Zug AG	21,603	0.01
1,869	Sensirion Holding AG	233,526	0.08
131	SFS Group AG	18,795	0.01
4,647	Tecan Group AG	2,887,857	1.03
306	VAT Group AG	129,928	0.05
100	VZ Holding AG	9,535	0.00
75	Ypsomed Holding AG*	12,051	0.00
		4,245,552	1.51
	Taiwan		
2,000	ASPEED Technology Inc	169,593	0.06
56,000	Chicony Power Technology Co Ltd	138,618	0.05
22,000	China Airlines Ltd	13,694	0.00
141,000	Chipbond Technology Corp	392,268	0.14
360,000	ChipMOS Technologies Inc	763,816	0.27
48,000	Chung Hung Steel Corp	81,145	0.03
5,000	Depo Auto Parts Ind Co Ltd	10,356	0.00
35,000	Elan Microelectronics Corp	198,910	0.07
1,000	eMemory Technology Inc	58,816	0.02
124,000	Eva Airways Corp	85,908	0.03
318,000	Everlight Electronics Co Ltd	635,691	0.23
312,000	Formosa Advanced Technologies Co Ltd	432,309	0.15
42,610	Great Wall Enterprise Co Ltd	83,180	0.03
23,000	Greatek Electronics Inc	74,444	0.03
19,000	Holtek Semiconductor Inc	88,098	0.03
257,000	King Yuan Electronics Co Ltd	422,870	0.15
10,000	Kinsus Interconnect Technology Corp	72,347	0.03
12,000	Macronix International Co Ltd	17,450	0.01
2,000	OBI Pharma Inc	7,325	0.00
11,000	Pegavision Corp	237,357	0.08
7,000	Poya International Co Ltd	127,555	0.05
41,000	Qisda Corp	44,013	0.02
304,000	Sigurd Microelectronics Corp	713,010	0.25
34,000	Sitronix Technology Corp	361,918	0.13
26,000	Soft-World International Corp	90,721	0.03
40,000	TA Chen Stainless Pipe	73,033	0.03
50,000	Test Research Inc	101,936	0.04
23,000	Topco Scientific Co Ltd	109,965	0.04
11,000	Ttet Union Corp	62,515	0.02
200,000	Tung Ho Steel Enterprise Corp	321,143	0.11
56,000	TXC Corp	230,357	0.08
22,632	United Renewable Energy Co Ltd/Taiwan	17,354	0.01
388,000	YFY Inc	501,915	0.18
		6,739,630	2.40
	Thailand		
544,500	Ananda Development PCL*	30,069	0.01
77,300	Beauty Community PCL*	3,669	0.00
128,900	Chularat Hospital PCL*	14,797	0.01
90,400	Com7 PCL*	195,622	0.07
3,300	KCE Electronics PCL*	7,832	0.00
325,700	MC Group PCL*	93,469	0.03
8,800	Mega Lifesciences PCL*	13,378	0.00
318,100	Pruksa Holding PCL	130,270	0.05
81,500	SPCG PCL*	45,766	0.02
13,200	Thonburi Healthcare Group PCL*	12,798	0.00
26,600	Thonburi Healthcare Group PCL*	25,789	0.01
5,900	TQM Corp PCL	21,416	0.01
		594,875	0.21
	Turkey		
47,630	Anadolu Efes Biracilik Ve Malt Sanayii AS	125,088	0.05
128,833	Enerjisa Enerji AS	171,803	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
1,410	Mavi Giyim Sanayi Ve Ticaret AS 'B'	9,647	0.00
163,486	Migros Ticaret AS	683,673	0.24
137,704	Sok Marketler Ticaret AS	203,963	0.07
84,114	Yapi ve Kredi Bankasi AS	26,351	0.01
		1,220,525	0.43
	United Kingdom		
15,531	Abcam Plc*	329,432	0.12
5,770	Advanced Medical Solutions Group Plc	21,193	0.01
21,843	AO World Plc	69,368	0.02
39,981	Ashmore Group Plc	218,542	0.08
2,083	ASOS Plc*	110,688	0.04
8,754	Avast Plc	71,981	0.03
3,709	Bellway Plc	178,662	0.06
9,640	Big Yellow Group Plc (Reit)*	204,742	0.07
130,631	Brewin Dolphin Holdings Plc	709,366	0.25
164,465	Centrica Plc	116,873	0.04
38,288	ConvaTec Group Plc	119,525	0.04
523	Craneware Plc	17,206	0.01
374	Cranswick Plc	20,526	0.01
10,820	Crest Nicholson Holdings plc	62,335	0.02
66,104	Cushman & Wakefield Plc	1,213,008	0.43
1,747	CVS Group Plc	59,232	0.02
4,148	Dechra Pharmaceuticals Plc	300,999	0.11
3,580	Derwent London Plc (Reit)*	187,004	0.07
4,264	Diploma Plc	180,537	0.06
472,036	Dixons Carphone Plc	904,311	0.32
6,189	Domino's Pizza Group Plc*	35,195	0.01
16,675	DS Smith Plc	101,621	0.04
39,586	Dunelm Group Plc	706,544	0.25
1,485	EMIS Group Plc	28,613	0.01
783	Fevertree Drinks Plc	23,871	0.01
95,971	Forterra Plc	416,657	0.15
5,572	Frasers Group Plc	51,185	0.02
2,724	Future Plc	143,942	0.05
2,145	Genus Plc	175,164	0.06
5,282	Greggs Plc	219,708	0.08
35,160	Halfords Group Plc	174,938	0.06
41,700	Hays Plc	91,325	0.03
14,618	Hill & Smith Holdings Plc	372,004	0.13
44,193	Hochschild Mining Plc*	92,521	0.03
17,236	HomeServe Plc	221,995	0.08
40,494	Howden Joinery Group Plc	527,189	0.19
14,546	IG Group Holdings Plc	186,046	0.07
1,001	IMI Plc	24,985	0.01
3,025	Intermediate Capital Group Plc	90,305	0.03
9,146	John Wood Group Plc	31,312	0.01
1,071	LivaNova Plc	88,325	0.03
146,107	Marks & Spencer Group Plc	363,476	0.13
35,728	Marshalls Plc	397,876	0.14
10,554	Mediclinic International Plc*	45,442	0.02
16,589	Meggitt Plc	190,272	0.07
31,025	Micro Focus International Plc	187,717	0.07
3,235	Morgan Advanced Materials Plc	17,768	0.01
6,262	Morgan Sindall Group Plc	222,238	0.08
38,428	OSB Group Plc*	269,054	0.10
12,817	Oxford Biomedica Plc*	262,502	0.09
10,431	Pagegroup Plc	89,566	0.03
5,142	Pennon Group Plc	88,445	0.03
37,039	Pets at Home Group Plc	255,756	0.09
9,563	Redrow Plc	93,079	0.03
109,402	Rightmove Plc	1,049,452	0.37
18,491	Royal Mail Plc	126,152	0.04
15,938	Safestore Holdings Plc (Reit)	254,592	0.09
15,174	Senior Plc	37,331	0.01
18,017	Softcat Plc*	525,444	0.19
1,812	Spectris Plc	98,672	0.03
7,308	Spire Healthcare Group Plc	23,670	0.01
33,260	Spirent Communications Plc	136,238	0.05
52,463	TechnipFMC Plc*	345,731	0.12
4,198	Travis Perkins Plc	103,944	0.04
11,675	Tritax Big Box REIT Plc (Reit)	38,039	0.01
1,113	Ultra Electronics Holdings Plc	49,211	0.02
2,571	UNITE Group Plc/The (Reit)	43,106	0.02
46,115	Vesuvius Plc	354,971	0.13
30,939	Virgin Money UK Plc	89,889	0.03
3,389	Watkin Jones Plc	11,070	0.00
3,400	WH Smith Plc	76,406	0.03
4,705	Wickes Group Plc	15,641	0.01
		14,761,725	5.25
	United States		
671	1Life Healthcare Inc	16,533	0.01
1,375	1st Source Corp	64,488	0.02
5,788	Aaron's Co Inc/The	156,971	0.06
9,706	Academy Sports & Outdoors Inc	413,087	0.15
2,033	Academy Sports & Outdoors Inc	86,524	0.03
3,320	ACADIA Pharmaceuticals Inc	57,403	0.02
11,536	Acadia Realty Trust (Reit)	244,332	0.09
460	Acceleron Pharma Inc	62,185	0.02
1,959	ACCO Brands Corp	18,101	0.01
7,549	AGCO Corp	1,046,593	0.37
9,044	Agree Realty Corp (Reit)	673,868	0.24
1,164	Akero Therapeutics Inc	27,354	0.01
1,457	Akouos Inc	15,925	0.01
2,691	Alarm.com Holdings Inc*	224,483	0.08
109	Albany International Corp 'A'	8,485	0.00
1,136	Alexander & Baldwin Inc (Reit)	23,572	0.01
21	Alexander's Inc (Reit)	5,608	0.00
2,844	Allegiant Travel Co	535,895	0.19
285	Alliance Data Systems Corp	27,411	0.01
46,945	Allogene Therapeutics Inc*	1,141,233	0.41
4,141	Amedisys Inc	730,472	0.26
4,345	American Airlines Group Inc	84,727	0.03
2,096	American Axle & Manufacturing Holdings Inc*	18,361	0.01
41,150	American Eagle Outfitters Inc*	1,274,827	0.45
20,580	American Homes 4 Rent (Reit) 'A'	855,099	0.30
178	American Woodmark Corp	12,312	0.00
109	AMERISAFE Inc	6,261	0.00
1,433	AMERISAFE Inc	82,312	0.03
3,357	Amicus Therapeutics Inc	38,203	0.01
752	AMN Healthcare Services Inc	84,254	0.03
1,253	Anaplan Inc	75,806	0.03
3,674	Andersons Inc/The	111,469	0.04
320	Anika Therapeutics Inc	13,590	0.00
8,073	Antero Resources Corp	109,066	0.04
676	Applied Industrial Technologies Inc	60,549	0.02
18,083	Archrock Inc	140,505	0.05
24,477	Armada Hoffler Properties Inc (Reit)	326,034	0.12
633	Arrowhead Pharmaceuticals Inc*	42,772	0.02
11,844	AssetMark Financial Holdings Inc	315,524	0.11
1,680	Atlantic Union Bankshares Corp*	62,143	0.02
1,162	Atreca Inc 'A'	6,774	0.00
699	Avidity Biosciences Inc	14,854	0.01
16,470	Avnet Inc	669,176	0.24
424	Axon Enterprise Inc	79,725	0.03
3,050	Badger Meter Inc	326,655	0.12
4,521	BancFirst Corp*	251,684	0.09
6,241	BancorpSouth Bank*	183,236	0.07
97	Bank First Corp	6,887	0.00
12,668	Bank of Marin Bancorp	456,301	0.16
15,017	Bank OZK*	635,970	0.23
892	Bar Harbor Bankshares*	24,191	0.01

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
12,993	BellRing Brands Inc 'A'	429,159	0.15
717	Benchmark Electronics Inc	19,409	0.01
1,536	Beyond Meat Inc	184,704	0.07
1,429	Bill.com Holdings Inc*	397,976	0.14
9,593	BioDelivery Sciences International Inc	36,357	0.01
9,375	Black Diamond Therapeutics Inc	94,406	0.03
4,089	Blackline Inc*	449,218	0.16
2,758	Bloomin' Brands Inc*	73,363	0.03
6,407	Box Inc 'A'	165,621	0.06
6,967	Brigham Minerals Inc 'A'	132,164	0.05
1,262	Brixmor Property Group Inc (Reit)	29,253	0.01
4,956	Bruker Corp	441,827	0.16
925	Buckle Inc/The*	36,241	0.01
9,765	Calavo Growers Inc*	457,295	0.16
1,557	Camden National Corp	72,338	0.03
1,432	Capital City Bank Group Inc	32,578	0.01
2,254	CareTrust REIT Inc (Reit)	49,137	0.02
6,672	Cargurus Inc*	205,231	0.07
4,519	Carriage Services Inc 'A'	204,214	0.07
54,972	CDK Global Inc	2,300,578	0.82
369	Centerspace (Reit)	37,243	0.01
2,118	Central Garden & Pet Co	96,920	0.03
716	Central Garden & Pet Co 'A'	29,936	0.01
20,335	Cheesecake Factory Inc/The*	935,410	0.33
1,155	Chefs' Warehouse Inc/The*	34,973	0.01
4,039	Chegg Inc	332,531	0.12
2,769	Chemed Corp	1,312,312	0.47
204	Ciena Corp	11,612	0.00
2,865	Cimarex Energy Co	183,331	0.07
6,598	Cinemark Holdings Inc*	114,343	0.04
1,056	Cirrus Logic Inc	89,221	0.03
4,039	Clean Energy Fuels Corp	31,625	0.01
26,554	Clean Harbors Inc	2,717,536	0.97
21,231	Clearway Energy Inc 'A'	634,595	0.23
3,159	Clover Health Investments Corp	26,820	0.01
3,581	CMC Materials Inc	473,945	0.17
2,754	Cogent Communications Holdings Inc	200,051	0.07
11,402	Cohen & Steers Inc*	1,001,666	0.36
155	Community Trust Bancorp Inc	6,446	0.00
1,954	Continental Resources Inc/OK	74,506	0.03
3,669	CoreSite Realty Corp (Reit)*	542,462	0.19
750	Corsair Gaming Inc	22,643	0.01
1,296	CSG Systems International Inc	62,921	0.02
15,622	CubeSmart (Reit)	833,434	0.30
1,807	Curtiss-Wright Corp	220,978	0.08
5,939	CVR Energy Inc	84,215	0.03
28,180	Delek US Holdings Inc*	468,352	0.17
5,312	Denali Therapeutics Inc	282,333	0.10
3,351	Designer Brands Inc 'A'	49,494	0.02
1,230	Diamondback Energy Inc	92,877	0.03
8,214	DiamondRock Hospitality Co (Reit)	72,940	0.03
6,777	Dick's Sporting Goods Inc*	965,655	0.34
2,243	Dine Brands Global Inc*	179,709	0.06
19,596	Donaldson Co Inc	1,343,698	0.48
1,381	Douglas Emmett Inc (Reit)	44,979	0.02
2,442	Doximity Inc 'A'	210,232	0.07
282	Duolingo Inc	35,803	0.01
5,094	Eagle Pharmaceuticals Inc/DE	274,006	0.10
1,281	East West Bancorp Inc	92,834	0.03
12,253	Easterly Government Properties Inc (Reit) 'A'	261,111	0.09
4,234	EastGroup Properties Inc (Reit)	757,166	0.27
6,522	El Pollo Loco Holdings Inc*	117,592	0.04
237	Emergent BioSolutions Inc	14,886	0.01
8,280	Encompass Health Corp	653,209	0.23
5,436	EnLink Midstream LLC	28,756	0.01
422	Ensign Group Inc/The*	34,275	0.01
2,120	Entegris Inc*	251,941	0.09
354	Enterprise Financial Services Corp*	15,781	0.01
1,329	Envista Holdings Corp	57,240	0.02
149	EPR Properties (Reit)	7,492	0.00
4,914	Equity Commonwealth (Reit)	128,501	0.05
1,748	Essential Properties Realty Trust Inc (Reit)	56,146	0.02
8,511	Euronet Worldwide Inc	1,137,410	0.40
69	Everbridge Inc	10,781	0.00
6,670	Everi Holdings Inc	151,209	0.05
9,388	EverQuote Inc 'A'	178,466	0.06
497	EW Scripps Co/The 'A'	9,199	0.00
97,040	Exelixis Inc*	1,887,428	0.67
2,208	ExlService Holdings Inc	270,877	0.10
581	eXp World Holdings Inc	25,721	0.01
3,674	Exponent Inc	428,462	0.15
6,314	Extreme Networks Inc	68,191	0.02
235	Fate Therapeutics Inc	16,946	0.01
6,040	FB Financial Corp	244,862	0.09
538	Federal Agricultural Mortgage Corp 'C'*	52,530	0.02
6,422	Federal Realty Investment Trust (Reit)	774,429	0.28
17,576	FibroGen Inc*	207,221	0.07
2,440	First Busey Corp	57,584	0.02
177	First Financial Corp/IN	7,098	0.00
4,634	First Foundation Inc*	110,382	0.04
23,038	First Horizon Corp*	375,750	0.13
13,457	First Industrial Realty Trust Inc (Reit)	758,571	0.27
3,042	First Interstate BancSystem Inc	131,688	0.05
545	First Merchants Corp	22,214	0.01
3,857	Fisker Inc	53,111	0.02
1,117	Five9 Inc*	175,514	0.06
14,466	Flexion Therapeutics Inc	85,349	0.03
1,009	Foot Locker Inc	56,575	0.02
661	Forestar Group Inc	14,059	0.01
2,030	Forrester Research Inc	97,521	0.03
72	Forward Air Corp	6,411	0.00
2,253	Four Corners Property Trust Inc (Reit)	63,873	0.02
1,207	Franklin Electric Co Inc*	103,066	0.04
1,265	Frequency Therapeutics Inc	9,930	0.00
9,583	Frontdoor Inc	419,352	0.15
1,560	GameStop Corp 'A'*	336,944	0.12
3,865	Gap Inc/The	102,036	0.04
5,113	GATX Corp*	467,482	0.17
279	Genesco Inc*	17,203	0.01
590	Getty Realty Corp (Reit)	18,550	0.01
5,631	Global Blood Therapeutics Inc	161,610	0.06
10,231	Global Medical REIT Inc (Reit)*	158,171	0.06
482	Globus Medical Inc	39,726	0.01
1,158	Gogo Inc	15,378	0.01
8,343	Goodyear Tire & Rubber Co/The	131,486	0.05
662	Great Southern Bancorp Inc	35,669	0.01
121	Greif Inc 'B'	7,457	0.00
1,226	GrowGeneration Corp	37,295	0.01
1,220	Guardant Health Inc	151,914	0.05
7,935	Guess? Inc*	188,536	0.07
985	H&E Equipment Services Inc	33,283	0.01
5,652	Hackett Group Inc/The	109,818	0.04
393	Halozyme Therapeutics Inc	16,510	0.01
8,040	Hanover Insurance Group Inc/The	1,131,791	0.40

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
8,997	Haverty Furniture Cos Inc*	322,992	0.11
4,962	Hawaiian Holdings Inc	98,000	0.03
2,993	HealthStream Inc	89,790	0.03
10,114	Heartland Financial USA Inc	475,055	0.17
4,776	Helmerich & Payne Inc*	129,048	0.05
3,082	Herc Holdings Inc*	404,143	0.14
36,414	Heritage Commerce Corp	407,109	0.14
240	Hillenbrand Inc	11,136	0.00
9,594	Hill-Rom Holdings Inc*	1,403,218	0.50
3,456	Hilton Grand Vacations Inc	148,090	0.05
12,162	HollyFrontier Corp	387,360	0.14
2,372	Hub Group Inc 'A'	165,957	0.06
24,548	Hudson Pacific Properties Inc (Reit)	644,385	0.23
6,931	IAA Inc	366,719	0.13
2,924	Independent Bank Corp/MI	60,819	0.02
2,177	Independent Bank Group Inc	151,367	0.05
1,605	Ingredion Inc*	141,922	0.05
1,187	Innospec Inc	110,652	0.04
824	Inovalon Holdings Inc	33,372	0.01
117	Inspire Medical Systems Inc	26,358	0.01
142	Integra LifeSciences Holdings Corp	10,494	0.00
839	Intellia Therapeutics Inc	130,297	0.05
237	Inter Parfums Inc	17,126	0.01
27,305	Interactive Brokers Group Inc 'A'	1,754,346	0.62
13,329	Intercept Pharmaceuticals Inc	195,670	0.07
447	International Bancshares Corp	18,618	0.01
31,749	Ionis Pharmaceuticals Inc*	1,278,532	0.45
18,354	Ironwood Pharmaceuticals Inc 'A'*	244,108	0.09
5,117	ITT Inc	498,754	0.18
107	J & J Snack Foods Corp	17,380	0.01
23,643	JetBlue Airways Corp*	354,172	0.13
1,313	Jones Lang LaSalle Inc	320,937	0.11
182	Kadant Inc	38,013	0.01
9,160	KAR Auction Services Inc*	152,789	0.05
660	Kearny Financial Corp/MD	8,540	0.00
1,766	Kelly Services Inc 'A'	34,790	0.01
4,239	Kennametal Inc*	158,751	0.06
25,972	Kennedy-Wilson Holdings Inc	578,656	0.21
2,652	Kforce Inc	152,782	0.05
11,004	Kilroy Realty Corp (Reit)	717,791	0.26
21,238	Kimco Realty Corp (Reit)	460,652	0.16
17,845	Kite Realty Group Trust (Reit)	360,469	0.13
1,937	Knowles Corp	38,798	0.01
3,885	Kohl's Corp	223,038	0.08
16,472	Kontoor Brands Inc*	900,854	0.32
31,099	Lakeland Bancorp Inc*	516,865	0.18
5,393	Landstar System Inc	924,846	0.33
1,549	Lattice Semiconductor Corp*	95,403	0.03
2,083	Leggett & Platt Inc	101,546	0.04
4,216	LeMaitre Vascular Inc	239,047	0.09
9,288	LendingTree Inc*	1,538,836	0.55
21,240	Levi Strauss & Co 'A'	567,108	0.20
6,465	LHC Group Inc*	1,182,513	0.42
152	Liberty Broadband Corp	29,009	0.01
6,450	Life Storage Inc (Reit)	798,962	0.28
3,375	LiveRamp Holdings Inc*	165,713	0.06
2,145	Louisiana-Pacific Corp*	138,074	0.05
1,158	LPL Financial Holdings Inc	171,928	0.06
3,237	Macerich Co/The (Reit)	54,058	0.02
1,272	Magnolia Oil & Gas Corp 'A'	19,411	0.01
13,040	Manhattan Associates Inc	2,139,473	0.76
14,546	ManpowerGroup Inc	1,792,795	0.64
2,685	Marathon Digital Holdings Inc	106,326	0.04
125,884	Marathon Oil Corp	1,467,807	0.52
5,294	Maravai LifeSciences Holdings Inc 'A'*	317,640	0.11
17,883	Marcus & Millichap Inc*	700,119	0.25
1,779	MarineMax Inc*	86,904	0.03
4,622	Marriott Vacations Worldwide Corp*	688,170	0.24
207	Matthews International Corp 'A'	7,386	0.00
1,260	McGrath RentCorp	87,406	0.03
5,099	MDU Resources Group Inc	164,443	0.06
278	Medpace Holdings Inc	51,110	0.02
2,693	Mercantile Bank Corp*	85,126	0.03
217	Merchants Bancorp/IN	7,838	0.00
3,390	Meritor Inc	80,411	0.03
39,858	MGIC Investment Corp	606,240	0.22
740	Midland States Bancorp Inc	18,522	0.01
1,300	MidWestOne Financial Group Inc*	37,895	0.01
119	Mirati Therapeutics Inc	20,140	0.01
1,541	Model N Inc*	53,288	0.02
2,697	Moog Inc 'A'	213,387	0.08
2,900	MRC Global Inc	23,490	0.01
3,921	Murphy Oil Corp	83,674	0.03
3,560	Natera Inc*	415,132	0.15
2,468	National Research Corp*	132,458	0.05
16,283	National Retail Properties Inc (Reit)*	770,104	0.27
1,231	National Storage Affiliates Trust (Reit)	70,093	0.02
5,014	National Vision Holdings Inc*	296,729	0.11
877	Natus Medical Inc	23,205	0.01
1,644	Neenah Inc	82,233	0.03
234	NeoGenomics Inc	11,178	0.00
40,074	New York Community Bancorp Inc	498,120	0.18
365	New York Times Co/The*	18,411	0.01
6,379	NextGen Healthcare Inc	98,141	0.03
1,636	NexTier Oilfield Solutions Inc	5,824	0.00
867	Nicolet Bankshares Inc*	66,317	0.02
4,260	Nikola Corp	43,622	0.02
1,187	NMI Holdings Inc 'A'	26,589	0.01
15,514	NOV Inc*	204,009	0.07
7,697	NOW Inc	58,959	0.02
3,006	Nuance Communications Inc	165,540	0.06
1,728	Oceaneering International Inc	21,220	0.01
2,895	OneMain Holdings Inc	165,855	0.06
18,105	Opendoor Technologies Inc*	318,286	0.11
912	ORIC Pharmaceuticals Inc	20,009	0.01
4,975	Origin Bancorp Inc	200,294	0.07
1,377	Orthofix Medical Inc	57,868	0.02
17,662	Oshkosh Corp	2,044,200	0.73
1,995	OSI Systems Inc*	196,767	0.07
3,566	Ovintiv Inc	95,105	0.03
431	Oxford Industries Inc	39,385	0.01
251	Pacific Biosciences of California Inc	7,585	0.00
6,778	PagerDuty Inc	290,098	0.10
12,949	Park Hotels & Resorts Inc (Reit)*	246,678	0.09
8,207	Passage Bio Inc	97,253	0.03
4,291	Paylocity Holding Corp*	1,153,893	0.41
6,009	Paymentus Holdings Inc	155,934	0.06
19,215	PBF Energy Inc 'A'*	197,530	0.07
644	Pebblebrook Hotel Trust (Reit)	13,872	0.00
2,388	Penumbra Inc*	643,900	0.23
12,813	Peoples Bancorp Inc/OH	398,484	0.14
1,122	Perficient Inc	132,396	0.05
255	Phathom Pharmaceuticals Inc	8,874	0.00
133	PotlatchDeltic Corp (Reit)	6,928	0.00
376	Power Integrations Inc	40,555	0.01
6,812	Premier Financial Corp	206,131	0.07
275	Primerica Inc	42,111	0.02
1,186	Procore Technologies Inc	111,389	0.04
8,081	PROG Holdings Inc	379,807	0.14
23,921	Progress Software Corp	1,112,805	0.40

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
84	Proofpoint Inc	14,776	0.01
5,619	ProPetro Holding Corp	42,536	0.02
25,603	PTC Therapeutics Inc*	1,093,760	0.39
4,377	Puma Biotechnology Inc	33,309	0.01
10,607	Pure Storage Inc 'A'	271,645	0.10
4,025	Quanex Building Products Corp	93,219	0.03
540	Quotient Technology Inc	3,818	0.00
183	Qurate Retail Inc (Pref)*	19,764	0.01
11,514	Radian Group Inc	270,118	0.10
6,551	RadNet Inc	201,509	0.07
5,351	Ralph Lauren Corp 'A'	620,930	0.22
178	Rapid7 Inc	21,741	0.01
514	RE/MAX Holdings Inc 'A'	17,260	0.01
9,452	Red Rock Resorts Inc 'A'	430,728	0.15
4,358	Redfin Corp*	209,315	0.07
949	Repligen Corp*	267,438	0.10
1,593	REX American Resources Corp	135,134	0.05
7,207	RLI Corp	787,581	0.28
3,735	RLJ Lodging Trust (Reit)*	53,336	0.02
3,684	Rocket Cos Inc 'A'	63,844	0.02
4,427	RPC Inc	16,734	0.01
3,389	Rush Enterprises Inc 'A'	149,828	0.05
216	Rush Enterprises Inc 'B'	9,381	0.00
1,314	Rush Street Interactive Inc*	19,000	0.01
30,732	Ryder System Inc	2,469,931	0.88
11,169	Sage Therapeutics Inc*	517,460	0.18
1,710	Saia Inc	414,025	0.15
20,863	Sailpoint Technologies Holdings Inc*	982,021	0.35
32,330	Schneider National Inc 'B'*	743,267	0.26
31,859	Select Medical Holdings Corp	1,105,826	0.39
6,001	Semtech Corp	414,549	0.15
5,081	SentinelOne Inc 'A'*	331,383	0.12
10,508	Service Corp International/US*	657,065	0.23
4,394	Shake Shack Inc 'A'*	377,884	0.13
212	Shockwave Medical Inc*	45,095	0.02
1,701	Shoe Carnival Inc	62,155	0.02
945	Sight Sciences Inc	29,304	0.01
4,772	SiteOne Landscape Supply Inc	956,929	0.34
6,242	Six Flags Entertainment Corp	263,537	0.09
2,660	Skillz Inc 'A'	29,233	0.01
11,448	SkyWest Inc	527,867	0.19
1,306	Sleep Number Corp*	123,744	0.04
1,410	Smartsheet Inc 'A'	112,208	0.04
2,776	SmileDirectClub Inc	14,630	0.01
3,406	Sonic Automotive Inc 'A'*	170,368	0.06
1,168	South State Corp*	79,599	0.03
235	Spirit Realty Capital Inc (Reit)	12,077	0.00
4,513	SPS Commerce Inc	611,647	0.22
54	STAAR Surgical Co	8,154	0.00
41,073	Steelcase Inc 'A'	574,611	0.20
4,099	Steven Madden Ltd	166,173	0.06
1,366	Syneos Health Inc	128,199	0.05
1,907	Talos Energy Inc	22,903	0.01
18,647	Tandem Diabetes Care Inc*	2,099,466	0.75
20,167	Tapestry Inc	818,982	0.29
3,643	TechTarget Inc	297,415	0.11
14,372	Telephone and Data Systems Inc*	288,877	0.10
3,136	Tenable Holdings Inc	139,301	0.05
2,021	Terex Corp	104,223	0.04
9,872	Terreno Realty Corp (Reit)	659,844	0.23
8,983	Tetra Tech Inc	1,289,240	0.46
292	Texas Pacific Land Corp*	407,991	0.15
33,518	Timken Co/The (Unit)*	2,493,069	0.89
348	Tompkins Financial Corp*	27,537	0.01
7,301	Toro Co/The*	809,827	0.29
19,930	Travel + Leisure Co	1,081,800	0.38
8,608	TriCo Bancshares	335,109	0.12
10,952	TripAdvisor Inc*	382,772	0.14
4,438	TriState Capital Holdings Inc	89,204	0.03
2,650	TrueCar Inc	11,090	0.00
662	Trupanion Inc*	61,321	0.02
270	Ultragenyx Pharmaceutical Inc	26,309	0.01
49,447	Under Armour Inc 'A'*	1,169,422	0.42
54,408	Under Armour Inc 'C'	1,119,989	0.40
8,033	United States Cellular Corp*	257,136	0.09
1,518	United Therapeutics Corp	322,590	0.11
577	Universal Display Corp	119,306	0.04
6,755	US Foods Holding Corp	228,657	0.08
155	US Physical Therapy Inc	18,299	0.01
2,521	UWM Holdings Corp	18,441	0.01
69,408	Valvoline Inc	2,096,816	0.75
3,898	Varex Imaging Corp	112,847	0.04
27,919	Varonis Systems Inc 'B'*	1,910,776	0.68
7,091	Verint Systems Inc*	316,046	0.11
12,976	Verra Mobility Corp 'A'*	201,388	0.07
5,052	Verve Therapeutics Inc	353,640	0.13
130,474	Viavi Solutions Inc*	2,141,078	0.76
1,165	Victory Capital Holdings Inc	40,274	0.01
3,502	Virgin Galactic Holdings Inc	92,978	0.03
23,325	Vocera Communications Inc*	1,120,766	0.40
983	Washington Trust Bancorp Inc*	51,942	0.02
364	Waterstone Financial Inc	7,386	0.00
6,124	Watts Water Technologies Inc 'A'	1,051,919	0.37
1,968	Webster Financial Corp	98,597	0.04
53,110	Wendy's Co/The*	1,209,315	0.43
196	WesBanco Inc*	6,707	0.00
30,325	Westlake Chemical Corp	2,634,029	0.94
4,007	Wingstop Inc*	675,821	0.24
16,404	Wintrust Financial Corp	1,198,968	0.43
25,170	Wolverine World Wide Inc	913,671	0.33
5,298	Woodward Inc	648,581	0.23
4,955	Workiva Inc 'A'*	709,110	0.25
4,300	Wyndham Hotels & Resorts Inc*	313,126	0.11
8,742	Xencor Inc	300,550	0.11
25,847	Yelp Inc 'A'	998,470	0.36
9,631	YETI Holdings Inc*	962,233	0.34
13,802	Yext Inc*	186,189	0.07
2,888	ZoomInfo Technologies Inc 'A'	185,554	0.07
2,402	Zumiez Inc*	98,146	0.03
		138,673,503	49.34
	Total Common / Preferred Stocks (Shares)	271,878,020	96.73
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	271,878,020	96.73
	Other Transferable Securities		
	COMMON STOCKS (SHARES)		
	Canada		
1,272,764	Diagnocure Inc**	–	0.00
	Cayman Islands		
28,400	China Zhongwang Holdings Ltd**	6,132	0.00
652,000	GCL-Poly Energy Holdings Ltd**	91,280	0.03
		97,412	0.03
	China		
97,700	Konka Group Co Ltd	30,765	0.01
	Total Common Stocks (Shares)	128,177	0.04
	Total Other Transferable Securities	128,177	0.04
	Total Portfolio	272,006,197	96.77
	Other Net Assets	9,066,568	3.23
	Total Net Assets (USD)	281,072,765	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation USD
39	USD	Russell 2000 E-Mini Index	September 2021	4,403,490	66,132
27	USD	MSCI EAFE Index	September 2021	3,175,200	17,413
14	USD	MSCI Emerging Markets Index	September 2021	907,900	7,368
Total				8,486,590	90,913

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
GBP Hedged Share Class						
GBP	8,697,823	USD	12,093,005	BNY Mellon	15/9/2021	(104,775)
USD	355,207	GBP	258,652	BNY Mellon	15/9/2021	(1,293)
Net unrealised depreciation						(106,068)
AUD Hedged Share Class						
AUD	2,323,663	USD	1,715,147	BNY Mellon	15/9/2021	(15,831)
USD	128,740	AUD	176,602	BNY Mellon	15/9/2021	(410)
Net unrealised depreciation						(16,241)
Total net unrealised depreciation (USD underlying exposure - USD 14,171,891)						(122,309)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	18.62
Information Technology	15.27
Consumer Discretionary	13.09
Healthcare	12.57
Financials	10.72
Real Estate	8.92
Materials	6.97
Communication Services	3.79
Energy	3.11
Consumer Staples	2.25
Utilities	1.46
Other Net Assets	3.23
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
2,888	BlackRock ICS Euro Liquid Environmentally Aware Fund~	337,039	0.26
824	BlackRock ICS Sterling Liquid Environmentally Aware Fund~	114,325	0.09
7,627	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	776,103	0.60
41,950	iShares Core EUR Corp Bond UCITS ETF~	6,719,964	5.20
14,000	iShares EUR High Yield Corp Bond UCITS ETF~	1,719,570	1.33
16,500	iShares USD Corp Bond UCITS ETF~	2,142,195	1.66
Total Funds		11,809,196	9.14
BONDS			
	Argentina		
USD 660,000	Argentine Republic Government International Bond (Step-up coupon) 0.5% 9/7/2030	258,060	0.20
USD 75,000	Argentine Republic Government International Bond 1% 9/7/2029	30,675	0.02
USD 890,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	311,500	0.24
USD 150,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2046	52,800	0.04
USD 470,000	Argentine Republic Government International Bond (Step-up coupon) 2% 9/1/2038	193,640	0.15
USD 420,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	164,850	0.13
		1,011,525	0.78
	Armenia		
USD 200,000	Republic of Armenia International Bond 3.95% 26/9/2029	198,800	0.15
	Australia		
USD 25,000	Ausgrid Finance Pty Ltd '144A' 4.35% 1/8/2028	28,532	0.02
USD 20,000	Commonwealth Bank of Australia '144A' 2.85% 18/5/2026	21,674	0.02
USD 25,000	FMG Resources August 2006 Pty Ltd '144A' 4.375% 1/4/2031	26,937	0.02
USD 5,000	Infrabuild Australia Pty Ltd '144A' 12% 1/10/2024	5,325	0.01
USD 10,000	Mineral Resources Ltd '144A' 8.125% 1/5/2027	10,914	0.01
USD 5,000	Nufarm Australia Ltd / Nufarm Americas Inc '144A' 5.75% 30/4/2026	5,131	0.00
USD 25,000	Westpac Banking Corp 2.65% 16/1/2030	27,075	0.02
		125,588	0.10
	Austria		
EUR 100,000	Wienerberger AG 2.75% 4/6/2025	127,580	0.10
	Azerbaijan		
USD 150,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032	156,322	0.12
	Bahrain		
USD 200,000	Bahrain Government International Bond 6% 19/9/2044	188,313	0.14
USD 300,000	Bahrain Government International Bond 6.125% 1/8/2023	320,536	0.25
USD 200,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025	231,000	0.18
USD 200,000	CBB International Sukuk Programme Co WLL 3.95% 16/9/2027	204,250	0.16
USD 210,000	Oil and Gas Holding Co BSCC/ The 8.375% 7/11/2028	243,903	0.19
		1,188,002	0.92
	Belarus		
USD 200,000	Republic of Belarus International Bond 5.875% 24/2/2026	186,800	0.14
	Bermuda		
USD 25,000	Aircastle Ltd 4.25% 15/6/2026	27,486	0.02
USD 20,000	Athene Holding Ltd 3.5% 15/1/2031	21,779	0.01
USD 20,000	Athene Holding Ltd 4.125% 12/1/2028	22,504	0.02
USD 20,000	Enstar Group Ltd 4.95% 1/6/2029	22,919	0.02
USD 20,000	IHS Markit Ltd 4.25% 1/5/2029	23,161	0.02
USD 10,000	NCL Corp Ltd '144A' 10.25% 1/2/2026	11,575	0.01
USD 10,000	NCL Corp Ltd '144A' 12.25% 15/5/2024	11,788	0.01
USD 10,000	NCL Finance Ltd '144A' 6.125% 15/3/2028	10,113	0.01
USD 25,000	RenaissanceRe Holdings Ltd 3.6% 15/4/2029	27,855	0.02
USD 5,000	Sagicor Financial Co Ltd '144A' 5.3% 13/5/2028	5,295	0.00
USD 5,000	Viking Cruises Ltd '144A' 7% 15/2/2029	5,061	0.00
USD 10,000	Viking Cruises Ltd '144A' 13% 15/5/2025	11,587	0.01
USD 10,000	VOC Escrow Ltd '144A' 5% 15/2/2028	9,863	0.01
USD 50,000	Weatherford International Ltd '144A' 11% 1/12/2024	51,193	0.04
		262,179	0.20
	Bolivia		
USD 200,000	Bolivian Government International Bond 4.5% 20/3/2028	181,769	0.14
	Brazil		
USD 200,000	Brazilian Government International Bond 2.875% 6/6/2025	207,000	0.16
USD 200,000	Brazilian Government International Bond 3.75% 12/9/2031	198,000	0.15
USD 200,000	Brazilian Government International Bond 3.875% 12/6/2030	201,344	0.16

~ Investment in connected party fund, see further information in Note 11.

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Brazilian Government International Bond 4.25% 7/1/2025	217,486	0.17
USD 200,000	Brazilian Government International Bond 4.5% 30/5/2029	212,702	0.16
USD 200,000	Brazilian Government International Bond 4.625% 13/1/2028	216,713	0.17
USD 140,000	Brazilian Government International Bond 5.625% 7/1/2041	149,553	0.12
USD 200,000	Brazilian Government International Bond 5.625% 21/2/2047	214,109	0.16
USD 100,000	Brazilian Government International Bond 7.125% 20/1/2037	125,909	0.10
USD 100,000	Brazilian Government International Bond 8.25% 20/1/2034	137,741	0.11
		1,880,557	1.46
	British Virgin Islands		
USD 200,000	State Grid Overseas Investment BVI Ltd 1.625% 5/8/2030	193,297	0.15
USD 50,000	Studio City Finance Ltd '144A' 6.5% 15/1/2028	52,312	0.04
		245,609	0.19
	Canada		
USD 25,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	25,313	0.02
USD 45,000	1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	44,775	0.03
CAD 25,000	407 International Inc 4.19% 25/4/2042	23,128	0.02
USD 35,000	Air Canada '144A' 3.875% 15/8/2026	35,208	0.03
USD 5,000	Air Canada 2020-1 Class C Pass Through Trust '144A' 10.5% 15/7/2026	6,184	0.01
USD 25,000	Akumin Escrow Inc '144A' 7.5% 1/8/2028	23,908	0.02
CAD 50,000	AltaLink LP 2.747% 29/5/2026	42,029	0.03
USD 5,000	ATS Automation Tooling Systems Inc '144A' 4.125% 15/12/2028	5,156	0.00
USD 10,000	Baffinland Iron Mines Corp / Baffinland Iron Mines LP '144A' 8.75% 15/7/2026	10,625	0.01
USD 25,000	Bank of Montreal 1.85% 1/5/2025	25,817	0.02
CAD 30,000	Bank of Montreal 2.37% 3/2/2025	24,621	0.02
CAD 70,000	Bank of Nova Scotia/The 3.1% 2/2/2028	60,653	0.05
USD 100,000	Bank of Nova Scotia/The 4.5% 16/12/2025	113,246	0.09
USD 30,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	30,818	0.02
USD 25,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	23,497	0.02
USD 100,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	104,889	0.08
USD 100,000	Bausch Health Cos Inc '144A' 6.25% 15/2/2029	99,375	0.08
CAD 30,000	Bell Telephone Co of Canada or Bell Canada/The 4.45% 27/2/2047	26,283	0.02
USD 10,000	Bell Telephone Co of Canada or Bell Canada/The 4.464% 1/4/2048	12,480	0.01
USD 15,000	Bombardier Inc '144A' 6% 15/2/2028	15,060	0.01
USD 150,000	Bombardier Inc '144A' 7.125% 15/6/2026	158,086	0.12
USD 125,000	Bombardier Inc '144A' 7.875% 15/4/2027	131,012	0.10
CAD 25,000	Brookfield Asset Management Inc 5.95% 14/6/2035	25,385	0.02
USD 20,000	Brookfield Finance Inc 4.35% 15/4/2030	23,371	0.02
USD 20,000	Brookfield Finance Inc 4.85% 29/3/2029	23,915	0.02
CAD 25,000	Brookfield Renewable Partners ULC 4.25% 15/1/2029	22,689	0.02
USD 60,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	60,978	0.05
CAD 25,000	Bruce Power LP 4.132% 21/6/2033	22,426	0.02
CAD 30,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	24,338	0.02
CAD 25,000	Canadian National Railway Co 3.95% 22/9/2045	21,900	0.02
CAD 25,000	Canadian Pacific Railway Co 3.05% 9/3/2050	18,971	0.01
USD 25,000	CI Financial Corp 3.2% 17/12/2030	26,050	0.02
USD 25,000	CI Financial Corp 4.1% 15/6/2051	27,142	0.02
USD 15,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026	15,825	0.01
USD 30,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027	32,062	0.03
CAD 25,000	CU Inc 4.085% 2/9/2044	23,017	0.02
USD 5,000	Empire Communities Corp '144A' 7% 15/12/2025	5,306	0.00
CAD 30,000	Enbridge Gas Inc 2.9% 1/4/2030	25,390	0.02
CAD 50,000	Enbridge Inc 3.2% 8/6/2027	42,135	0.03
CAD 25,000	Enbridge Pipelines Inc 4.2% 12/5/2051	21,111	0.02
USD 5,000	Ensign Drilling Inc '144A' 9.25% 15/4/2024	4,538	0.00
USD 50,000	Fairfax Financial Holdings Ltd 4.625% 29/4/2030	57,479	0.04
USD 10,000	Garda World Security Corp '144A' 4.625% 15/2/2027	10,027	0.01
USD 10,000	Garda World Security Corp '144A' 9.5% 1/11/2027	10,863	0.01
USD 5,000	Gateway Casinos & Entertainment Ltd '144A' 8.25% 1/3/2024	5,044	0.00
USD 5,000	GFL Environmental Inc '144A' 4% 1/8/2028	4,973	0.00
USD 2,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	2,008	0.00
USD 20,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	21,129	0.02
USD 10,000	goeasy Ltd '144A' 5.375% 1/12/2024	10,327	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
CAD 30,000	Hydro One Inc 2.16% 28/2/2030	24,174	0.02
CAD 25,000	Hydro One Inc 4% 22/12/2051	23,389	0.02
USD 10,000	Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6% 15/9/2028	10,443	0.01
USD 5,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	5,102	0.00
USD 25,000	Magna International Inc 2.45% 15/6/2030	25,890	0.02
CAD 50,000	Manulife Bank of Canada 1.504% 25/6/2025	39,999	0.03
USD 5,000	Masonite International Corp '144A' 5.375% 1/2/2028	5,320	0.00
USD 10,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	10,265	0.01
USD 25,000	Methanex Corp 5.125% 15/10/2027	27,276	0.02
USD 5,000	Methanex Corp 5.65% 1/12/2044	5,400	0.00
CAD 25,000	Metro Inc/CN 3.39% 6/12/2027	21,522	0.02
USD 5,000	New Gold Inc '144A' 7.5% 15/7/2027	5,281	0.00
CAD 25,000	North West Redwater Partnership / NWR Financing Co Ltd 4.25% 1/6/2029	22,616	0.02
USD 10,000	Northriver Midstream Finance LP '144A' 5.625% 15/2/2026	10,635	0.01
USD 10,000	Parkland Corp/Canada '144A' 4.5% 1/10/2029	10,266	0.01
CAD 50,000	Pembina Pipeline Corp 3.54% 3/2/2025	42,099	0.03
USD 25,000	Precision Drilling Corp '144A' 7.125% 15/1/2026	25,594	0.02
USD 5,000	Rockpoint Gas Storage Canada Ltd '144A' 7% 31/3/2023	5,120	0.00
CAD 30,000	Rogers Communications Inc 3.25% 1/5/2029	25,028	0.02
USD 50,000	Royal Bank of Canada 1.15% 10/6/2025	50,342	0.04
CAD 60,000	Royal Bank of Canada 1.936% 1/5/2025	48,625	0.04
CAD 100,000	Shaw Communications Inc 4.4% 2/11/2028	89,448	0.07
USD 10,000	Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/3/2029	10,364	0.01
USD 5,000	Tacora Resources Inc '144A' 8.25% 15/5/2026	5,220	0.00
USD 5,000	Teine Energy Ltd '144A' 6.875% 15/4/2029	5,077	0.00
USD 10,000	Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026	9,650	0.01
USD 10,000	Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027	8,485	0.01
USD 3,000	Tervita Corp '144A' 11% 1/12/2025	3,424	0.00
USD 10,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026	10,275	0.01
CAD 70,000	Toronto-Dominion Bank/The FRN 22/4/2030	58,568	0.05
USD 20,000	Toronto-Dominion Bank/The 2.65% 12/6/2024	21,152	0.02
CAD 30,000	TransCanada PipeLines Ltd 3.8% 5/4/2027	26,006	0.02
CAD 20,000	TransCanada PipeLines Ltd 4.34% 15/10/2049	16,931	0.01
USD 10,000	TransCanada PipeLines Ltd 5.1% 15/3/2049	13,313	0.01
USD 5,000	Vermilion Energy Inc '144A' 5.625% 15/3/2025	5,058	0.00
USD 25,000	Videotron Ltd '144A' 5.125% 15/4/2027	26,067	0.02
USD 25,000	Waste Connections Inc 4.25% 1/12/2028	29,192	0.02
		2,413,178	1.87
	Cayman Islands		
USD 200,000	Alibaba Group Holding Ltd 2.125% 9/2/2031	196,748	0.15
USD 30,000	Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	29,888	0.02
USD 25,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026	26,188	0.02
USD 250,000	KSA Sukuk Ltd 2.894% 20/4/2022	254,214	0.20
USD 75,000	Melco Resorts Finance Ltd '144A' 5.75% 21/7/2028	78,503	0.06
USD 25,000	MGM China Holdings Ltd '144A' 4.75% 1/2/2027	25,406	0.02
USD 75,000	Seagate HDD Cayman 4.875% 1/6/2027	84,111	0.07
USD 200,000	Sharjah Sukuk Program Ltd 2.942% 10/6/2027	204,250	0.16
USD 5,000	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/9/2025	5,670	0.00
USD 33,500	Transocean Guardian Ltd '144A' 5.875% 15/1/2024	31,951	0.02
USD 10,000	Transocean Inc 6.8% 15/3/2038	5,485	0.00
USD 20,000	Transocean Inc '144A' 8% 1/2/2027	14,905	0.01
USD 25,000	Transocean Inc '144A' 11.5% 30/1/2027	25,226	0.02
USD 20,000	Transocean Poseidon Ltd '144A' 6.875% 1/2/2027	19,425	0.02
USD 100,000	Wynn Macau Ltd '144A' 5.625% 26/8/2028	101,684	0.08
		1,103,654	0.85
	Chile		
USD 200,000	Chile Government International Bond 2.55% 27/1/2032	206,067	0.16
USD 200,000	Chile Government International Bond 3.1% 7/5/2041	204,200	0.16
USD 350,000	Chile Government International Bond 3.5% 25/1/2050	377,742	0.29
USD 200,000	Chile Government International Bond 3.5% 15/4/2053	216,499	0.17
USD 200,000	Corp Nacional del Cobre de Chile 3.625% 1/8/2027	218,718	0.17
USD 220,000	Corp Nacional del Cobre de Chile 4.5% 1/8/2047	264,730	0.20
USD 200,000	Empresa de Transporte de Pasajeros Metro SA 3.65% 7/5/2030	218,855	0.17
USD 200,000	Empresa Nacional del Petroleo 5.25% 6/11/2029	226,500	0.18
		1,933,311	1.50
	China		
USD 200,000	China Government International Bond 0.4% 21/10/2023	200,251	0.16
USD 200,000	China Government International Bond 0.55% 21/10/2025	197,702	0.15
		397,953	0.31

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Colombia		
USD 200,000	Colombia Government International Bond 3.125% 15/4/2031	196,536	0.15
USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	196,450	0.15
USD 200,000	Colombia Government International Bond 4% 26/2/2024	210,428	0.16
USD 200,000	Colombia Government International Bond 4.125% 15/5/2051	187,947	0.15
USD 200,000	Colombia Government International Bond 4.5% 15/3/2029	218,736	0.17
USD 200,000	Colombia Government International Bond 5% 15/6/2045	210,937	0.16
USD 200,000	Colombia Government International Bond 5.625% 26/2/2044	224,700	0.18
USD 125,000	Colombia Government International Bond 6.125% 18/1/2041	146,972	0.11
USD 100,000	Colombia Government International Bond 7.375% 18/9/2037	130,036	0.10
USD 50,000	Colombia Government International Bond 8.125% 21/5/2024	58,526	0.05
		1,781,268	1.38
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	207,115	0.16
USD 200,000	Costa Rica Government International Bond 6.125% 19/2/2031	212,522	0.17
USD 200,000	Costa Rica Government International Bond 7.158% 12/3/2045	209,162	0.16
		628,799	0.49
	Cote d'Ivoire (Ivory Coast)		
USD 68,194	Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032	69,642	0.06
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	224,074	0.17
		293,716	0.23
	Croatia		
USD 300,000	Croatia Government International Bond 6% 26/1/2024	337,852	0.26
	Dominican Republic		
USD 150,000	Dominican Republic International Bond 4.5% 30/1/2030	155,717	0.12
USD 150,000	Dominican Republic International Bond 4.875% 23/9/2032	157,350	0.12
USD 150,000	Dominican Republic International Bond 5.5% 27/1/2025	164,476	0.13
USD 185,000	Dominican Republic International Bond 5.875% 30/1/2060	188,574	0.14
USD 100,000	Dominican Republic International Bond 5.95% 25/1/2027	112,500	0.09
USD 150,000	Dominican Republic International Bond 6% 19/7/2028	171,000	0.13
USD 150,000	Dominican Republic International Bond 6.4% 5/6/2049	164,625	0.13
USD 150,000	Dominican Republic International Bond 6.5% 15/2/2048	166,221	0.13
USD 100,000	Dominican Republic International Bond 6.875% 29/1/2026	116,378	0.09
USD 200,000	Dominican Republic International Bond 7.45% 30/4/2044	245,847	0.19
		1,642,688	1.27
	Ecuador		
USD 100,000	Ecuador Government International Bond 31/7/2030 (Zero Coupon)	56,625	0.05
USD 260,000	Ecuador Government International Bond (Step-up coupon) 0.5% 31/7/2040	165,750	0.13
USD 705,000	Ecuador Government International Bond (Step-up coupon) 1% 31/7/2035	506,719	0.39
USD 250,000	Ecuador Government International Bond (Step-up coupon) 5% 31/7/2030	223,437	0.17
		952,531	0.74
	Egypt		
USD 275,000	Egypt Government International Bond 6.2% 1/3/2024	296,220	0.23
USD 300,000	Egypt Government International Bond 6.875% 30/4/2040	293,468	0.23
USD 200,000	Egypt Government International Bond 7.5% 31/1/2027	223,288	0.17
USD 200,000	Egypt Government International Bond 7.6% 1/3/2029	219,769	0.17
USD 200,000	Egypt Government International Bond 8.875% 29/5/2050	216,132	0.17
		1,248,877	0.97
	El Salvador		
USD 125,000	El Salvador Government International Bond 6.375% 18/1/2027	108,672	0.08
USD 150,000	El Salvador Government International Bond 7.125% 20/1/2050	124,875	0.10
USD 225,000	El Salvador Government International Bond 7.65% 15/6/2035	197,015	0.15
		430,562	0.33
	Finland		
USD 5,000	Nokia Oyj 6.625% 15/5/2039	6,959	0.01
	France		
EUR 100,000	Accor SA 3% 4/2/2026	125,772	0.10
EUR 100,000	Altice France SA/France 4.125% 15/1/2029	118,613	0.09

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	Altice France SA/France '144A' 5.125% 15/7/2029	50,422	0.04
EUR 100,000	Banijay Entertainment SASU 3.5% 1/3/2025	120,814	0.09
GBP 100,000	BNP Paribas SA FRN 24/5/2031	139,686	0.11
EUR 100,000	CAB SELAS 3.375% 1/2/2028	119,305	0.09
EUR 100,000	Chrome Bidco SASU 3.5% 31/5/2028	121,173	0.09
EUR 100,000	CMA CGM SA 7.5% 15/1/2026	132,067	0.10
EUR 100,000	Crown European Holdings SA 2.875% 1/2/2026	127,016	0.10
EUR 100,000	Loxam SAS 3.75% 15/7/2026	122,148	0.10
EUR 100,000	Picard Groupe SAS 3.875% 1/7/2026	120,299	0.09
EUR 100,000	Renault SA 1.125% 4/10/2027	112,627	0.09
USD 200,000	Societe Generale SA '144A' 2.625% 16/10/2024	208,683	0.16
EUR 100,000	SPIE SA 2.625% 18/6/2026	124,710	0.10
USD 20,000	TotalEnergies Capital International SA 2.829% 10/1/2030	21,576	0.02
EUR 100,000	TotalEnergies SE FRN 6/10/2026 (Perpetual)	132,265	0.10
EUR 100,000	Verallia SA 1.625% 14/5/2028	122,007	0.09
		2,019,183	1.56
	Gabon		
USD 200,000	Gabon Government International Bond 6.95% 16/6/2025	221,112	0.17
	Germany		
EUR 100,000	APCOA Parking Holdings GmbH 4.625% 15/1/2027	120,523	0.09
USD 200,000	Deutsche Bank AG FRN 24/5/2028	207,645	0.16
EUR 100,000	Deutsche Bank AG FRN 19/5/2031	140,392	0.11
EUR 50,000	Deutsche Lufthansa AG 0.25% 6/9/2024	57,593	0.04
EUR 100,000	Gruenenthal GmbH 4.125% 15/5/2028	122,617	0.10
USD 25,000	IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029	27,217	0.02
EUR 100,000	Mahle GmbH 2.375% 14/5/2028	117,493	0.09
EUR 100,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	119,569	0.09
EUR 100,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	123,361	0.10
EUR 100,000	Techem Verwaltungsgesellschaf 675 mbH 2% 15/7/2025	119,363	0.09
EUR 100,000	TK Elevator Midco GmbH 4.375% 15/7/2027	124,659	0.10
EUR 100,000	ZF Finance GmbH 2.75% 25/5/2027	124,424	0.10
		1,404,856	1.09
	Ghana		
USD 200,000	Ghana Government International Bond 6.375% 11/2/2027	195,313	0.15
USD 200,000	Ghana Government International Bond 7.75% 7/4/2029	202,000	0.16
USD 200,000	Ghana Government International Bond 7.875% 26/3/2027	205,918	0.16
USD 200,000	Ghana Government International Bond 8.125% 18/1/2026	208,135	0.16
USD 205,000	Ghana Government International Bond 8.125% 26/3/2032	206,329	0.16
USD 250,000	Ghana Government International Bond 8.625% 7/4/2034	253,438	0.19
USD 250,000	Ghana Government International Bond 8.75% 11/3/2061	241,228	0.19
		1,512,361	1.17
	Greece		
EUR 100,000	Alpha Services and Holdings SA FRN 13/2/2030	116,476	0.09
	Guatemala		
USD 200,000	Guatemala Government Bond 5.375% 24/4/2032	231,492	0.18
	Guernsey		
USD 50,000	Amdocs Ltd 2.538% 15/6/2030	50,735	0.04
	Honduras		
USD 150,000	Honduras Government International Bond 6.25% 19/1/2027	166,362	0.13
	Hungary		
USD 130,000	Hungary Government International Bond 5.375% 21/2/2023	139,365	0.11
USD 220,000	Hungary Government International Bond 5.375% 25/3/2024	246,263	0.19
USD 200,000	Hungary Government International Bond 5.75% 22/11/2023	222,856	0.17
USD 120,000	Hungary Government International Bond 7.625% 29/3/2041	204,427	0.16
		812,911	0.63
	Indonesia		
USD 200,000	Indonesia Government International Bond 2.85% 14/2/2030	210,546	0.16
USD 200,000	Indonesia Government International Bond 2.95% 11/1/2023	206,762	0.16
USD 215,000	Indonesia Government International Bond 3.7% 30/10/2049	230,452	0.18
USD 200,000	Indonesia Government International Bond 4.2% 15/10/2050	232,483	0.18
USD 150,000	Indonesia Government International Bond 6.625% 17/2/2037	210,587	0.16
USD 125,000	Indonesia Government International Bond 7.75% 17/1/2038	192,164	0.15
USD 100,000	Indonesia Government International Bond 8.5% 12/10/2035	160,563	0.12
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 1.5% 9/6/2026	200,625	0.16
USD 300,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	338,250	0.26
		1,982,432	1.53
	Ireland		
USD 20,000	Allegion plc 3.5% 1/10/2029	22,051	0.02
USD 20,000	Aon Plc 3.875% 15/12/2025	22,171	0.02
USD 10,000	Aon Plc 4.75% 15/5/2045	12,978	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	Cimpress Plc '144A' 7% 15/6/2026	52,252	0.04
USD 10,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 30/6/2028	6,364	0.01
USD 15,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027	14,778	0.01
USD 200,000	James Hardie International Finance DAC '144A' 5% 15/1/2028	211,951	0.16
USD 200,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	207,509	0.16
USD 10,000	Johnson Controls International plc 4.625% 2/7/2044	12,545	0.01
		562,599	0.44
	Italy		
EUR 100,000	Atlantia SpA 1.875% 13/7/2027	123,986	0.10
EUR 100,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	123,170	0.09
EUR 100,000	Autostrade per l'Italia SpA 1.875% 26/9/2029	124,188	0.10
EUR 100,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	123,517	0.10
EUR 100,000	Banco BPM SpA FRN 14/1/2031	121,163	0.09
EUR 100,000	BPER Banca FRN 31/3/2027	119,652	0.09
EUR 100,000	doValue SpA 3.375% 31/7/2026	119,784	0.09
EUR 140,000	Intesa Sanpaolo SpA 2.855% 23/4/2025	178,709	0.14
USD 100,000	Intesa Sanpaolo SpA '144A' 5.71% 15/1/2026	112,519	0.09
EUR 100,000	Nexi SpA 1.625% 30/4/2026	118,699	0.09
EUR 200,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	232,740	0.18
USD 50,000	UniCredit SpA '144A' FRN 2/4/2034	60,627	0.05
USD 25,000	UniCredit SpA '144A' FRN 30/6/2035	27,740	0.02
EUR 100,000	Unipol Gruppo SpA 3% 18/3/2025	128,394	0.10
EUR 100,000	UnipolSai Assicurazioni SpA 3.875% 1/3/2028	130,340	0.10
EUR 100,000	Webuild SpA 5.875% 15/12/2025	131,791	0.10
		1,977,019	1.53
	Jamaica		
USD 200,000	Jamaica Government International Bond 6.75% 28/4/2028	235,500	0.18
USD 200,000	Jamaica Government International Bond 7.875% 28/7/2045	283,303	0.22
USD 100,000	Jamaica Government International Bond 8% 15/3/2039	140,750	0.11
		659,553	0.51
	Japan		
USD 100,000	Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023	104,709	0.08
USD 50,000	Sumitomo Mitsui Financial Group Inc 3.784% 9/3/2026	55,766	0.05
USD 50,000	Sumitomo Mitsui Financial Group Inc 3.936% 16/10/2023	53,724	0.04
		214,199	0.17
	Jersey		
USD 20,000	Aptiv Plc 4.25% 15/1/2026	22,458	0.02
USD 25,000	Aston Martin Capital Holdings Ltd '144A' 10.5% 30/11/2025	27,889	0.02
		50,347	0.04
	Jordan		
USD 200,000	Jordan Government International Bond 5.85% 7/7/2030	211,250	0.16
	Kazakhstan		
USD 200,000	Development Bank of Kazakhstan JSC 2.95% 6/5/2031	204,200	0.16
USD 250,000	Kazakhstan Government International Bond 3.875% 14/10/2024	272,500	0.21
USD 200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	254,897	0.20
USD 200,000	KazMunayGas National Co JSC 3.5% 14/4/2033	209,600	0.16
USD 200,000	KazMunayGas National Co JSC 4.75% 24/4/2025	223,082	0.17
USD 200,000	KazMunayGas National Co JSC 5.75% 19/4/2047	249,500	0.20
USD 200,000	KazTransGas JSC 4.375% 26/9/2027	220,836	0.17
		1,634,615	1.27
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 7% 22/5/2027	220,101	0.17
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032	228,842	0.18
		448,943	0.35
	Kuwait		
USD 200,000	Kuwait International Government Bond 3.5% 20/3/2027	223,967	0.17
	Lebanon		
USD 125,000	Lebanon Government International Bond (Defaulted) 6% 27/1/2023	16,406	0.01
USD 115,000	Lebanon Government International Bond (Defaulted) 6.6% 27/11/2026	15,094	0.01
USD 100,000	Lebanon Government International Bond (Defaulted) 6.65% 26/2/2030	13,250	0.01
USD 100,000	Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027	13,125	0.01
USD 50,000	Lebanon Government International Bond (Defaulted) 6.85% 23/3/2027	6,563	0.01
USD 150,000	Lebanon Government International Bond (Defaulted) 7% 23/3/2032	19,312	0.01
		83,750	0.06
	Liberia		
USD 10,000	Royal Caribbean Cruises Ltd '144A' 4.25% 1/7/2026	9,713	0.01
USD 20,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028	20,170	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 15,000	Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023	16,334	0.01
USD 30,000	Royal Caribbean Cruises Ltd '144A' 11.5% 1/6/2025	34,462	0.03
		80,679	0.06
	Luxembourg		
EUR 100,000	ADLER Group SA 2.25% 27/4/2027	114,933	0.09
USD 25,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	25,094	0.02
EUR 100,000	Altice Financing SA 2.25% 15/1/2025	115,088	0.09
USD 25,000	Altice Financing SA '144A' 5% 15/1/2028	24,941	0.02
USD 50,000	Altice France Holding SA '144A' 6% 15/2/2028	49,508	0.04
USD 10,000	ArcelorMittal SA 4.25% 16/7/2029	11,243	0.01
USD 25,000	ArcelorMittal SA 6.75% 1/3/2041	35,738	0.03
USD 15,000	ArcelorMittal SA 7% 15/10/2039	21,612	0.02
USD 10,000	Camelot Finance SA '144A' 4.5% 1/11/2026	10,438	0.01
USD 10,000	DH Europe Finance II Sarl 3.4% 15/11/2049	11,195	0.01
EUR 100,000	eDreams ODIGEO SA 5.5% 1/9/2023	118,805	0.09
EUR 100,000	Eurofins Scientific SE FRN 29/4/2023 (Perpetual)	126,745	0.10
EUR 100,000	Eurofins Scientific SE 0.875% 19/5/2031	119,340	0.09
EUR 100,000	Mytilineos Financial Partners SA 2.5% 1/12/2024	121,662	0.09
EUR 100,000	Summer BC Holdco B SARL 5.75% 31/10/2026	124,930	0.09
USD 20,000	Telecom Italia Capital SA 7.2% 18/7/2036	25,215	0.02
USD 50,000	Telecom Italia Capital SA 7.721% 4/6/2038	65,083	0.05
USD 5,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	4,739	0.00
USD 5,000	Venator Finance Sarl / Venator Materials LLC '144A' 9.5% 1/7/2025	5,578	0.01
		1,131,887	0.88
	Malaysia		
USD 250,000	Malaysia Wakala Sukuk Bhd 2.07% 28/4/2031	254,556	0.20
	Marshall Islands		
USD 5,000	Altera Infrastructure LP/Teekay Offshore Finance Corp '144A' 8.5% 15/7/2023	4,646	0.00
USD 100,000	Danaos Corp '144A' 8.5% 1/3/2028	108,604	0.09
USD 5,000	Teekay Corp '144A' 9.25% 15/11/2022	5,152	0.00
		118,402	0.09
	Mexico		
USD 200,000	Mexico Government International Bond 3.771% 24/5/2061	191,990	0.15
USD 200,000	Mexico Government International Bond 4.35% 15/1/2047	214,434	0.16
USD 200,000	Mexico Government International Bond 4.5% 22/4/2029	229,712	0.18
USD 200,000	Mexico Government International Bond 4.75% 27/4/2032	233,058	0.18
USD 70,000	Mexico Government International Bond 4.75% 8/3/2044	79,180	0.06
USD 60,000	Mexico Government International Bond 5.55% 21/1/2045	74,372	0.06
USD 50,000	Mexico Government International Bond 5.75% 12/10/2110	61,401	0.05
USD 80,000	Mexico Government International Bond 6.05% 11/1/2040	102,580	0.08
USD 200,000	Mexico Government International Bond 6.75% 27/9/2034	272,422	0.21
		1,459,149	1.13
	Mongolia		
USD 200,000	Mongolia Government International Bond 5.125% 7/4/2026	210,875	0.16
	Morocco		
USD 200,000	Morocco Government International Bond 2.375% 15/12/2027	197,875	0.15
USD 250,000	Morocco Government International Bond 3% 15/12/2032	242,812	0.19
		440,687	0.34
	Netherlands		
EUR 100,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	121,437	0.09
USD 50,000	Deutsche Telekom International Finance BV 8.75% 15/6/2030	75,300	0.06
USD 25,000	E.ON International Finance BV '144A' 6.65% 30/4/2038	37,147	0.03
USD 175,000	Elastic NV '144A' 4.125% 15/7/2029	177,406	0.14
GBP 100,000	Enel Finance International NV 1% 20/10/2027	136,454	0.11
USD 25,000	Iberdrola International BV 6.75% 15/7/2036	38,395	0.03
EUR 100,000	Louis Dreyfus Co Finance BV 2.375% 27/11/2025	125,683	0.10
USD 200,000	MDGH - GMTN BV 3.7% 7/11/2049	222,843	0.17
USD 20,000	NXP BV / NXP Funding LLC '144A' 5.35% 1/3/2026	23,266	0.02
USD 5,000	OI European Group BV '144A' 4% 15/3/2023	5,175	0.00
EUR 100,000	PPF Telecom Group BV 3.25% 29/9/2027	128,138	0.10
EUR 100,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	127,006	0.10
EUR 100,000	Samvardhana Motherson Automotive Systems Group BV 1.8% 6/7/2024	119,939	0.09
EUR 100,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	128,585	0.10
EUR 100,000	United Group BV 4.875% 1/7/2024	120,066	0.09

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	UPC Broadband Finco BV '144A' 4.875% 15/7/2031	50,959	0.04
EUR 100,000	Ziggo Bond Co BV 3.375% 28/2/2030	118,673	0.09
USD 25,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030	25,659	0.02
USD 50,000	Ziggo BV '144A' 4.875% 15/1/2030	51,375	0.04
		1,833,506	1.42
	Oman		
USD 200,000	Oman Government International Bond 4.125% 17/1/2023	204,997	0.16
USD 200,000	Oman Government International Bond 5.375% 8/3/2027	211,900	0.16
USD 300,000	Oman Government International Bond 5.625% 17/1/2028	318,375	0.25
USD 200,000	Oman Government International Bond 6% 1/8/2029	214,371	0.17
USD 200,000	Oman Government International Bond 6.25% 25/1/2031	218,250	0.17
USD 200,000	Oman Government International Bond 6.5% 8/3/2047	200,987	0.16
USD 270,000	Oman Government International Bond 6.75% 17/1/2048	276,830	0.21
USD 200,000	Oman Sovereign Sukuk Co 4.397% 1/6/2024	209,046	0.16
USD 250,000	Oman Sovereign Sukuk Co 5.932% 31/10/2025	277,812	0.21
		2,132,568	1.65
	Panama		
USD 50,000	Carnival Corp '144A' 5.75% 1/3/2027	51,301	0.04
USD 25,000	Carnival Corp '144A' 7.625% 1/3/2026	26,625	0.02
USD 25,000	Carnival Corp '144A' 10.5% 1/2/2026	28,906	0.02
USD 44,000	Carnival Corp '144A' 11.5% 1/4/2023	49,651	0.04
USD 200,000	Panama Government International Bond 2.252% 29/9/2032	195,925	0.15
USD 200,000	Panama Government International Bond 3.75% 16/3/2025	217,146	0.17
USD 200,000	Panama Government International Bond 3.87% 23/7/2060	207,040	0.16
USD 200,000	Panama Government International Bond 3.875% 17/3/2028	222,238	0.17
USD 200,000	Panama Government International Bond 4% 22/9/2024	217,043	0.17
USD 200,000	Panama Government International Bond 4.3% 29/4/2053	224,482	0.17
USD 200,000	Panama Government International Bond 4.5% 15/5/2047	230,472	0.18
USD 200,000	Panama Government International Bond 4.5% 16/4/2050	229,331	0.18
USD 200,000	Panama Government International Bond 4.5% 1/4/2056	228,833	0.18
USD 160,000	Panama Government International Bond 6.7% 26/1/2036	219,916	0.17
USD 110,000	Panama Government International Bond 7.125% 29/1/2026	136,381	0.10
		2,485,290	1.92
	Paraguay		
USD 200,000	Paraguay Government International Bond 2.739% 29/1/2033	196,706	0.15
USD 200,000	Paraguay Government International Bond 4.95% 28/4/2031	231,272	0.18
USD 200,000	Paraguay Government International Bond 5.4% 30/3/2050	238,301	0.19
		666,279	0.52
	Peru		
USD 50,000	Peruvian Government International Bond 1.862% 1/12/2032	47,267	0.04
USD 50,000	Peruvian Government International Bond 2.392% 23/1/2026	51,865	0.04
USD 100,000	Peruvian Government International Bond 2.78% 1/12/2060	90,459	0.07
USD 175,000	Peruvian Government International Bond 2.783% 23/1/2031	179,369	0.14
USD 50,000	Peruvian Government International Bond 2.844% 20/6/2030	51,893	0.04
USD 50,000	Peruvian Government International Bond 3.23% 28/7/2121	44,218	0.03
USD 150,000	Peruvian Government International Bond 3.3% 11/3/2041	151,425	0.12
USD 70,000	Peruvian Government International Bond 3.55% 10/3/2051	73,138	0.06
USD 100,000	Peruvian Government International Bond 4.125% 25/8/2027	112,447	0.09
USD 200,000	Peruvian Government International Bond 5.625% 18/11/2050	278,521	0.22
USD 50,000	Peruvian Government International Bond 6.55% 14/3/2037	69,387	0.05
USD 100,000	Peruvian Government International Bond 7.35% 21/7/2025	122,574	0.09
USD 100,000	Peruvian Government International Bond 8.75% 21/11/2033	157,763	0.12
		1,430,326	1.11
	Philippines		
USD 200,000	Philippine Government International Bond 2.65% 10/12/2045	193,591	0.15
USD 200,000	Philippine Government International Bond 3% 1/2/2028	218,095	0.17
USD 200,000	Philippine Government International Bond 3.2% 6/7/2046	207,125	0.16

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Philippine Government International Bond 3.7% 1/3/2041	221,370	0.17
USD 250,000	Philippine Government International Bond 4.2% 21/1/2024	270,781	0.21
USD 200,000	Philippine Government International Bond 6.375% 23/10/2034	285,469	0.22
USD 125,000	Philippine Government International Bond 7.75% 14/1/2031	185,639	0.15
USD 100,000	Power Sector Assets & Liabilities Management Corp 7.39% 2/12/2024	120,623	0.09
		1,702,693	1.32
	Poland		
USD 400,000	Republic of Poland Government International Bond 3% 17/3/2023	417,506	0.32
USD 175,000	Republic of Poland Government International Bond 3.25% 6/4/2026	193,401	0.15
USD 150,000	Republic of Poland Government International Bond 4% 22/1/2024	162,690	0.13
USD 95,000	Republic of Poland Government International Bond 5% 23/3/2022	97,563	0.07
		871,160	0.67
	Qatar		
USD 250,000	Qatar Government International Bond 3.75% 16/4/2030	285,373	0.22
USD 250,000	Qatar Government International Bond 3.875% 23/4/2023	264,144	0.20
USD 200,000	Qatar Government International Bond 4.5% 23/4/2028	236,730	0.18
USD 200,000	Qatar Government International Bond 4.625% 2/6/2046	253,723	0.20
USD 325,000	Qatar Government International Bond 4.817% 14/3/2049	424,866	0.33
USD 200,000	Qatar Government International Bond 5.75% 20/1/2042	283,438	0.22
USD 100,000	Qatar Government International Bond 6.4% 20/1/2040	148,667	0.12
USD 200,000	Qatar Petroleum 1.375% 12/9/2026	200,174	0.15
USD 200,000	Qatar Petroleum 3.3% 12/7/2051	207,000	0.16
		2,304,115	1.78
	Romania		
USD 100,000	Romanian Government International Bond 3% 14/2/2031	104,687	0.08
USD 200,000	Romanian Government International Bond 4% 14/2/2051	213,001	0.16
USD 170,000	Romanian Government International Bond 4.375% 22/8/2023	182,511	0.14
USD 140,000	Romanian Government International Bond 4.875% 22/1/2024	153,541	0.12
USD 150,000	Romanian Government International Bond 5.125% 15/6/2048	188,049	0.15
USD 80,000	Romanian Government International Bond 6.125% 22/1/2044	109,757	0.09
		951,546	0.74
	Russian Federation		
USD 200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	224,700	0.17
USD 200,000	Russian Foreign Bond - Eurobond 4.375% 21/3/2029	228,800	0.18
USD 200,000	Russian Foreign Bond - Eurobond 4.875% 16/9/2023	217,000	0.17
USD 200,000	Russian Foreign Bond - Eurobond 5.1% 28/3/2035	244,621	0.19
USD 200,000	Russian Foreign Bond - Eurobond 5.25% 23/6/2047	259,799	0.20
USD 200,000	Russian Foreign Bond - Eurobond 5.625% 4/4/2042	266,266	0.20
USD 45,000	Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030	51,779	0.04
USD 260,000	Russian Foreign Bond - Eurobond 12.75% 24/6/2028	436,053	0.34
		1,929,018	1.49
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 2.25% 2/2/2033	197,594	0.15
USD 220,000	Saudi Government International Bond 2.5% 3/2/2027	229,956	0.18
USD 250,000	Saudi Government International Bond 3.25% 26/10/2026	272,001	0.21
USD 200,000	Saudi Government International Bond 3.625% 4/3/2028	221,992	0.17
USD 200,000	Saudi Government International Bond 4% 17/4/2025	220,229	0.17
USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	237,736	0.18
USD 260,000	Saudi Government International Bond 4.5% 26/10/2046	306,150	0.24
USD 250,000	Saudi Government International Bond 4.5% 22/4/2060	304,636	0.24
USD 200,000	Saudi Government International Bond 4.625% 4/10/2047	240,021	0.19
		2,230,315	1.73
	Senegal		
USD 200,000	Senegal Government International Bond 6.25% 23/5/2033	215,662	0.17
	Singapore		
USD 20,000	Flex Ltd 4.875% 15/6/2029	23,212	0.02
	South Africa		
USD 200,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	207,292	0.16
USD 200,000	Republic of South Africa Government International Bond 4.85% 27/9/2027	215,238	0.17
USD 200,000	Republic of South Africa Government International Bond 4.85% 30/9/2029	212,318	0.16
USD 300,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	303,426	0.23
USD 100,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	103,943	0.08
USD 280,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	316,637	0.25
USD 100,000	Republic of South Africa Government International Bond 6.25% 8/3/2041	110,274	0.09
		1,469,128	1.14

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Spain		
EUR 100,000	Banco de Sabadell SA FRN 15/4/2031	119,401	0.09
EUR 100,000	Cellnex Finance Co SA 1.25% 15/1/2029	116,926	0.09
		236,327	0.18
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 5.75% 18/4/2023	140,510	0.11
USD 200,000	Sri Lanka Government International Bond 6.825% 18/7/2026	131,422	0.10
USD 250,000	Sri Lanka Government International Bond 6.85% 14/3/2024	168,175	0.13
USD 225,000	Sri Lanka Government International Bond 6.85% 3/11/2025	151,912	0.12
USD 200,000	Sri Lanka Government International Bond 7.85% 14/3/2029	129,120	0.10
		721,139	0.56
	Sweden		
EUR 100,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	117,778	0.09
EUR 100,000	Intrum AB 3% 15/9/2027	118,802	0.09
EUR 100,000	Verisure Holding AB 3.25% 15/2/2027	119,504	0.09
EUR 100,000	Volvo Car AB 2.125% 2/4/2024	123,633	0.10
		479,717	0.37
	Trinidad and Tobago		
USD 200,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	213,944	0.17
	Turkey		
USD 200,000	Hazine Mustesarligi Varlik Kiralama AS 5.125% 22/6/2026	201,000	0.16
USD 200,000	Turkey Government International Bond 4.75% 26/1/2026	200,000	0.16
USD 200,000	Turkey Government International Bond 5.125% 17/2/2028	199,209	0.15
USD 225,000	Turkey Government International Bond 5.25% 13/3/2030	219,462	0.17
USD 300,000	Turkey Government International Bond 6.25% 26/9/2022	312,938	0.24
USD 200,000	Turkey Government International Bond 6.625% 17/2/2045	197,230	0.15
USD 110,000	Turkey Government International Bond 6.875% 17/3/2036	114,413	0.09
USD 100,000	Turkey Government International Bond 7.375% 5/2/2025	109,273	0.09
USD 50,000	Turkey Government International Bond 8% 14/2/2034	57,502	0.04
		1,611,027	1.25
	Ukraine		
USD 200,000	Ukraine Government International Bond 7.253% 15/3/2033	212,214	0.16
USD 200,000	Ukraine Government International Bond 7.375% 25/9/2032	214,558	0.17
USD 200,000	Ukraine Government International Bond 7.75% 1/9/2023	216,000	0.17
USD 100,000	Ukraine Government International Bond 7.75% 1/9/2024	110,182	0.08
USD 200,000	Ukraine Government International Bond 7.75% 1/9/2025	221,400	0.17
USD 160,000	Ukraine Government International Bond 7.75% 1/9/2026	178,575	0.14
USD 100,000	Ukraine Government International Bond 7.75% 1/9/2027	111,540	0.09
USD 200,000	Ukraine Government International Bond 9.75% 1/11/2028	242,289	0.19
		1,506,758	1.17
	United Arab Emirates		
USD 200,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	224,750	0.17
USD 200,000	Abu Dhabi Government International Bond 2.125% 30/9/2024	208,950	0.16
USD 300,000	Abu Dhabi Government International Bond 2.5% 11/10/2022	307,790	0.24
USD 200,000	Abu Dhabi Government International Bond 3.125% 11/10/2027	221,051	0.17
USD 200,000	Abu Dhabi Government International Bond 3.125% 16/4/2030	220,700	0.17
USD 230,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	269,748	0.21
USD 200,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	241,750	0.19
USD 150,000	DP World Ltd/United Arab Emirates 6.85% 2/7/2037	203,912	0.16
USD 200,000	Finance Department Government of Sharjah 3.625% 10/3/2033	201,250	0.16
		2,099,901	1.63
	United Kingdom		
USD 20,000	AstraZeneca Plc 3.5% 17/8/2023	21,155	0.02
USD 20,000	AstraZeneca Plc 4.375% 16/11/2045	25,926	0.02
USD 5,000	Barclays Bank Plc '144A' FRN 15/6/2032 (Perpetual)	6,781	0.01
GBP 100,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	137,624	0.11
GBP 25,000	British Telecommunications Plc 5.75% 7/12/2028	43,770	0.03
USD 20,000	Diageo Capital Plc 3.875% 29/4/2043	24,024	0.02
USD 25,000	GlaxoSmithKline Capital Plc 3% 1/6/2024	26,597	0.02

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
GBP 25,000	Hammerson Plc 7.25% 21/4/2028	44,230	0.03
GBP 25,000	HSBC Bank Plc 6.25% 30/1/2041	54,726	0.04
USD 25,000	HSBC Holdings Plc 6.1% 14/1/2042	37,027	0.03
USD 25,000	HSBC Holdings Plc 7.625% 17/5/2032	35,561	0.03
GBP 100,000	Iceland Bondco Plc 4.625% 15/3/2025	135,431	0.10
USD 50,000	International Game Technology Plc '144A' 5.25% 15/1/2029	53,428	0.04
EUR 100,000	Jaguar Land Rover Automotive Plc 5.875% 15/11/2024	128,958	0.10
USD 200,000	Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025	218,250	0.17
USD 5,000	KCA Deutag UK Finance Plc '144A' 9.875% 1/12/2025	5,481	0.00
GBP 25,000	Legal & General Finance Plc 5.875% 5/4/2033	50,342	0.04
GBP 100,000	Lloyds Bank Plc 7.625% 22/4/2025	170,159	0.13
GBP 100,000	Marks & Spencer Plc 6% 12/6/2025	155,305	0.12
GBP 100,000	NGG Finance Plc FRN 18/6/2073	154,226	0.12
EUR 100,000	NGG Finance Plc FRN 5/9/2082	121,609	0.09
GBP 50,000	Northern Gas Networks Finance Plc 4.875% 15/11/2035	93,340	0.07
GBP 100,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	140,305	0.11
GBP 100,000	Premier Foods Finance Plc 3.5% 15/10/2026	139,429	0.11
GBP 25,000	Prudential Plc 5.875% 11/5/2029	46,795	0.04
USD 25,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027	27,479	0.02
USD 100,000	Santander UK Plc 4% 13/3/2024	108,620	0.08
GBP 25,000	Southern Electric Power Distribution Plc 5.5% 7/6/2032	47,425	0.04
EUR 100,000	Synthomer Plc 3.875% 1/7/2025	123,213	0.10
USD 15,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	15,939	0.01
GBP 50,000	Thames Water Utilities Finance Plc FRN 13/9/2030	72,284	0.06
GBP 25,000	THFC Funding No 1 Plc 5.125% 21/12/2035	48,544	0.04
EUR 100,000	Victoria Plc 3.75% 15/3/2028	121,587	0.09
GBP 100,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	146,374	0.11
USD 100,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	107,250	0.08
USD 25,000	Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031	25,106	0.02
USD 40,000	Vodafone Group Plc FRN 4/4/2079	49,631	0.04
USD 35,000	Vodafone Group Plc FRN 4/6/2081	36,084	0.03
USD 20,000	Vodafone Group Plc 5.25% 30/5/2048	26,672	0.02
GBP 50,000	Wellcome Trust Finance Plc 4.625% 25/7/2036	101,418	0.08
		3,128,105	2.42

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
USD 20,000	3M Co 3.7% 15/4/2050	23,874	0.02
USD 5,000	99 Escrow Issuer Inc '144A' 7.5% 15/1/2026	4,719	0.00
USD 20,000	Abbott Laboratories 3.4% 30/11/2023	21,250	0.02
USD 25,000	Abbott Laboratories 4.9% 30/11/2046	34,863	0.03
USD 75,000	AbbVie Inc 2.6% 21/11/2024	79,103	0.06
USD 50,000	AbbVie Inc 4.4% 6/11/2042	61,119	0.05
USD 150,000	Abercrombie & Fitch Management Co '144A' 8.75% 15/7/2025	165,210	0.13
USD 200,000	Academy Ltd '144A' 6% 15/11/2027	214,533	0.17
USD 205,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	214,746	0.17
USD 5,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	5,294	0.00
USD 10,000	ACCO Brands Corp '144A' 4.25% 15/3/2029	10,053	0.01
USD 10,000	Acrisure LLC / Acrisure Finance Inc '144A' 4.25% 15/2/2029	9,864	0.01
USD 15,000	Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025	15,283	0.01
USD 25,000	Activision Blizzard Inc 1.35% 15/9/2030	23,576	0.02
USD 25,000	Activision Blizzard Inc 2.5% 15/9/2050	22,459	0.02
USD 5,000	Adams Homes Inc '144A' 7.5% 15/2/2025	5,253	0.00
USD 15,000	AdaptHealth LLC '144A' 5.125% 1/3/2030	15,247	0.01
USD 5,000	AdaptHealth LLC '144A' 6.125% 1/8/2028	5,319	0.00
USD 10,000	Adient US LLC '144A' 9% 15/4/2025	10,916	0.01
USD 25,000	Adobe Inc 2.3% 1/2/2030	26,152	0.02
USD 20,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	20,281	0.02
USD 20,000	Advance Auto Parts Inc 3.9% 15/4/2030	22,322	0.02
USD 5,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	5,207	0.00
USD 70,000	Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	73,394	0.06
USD 5,000	Advisor Group Holdings Inc '144A' 10.75% 1/8/2027	5,540	0.00
USD 125,000	AECOM 5.125% 15/3/2027	138,481	0.11
USD 10,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026	10,797	0.01
USD 20,000	Aetna Inc 2.8% 15/6/2023	20,754	0.02
USD 10,000	Aetna Inc 3.875% 15/8/2047	11,389	0.01
USD 50,000	Affiliated Managers Group Inc 3.3% 15/6/2030	54,384	0.04
USD 10,000	Affinity Gaming '144A' 6.875% 15/12/2027	10,562	0.01
USD 20,000	Aflac Inc 3.25% 17/3/2025	21,638	0.02
USD 25,000	Aflac Inc 4.75% 15/1/2049	33,727	0.03
USD 5,000	AG Issuer LLC '144A' 6.25% 1/3/2028	5,119	0.00
USD 50,000	Agilent Technologies Inc 2.1% 4/6/2030	50,074	0.04
USD 5,000	Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	5,104	0.00
USD 5,000	Ahern Rentals Inc '144A' 7.375% 15/5/2023	4,929	0.00
USD 5,000	Air Methods Corp '144A' 8% 15/5/2025	4,873	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 75,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	81,312	0.06
USD 20,000	Alexandria Real Estate Equities Inc 4.9% 15/12/2030	24,679	0.02
USD 25,000	Alleghany Corp 3.625% 15/5/2030	27,926	0.02
USD 10,000	Allegheny Technologies Inc 5.875% 1/12/2027	10,500	0.01
USD 2,000	Allegiant Travel Co '144A' 8.5% 5/2/2024	2,168	0.00
USD 20,000	Allegion US Holding Co Inc 3.2% 1/10/2024	21,265	0.02
USD 5,000	Allen Media LLC / Allen Media Co-Issuer Inc '144A' 10.5% 15/2/2028	4,832	0.00
USD 10,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	10,037	0.01
USD 20,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	20,777	0.02
USD 50,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	53,407	0.04
USD 25,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	27,344	0.02
USD 20,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	22,027	0.02
USD 15,000	Ally Financial Inc 5.75% 20/11/2025	17,165	0.01
USD 20,000	Alphabet Inc 2.05% 15/8/2050	18,210	0.01
USD 5,000	Alta Equipment Group Inc '144A' 5.625% 15/4/2026	5,144	0.00
USD 25,000	Amazon.com Inc 2.7% 3/6/2060	24,464	0.02
USD 10,000	Ambience Merger Sub Inc '144A' 4.875% 15/7/2028	10,062	0.01
USD 10,000	Ambience Merger Sub Inc '144A' 7.125% 15/7/2029	10,077	0.01
USD 5,000	AMC Entertainment Holdings Inc '144A' 10.5% 15/4/2025	5,369	0.00
USD 15,000	AMC Networks Inc 4.25% 15/2/2029	14,871	0.01
USD 50,000	American Airlines Inc '144A' 11.75% 15/7/2025	62,187	0.05
USD 125,000	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	131,719	0.10
USD 75,000	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	80,622	0.06
USD 10,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	10,314	0.01
USD 50,000	American Express Co 3.4% 22/2/2024	53,295	0.04
USD 5,000	American Greetings Corp '144A' 8.75% 15/4/2025	5,215	0.00
USD 20,000	American Homes 4 Rent LP 4.9% 15/2/2029	23,716	0.02
USD 25,000	American Tower Corp 3.7% 15/10/2049	27,713	0.02
USD 20,000	American University/The 3.672% 1/4/2049	23,431	0.02
USD 25,000	American Water Capital Corp 3.45% 1/5/2050	27,582	0.02
USD 175,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/5/2027	197,135	0.15
USD 20,000	AmerisourceBergen Corp 3.45% 15/12/2027	21,994	0.02
USD 20,000	AmerisourceBergen Corp 4.3% 15/12/2047	23,765	0.02
USD 20,000	Amgen Inc 4.563% 15/6/2048	25,449	0.02
USD 10,000	Amkor Technology Inc '144A' 6.625% 15/9/2027	10,784	0.01
USD 19,000	AMN Healthcare Inc '144A' 4% 15/4/2029	19,598	0.02
USD 5,000	AMN Healthcare Inc '144A' 4.625% 1/10/2027	5,207	0.00
USD 50,000	Amphenol Corp 2.8% 15/2/2030	53,194	0.04
USD 5,000	Amsted Industries Inc '144A' 4.625% 15/5/2030	5,201	0.00
USD 5,000	Amsted Industries Inc '144A' 5.625% 1/7/2027	5,250	0.00
USD 5,000	AmWINS Group Inc '144A' 4.875% 30/6/2029	5,094	0.00
USD 5,000	ANGI Group LLC '144A' 3.875% 15/8/2028	4,920	0.00
USD 25,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	30,908	0.02
USD 50,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% 1/2/2046	64,312	0.05
USD 75,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	76,036	0.06
USD 50,000	Antero Resources Corp '144A' 5.375% 1/3/2030	50,943	0.04
USD 25,000	Antero Resources Corp '144A' 7.625% 1/2/2029	27,407	0.02
USD 20,000	Anthem Inc 3.7% 15/9/2049	22,564	0.02
USD 50,000	Apache Corp 4.25% 15/1/2030	53,765	0.04
USD 50,000	Apache Corp 5.1% 1/9/2040	55,583	0.04
USD 5,000	Apex Tool Group LLC / BC Mountain Finance Inc '144A' 9% 15/2/2023	5,041	0.00
USD 25,000	Apple Inc 2.95% 11/9/2049	26,245	0.02
USD 20,000	Apple Inc 3.35% 9/2/2027	22,209	0.02
USD 25,000	Apple Inc 3.45% 6/5/2024	26,982	0.02
USD 20,000	Apple Inc 4.65% 23/2/2046	26,818	0.02
USD 10,000	Aptim Corp '144A' 7.75% 15/6/2025	8,500	0.01
USD 20,000	APX Group Inc '144A' 6.75% 15/2/2027	21,432	0.02
USD 25,000	Aramark Services Inc '144A' 5% 1/2/2028	26,065	0.02
USD 25,000	Archer-Daniels-Midland Co 3.25% 27/3/2030	27,904	0.02
USD 10,000	Arches Buyer Inc '144A' 4.25% 1/6/2028	10,156	0.01
USD 5,000	Arches Buyer Inc '144A' 6.125% 1/12/2028	5,156	0.00
USD 10,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	10,162	0.01
USD 135,000	Arconic Corp '144A' 6.125% 15/2/2028	144,804	0.11
USD 5,000	Arcosa Inc '144A' 4.375% 15/4/2029	5,142	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund[2] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	119,185	0.09
USD 50,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	51,558	0.04
USD 75,000	Ares Capital Corp 2.15% 15/7/2026	75,599	0.06
USD 25,000	Ares Capital Corp 2.875% 15/6/2028	25,504	0.02
USD 5,000	Aretec Escrow Issuer Inc '144A' 7.5% 1/4/2029	5,261	0.00
USD 5,000	Arrow Bidco LLC '144A' 9.5% 15/3/2024	5,131	0.00
USD 15,000	Artera Services LLC '144A' 9.033% 4/12/2025	16,444	0.01
USD 5,000	Asbury Automotive Group Inc 4.75% 1/3/2030	5,282	0.00
USD 10,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	10,216	0.01
USD 10,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.25% 31/12/2028	10,587	0.01
USD 10,000	ASGN Inc '144A' 4.625% 15/5/2028	10,389	0.01
USD 5,000	Ashland LLC 6.875% 15/5/2043	6,431	0.01
USD 10,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	10,659	0.01
USD 5,000	Associated Materials LLC / AMH New Finance Inc '144A' 9% 1/9/2025	5,324	0.00
USD 5,000	Assurant Inc FRN 27/3/2048	5,870	0.01
USD 15,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	15,117	0.01
USD 25,000	AT&T Inc 2.25% 1/2/2032	24,924	0.02
USD 25,000	AT&T Inc 3.1% 1/2/2043	24,990	0.02
CAD 150,000	AT&T Inc 4% 25/11/2025	130,246	0.10
USD 25,000	AT&T Inc 4.5% 15/5/2035	29,743	0.02
USD 20,000	AT&T Inc 4.8% 15/6/2044	24,640	0.02
USD 50,000	AT&T Inc 4.85% 1/3/2039	61,477	0.05
USD 25,000	AT&T Inc 5.7% 1/3/2057	35,571	0.03
USD 20,000	Athene Global Funding '144A' 2.55% 19/11/2030	20,472	0.02
USD 155,000	Atkore Inc '144A' 4.25% 1/6/2031	160,274	0.12
USD 25,000	Atmos Energy Corp 3% 15/6/2027	27,180	0.02
USD 20,000	Atmos Energy Corp 4.125% 15/3/2049	24,902	0.02
USD 10,000	Audacy Capital Corp '144A' 6.75% 31/3/2029	10,088	0.01
USD 5,000	Austin BidCo Inc '144A' 7.125% 15/12/2028	5,069	0.00
USD 25,000	Autodesk Inc 2.85% 15/1/2030	26,641	0.02
USD 25,000	AutoNation Inc 3.8% 15/11/2027	27,657	0.02
USD 25,000	AutoNation Inc 4.75% 1/6/2030	29,537	0.02
USD 10,000	AvalonBay Communities Inc 4.15% 1/7/2047	12,574	0.01
EUR 100,000	Avantor Funding Inc 3.875% 15/7/2028	125,527	0.10
USD 125,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	131,992	0.10
USD 15,000	Avaya Inc '144A' 6.125% 15/9/2028	15,837	0.01
USD 10,000	Avient Corp '144A' 5.75% 15/5/2025	10,561	0.01
USD 25,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 1/3/2029	26,282	0.02
USD 25,000	Avista Corp 4.35% 1/6/2048	32,154	0.03
USD 5,000	Avon Products Inc 8.45% 15/3/2043	6,600	0.01
USD 10,000	B&G Foods Inc 5.25% 15/9/2027	10,387	0.01
USD 25,000	Baker Hughes Holdings LLC 5.125% 15/9/2040	32,281	0.03
USD 35,000	Ball Corp 4.875% 15/3/2026	39,162	0.03
USD 20,000	Banff Merger Sub Inc '144A' 9.75% 1/9/2026	21,000	0.02
USD 75,000	Bank of America Corp FRN 23/7/2024	79,541	0.06
USD 25,000	Bank of America Corp FRN 24/10/2024	25,110	0.02
USD 50,000	Bank of America Corp FRN 15/3/2025	53,370	0.04
USD 100,000	Bank of America Corp FRN 1/10/2025	106,368	0.08
USD 50,000	Bank of America Corp FRN 13/2/2026	51,512	0.04
USD 50,000	Bank of America Corp FRN 20/3/2051	60,655	0.05
USD 25,000	Bank of America Corp 3.95% 21/4/2025	27,375	0.02
USD 25,000	Bank of America Corp 4.75% 21/4/2045	31,864	0.03
USD 25,000	Bank of America Corp 5% 21/1/2044	33,668	0.03
USD 20,000	Basin Electric Power Cooperative '144A' 4.75% 26/4/2047	25,011	0.02
USD 100,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	116,284	0.09
USD 50,000	Bath & Body Works Inc 6.75% 1/7/2036	63,799	0.05
USD 25,000	Bath & Body Works Inc 6.875% 1/11/2035	32,157	0.03
USD 10,000	Bath & Body Works Inc 7.6% 15/7/2037	12,744	0.01
USD 25,000	Baxter International Inc 2.6% 15/8/2026	26,642	0.02
USD 10,000	BCPE Empire Holdings Inc '144A' 7.625% 1/5/2027	10,013	0.01
USD 10,000	BCPE Ulysses Intermediate Inc '144A' 7.75% 1/4/2027	9,912	0.01
USD 5,000	Beacon Roofing Supply Inc '144A' 4.125% 15/5/2029	5,007	0.00
USD 5,000	Beasley Mezzanine Holdings LLC '144A' 8.625% 1/2/2026	5,081	0.00
USD 10,000	Beazer Homes USA Inc 7.25% 15/10/2029	11,013	0.01
USD 5,000	Bed Bath & Beyond Inc 3.749% 1/8/2024	5,162	0.00
USD 10,000	Bed Bath & Beyond Inc 5.165% 1/8/2044	9,509	0.01
EUR 100,000	Belden Inc 3.375% 15/7/2031	119,973	0.09
USD 20,000	Berkshire Hathaway Finance Corp 2.85% 15/10/2050	20,272	0.02
USD 25,000	Berry Petroleum Co LLC '144A' 7% 15/2/2026	24,593	0.02
USD 25,000	Best Buy Co Inc 1.95% 1/10/2030	24,703	0.02
USD 23,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	25,185	0.02
USD 10,000	Biogen Inc 3.15% 1/5/2050	9,969	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 15,000	Black Knight InfoServ LLC '144A' 3.625% 1/9/2028	15,242	0.01
USD 5,000	Blackboard Inc '144A' 10.375% 15/11/2024	5,296	0.00
USD 50,000	Block Financial LLC 2.5% 15/7/2028	51,061	0.04
USD 5,000	Bloomin' Brands Inc / OSI Restaurant Partners LLC '144A' 5.125% 15/4/2029	5,244	0.00
USD 25,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025	27,183	0.02
USD 20,000	Boardwalk Pipelines LP 3.4% 15/2/2031	21,309	0.02
USD 25,000	Boise Cascade Co '144A' 4.875% 1/7/2030	26,661	0.02
USD 50,000	Booking Holdings Inc 3.65% 15/3/2025	54,371	0.04
USD 10,000	Booz Allen Hamilton Inc '144A' 3.875% 1/9/2028	10,322	0.01
USD 100,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	103,903	0.08
EUR 100,000	Boxer Parent Co Inc 6.5% 2/10/2025	124,756	0.10
USD 10,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	10,707	0.01
USD 15,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	15,466	0.01
USD 10,000	Boyne USA Inc '144A' 4.75% 15/5/2029	10,338	0.01
USD 20,000	BP Capital Markets America Inc 3% 24/2/2050	19,893	0.02
USD 15,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	15,129	0.01
USD 20,000	Brighthouse Financial Inc 3.7% 22/6/2027	21,952	0.02
USD 5,000	Brightstar Escrow Corp '144A' 9.75% 15/10/2025	5,356	0.00
USD 10,000	Brinker International Inc '144A' 5% 1/10/2024	10,588	0.01
USD 10,000	Brink's Co/The '144A' 4.625% 15/10/2027	10,464	0.01
USD 5,000	Brink's Co/The '144A' 5.5% 15/7/2025	5,257	0.00
USD 50,000	Bristol-Myers Squibb Co 1.45% 13/11/2030	48,922	0.04
USD 20,000	Bristol-Myers Squibb Co 4.25% 26/10/2049	25,584	0.02
USD 10,000	Bristow Group Inc '144A' 6.875% 1/3/2028	10,515	0.01
USD 25,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	27,599	0.02
USD 25,000	Broadcom Inc '144A' 3.5% 15/2/2041	25,937	0.02
USD 25,000	Broadcom Inc 4.11% 15/9/2028	28,077	0.02
USD 25,000	Broadcom Inc 4.3% 15/11/2032	28,685	0.02
USD 75,000	Broadridge Financial Solutions Inc 2.6% 1/5/2031	77,215	0.06
USD 5,000	BroadStreet Partners Inc '144A' 5.875% 15/4/2029	5,019	0.00
USD 15,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	15,473	0.01
USD 10,000	Brown & Brown Inc 4.5% 15/3/2029	11,523	0.01
USD 150,000	Brundage-Bone Concrete Pumping Holdings Inc '144A' 6% 1/2/2026	156,750	0.12
USD 5,000	Buckeye Partners LP FRN 22/1/2078	4,580	0.00
USD 10,000	Buckeye Partners LP 5.85% 15/11/2043	10,015	0.01
USD 15,000	Buckeye Partners LP 6.75% 15/8/2033	17,329	0.01
USD 10,000	Builders FirstSource Inc '144A' 5% 1/3/2030	10,715	0.01
USD 50,000	Burlington Northern Santa Fe LLC 4.375% 1/9/2042	62,546	0.05
USD 5,000	C&S Group Enterprises LLC '144A' 5% 15/12/2028	4,932	0.00
USD 25,000	Cablevision Lightpath LLC '144A' 3.875% 15/9/2027	24,720	0.02
USD 50,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	52,957	0.04
USD 25,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	27,531	0.02
USD 25,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	25,344	0.02
USD 15,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	15,771	0.01
USD 3,000	Caleres Inc 6.25% 15/8/2023	3,022	0.00
USD 10,000	California Resources Corp '144A' 7.125% 1/2/2026	10,438	0.01
USD 50,000	Callon Petroleum Co 6.375% 1/7/2026	45,562	0.04
USD 25,000	Calpine Corp '144A' 4.5% 15/2/2028	25,773	0.02
USD 35,000	Calpine Corp '144A' 5% 1/2/2031	35,824	0.03
USD 75,000	Calumet Specialty Products Partners LP / Calumet Finance Corp '144A' 11% 15/4/2025	77,441	0.06
USD 25,000	Camden Property Trust 3.15% 1/7/2029	27,421	0.02
USD 100,000	Capital One Financial Corp 3.8% 31/1/2028	112,516	0.09
USD 10,000	Cargo Aircraft Management Inc '144A' 4.75% 1/2/2028	10,356	0.01
USD 5,000	Carpenter Technology Corp 6.375% 15/7/2028	5,401	0.00
USD 5,000	Carriage Services Inc '144A' 4.25% 15/5/2029	5,006	0.00
USD 50,000	Carrier Global Corp 2.242% 15/2/2025	52,058	0.04
USD 25,000	Carrier Global Corp 2.722% 15/2/2030	26,290	0.02
USD 20,000	Carrier Global Corp 3.577% 5/4/2050	21,913	0.02
USD 105,000	Cars.com Inc '144A' 6.375% 1/11/2028	111,764	0.09
USD 150,000	Carvana Co '144A' 5.5% 15/4/2027	155,487	0.12
USD 75,000	Carvana Co '144A' 5.875% 1/10/2028	78,375	0.06
USD 5,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	5,236	0.00
USD 25,000	Catalent Pharma Solutions Inc '144A' 5% 15/7/2027	26,219	0.02
USD 25,000	Caterpillar Financial Services Corp 2.15% 8/11/2024	26,221	0.02
USD 20,000	Caterpillar Inc 3.25% 19/9/2049	22,319	0.02
USD 25,000	Caterpillar Inc 3.803% 15/8/2042	29,956	0.02
USD 20,000	Cboe Global Markets Inc 3.65% 12/1/2027	22,350	0.02

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	CBRE Services Inc 2.5% 1/4/2031	50,968	0.04
USD 25,000	CBRE Services Inc 4.875% 1/3/2026	28,751	0.02
USD 5,000	CCM Merger Inc '144A' 6.375% 1/5/2026	5,289	0.00
USD 15,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	15,127	0.01
USD 100,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	104,500	0.08
USD 50,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	52,877	0.04
USD 300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	327,945	0.25
USD 10,000	CD&R Smokey Buyer Inc '144A' 6.75% 15/7/2025	10,588	0.01
USD 10,000	CDK Global Inc '144A' 5.25% 15/5/2029	10,865	0.01
USD 25,000	CDW LLC / CDW Finance Corp 4.25% 1/4/2028	26,255	0.02
USD 10,000	CEC Entertainment LLC '144A' 6.75% 1/5/2026	9,863	0.01
USD 15,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	15,661	0.01
USD 10,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	10,850	0.01
USD 10,000	Celestial-Saturn Merger Sub Inc 4.5% 1/5/2028	9,925	0.01
USD 10,000	Cengage Learning Inc '144A' 9.5% 15/6/2024	10,288	0.01
USD 10,000	Centene Corp 2.625% 1/8/2031	10,138	0.01
USD 175,000	Centene Corp 4.625% 15/12/2029	192,062	0.15
USD 100,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	94,377	0.07
USD 25,000	CenterPoint Energy Houston Electric LLC 3.55% 1/8/2042	28,768	0.02
USD 25,000	CenterPoint Energy Inc 2.5% 1/9/2024	26,191	0.02
USD 25,000	Central Garden & Pet Co 5.125% 1/2/2028	26,441	0.02
USD 35,000	Century Aluminum Co '144A' 7.5% 1/4/2028	37,179	0.03
USD 15,000	Century Communities Inc '144A' 3.875% 15/8/2029	15,136	0.01
USD 5,000	Century Communities Inc 6.75% 1/6/2027	5,349	0.00
USD 30,000	CF Industries Inc 5.375% 15/3/2044	39,104	0.03
USD 5,000	ChampionX Corp 6.375% 1/5/2026	5,232	0.00
USD 20,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	20,177	0.02
USD 100,000	Charles River Laboratories International Inc '144A' 3.75% 15/3/2029	103,270	0.08
USD 125,000	Charles River Laboratories International Inc '144A' 4% 15/3/2031	133,307	0.10
USD 50,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	52,386	0.04
USD 20,000	Charles Schwab Corp/The 4% 1/2/2029	23,256	0.02
USD 100,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.5% 1/2/2024	108,609	0.08
USD 25,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048	32,350	0.03
USD 25,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	35,034	0.03
USD 10,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.834% 23/10/2055	15,032	0.01
USD 25,000	Chemours Co/The '144A' 4.625% 15/11/2029	24,875	0.02
USD 150,000	Chemours Co/The '144A' 5.75% 15/11/2028	158,818	0.12
USD 75,000	Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	82,361	0.06
USD 50,000	Cheniere Energy Partners LP 4.5% 1/10/2029	53,829	0.04
USD 50,000	Chevron Corp 2.954% 16/5/2026	54,219	0.04
USD 25,000	Chevron USA Inc 5.25% 15/11/2043	34,667	0.03
USD 10,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	10,426	0.01
USD 25,000	Choice Hotels International Inc 3.7% 15/1/2031	27,046	0.02
USD 100,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	106,750	0.08
USD 10,000	CHS/Community Health Systems Inc '144A' 6.875% 1/4/2028	9,888	0.01
USD 50,000	CHS/Community Health Systems Inc '144A' 6.875% 15/4/2029	51,821	0.04
USD 20,000	Chubb INA Holdings Inc 4.35% 3/11/2045	25,831	0.02
USD 20,000	Cigna Corp 4.9% 15/12/2048	26,331	0.02
USD 15,000	Cincinnati Bell Inc '144A' 8% 15/10/2025	15,708	0.01
USD 10,000	Cinemark USA Inc '144A' 5.875% 15/3/2026	9,912	0.01
USD 20,000	CIT Group Inc 6.125% 9/3/2028	24,579	0.02
USD 75,000	Citigroup Inc FRN 24/4/2025	79,982	0.06
USD 50,000	Citigroup Inc FRN 8/4/2026	53,475	0.04
USD 100,000	Citigroup Inc 3.2% 21/10/2026	108,789	0.08
USD 25,000	Citigroup Inc 4.65% 23/7/2048	33,353	0.03
USD 25,000	Citigroup Inc 4.75% 18/5/2046	32,191	0.03
GBP 25,000	Citigroup Inc 5.15% 21/5/2026	40,889	0.03
USD 50,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	51,438	0.04
USD 10,000	Clean Harbors Inc '144A' 5.125% 15/7/2029	11,021	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	25,971	0.02
USD 20,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	20,502	0.02
USD 10,000	Clearwater Paper Corp '144A' 4.75% 15/8/2028	10,164	0.01
USD 25,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	26,472	0.02
USD 5,000	Cleaver-Brooks Inc '144A' 7.875% 1/3/2023	4,919	0.00
USD 25,000	Cleco Corporate Holdings LLC 4.973% 1/5/2046	31,332	0.02
USD 5,000	Cleveland-Cliffs Inc 6.25% 1/10/2040	5,482	0.00
USD 25,000	Cleveland-Cliffs Inc '144A' 6.75% 15/3/2026	26,937	0.02
USD 25,000	Clorox Co/The 3.5% 15/12/2024	27,071	0.02
USD 25,000	CME Group Inc 5.3% 15/9/2043	36,052	0.03
USD 5,000	CNX Midstream Partners LP / CNX Midstream Finance Corp '144A' 6.5% 15/3/2026	5,144	0.00
USD 25,000	CNX Resources Corp '144A' 7.25% 14/3/2027	26,348	0.02
EUR 100,000	Coca-Cola Co/The 0.125% 15/3/2029	118,312	0.09
USD 25,000	Coca-Cola Co/The 2.5% 1/6/2040	25,122	0.02
USD 5,000	Coeur Mining Inc '144A' 5.125% 15/2/2029	4,932	0.00
USD 105,000	Cogent Communications Group Inc '144A' 3.5% 1/5/2026	106,985	0.08
EUR 100,000	Colfax Corp 3.25% 15/5/2025	120,239	0.09
USD 5,000	Colfax Corp '144A' 6.375% 15/2/2026	5,263	0.00
USD 5,000	Colgate Energy Partners III LLC '144A' 7.75% 15/2/2026	5,295	0.00
USD 20,000	Columbia Pipeline Group Inc 4.5% 1/6/2025	22,382	0.02
GBP 100,000	Comcast Corp 1.875% 20/2/2036	139,698	0.11
USD 25,000	Comcast Corp 2.8% 15/1/2051	24,628	0.02
USD 25,000	Comcast Corp 3.75% 1/4/2040	28,885	0.02
USD 100,000	Commercial Metals Co 3.875% 15/2/2031	101,153	0.08
USD 5,000	Commercial Metals Co 5.375% 15/7/2027	5,245	0.00
USD 25,000	CommonSpirit Health 2.76% 1/10/2024	26,281	0.02
USD 50,000	CommScope Inc '144A' 4.75% 1/9/2029	50,646	0.04
USD 25,000	CommScope Inc '144A' 6% 1/3/2026	26,250	0.02
USD 25,000	CommScope Inc '144A' 7.125% 1/7/2028	26,094	0.02
USD 15,000	Compass Group Diversified Holdings LLC '144A' 5.25% 15/4/2029	15,724	0.01
USD 10,000	Compass Minerals International Inc '144A' 6.75% 1/12/2027	10,575	0.01
USD 20,000	Comstock Resources Inc '144A' 6.75% 1/3/2029	20,776	0.02
USD 20,000	Conagra Brands Inc 5.3% 1/11/2038	25,956	0.02
USD 10,000	ConocoPhillips Co 4.3% 15/11/2044	12,200	0.01
USD 105,000	Consolidated Communications Inc '144A' 5% 1/10/2028	108,030	0.08
USD 10,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	10,943	0.01
USD 50,000	Consolidated Edison Co of New York Inc 3.8% 15/5/2028	56,823	0.04
USD 25,000	Consolidated Edison Co of New York Inc 4.5% 1/12/2045	30,916	0.02
USD 20,000	Consolidated Edison Co of New York Inc 5.5% 1/12/2039	27,032	0.02
USD 5,000	Constellation Merger Sub Inc '144A' 8.5% 15/9/2025	4,856	0.00
USD 10,000	Continental Resources Inc/OK 4.9% 1/6/2044	11,245	0.01
USD 40,000	Continental Resources Inc/OK '144A' 5.75% 15/1/2031	48,705	0.04
USD 5,000	Cooper-Standard Automotive Inc '144A' 5.625% 15/11/2026	4,231	0.00
USD 5,000	Cooper-Standard Automotive Inc '144A' 13% 1/6/2024	5,494	0.00
USD 5,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	5,331	0.00
USD 5,000	Cornerstone Chemical Co '144A' 6.75% 15/8/2024	4,487	0.00
USD 40,000	Coty Inc '144A' 5% 15/4/2026	41,100	0.03
USD 35,000	Coty Inc '144A' 6.5% 15/4/2026	36,088	0.03
USD 10,000	Covanta Holding Corp 5% 1/9/2030	10,352	0.01
USD 5,000	CP Atlas Buyer Inc '144A' 7% 1/12/2028	5,117	0.00
USD 135,000	CPI CG Inc '144A' 8.625% 15/3/2026	147,481	0.11
USD 50,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	51,637	0.04
USD 5,000	Credit Acceptance Corp 6.625% 15/3/2026	5,276	0.00
USD 50,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 5.625% 1/5/2027	50,572	0.04
USD 200,000	Crocs Inc '144A' 4.25% 15/3/2029	205,508	0.16
USD 135,000	Crowdstrike Holdings Inc 3% 15/2/2029	135,982	0.11
USD 25,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	25,965	0.02
USD 50,000	Crown Castle International Corp 3.15% 15/7/2023	52,388	0.04
USD 25,000	Crown Castle International Corp 4.15% 1/7/2050	29,085	0.02
USD 10,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	12,382	0.01
USD 10,000	CrownRock LP / CrownRock Finance Inc '144A' 5% 1/5/2029	10,265	0.01
USD 100,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	100,805	0.08
USD 100,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	105,648	0.08
USD 5,000	CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025	4,994	0.00
USD 20,000	CSX Corp 3.8% 1/3/2028	22,611	0.02
USD 5,000	Cumulus Media New Holdings Inc '144A' 6.75% 1/7/2026	5,194	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	10,843	0.01
USD 10,000	CVR Energy Inc '144A' 5.25% 15/2/2025	9,977	0.01
USD 100,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 6.125% 15/6/2028	102,352	0.08
USD 20,000	CVS Health Corp 4.125% 1/4/2040	23,346	0.02
USD 10,000	CVS Health Corp 4.3% 25/3/2028	11,544	0.01
USD 20,000	CyrusOne LP / CyrusOne Finance Corp 2.15% 1/11/2030	19,047	0.02
USD 200,000	DAE Funding LLC 3.375% 20/3/2028	207,750	0.16
USD 25,000	Danaher Corp 3.35% 15/9/2025	27,365	0.02
USD 20,000	Darden Restaurants Inc 3.85% 1/5/2027	22,209	0.02
USD 5,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	5,213	0.00
USD 50,000	DaVita Inc '144A' 4.625% 1/6/2030	52,304	0.04
USD 10,000	DCP Midstream Operating LP '144A' FRN 21/5/2043	9,294	0.01
USD 15,000	DCP Midstream Operating LP 5.125% 15/5/2029	16,798	0.01
USD 20,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	24,836	0.02
USD 5,000	Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	5,356	0.00
USD 20,000	Deere & Co 3.1% 15/4/2030	22,190	0.02
USD 5,000	Del Monte Foods Inc '144A' 11.875% 15/5/2025	5,606	0.01
USD 25,000	Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.125% 1/6/2028	26,499	0.02
USD 10,000	Dell Inc 6.5% 15/4/2038	13,213	0.01
USD 25,000	Dell International LLC / EMC Corp 4% 15/7/2024	27,154	0.02
USD 50,000	Dell International LLC / EMC Corp 6.02% 15/6/2026	59,781	0.05
USD 20,000	Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	20,450	0.02
USD 20,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	33,062	0.03
USD 25,000	Delta Air Lines Inc 7.375% 15/1/2026	29,514	0.02
USD 125,000	Deluxe Corp '144A' 8% 1/6/2029	134,538	0.10
USD 50,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	32,819	0.03
USD 25,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 6.625% 15/8/2027	10,596	0.01
USD 10,000	Diebold Nixdorf Inc '144A' 9.375% 15/7/2025	11,012	0.01
USD 5,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	5,225	0.00
USD 100,000	DISH DBS Corp 7.75% 1/7/2026	114,125	0.09
USD 5,000	Diversified Healthcare Trust 4.75% 15/2/2028	5,074	0.00
USD 15,000	Diversified Healthcare Trust 9.75% 15/6/2025	16,523	0.01
USD 25,000	Dollar General Corp 4.15% 1/11/2025	27,982	0.02
USD 5,000	Donnelley Financial Solutions Inc 8.25% 15/10/2024	5,151	0.00
USD 10,000	Dover Corp 5.375% 15/10/2035	13,090	0.01
USD 25,000	DT Midstream Inc '144A' 4.375% 15/6/2031	25,792	0.02
USD 20,000	Duke University 2.682% 1/10/2044	20,713	0.02
USD 10,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	10,863	0.01
USD 50,000	Eagle Materials Inc 2.5% 1/7/2031	50,493	0.04
USD 25,000	eBay Inc 2.7% 11/3/2030	26,198	0.02
USD 25,000	Edgewell Personal Care Co '144A' 5.5% 1/6/2028	26,465	0.02
USD 50,000	Edwards Lifesciences Corp 4.3% 15/6/2028	58,113	0.05
USD 25,000	El Paso Electric Co 6% 15/5/2035	34,042	0.03
USD 10,000	Elanco Animal Health Inc 5.9% 28/8/2028	11,719	0.01
USD 25,000	Electronic Arts Inc 2.95% 15/2/2051	25,044	0.02
USD 25,000	Electronic Arts Inc 4.8% 1/3/2026	28,784	0.02
USD 35,000	Element Solutions Inc '144A' 3.875% 1/9/2028	35,794	0.03
USD 20,000	Eli Lilly & Co 2.25% 15/5/2050	18,745	0.02
USD 40,000	Embarq Corp 7.995% 1/6/2036	42,155	0.03
USD 5,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	4,882	0.00
USD 20,000	Enable Midstream Partners LP 4.95% 15/5/2028	22,800	0.02
USD 10,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	10,861	0.01
USD 10,000	Encino Acquisition Partners Holdings LLC '144A' 8.5% 1/5/2028	10,038	0.01
USD 25,000	Encompass Health Corp 4.75% 1/2/2030	26,656	0.02
USD 25,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	26,288	0.02
USD 10,000	Endure Digital Inc '144A' 6% 15/2/2029	9,639	0.01
USD 25,000	Energizer Holdings Inc '144A' 4.75% 15/6/2028	25,750	0.02
USD 5,000	Energy Ventures Gom LLC / EnVen Finance Corp '144A' 11.75% 15/4/2026	5,100	0.00
USD 5,000	EnerSys '144A' 4.375% 15/12/2027	5,260	0.00
USD 10,000	EnLink Midstream LLC '144A' 5.625% 15/1/2028	10,465	0.01
USD 10,000	EnLink Midstream Partners LP 4.85% 15/7/2026	10,405	0.01
USD 20,000	EnLink Midstream Partners LP 5.05% 1/4/2045	17,981	0.01
USD 25,000	EnLink Midstream Partners LP 5.45% 1/6/2047	23,586	0.02
USD 25,000	Enova International Inc '144A' 8.5% 15/9/2025	25,964	0.02
USD 5,000	EnPro Industries Inc 5.75% 15/10/2026	5,257	0.00
USD 5,000	Enstar Finance LLC FRN 1/9/2040	5,328	0.00
USD 25,000	Entegris Inc '144A' 4.375% 15/4/2028	26,406	0.02

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	Enterprise Products Operating LLC 4.15% 16/10/2028	23,003	0.02
USD 20,000	Enterprise Products Operating LLC 4.25% 15/2/2048	23,145	0.02
USD 20,000	EOG Resources Inc 3.9% 1/4/2035	23,130	0.02
USD 20,000	EOG Resources Inc 4.375% 15/4/2030	23,681	0.02
USD 25,000	EPR Properties 4.95% 15/4/2028	26,961	0.02
USD 50,000	EQM Midstream Partners LP '144A' 4.75% 15/1/2031	50,625	0.04
USD 15,000	EQM Midstream Partners LP 5.5% 15/7/2028	16,147	0.01
USD 10,000	EQM Midstream Partners LP 6.5% 15/7/2048	11,134	0.01
USD 50,000	EQT Corp '144A' 3.625% 15/5/2031	52,908	0.04
USD 30,000	EQT Corp 7.5% 1/2/2030	39,023	0.03
USD 10,000	Equinix Inc 3% 15/7/2050	9,822	0.01
USD 20,000	ERP Operating LP 3% 1/7/2029	21,665	0.02
USD 20,000	Essential Utilities Inc 3.351% 15/4/2050	21,123	0.02
USD 10,000	Estee Lauder Cos Inc/The 3.125% 1/12/2049	11,149	0.01
USD 175,000	Everi Holdings Inc '144A' 5% 15/7/2029	178,666	0.14
USD 50,000	Eversource Energy 0.8% 15/8/2025	49,525	0.04
USD 20,000	Eversource Energy 3.45% 15/1/2050	21,630	0.02
USD 4,000	Exela Intermediate LLC / Exela Finance Inc '144A' 10% 15/7/2023	3,011	0.00
USD 50,000	Exelon Corp 3.95% 15/6/2025	54,925	0.04
USD 25,000	Exelon Corp 4.7% 15/4/2050	32,273	0.03
USD 20,000	Expedia Group Inc 3.25% 15/2/2030	20,769	0.02
USD 5,000	Exterran Energy Solutions LP / EES Finance Corp 8.125% 1/5/2025	4,507	0.00
USD 25,000	Exxon Mobil Corp 2.709% 6/3/2025	26,489	0.02
USD 20,000	Exxon Mobil Corp 3.452% 15/4/2051	22,138	0.02
USD 20,000	Exxon Mobil Corp 4.227% 19/3/2040	24,266	0.02
USD 25,000	Fair Isaac Corp '144A' 4% 15/6/2028	25,847	0.02
USD 20,000	FedEx Corp 4.25% 15/5/2030	23,441	0.02
USD 5,000	FelCor Lodging LP 6% 1/6/2025	5,123	0.00
USD 25,000	Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.375% 1/4/2026	24,632	0.02
USD 20,000	Fidelity National Financial Inc 4.5% 15/8/2028	23,124	0.02
USD 5,000	Finance of America Funding LLC '144A' 7.875% 15/11/2025	4,857	0.00
USD 5,000	FirstCash Inc '144A' 4.625% 1/9/2028	5,207	0.00
USD 10,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	10,437	0.01
USD 10,000	Flex Acquisition Co Inc '144A' 6.875% 15/1/2025	10,100	0.01
USD 5,000	Flexential Intermediate Corp '144A' 11.25% 1/8/2024	5,450	0.00
USD 25,000	FMC Corp 3.2% 1/10/2026	26,932	0.02
USD 50,000	Ford Motor Co 4.75% 15/1/2043	54,002	0.04
USD 50,000	Ford Motor Co 5.291% 8/12/2046	56,395	0.04
USD 200,000	Ford Motor Co 6.625% 1/10/2028	239,285	0.19
EUR 100,000	Ford Motor Credit Co LLC 2.33% 25/11/2025	123,136	0.10
USD 200,000	Ford Motor Credit Co LLC 4.063% 1/11/2024	211,990	0.16
USD 100,000	Ford Motor Credit Co LLC 5.584% 18/3/2024	108,647	0.08
USD 5,000	Forestar Group Inc '144A' 5% 1/3/2028	5,194	0.00
USD 55,000	Forterra Finance LLC / FRTA Finance Corp '144A' 6.5% 15/7/2025	59,073	0.05
USD 50,000	Fortinet Inc 1% 15/3/2026	49,720	0.04
USD 50,000	Fortinet Inc 2.2% 15/3/2031	50,308	0.04
USD 100,000	Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028	101,844	0.08
USD 250,000	Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025	258,457	0.20
USD 150,000	Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027	169,641	0.13
USD 5,000	Foundation Building Materials Inc '144A' 6% 1/3/2029	4,925	0.00
USD 20,000	Freedom Mortgage Corp '144A' 7.625% 1/5/2026	20,028	0.02
USD 10,000	Fresh Market Inc/The '144A' 9.75% 1/5/2023	10,300	0.01
USD 35,000	Frontier Communications Holdings LLC '144A' 5% 1/5/2028	36,663	0.03
USD 20,000	Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	21,350	0.02
USD 15,000	Frontier Communications Holdings LLC 5.875% 1/11/2029	15,263	0.01
USD 25,000	Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029	26,723	0.02
USD 5,000	FS Energy and Power Fund '144A' 7.5% 15/8/2023	5,207	0.00
USD 50,000	FS KKR Capital Corp 2.625% 15/1/2027	50,031	0.04
USD 25,000	FS KKR Capital Corp 3.4% 15/1/2026	26,091	0.02
USD 20,000	FS KKR Capital Corp 4.625% 15/7/2024	21,532	0.02
USD 5,000	Full House Resorts Inc '144A' 8.25% 15/2/2028	5,381	0.00
USD 10,000	FXI Holdings Inc '144A' 12.25% 15/11/2026	11,312	0.01
USD 25,000	Gap Inc/The '144A' 8.875% 15/5/2027	28,775	0.02
USD 100,000	Gartner Inc '144A' 3.625% 15/6/2029	102,500	0.08
USD 50,000	Gartner Inc '144A' 3.75% 1/10/2030	52,226	0.04
USD 200,000	Gartner Inc '144A' 4.5% 1/7/2028	211,806	0.16
USD 10,000	Gates Global LLC / Gates Corp '144A' 6.25% 15/1/2026	10,450	0.01
USD 5,000	GC EOS Buyer Inc '144A' 9.25% 1/8/2025	5,435	0.00

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	GCI LLC '144A' 4.75% 15/10/2028	26,220	0.02
USD 5,000	GCP Applied Technologies Inc '144A' 5.5% 15/4/2026	5,124	0.00
USD 20,000	General Electric Co 4.35% 1/5/2050	24,840	0.02
GBP 25,000	General Electric Co 5.25% 7/12/2028	43,230	0.03
USD 25,000	General Electric Co 6.15% 7/8/2037	35,149	0.03
USD 20,000	General Mills Inc 2.875% 15/4/2030	21,443	0.02
USD 20,000	General Mills Inc '144A' 3% 1/2/2051	20,851	0.02
USD 10,000	General Motors Co 5.2% 1/4/2045	12,317	0.01
USD 50,000	General Motors Co 6.125% 1/10/2025	58,906	0.05
USD 25,000	General Motors Co 6.6% 1/4/2036	34,250	0.03
USD 50,000	General Motors Financial Co Inc 1.05% 8/3/2024	50,305	0.04
USD 20,000	General Motors Financial Co Inc 2.35% 8/1/2031	19,874	0.02
USD 25,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75% 1/2/2028	24,530	0.02
USD 75,000	Genuine Parts Co 1.875% 1/11/2030	73,424	0.06
USD 5,000	Genworth Holdings Inc 6.5% 15/6/2034	5,069	0.00
USD 20,000	Georgia-Pacific LLC '144A' 2.3% 30/4/2030	20,694	0.02
USD 5,000	Getty Images Inc '144A' 9.75% 1/3/2027	5,386	0.00
USD 150,000	G-III Apparel Group Ltd '144A' 7.875% 15/8/2025	162,543	0.13
USD 20,000	Gilead Sciences Inc 3.5% 1/2/2025	21,653	0.02
USD 50,000	Glencore Funding LLC '144A' 4.875% 12/3/2029	58,400	0.05
USD 25,000	Global Infrastructure Solutions Inc '144A' 5.625% 1/6/2029	25,556	0.02
USD 5,000	Global Marine Inc 7% 1/6/2028	3,190	0.00
USD 5,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP '144A' 3.75% 15/12/2027	4,940	0.00
USD 50,000	Global Partners LP / GLP Finance Corp 6.875% 15/1/2029	51,938	0.04
USD 50,000	Global Payments Inc 2.9% 15/5/2030	52,693	0.04
USD 50,000	Global Payments Inc 4.45% 1/6/2028	57,806	0.05
USD 50,000	GLP Capital LP / GLP Financing II Inc 3.35% 1/9/2024	52,856	0.04
USD 50,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2030	54,071	0.04
USD 10,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 1/12/2027	10,477	0.01
USD 5,000	Golden Entertainment Inc '144A' 7.625% 15/4/2026	5,306	0.00
USD 25,000	Goldman Sachs BDC Inc 2.875% 15/1/2026	25,881	0.02
USD 50,000	Goldman Sachs BDC Inc 3.75% 10/2/2025	53,447	0.04
USD 50,000	Goldman Sachs Group Inc/The FRN 29/9/2025	53,550	0.04
GBP 25,000	Goldman Sachs Group Inc/The 3.125% 25/7/2029	38,549	0.03
USD 100,000	Goldman Sachs Group Inc/The 3.5% 16/11/2026	108,960	0.09
USD 50,000	Goldman Sachs Group Inc/The 4% 3/3/2024	54,113	0.04
USD 25,000	Goldman Sachs Group Inc/The 4.25% 21/10/2025	27,904	0.02
USD 75,000	Goldman Sachs Group Inc/The 4.75% 21/10/2045	99,370	0.08
USD 25,000	Golub Capital BDC Inc 2.5% 24/8/2026	25,437	0.02
USD 50,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029	53,020	0.04
USD 5,000	GPD Cos Inc '144A' 10.125% 1/4/2026	5,400	0.00
USD 105,000	GrafTech Finance Inc '144A' 4.625% 15/12/2028	106,729	0.08
USD 5,000	Graham Holdings Co '144A' 5.75% 1/6/2026	5,220	0.00
USD 5,000	Graham Packaging Co Inc '144A' 7.125% 15/8/2028	5,306	0.00
USD 5,000	Granite Merger Sub 2 Inc '144A' 11% 15/7/2027	5,631	0.01
USD 20,000	Graphic Packaging International LLC '144A' 4.75% 15/7/2027	21,604	0.02
USD 50,000	Gray Television Inc '144A' 7% 15/5/2027	53,804	0.04
USD 150,000	Greif Inc '144A' 6.5% 1/3/2027	157,718	0.12
USD 10,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	10,246	0.01
USD 15,000	Griffon Corp 5.75% 1/3/2028	15,938	0.01
USD 210,000	Group 1 Automotive Inc '144A' 4% 15/8/2028	214,255	0.17
USD 5,000	GrubHub Holdings Inc '144A' 5.5% 1/7/2027	5,231	0.00
USD 5,000	Guitar Center Inc '144A' 8.5% 15/1/2026	5,331	0.00
USD 105,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	106,434	0.08
USD 10,000	H&E Equipment Services Inc '144A' 3.875% 15/12/2028	10,010	0.01
USD 25,000	Halliburton Co 2.92% 1/3/2030	26,044	0.02
USD 25,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	27,320	0.02
USD 5,000	Harsco Corp '144A' 5.75% 31/7/2027	5,181	0.00
USD 10,000	Harvest Midstream I LP '144A' 7.5% 1/9/2028	10,511	0.01
USD 5,000	HC2 Holdings Inc '144A' 8.5% 1/2/2026	4,993	0.00
USD 25,000	HCA Inc 4.5% 15/2/2027	28,386	0.02
USD 50,000	HCA Inc 5% 15/3/2024	55,067	0.04
USD 25,000	HCA Inc 5.5% 15/6/2047	33,197	0.03
USD 100,000	HCA Inc 5.625% 1/9/2028	119,503	0.09
USD 10,000	HCA Inc 7.5% 15/11/2095	15,273	0.01
USD 5,000	Hecla Mining Co 7.25% 15/2/2028	5,369	0.00
USD 20,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	21,120	0.02
USD 10,000	Hess Midstream Operations LP '144A' 4.25% 15/2/2030	10,087	0.01
USD 100,000	Hess Midstream Operations LP '144A' 5.125% 15/6/2028	105,091	0.08
USD 10,000	Hexcel Corp 4.95% 15/8/2025	11,057	0.01
USD 5,000	Hexion Inc '144A' 7.875% 15/7/2027	5,319	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.5% 1/6/2026	5,183	0.00
USD 5,000	Hightower Holding LLC '144A' 6.75% 15/4/2029	5,104	0.00
USD 25,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 1/2/2031	25,474	0.02
USD 10,000	Hillenbrand Inc 5% 15/9/2026	11,160	0.01
USD 5,000	Hill-Rom Holdings Inc '144A' 4.375% 15/9/2027	5,245	0.00
USD 75,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	77,217	0.06
USD 25,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	26,961	0.02
USD 25,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031	24,923	0.02
USD 10,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029	10,113	0.01
USD 15,000	HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 1/6/2029	15,170	0.01
USD 100,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 5% 1/2/2028	102,188	0.08
USD 20,000	HollyFrontier Corp 5.875% 1/4/2026	22,964	0.02
USD 50,000	Hologic Inc '144A' 4.625% 1/2/2028	53,195	0.04
USD 25,000	Home Depot Inc/The 2.7% 15/4/2030	26,934	0.02
USD 20,000	Home Depot Inc/The 3.3% 15/4/2040	22,293	0.02
USD 20,000	Home Depot Inc/The 3.35% 15/4/2050	22,397	0.02
USD 5,000	Home Point Capital Inc '144A' 5% 1/2/2026	4,381	0.00
USD 50,000	Hormel Foods Corp 1.8% 11/6/2030	50,251	0.04
USD 5,000	Houghton Mifflin Harcourt Publishers Inc '144A' 9% 15/2/2025	5,320	0.00
USD 25,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	25,162	0.02
USD 25,000	Howmet Aerospace Inc 3% 15/1/2029	25,375	0.02
USD 10,000	Howmet Aerospace Inc 5.95% 1/2/2037	12,565	0.01
USD 125,000	Howmet Aerospace Inc 6.75% 15/1/2028	154,174	0.12
USD 50,000	HP Inc '144A' 2.65% 17/6/2031	50,201	0.04
USD 50,000	HP Inc 3.4% 17/6/2030	53,646	0.04
USD 100,000	HSBC USA Inc 3.5% 23/6/2024	107,892	0.08
USD 25,000	HUB International Ltd '144A' 7% 1/5/2026	25,910	0.02
USD 10,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	11,327	0.01
USD 10,000	Hughes Satellite Systems Corp 6.625% 1/8/2026	11,374	0.01
USD 20,000	Humana Inc 4.95% 1/10/2044	26,238	0.02
USD 10,000	Hunt Cos Inc '144A' 5.25% 15/4/2029	9,839	0.01
USD 50,000	Huntsman International LLC 4.5% 1/5/2029	57,448	0.05
USD 5,000	IAA Inc '144A' 5.5% 15/6/2027	5,225	0.00
USD 100,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	105,637	0.08
USD 10,000	IDEX Corp 2.625% 15/6/2031	10,336	0.01
USD 50,000	IDEX Corp 3% 1/5/2030	53,309	0.04
USD 50,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	51,922	0.04
USD 20,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	20,825	0.02
USD 25,000	iHeartCommunications Inc 6.375% 1/5/2026	26,473	0.02
USD 120,000	iHeartCommunications Inc 8.375% 1/5/2027	127,650	0.10
USD 50,000	Illumina Inc 2.55% 23/3/2031	51,427	0.04
USD 5,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	5,531	0.00
USD 30,000	Imola Merger Corp '144A' 4.75% 15/5/2029	31,010	0.02
USD 5,000	Independence Energy Finance LLC '144A' 7.25% 1/5/2026	5,056	0.00
USD 10,000	Indigo Natural Resources LLC (Restricted) '144A' 5.375% 1/2/2029	10,341	0.01
USD 10,000	Ingevity Corp '144A' 3.875% 1/11/2028	10,052	0.01
USD 5,000	Innophos Holdings Inc '144A' 9.375% 15/2/2028	5,418	0.00
USD 5,000	Installed Building Products Inc '144A' 5.75% 1/2/2028	5,276	0.00
USD 25,000	Intercontinental Exchange Inc 1.85% 15/9/2032	24,259	0.02
USD 25,000	Intercontinental Exchange Inc 3.75% 1/12/2025	27,614	0.02
USD 10,000	Intercontinental Exchange Inc 4.25% 21/9/2048	12,280	0.01
USD 55,000	Interface Inc '144A' 5.5% 1/12/2028	57,547	0.05
USD 25,000	International Business Machines Corp 5.6% 30/11/2039	35,492	0.03
USD 25,000	Interpublic Group of Cos Inc/ The 3.375% 1/3/2041	26,344	0.02
USD 5,000	Intrado Corp '144A' 8.5% 15/10/2025	4,806	0.00
USD 50,000	Intuit Inc 1.65% 15/7/2030	49,890	0.04
EUR 100,000	IQVIA Inc 2.25% 15/3/2029	119,635	0.09
USD 200,000	IQVIA Inc '144A' 5% 15/5/2027	208,805	0.16
USD 10,000	IRB Holding Corp '144A' 7% 15/6/2025	10,675	0.01
USD 150,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	156,790	0.12
USD 150,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	160,313	0.12
USD 100,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	108,969	0.09
USD 170,000	iStar Inc 5.5% 15/2/2026	178,316	0.14
USD 50,000	ITC Holdings Corp '144A' 2.95% 14/5/2030	53,294	0.04
USD 25,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	25,535	0.02
USD 200,000	J2 Global Inc '144A' 4.625% 15/10/2030	212,793	0.17
USD 20,000	Jabil Inc 3.6% 15/1/2030	21,674	0.02
USD 5,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	5,232	0.00
USD 5,000	Jaguar Holding Co II / PPD Development LP '144A' 4.625% 15/6/2025	5,261	0.00

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	10,788	0.01
USD 10,000	JB Poindexter & Co Inc '144A' 7.125% 15/4/2026	10,515	0.01
USD 10,000	JELD-WEN Inc '144A' 4.875% 15/12/2027	10,450	0.01
USD 50,000	John Deere Capital Corp 1.45% 15/1/2031	48,713	0.04
USD 17,050	John Sevier Combined Cycle Generation LLC 4.626% 15/1/2042	21,356	0.02
USD 25,000	Johnson & Johnson 3.7% 1/3/2046	30,295	0.02
USD 50,000	Johnson & Johnson 4.375% 5/12/2033	63,091	0.05
USD 86,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	95,137	0.07
USD 50,000	JPMorgan Chase & Co FRN 1/6/2024	50,919	0.04
USD 50,000	JPMorgan Chase & Co FRN 5/12/2024	53,740	0.04
USD 50,000	JPMorgan Chase & Co FRN 16/2/2025	49,895	0.04
USD 50,000	JPMorgan Chase & Co FRN 1/3/2025	53,028	0.04
USD 25,000	JPMorgan Chase & Co FRN 23/1/2049	29,535	0.02
USD 50,000	JPMorgan Chase & Co FRN 22/4/2052	54,584	0.04
USD 100,000	JPMorgan Chase & Co 3.625% 1/12/2027	110,037	0.09
USD 25,000	JPMorgan Chase & Co 4.95% 1/6/2045	33,584	0.03
USD 5,000	JW Aluminum Continuous Cast Co '144A' 10.25% 1/6/2026	5,273	0.00
USD 10,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	10,645	0.01
USD 10,000	Kansas City Southern 3.5% 1/5/2050	10,822	0.01
USD 10,000	KB Home 4.8% 15/11/2029	11,101	0.01
USD 20,000	Kellogg Co 2.1% 1/6/2030	20,218	0.02
USD 5,000	Ken Garff Automotive LLC '144A' 4.875% 15/9/2028	5,175	0.00
USD 5,000	Kenan Advantage Group Inc/ The '144A' 7.875% 31/7/2023	5,011	0.00
USD 15,000	Kennedy-Wilson Inc 5% 1/3/2031	15,511	0.01
USD 10,000	Keurig Dr Pepper Inc 3.8% 1/5/2050	11,447	0.01
USD 25,000	Keurig Dr Pepper Inc 4.597% 25/5/2028	29,391	0.02
USD 25,000	Keysight Technologies Inc 3% 30/10/2029	26,880	0.02
USD 50,000	Keysight Technologies Inc 4.6% 6/4/2027	58,323	0.05
USD 10,000	Kimberly-Clark Corp 3.2% 30/7/2046	11,137	0.01
USD 20,000	Kinder Morgan Inc 5.55% 1/6/2045	26,021	0.02
USD 10,000	Kinder Morgan Inc 7.75% 15/1/2032	14,528	0.01
USD 5,000	KLX Energy Services Holdings Inc '144A' 11.5% 1/11/2025	3,030	0.00
USD 5,000	Koppers Inc '144A' 6% 15/2/2025	5,131	0.00
USD 5,000	Korn Ferry '144A' 4.625% 15/12/2027	5,170	0.00
USD 50,000	Kraft Heinz Foods Co 4.375% 1/6/2046	58,286	0.05
USD 100,000	Kraft Heinz Foods Co 4.625% 30/1/2029	116,001	0.09
USD 25,000	Kraft Heinz Foods Co 4.875% 1/10/2049	31,259	0.02
USD 25,000	Kraft Heinz Foods Co 5% 4/6/2042	31,520	0.03
USD 50,000	Kraft Heinz Foods Co 5.2% 15/7/2045	64,192	0.05
USD 50,000	Kraft Heinz Foods Co 5.5% 1/6/2050	67,053	0.05
USD 75,000	Kraft Heinz Foods Co '144A' 7.125% 1/8/2039	114,279	0.09
USD 5,000	Kraton Polymers LLC / Kraton Polymers Capital Corp '144A' 4.25% 15/12/2025	5,131	0.00
USD 55,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	57,269	0.05
USD 20,000	Kroger Co/The 3.875% 15/10/2046	22,598	0.02
USD 10,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc '144A' 5% 31/12/2026	9,951	0.01
USD 10,000	LABL Inc '144A' 6.75% 15/7/2026	10,513	0.01
USD 10,000	LABL Inc '144A' 10.5% 15/7/2027	10,888	0.01
USD 25,000	Laboratory Corp of America Holdings 1.55% 1/6/2026	25,257	0.02
USD 25,000	Laboratory Corp of America Holdings 4.7% 1/2/2045	31,182	0.02
USD 25,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.25% 1/2/2027	25,129	0.02
USD 150,000	Lamar Media Corp 4% 15/2/2030	154,811	0.12
USD 25,000	Lamar Media Corp 4.875% 15/1/2029	26,641	0.02
USD 20,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	22,255	0.02
USD 5,000	Land O'Lakes Capital Trust I '144A' 7.45% 15/3/2028	5,786	0.01
USD 5,000	Lannett Co Inc '144A' 7.75% 15/4/2026	4,656	0.00
USD 25,000	Laredo Petroleum Inc '144A' 7.75% 31/7/2029	24,159	0.02
USD 25,000	Laredo Petroleum Inc 9.5% 15/1/2025	25,726	0.02
USD 20,000	Las Vegas Sands Corp 3.9% 8/8/2029	21,096	0.02
USD 10,000	LCM Investments Holdings II LLC '144A' 4.875% 1/5/2029	10,238	0.01
USD 10,000	LD Holdings Group LLC '144A' 6.125% 1/4/2028	9,838	0.01
USD 25,000	Lear Corp 3.5% 30/5/2030	27,221	0.02
USD 10,000	Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025	10,573	0.01
USD 5,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	5,144	0.00
USD 20,000	Leggett & Platt Inc 4.4% 15/3/2029	23,099	0.02
USD 10,000	Leland Stanford Junior University/The 2.413% 1/6/2050	10,010	0.01
USD 50,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	50,674	0.04
EUR 100,000	Levi Strauss & Co 3.375% 15/3/2027	122,642	0.10

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	Levi Strauss & Co '144A' 3.5% 1/3/2031	5,130	0.00
USD 200,000	LGI Homes Inc '144A' 4% 15/7/2029	201,057	0.16
USD 25,000	Liberty Interactive LLC 8.25% 1/2/2030	28,210	0.02
USD 10,000	Liberty Mutual Group Inc '144A' 4.3% 1/2/2061	9,523	0.01
USD 25,000	Liberty Mutual Group Inc '144A' 4.569% 1/2/2029	29,452	0.02
USD 25,000	Life Storage LP 2.2% 15/10/2030	25,117	0.02
USD 50,000	Life Storage LP 3.875% 15/12/2027	56,416	0.04
USD 20,000	Life Storage LP 4% 15/6/2029	22,774	0.02
USD 15,000	Life Time Inc '144A' 5.75% 15/1/2026	15,396	0.01
USD 5,000	Life Time Inc '144A' 8% 15/4/2026	5,220	0.00
USD 10,000	LifePoint Health Inc '144A' 5.375% 15/1/2029	9,789	0.01
USD 45,000	Ligado Networks LLC '144A' 15.5% 1/11/2023	43,711	0.03
USD 10,000	Ligado Networks LLC '144A' 17.5% 1/5/2024	7,536	0.01
USD 15,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	15,172	0.01
USD 20,000	Lithia Motors Inc '144A' 4.375% 15/1/2031	21,679	0.02
USD 15,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	15,279	0.01
USD 20,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	22,052	0.02
USD 15,000	LogMeIn Inc '144A' 5.5% 1/9/2027	15,620	0.01
USD 5,000	Louisiana-Pacific Corp '144A' 3.625% 15/3/2029	5,045	0.00
USD 25,000	Lowe's Cos Inc 1.7% 15/10/2030	24,354	0.02
USD 50,000	LPL Holdings Inc '144A' 4.375% 15/5/2031	51,701	0.04
USD 5,000	LSB Industries Inc '144A' 9.625% 1/5/2023	5,156	0.00
USD 10,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp '144A' 7.75% 15/2/2026	10,432	0.01
USD 50,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	48,915	0.04
USD 50,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	51,187	0.04
USD 20,000	Lumen Technologies Inc 7.6% 15/9/2039	22,181	0.02
USD 20,000	M/I Homes Inc '144A' 3.95% 15/2/2030	20,081	0.02
USD 5,000	M/I Homes Inc 4.95% 1/2/2028	5,232	0.00
USD 20,000	Macy's Retail Holdings LLC '144A' 6.7% 15/7/2034	22,551	0.02
USD 15,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	15,094	0.01
USD 20,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	20,479	0.02
USD 10,000	Magellan Midstream Partners LP 4.25% 15/9/2046	11,444	0.01
USD 175,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026	180,590	0.14
USD 10,000	MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	9,736	0.01
USD 105,000	Manitowoc Co Inc/The '144A' 9% 1/4/2026	112,856	0.09
USD 20,000	Marathon Petroleum Corp 4.5% 1/5/2023	21,212	0.02
USD 10,000	Markel Corp 5% 20/5/2049	13,325	0.01
USD 20,000	Marriott International Inc/MD 3.5% 15/10/2032	21,410	0.02
USD 50,000	Marriott Ownership Resorts Inc 4.75% 15/1/2028	51,000	0.04
USD 5,000	Marriott Ownership Resorts Inc '144A' 6.125% 15/9/2025	5,269	0.00
USD 4,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	4,140	0.00
USD 20,000	Mars Inc '144A' 2.45% 16/7/2050	19,214	0.02
USD 100,000	Marsh & McLennan Cos Inc 3.875% 15/3/2024	107,926	0.08
USD 50,000	Marsh & McLennan Cos Inc 4.75% 15/3/2039	65,319	0.05
USD 50,000	Martin Marietta Materials Inc 2.4% 15/7/2031	51,272	0.04
USD 20,000	Martin Marietta Materials Inc 4.25% 2/7/2024	21,800	0.02
USD 5,000	Martin Midstream Partners LP / Martin Midstream Finance Corp '144A' 11.5% 28/2/2025	5,145	0.00
USD 25,000	Massachusetts Electric Co '144A' 5.9% 15/11/2039	35,358	0.03
USD 10,000	Massachusetts Institute of Technology 2.989% 1/7/2050	11,211	0.01
USD 110,000	MasTec Inc '144A' 4.5% 15/8/2028	115,655	0.09
USD 25,000	Mastercard Inc 2.95% 15/3/2051	26,497	0.02
USD 100,000	Matador Resources Co 5.875% 15/9/2026	100,726	0.08
USD 25,000	Match Group Holdings II LLC '144A' 4.125% 1/8/2030	26,188	0.02
USD 10,000	Mattel Inc 5.45% 1/11/2041	12,014	0.01
USD 25,000	Mattel Inc '144A' 5.875% 15/12/2027	27,254	0.02
USD 5,000	Matthews International Corp '144A' 5.25% 1/12/2025	5,133	0.00
USD 20,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	20,249	0.02
USD 20,000	Mauser Packaging Solutions Holding Co '144A' 7.25% 15/4/2025	19,836	0.02
USD 5,000	Maxim Crane Works Holdings Capital LLC '144A' 10.125% 1/8/2024	5,155	0.00
USD 5,000	MBIA Inc 5.7% 1/12/2034	4,917	0.00
USD 20,000	McCormick & Co Inc/MD 2.5% 15/4/2030	20,786	0.02
USD 25,000	McCormick & Co Inc/MD 4.2% 15/8/2047	30,316	0.02
USD 20,000	McDonald's Corp 3.35% 1/4/2023	20,894	0.02
USD 25,000	McKesson Corp 0.9% 3/12/2025	24,744	0.02
USD 15,000	MEDNAX Inc '144A' 6.25% 15/1/2027	15,825	0.01
USD 10,000	Medtronic Inc 4.625% 15/3/2045	13,371	0.01
USD 25,000	Merck & Co Inc 3.7% 10/2/2045	29,380	0.02
USD 10,000	Meritage Homes Corp 5.125% 6/6/2027	11,322	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,000	Metis Merger Sub LLC '144A' 6.5% 15/5/2029	9,883	0.01
USD 25,000	MetLife Inc 5.7% 15/6/2035	34,902	0.03
USD 10,000	MGIC Investment Corp 5.25% 15/8/2028	10,689	0.01
USD 50,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	57,573	0.05
USD 50,000	MGM Resorts International 5.5% 15/4/2027	54,389	0.04
USD 5,000	Michael Baker International LLC 8.75% 1/3/2023	5,057	0.00
USD 5,000	Michael Kors USA Inc '144A' 4.5% 1/11/2024	5,293	0.00
USD 10,000	Michaels Cos Inc/The '144A' 5.25% 1/5/2028	10,227	0.01
USD 20,000	Michaels Cos Inc/The '144A' 7.875% 1/5/2029	20,550	0.02
USD 20,000	Microchip Technology Inc 4.25% 1/9/2025	21,092	0.02
USD 50,000	Micron Technology Inc 4.663% 15/2/2030	58,410	0.05
USD 10,000	Microsoft Corp 2.675% 1/6/2060	10,099	0.01
USD 20,000	Microsoft Corp 3.7% 8/8/2046	24,405	0.02
USD 5,000	Midas Intermediate Holdco II LLC / Midas Intermediate Holdco II Finance Inc '144A' 7.875% 1/10/2022	4,744	0.00
USD 20,000	Midas OpCo Holdings LLC '144A' 5.625% 15/8/2029	20,429	0.02
USD 55,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15/8/2027	57,397	0.05
USD 4,410	Midland Cogeneration Venture LP '144A' 6% 15/3/2025	4,568	0.00
USD 10,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	10,138	0.01
USD 55,000	Minerals Technologies Inc '144A' 5% 1/7/2028	57,770	0.05
USD 5,000	ModivCare Escrow Issuer Inc '144A' 5% 1/10/2029	5,158	0.00
USD 5,000	ModivCare Inc '144A' 5.875% 15/11/2025	5,306	0.00
USD 15,000	Mohegan Gaming & Entertainment '144A' 8% 1/2/2026	15,758	0.01
USD 20,000	Molina Healthcare Inc '144A' 4.375% 15/6/2028	21,003	0.02
USD 25,000	Moody's Corp 4.25% 1/2/2029	29,021	0.02
USD 5,000	Moog Inc '144A' 4.25% 15/12/2027	5,154	0.00
USD 25,000	Morgan Stanley FRN 22/7/2028	27,776	0.02
USD 70,000	Morgan Stanley FRN 13/2/2032	67,858	0.05
USD 50,000	Morgan Stanley 3.875% 29/4/2024	54,157	0.04
USD 50,000	Morgan Stanley 3.95% 23/4/2027	56,255	0.04
USD 50,000	Morgan Stanley 4.3% 27/1/2045	62,204	0.05
USD 50,000	Morgan Stanley 4.35% 8/9/2026	57,025	0.04
USD 10,000	Moss Creek Resources Holdings Inc '144A' 7.5% 15/1/2026	8,556	0.01
USD 25,000	Motorola Solutions Inc 2.75% 24/5/2031	25,820	0.02
USD 50,000	Motorola Solutions Inc 4.6% 23/2/2028	58,247	0.05
USD 15,000	MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028	15,283	0.01
USD 20,000	MPH Acquisition Holdings LLC '144A' 5.75% 1/11/2028	19,125	0.02
USD 25,000	MPLX LP 2.65% 15/8/2030	25,444	0.02
USD 20,000	MPLX LP 4% 15/3/2028	22,348	0.02
USD 30,000	MPLX LP 4.7% 15/4/2048	35,216	0.03
GBP 100,000	MPT Operating Partnership LP / MPT Finance Corp 3.375% 24/4/2030	144,297	0.11
USD 25,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	26,745	0.02
USD 10,000	MSCI Inc '144A' 3.25% 15/8/2033	10,319	0.01
USD 150,000	MSCI Inc '144A' 3.875% 15/2/2031	160,361	0.12
USD 250,000	MSCI Inc '144A' 4% 15/11/2029	267,894	0.21
USD 5,000	Mueller Water Products Inc '144A' 4% 15/6/2029	5,145	0.00
USD 5,000	Murphy Oil Corp 6.375% 1/12/2042	4,883	0.00
USD 75,000	Nabors Industries Inc 5.75% 1/2/2025	62,719	0.05
USD 25,000	Nabors Industries Inc '144A' 9% 1/2/2025	25,031	0.02
USD 2,000	Nathan's Famous Inc '144A' 6.625% 1/11/2025	2,043	0.00
USD 5,000	National CineMedia LLC 5.75% 15/8/2026	3,760	0.00
USD 5,000	National CineMedia LLC '144A' 5.875% 15/4/2028	4,407	0.00
USD 25,000	National Fuel Gas Co 2.95% 1/3/2031	25,470	0.02
USD 25,000	National Fuel Gas Co 5.5% 15/1/2026	28,894	0.02
USD 20,000	National Rural Utilities Cooperative Finance Corp FRN 30/4/2043	20,931	0.02
USD 25,000	National Rural Utilities Cooperative Finance Corp 2.85% 27/1/2025	26,558	0.02
USD 20,000	National Rural Utilities Cooperative Finance Corp 4.3% 15/3/2049	25,724	0.02
USD 25,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	25,969	0.02
USD 100,000	Navient Corp 5% 15/3/2027	105,146	0.08
USD 10,000	Navient Corp 5.625% 1/8/2033	9,704	0.01
USD 100,000	NCR Corp '144A' 5.125% 15/4/2029	103,625	0.08
USD 100,000	NCR Corp '144A' 5.25% 1/10/2030	104,637	0.08
USD 15,000	NESCO Holdings II Inc '144A' 5.5% 15/4/2029	15,562	0.01
USD 100,000	Netflix Inc 5.875% 15/11/2028	124,135	0.10
USD 25,000	New England Power Co '144A' 2.807% 6/10/2050	24,099	0.02
USD 5,000	New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026	5,144	0.00
USD 5,000	New Enterprise Stone & Lime Co Inc '144A' 9.75% 15/7/2028	5,551	0.01
USD 35,000	New Fortress Energy Inc '144A' 6.5% 30/9/2026	35,278	0.03
USD 5,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	5,309	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	New Residential Investment Corp '144A' 6.25% 15/10/2025	5,019	0.00
USD 20,000	New York Life Global Funding '144A' 2.875% 10/4/2024	21,213	0.02
USD 20,000	New York State Electric & Gas Corp '144A' 3.3% 15/9/2049	21,527	0.02
USD 50,000	Newell Brands Inc 4.7% 1/4/2026	55,899	0.04
USD 15,000	Newell Brands Inc 6% 1/4/2046	19,523	0.02
USD 10,000	Newmark Group Inc 6.125% 15/11/2023	10,864	0.01
USD 100,000	Nexstar Media Inc '144A' 4.75% 1/11/2028	103,875	0.08
USD 25,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	26,574	0.02
USD 10,000	NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027	10,815	0.01
USD 25,000	NFP Corp '144A' 6.875% 15/8/2028	25,596	0.02
USD 25,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.5% 1/2/2026	25,410	0.02
USD 5,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.5% 15/4/2026	4,168	0.00
USD 50,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	53,572	0.04
USD 50,000	NIKE Inc 3.25% 27/3/2040	56,025	0.04
USD 15,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	15,902	0.01
USD 5,000	NMI Holdings Inc '144A' 7.375% 1/6/2025	5,658	0.01
USD 20,000	Norfolk Southern Corp 4.65% 15/1/2046	25,849	0.02
USD 75,000	Northern Oil and Gas Inc '144A' 8.125% 1/3/2028	77,531	0.06
USD 5,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.75% 1/6/2028	5,631	0.01
USD 26,000	Northwestern Mutual Life Insurance Co/The '144A' 3.45% 30/3/2051	28,881	0.02
USD 15,000	NortonLifeLock Inc '144A' 5% 15/4/2025	15,221	0.01
USD 20,000	Novartis Capital Corp 2.75% 14/8/2050	20,888	0.02
USD 10,000	Novelis Corp '144A' 3.25% 15/11/2026	10,300	0.01
USD 10,000	Novelis Corp '144A' 3.875% 15/8/2031	10,078	0.01
USD 25,000	Novelis Corp '144A' 4.75% 30/1/2030	26,656	0.02
USD 5,000	Nuance Communications Inc 5.625% 15/12/2026	5,196	0.00
USD 25,000	NuStar Logistics LP 6.375% 1/10/2030	27,703	0.02
USD 20,000	NVIDIA Corp 3.5% 1/4/2040	22,835	0.02
USD 50,000	NVR Inc 3% 15/5/2030	53,155	0.04
USD 75,000	Oasis Midstream Partners LP / OMP Finance Corp '144A' 8% 1/4/2029	76,598	0.06
USD 100,000	Oasis Petroleum Inc '144A' 6.375% 1/6/2026	104,500	0.08
USD 50,000	Occidental Petroleum Corp 3.2% 15/8/2026	51,412	0.04
USD 50,000	Occidental Petroleum Corp 4.2% 15/3/2048	48,200	0.04
USD 75,000	Occidental Petroleum Corp 4.4% 15/4/2046	76,564	0.06
USD 25,000	Occidental Petroleum Corp 4.4% 15/8/2049	25,101	0.02
USD 200,000	Occidental Petroleum Corp 5.875% 1/9/2025	223,775	0.17
USD 100,000	Occidental Petroleum Corp 6.125% 1/1/2031	120,416	0.09
USD 50,000	Occidental Petroleum Corp 6.45% 15/9/2036	62,741	0.05
USD 100,000	Occidental Petroleum Corp 6.625% 1/9/2030	124,311	0.10
USD 150,000	Oceaneering International Inc 4.65% 15/11/2024	150,938	0.12
USD 20,000	Omega Healthcare Investors Inc 3.625% 1/10/2029	21,364	0.02
USD 20,000	Omega Healthcare Investors Inc 4.95% 1/4/2024	21,818	0.02
USD 50,000	Omnicom Group Inc 2.6% 1/8/2031	51,434	0.04
USD 50,000	Omnicom Group Inc / Omnicom Capital Inc 3.6% 15/4/2026	55,195	0.04
USD 10,000	ON Semiconductor Corp '144A' 3.875% 1/9/2028	10,492	0.01
USD 50,000	Oncor Electric Delivery Co LLC 2.75% 1/6/2024	52,999	0.04
USD 20,000	Oncor Electric Delivery Co LLC 3.7% 15/5/2050	23,959	0.02
USD 25,000	ONE Gas Inc 2% 15/5/2030	25,020	0.02
USD 50,000	OneMain Finance Corp 6.625% 15/1/2028	57,764	0.05
USD 175,000	OneMain Finance Corp 7.125% 15/3/2026	204,776	0.16
USD 50,000	ONEOK Inc 6.35% 15/1/2031	64,419	0.05
USD 15,000	ONEOK Inc 7.15% 15/1/2051	22,177	0.02
USD 25,000	ONEOK Partners LP 4.9% 15/3/2025	27,888	0.02
USD 15,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	15,772	0.01
USD 50,000	Oracle Corp 1.65% 25/3/2026	50,906	0.04
USD 20,000	Oracle Corp 3.85% 1/4/2060	21,641	0.02
USD 50,000	Oracle Corp 3.9% 15/5/2035	57,117	0.04
USD 25,000	Oracle Corp 6.125% 8/7/2039	34,796	0.03
USD 20,000	O'Reilly Automotive Inc 3.6% 1/9/2027	22,486	0.02
EUR 100,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	120,894	0.09
USD 50,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	51,438	0.04
USD 50,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	52,500	0.04
USD 5,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	5,369	0.00
USD 25,000	Otis Worldwide Corp 3.112% 15/2/2040	26,268	0.02
USD 20,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	20,550	0.02
USD 25,000	Ovintiv Exploration Inc 5.375% 1/1/2026	28,241	0.02
USD 100,000	Ovintiv Inc 6.5% 15/8/2034	133,359	0.10
USD 10,000	Owens & Minor Inc '144A' 4.5% 31/3/2029	10,238	0.01

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	Owens Corning 3.875% 1/6/2030	28,079	0.02
USD 25,000	Owens-Brockway Glass Container Inc '144A' 6.625% 13/5/2027	26,907	0.02
USD 5,000	Oxford Finance LLC / Oxford Finance Co-Issuer II Inc '144A' 6.375% 15/12/2022	5,053	0.00
USD 5,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	5,213	0.00
USD 20,000	Packaging Corp of America 3% 15/12/2029	21,456	0.02
USD 10,000	Pactiv LLC 8.375% 15/4/2027	11,539	0.01
USD 50,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	50,866	0.04
USD 50,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	53,313	0.04
USD 5,000	Park River Holdings Inc '144A' 6.75% 1/8/2029	4,994	0.00
USD 110,000	Party City Holdings Inc '144A' 8.75% 15/2/2026	114,538	0.09
USD 5,000	Patrick Industries Inc '144A' 7.5% 15/10/2027	5,425	0.00
USD 10,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	10,374	0.01
USD 25,000	PayPal Holdings Inc 2.85% 1/10/2029	26,993	0.02
USD 10,000	PBF Holding Co LLC / PBF Finance Corp 6% 15/2/2028	6,690	0.01
USD 25,000	PBF Holding Co LLC / PBF Finance Corp '144A' 9.25% 15/5/2025	24,416	0.02
USD 10,000	PBF Logistics LP / PBF Logistics Finance Corp 6.875% 15/5/2023	9,738	0.01
USD 175,000	PDC Energy Inc 5.75% 15/5/2026	181,365	0.14
USD 10,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	10,663	0.01
USD 5,000	Penn National Gaming Inc '144A' 5.625% 15/1/2027	5,200	0.00
USD 10,000	PennyMac Financial Services Inc '144A' 5.375% 15/10/2025	10,338	0.01
USD 25,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.35% 1/11/2029	27,124	0.02
USD 25,000	PepsiCo Inc 3.45% 6/10/2046	28,465	0.02
USD 20,000	PerkinElmer Inc 3.3% 15/9/2029	21,778	0.02
USD 50,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	51,938	0.04
USD 50,000	Pfizer Inc 0.8% 28/5/2025	50,273	0.04
USD 5,000	PGT Innovations Inc '144A' 6.75% 1/8/2026	5,252	0.00
USD 10,000	Photo Holdings Merger Sub Inc '144A' 8.5% 1/10/2026	10,872	0.01
USD 5,000	PIC AU Holdings LLC / PIC AU Holdings Corp '144A' 10% 31/12/2024	4,982	0.00
USD 100,000	Picasso Finance Sub Inc '144A' 6.125% 15/6/2025	105,875	0.08
USD 5,000	Pike Corp '144A' 5.5% 1/9/2028	5,094	0.00
USD 50,000	Pioneer Natural Resources Co 2.15% 15/1/2031	49,090	0.04
USD 5,000	Pitney Bowes Inc '144A' 7.25% 15/3/2029	5,357	0.00
USD 5,000	Plastipak Holdings Inc '144A' 6.25% 15/10/2025	5,090	0.00
USD 5,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	5,038	0.00
USD 10,000	PM General Purchaser LLC '144A' 9.5% 1/10/2028	10,888	0.01
USD 5,000	Polar US Borrower LLC / Schenectady International Group Inc '144A' 6.75% 15/5/2026	5,060	0.00
USD 100,000	Post Holdings Inc '144A' 5.5% 15/12/2029	107,128	0.08
USD 25,000	Potomac Electric Power Co 4.15% 15/3/2043	30,610	0.02
USD 5,000	Powdr Corp '144A' 6% 1/8/2025	5,287	0.00
USD 25,000	PPG Industries Inc 2.8% 15/8/2029	26,636	0.02
USD 5,000	PRA Group Inc '144A' 7.375% 1/9/2025	5,357	0.00
USD 20,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 1/9/2029	20,350	0.02
USD 20,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 1/9/2031	20,325	0.02
USD 20,000	President and Fellows of Harvard College 2.517% 15/10/2050	20,506	0.02
USD 10,000	Presidio Holdings Inc '144A' 8.25% 1/2/2028	10,845	0.01
USD 25,000	Prestige Brands Inc '144A' 5.125% 15/1/2028	26,339	0.02
USD 15,000	Prime Healthcare Services Inc '144A' 7.25% 1/11/2025	16,089	0.01
USD 50,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026	54,234	0.04
USD 20,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028	20,753	0.02
USD 10,000	Primo Water Holdings Inc '144A' 4.375% 30/4/2029	10,091	0.01
USD 50,000	Procter & Gamble Co/The 3.5% 25/10/2047	60,710	0.05
USD 10,000	Procter & Gamble Co/The 3.55% 25/3/2040	11,879	0.01
USD 25,000	Progressive Corp/The 2.45% 15/1/2027	26,753	0.02
USD 25,000	Progressive Corp/The 3.95% 26/3/2050	31,018	0.02
USD 50,000	Prospect Capital Corp 3.364% 15/11/2026	50,761	0.04
USD 5,000	Provident Financing Trust I 7.405% 15/3/2038	6,079	0.01
USD 5,000	Provident Funding Associates LP / PFG Finance Corp '144A' 6.375% 15/6/2025	5,122	0.00
USD 20,000	Prudential Financial Inc 3% 10/3/2040	21,022	0.02
USD 5,000	PTC Inc '144A' 4% 15/2/2028	5,182	0.00
USD 25,000	Public Storage 2.3% 1/5/2031	25,797	0.02

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	Public Storage 3.094% 15/9/2027	27,588	0.02
USD 25,000	Public Storage 3.385% 1/5/2029	27,911	0.02
USD 25,000	Qorvo Inc '144A' 3.375% 1/4/2031	26,644	0.02
USD 20,000	QUALCOMM Inc 4.65% 20/5/2035	25,491	0.02
USD 5,000	QualityTech LP / QTS Finance Corp '144A' 3.875% 1/10/2028	5,371	0.00
USD 50,000	Quanta Services Inc 2.9% 1/10/2030	52,565	0.04
USD 25,000	Quest Diagnostics Inc 2.8% 30/6/2031	26,475	0.02
USD 20,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	20,494	0.02
USD 100,000	QVC Inc 4.75% 15/2/2027	107,200	0.08
USD 20,000	QVC Inc 5.45% 15/8/2034	21,231	0.02
USD 10,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028	9,865	0.01
USD 10,000	Radian Group Inc 6.625% 15/3/2025	11,276	0.01
USD 15,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	15,432	0.01
USD 10,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	10,214	0.01
USD 10,000	Radiology Partners Inc '144A' 9.25% 1/2/2028	10,675	0.01
USD 10,000	Rain CII Carbon LLC / CII Carbon Corp '144A' 7.25% 1/4/2025	10,354	0.01
USD 100,000	Range Resources Corp 9.25% 1/2/2026	109,719	0.09
USD 20,000	Raymond James Financial Inc 4.65% 1/4/2030	24,028	0.02
USD 5,000	Rayonier AM Products Inc '144A' 5.5% 1/6/2024	5,019	0.00
USD 30,000	Rayonier AM Products Inc '144A' 7.625% 15/1/2026	31,875	0.03
USD 25,000	Rayonier LP 2.75% 17/5/2031	25,346	0.02
USD 5,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	5,106	0.00
USD 10,000	Real Hero Merger Sub 2 Inc '144A' 6.25% 1/2/2029	10,362	0.01
USD 10,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 7.625% 15/6/2025	10,738	0.01
USD 25,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 9.375% 1/4/2027	27,594	0.02
USD 20,000	Realty Income Corp 3% 15/1/2027	21,670	0.02
USD 20,000	Realty Income Corp 3.25% 15/1/2031	22,120	0.02
USD 25,000	Regeneron Pharmaceuticals Inc 1.75% 15/9/2030	24,111	0.02
USD 20,000	Regeneron Pharmaceuticals Inc 2.8% 15/9/2050	19,021	0.02
USD 50,000	Reliance Steel & Aluminum Co 2.15% 15/8/2030	49,582	0.04
USD 20,000	RELX Capital Inc 4% 18/3/2029	22,655	0.02
USD 110,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	114,004	0.09
USD 100,000	Rent-A-Center Inc/TX '144A' 6.375% 15/2/2029	108,379	0.08
USD 20,000	Republic Services Inc 4.75% 15/5/2023	21,253	0.02
USD 25,000	Resideo Funding Inc '144A' 4% 1/9/2029	24,962	0.02
USD 205,000	Resolute Forest Products Inc '144A' 4.875% 1/3/2026	210,638	0.16
USD 5,000	Revlon Consumer Products Corp 6.25% 1/8/2024	2,198	0.00
USD 15,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 4% 15/10/2027	14,919	0.01
USD 25,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	25,284	0.02
USD 20,000	Rite Aid Corp '144A' 7.5% 1/7/2025	20,637	0.02
USD 10,000	Rocket Software Inc '144A' 6.5% 15/2/2029	9,379	0.01
USD 10,000	Rockies Express Pipeline LLC '144A' 4.8% 15/5/2030	10,116	0.01
USD 10,000	Rockies Express Pipeline LLC '144A' 7.5% 15/7/2038	11,215	0.01
USD 20,000	Roper Technologies Inc 1.75% 15/2/2031	19,443	0.02
USD 20,000	Roper Technologies Inc 4.2% 15/9/2028	23,076	0.02
USD 10,000	RP Escrow Issuer LLC '144A' 5.25% 15/12/2025	10,247	0.01
USD 25,000	RPM International Inc 3.75% 15/3/2027	27,549	0.02
USD 10,000	RR Donnelley & Sons Co '144A' 6.125% 1/11/2026	10,473	0.01
USD 10,000	RR Donnelley & Sons Co 8.25% 1/7/2027	11,412	0.01
USD 50,000	S&P Global Inc 1.25% 15/8/2030	47,724	0.04
USD 25,000	S&P Global Inc 2.3% 15/8/2060	22,178	0.02
USD 50,000	Sabine Pass Liquefaction LLC 4.5% 15/5/2030	58,077	0.05
USD 10,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	10,589	0.01
USD 10,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	11,500	0.01
USD 5,000	Safeway Inc 7.25% 1/2/2031	5,981	0.01
USD 50,000	San Diego Gas & Electric Co 3.6% 1/9/2023	52,693	0.04
USD 20,000	San Diego Gas & Electric Co 3.75% 1/6/2047	22,857	0.02
USD 25,000	Santander Holdings USA Inc 4.5% 17/7/2025	27,730	0.02
USD 20,000	SBA Communications Corp 3.875% 15/2/2027	20,725	0.02
USD 20,000	Schlumberger Holdings Corp '144A' 3.9% 17/5/2028	22,399	0.02
USD 5,000	Science Applications International Corp '144A' 4.875% 1/4/2028	5,228	0.00
USD 20,000	Scientific Games International Inc '144A' 5% 15/10/2025	20,575	0.02
USD 10,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	11,175	0.01
USD 15,000	SCIH Salt Holdings Inc '144A' 4.875% 1/5/2028	15,092	0.01
USD 5,000	SCIH Salt Holdings Inc '144A' 6.625% 1/5/2029	4,934	0.00
USD 10,000	Scotts Miracle-Gro Co/The '144A' 4% 1/4/2031	10,037	0.01

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	Scotts Miracle-Gro Co/The '144A' 4.375% 1/2/2032	20,275	0.02
USD 10,000	Scripps Escrow Inc '144A' 5.875% 15/7/2027	10,213	0.01
USD 200,000	Sealed Air Corp '144A' 4% 1/12/2027	215,043	0.17
USD 20,000	Sealed Air Corp '144A' 6.875% 15/7/2033	26,180	0.02
USD 5,000	SeaWorld Parks & Entertainment Inc '144A' 8.75% 1/5/2025	5,412	0.00
USD 275,000	Select Medical Corp '144A' 6.25% 15/8/2026	291,541	0.23
USD 50,000	Sensata Technologies Inc '144A' 4.375% 15/2/2030	53,833	0.04
USD 50,000	Service Corp International/US 4% 15/5/2031	51,826	0.04
USD 50,000	Service Properties Trust 4.95% 15/2/2027	50,200	0.04
USD 10,000	Service Properties Trust 7.5% 15/9/2025	11,292	0.01
USD 75,000	ServiceNow Inc 1.4% 1/9/2030	71,420	0.06
USD 5,000	Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 15/2/2028	5,131	0.00
USD 20,000	Sherwin-Williams Co/The 2.3% 15/5/2030	20,486	0.02
USD 20,000	Sherwin-Williams Co/The 2.95% 15/8/2029	21,570	0.02
USD 25,000	Sherwin-Williams Co/The 3.8% 15/8/2049	29,061	0.02
USD 5,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	5,193	0.00
USD 10,000	Signature Aviation US Holdings Inc '144A' 4% 1/3/2028	10,094	0.01
USD 10,000	Silgan Holdings Inc 4.125% 1/2/2028	10,314	0.01
USD 10,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 1/3/2029	10,190	0.01
USD 20,000	Simon Property Group LP 2.65% 15/7/2030	20,935	0.02
USD 10,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	10,175	0.01
USD 25,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	24,862	0.02
USD 50,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	51,188	0.04
USD 50,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	54,750	0.04
USD 5,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	5,181	0.00
USD 10,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	10,701	0.01
USD 5,000	Sizzling Platter LLC / Sizzling Platter Finance Corp '144A' 8.5% 28/11/2025	5,144	0.00
USD 25,000	Skyworks Solutions Inc 3% 1/6/2031	26,091	0.02
USD 5,000	SLM Corp 4.2% 29/10/2025	5,395	0.00
USD 50,000	SM Energy Co 6.5% 15/7/2028	50,253	0.04
USD 50,000	SM Energy Co 6.625% 15/1/2027	50,949	0.04
USD 10,000	SM Energy Co '144A' 10% 15/1/2025	11,127	0.01
USD 20,000	Snap-on Inc 3.1% 1/5/2050	21,614	0.02
USD 10,000	Solaris Midstream Holdings LLC '144A' 7.625% 1/4/2026	10,613	0.01
USD 5,000	Sonic Automotive Inc 6.125% 15/3/2027	5,206	0.00
USD 20,000	Sonoco Products Co 3.125% 1/5/2030	21,653	0.02
USD 20,000	Southern California Edison Co 3.65% 1/3/2028	21,997	0.02
USD 25,000	Southern California Edison Co 3.7% 1/8/2025	27,387	0.02
USD 25,000	Southern California Edison Co 4.65% 1/10/2043	28,855	0.02
USD 20,000	Southern California Edison Co 4.875% 1/3/2049	24,108	0.02
USD 25,000	Southwest Gas Corp 3.8% 29/9/2046	28,024	0.02
USD 15,000	Southwestern Energy Co 5.375% 15/3/2030	15,563	0.01
USD 50,000	Southwestern Energy Co 8.375% 15/9/2028	55,948	0.04
USD 5,000	Spanish Broadcasting System Inc '144A' 9.75% 1/3/2026	5,106	0.00
USD 10,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	10,525	0.01
USD 10,000	Spectra Energy Partners LP 4.5% 15/3/2045	11,807	0.01
USD 25,000	Spectra Energy Partners LP 4.75% 15/3/2024	27,326	0.02
USD 20,000	Spectrum Brands Inc '144A' 5.5% 15/7/2030	21,517	0.02
USD 5,000	Speedway Motorsports LLC / Speedway Funding II Inc '144A' 4.875% 1/11/2027	5,110	0.00
USD 10,000	Spirit Realty LP 3.4% 15/1/2030	10,750	0.01
USD 100,000	Sprint Capital Corp 6.875% 15/11/2028	130,471	0.10
USD 25,000	Sprint Capital Corp 8.75% 15/3/2032	38,343	0.03
USD 5,000	SPX FLOW Inc '144A' 5.875% 15/8/2026	5,153	0.00
USD 25,000	Square Inc '144A' 2.75% 1/6/2026	25,688	0.02
USD 10,000	SRM Escrow Issuer LLC '144A' 6% 1/11/2028	10,634	0.01
USD 10,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	10,275	0.01
USD 5,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	5,190	0.00
USD 155,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	164,106	0.13
USD 5,000	SSL Robotics LLC '144A' 9.75% 31/12/2023	5,456	0.00
USD 50,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	51,333	0.04
USD 20,000	Stanley Black & Decker Inc 3.4% 1/3/2026	22,014	0.02
USD 30,000	Staples Inc '144A' 7.5% 15/4/2026	30,334	0.02
USD 25,000	Starwood Property Trust Inc '144A' 3.625% 15/7/2026	25,191	0.02
USD 25,000	Starwood Property Trust Inc 4.75% 15/3/2025	26,254	0.02
USD 10,000	Station Casinos LLC '144A' 4.5% 15/2/2028	10,171	0.01
USD 5,000	Stevens Holding Co Inc '144A' 6.125% 1/10/2026	5,369	0.00
USD 5,000	STL Holding Co LLC '144A' 7.5% 15/2/2026	5,312	0.00
USD 55,000	StoneMor Inc '144A' 8.5% 15/5/2029	56,321	0.04

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	StoneX Group Inc '144A' 8.625% 15/6/2025	26,910	0.02
USD 25,000	STORE Capital Corp 2.75% 18/11/2030	25,533	0.02
USD 25,000	STORE Capital Corp 4.5% 15/3/2028	28,493	0.02
USD 20,000	Stryker Corp 3.5% 15/3/2026	22,004	0.02
USD 5,000	Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp '144A' 5.875% 15/5/2025	5,003	0.00
USD 20,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	21,179	0.02
USD 5,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% 15/4/2025	4,563	0.00
USD 100,000	Sunoco LP / Sunoco Finance Corp 4.5% 15/5/2029	101,498	0.08
USD 10,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027	10,863	0.01
USD 50,000	SVB Financial Group 1.8% 2/2/2031	48,503	0.04
USD 50,000	SVB Financial Group 3.125% 5/6/2030	54,266	0.04
USD 5,000	Switch Ltd '144A' 3.75% 15/9/2028	5,095	0.00
USD 25,000	Sylvamo Corp '144A' 7% 1/9/2029	26,039	0.02
USD 5,000	Synaptics Inc '144A' 4% 15/6/2029	5,095	0.00
USD 10,000	Syneos Health Inc '144A' 3.625% 15/1/2029	9,926	0.01
USD 5,000	Synovus Financial Corp FRN 7/2/2029	5,402	0.00
USD 20,000	Sysco Corp 4.5% 1/4/2046	24,319	0.02
USD 20,000	Talen Energy Supply LLC '144A' 7.25% 15/5/2027	17,431	0.01
USD 15,000	Talen Energy Supply LLC '144A' 10.5% 15/1/2026	6,769	0.01
USD 25,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6% 31/12/2030	25,409	0.02
USD 25,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 6% 1/9/2031	25,156	0.02
USD 10,000	Talos Production Inc '144A' 12% 15/1/2026	10,338	0.01
USD 25,000	Tapestry Inc 4.125% 15/7/2027	27,355	0.02
USD 50,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	54,334	0.04
USD 20,000	Taylor Morrison Communities Inc '144A' 5.125% 1/8/2030	21,831	0.02
USD 25,000	TC PipeLines LP 3.9% 25/5/2027	27,834	0.02
USD 20,000	Teachers Insurance & Annuity Association of America '144A' 3.3% 15/5/2050	21,649	0.02
USD 10,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025	9,537	0.01
USD 75,000	TEGNA Inc 5% 15/9/2029	79,151	0.06
USD 50,000	Teledyne FLIR LLC 2.5% 1/8/2030	51,190	0.04
USD 50,000	Teledyne Technologies Inc 2.75% 1/4/2031	52,325	0.04
USD 5,000	Teleflex Inc '144A' 4.25% 1/6/2028	5,207	0.00
USD 210,000	Tempur Sealy International Inc '144A' 4% 15/4/2029	217,350	0.17
USD 100,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	102,221	0.08
USD 50,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	51,939	0.04
USD 50,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	52,938	0.04
USD 125,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	130,469	0.10
USD 60,000	Tenneco Inc 5% 15/7/2026	59,777	0.05
USD 200,000	Tenneco Inc '144A' 5.125% 15/4/2029	206,793	0.16
USD 110,000	Terex Corp '144A' 5% 15/5/2029	115,642	0.09
USD 5,000	Terraform Global Operating LLC '144A' 6.125% 1/3/2026	5,163	0.00
USD 20,000	TerraForm Power Operating LLC '144A' 4.75% 15/1/2030	20,881	0.02
USD 15,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	15,995	0.01
USD 5,000	Texas Capital Bancshares Inc FRN 6/5/2031	5,231	0.00
USD 25,000	Texas Eastern Transmission LP '144A' 3.5% 15/1/2028	27,427	0.02
USD 20,000	Texas Instruments Inc 1.75% 4/5/2030	20,056	0.02
USD 100,000	Thermo Fisher Scientific Inc 2.6% 1/10/2029	105,667	0.08
USD 20,000	Thermo Fisher Scientific Inc 4.497% 25/3/2030	23,925	0.02
USD 10,000	Time Warner Cable LLC 4.5% 15/9/2042	11,242	0.01
USD 20,000	Time Warner Cable LLC 5.5% 1/9/2041	25,065	0.02
USD 55,000	Titan International Inc '144A' 7% 30/4/2028	57,654	0.05
USD 25,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	26,375	0.02
USD 10,000	TKC Holdings Inc '144A' 10.5% 15/5/2029	10,988	0.01
USD 25,000	T-Mobile USA Inc 2.625% 15/4/2026	25,727	0.02
USD 125,000	T-Mobile USA Inc 3.375% 15/4/2029	132,187	0.10
USD 10,000	T-Mobile USA Inc 3.875% 15/4/2030	11,196	0.01
USD 20,000	T-Mobile USA Inc 4.375% 15/4/2040	23,435	0.02
USD 5,000	TMS International Corp/DE '144A' 6.25% 15/4/2029	5,247	0.00
USD 5,000	TMX Finance LLC / TitleMax Finance Corp '144A' 11.125% 1/4/2023	5,125	0.00
USD 20,000	Toll Brothers Finance Corp 4.35% 15/2/2028	22,229	0.02
USD 5,000	TopBuild Corp '144A' 3.625% 15/3/2029	4,989	0.00
USD 5,000	Tower Health 4.451% 1/2/2050	4,513	0.00
USD 75,000	Townsquare Media Inc '144A' 6.875% 1/2/2026	79,500	0.06
USD 25,000	Toyota Motor Credit Corp 0.8% 9/1/2026	24,751	0.02
USD 25,000	Toyota Motor Credit Corp 3.375% 1/4/2030	28,182	0.02
USD 5,000	TPC Group Inc '144A' 10.5% 1/8/2024	4,632	0.00
USD 5,000	TPC Group Inc '144A' 10.875% 1/8/2024	5,300	0.00

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	TPro Acquisition Corp '144A' 11% 15/10/2024	5,446	0.00
USD 20,000	Transcontinental Gas Pipe Line Co LLC 3.95% 15/5/2050	22,667	0.02
USD 20,000	Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028	22,663	0.02
USD 5,000	TransMontaigne Partners LP / TLP Finance Corp 6.125% 15/2/2026	5,138	0.00
USD 20,000	Travel + Leisure Co '144A' 4.625% 1/3/2030	20,631	0.02
USD 10,000	Travel + Leisure Co 6.6% 1/10/2025	11,164	0.01
USD 10,000	Travelers Cos Inc/The 4% 30/5/2047	12,360	0.01
USD 5,000	TreeHouse Foods Inc 4% 1/9/2028	4,819	0.00
USD 10,000	Tri Pointe Homes Inc 5.7% 15/6/2028	11,073	0.01
USD 5,000	Trident TPI Holdings Inc '144A' 9.25% 1/8/2024	5,256	0.00
USD 5,000	TriMas Corp '144A' 4.125% 15/4/2029	5,082	0.00
USD 50,000	Trimble Inc 4.75% 1/12/2024	55,475	0.04
USD 25,000	Trimble Inc 4.9% 15/6/2028	29,242	0.02
USD 5,000	TriNet Group Inc '144A' 3.5% 1/3/2029	5,032	0.00
USD 5,000	Trinity Industries Inc 4.55% 1/10/2024	5,295	0.00
USD 5,000	TripAdvisor Inc '144A' 7% 15/7/2025	5,293	0.00
USD 25,000	Tri-State Generation and Transmission Association Inc '144A' 6% 15/6/2040	34,651	0.03
USD 10,000	Triton Water Holdings Inc '144A' 6.25% 1/4/2029	9,841	0.01
USD 110,000	Triumph Group Inc '144A' 6.25% 15/9/2024	110,963	0.09
USD 25,000	Triumph Group Inc 7.75% 15/8/2025	24,969	0.02
USD 10,000	Triumph Group Inc '144A' 8.875% 1/6/2024	11,012	0.01
USD 20,000	Tronox Inc '144A' 4.625% 15/3/2029	20,304	0.02
USD 5,000	Tronox Inc '144A' 6.5% 1/5/2025	5,282	0.00
USD 5,000	TTM Technologies Inc '144A' 4% 1/3/2029	5,039	0.00
USD 5,000	Tutor Perini Corp '144A' 6.875% 1/5/2025	5,138	0.00
USD 5,000	Twilio Inc 3.875% 15/3/2031	5,233	0.00
USD 10,000	Twitter Inc '144A' 3.875% 15/12/2027	10,818	0.01
USD 20,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	19,808	0.02
USD 75,000	Uber Technologies Inc '144A' 7.5% 15/9/2027	81,656	0.06
USD 10,000	Under Armour Inc 3.25% 15/6/2026	10,427	0.01
USD 50,000	Union Pacific Corp 3.6% 15/9/2037	56,876	0.04
USD 5,000	Unisys Corp '144A' 6.875% 1/11/2027	5,469	0.00
USD 100,000	United Airlines Inc '144A' 4.625% 15/4/2029	103,928	0.08
USD 5,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	5,413	0.00
USD 25,000	United Parcel Service Inc 5.2% 1/4/2040	34,267	0.03
USD 25,000	United Parcel Service Inc 5.3% 1/4/2050	37,301	0.03
USD 20,000	United Rentals North America Inc 3.75% 15/1/2032	20,463	0.02
USD 50,000	United Rentals North America Inc 5.25% 15/1/2030	54,885	0.04
USD 10,000	United States Cellular Corp 6.7% 15/12/2033	12,187	0.01
USD 5,000	United States Steel Corp 6.65% 1/6/2037	5,475	0.00
USD 25,000	United States Steel Corp 6.875% 1/3/2029	27,359	0.02
USD 10,000	United Wholesale Mortgage LLC '144A' 5.5% 15/4/2029	9,855	0.01
USD 100,000	UnitedHealth Group Inc 1.15% 15/5/2026	100,750	0.08
USD 10,000	UnitedHealth Group Inc 2.9% 15/5/2050	10,390	0.01
USD 25,000	UnitedHealth Group Inc 3.75% 15/7/2025	27,762	0.02
USD 50,000	UnitedHealth Group Inc 3.95% 15/10/2042	60,336	0.05
USD 10,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.125% 15/12/2024	10,298	0.01
USD 35,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/2/2025	37,461	0.03
USD 10,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	10,236	0.01
USD 5,000	Univar Solutions USA Inc/ Washington '144A' 5.125% 1/12/2027	5,232	0.00
USD 50,000	Universal Health Services Inc '144A' 2.65% 15/10/2030	50,577	0.04
USD 10,000	University of Southern California 2.805% 1/10/2050	10,609	0.01
USD 75,000	Univision Communications Inc '144A' 6.625% 1/6/2027	81,216	0.06
USD 5,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	5,206	0.00
USD 10,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	10,412	0.01
USD 75,000	US Bancorp 3% 30/7/2029	81,942	0.06
USD 15,000	US Foods Inc '144A' 4.75% 15/2/2029	15,412	0.01
USD 15,000	US Foods Inc '144A' 6.25% 15/4/2025	15,787	0.01
USD 5,000	US Renal Care Inc '144A' 10.625% 15/7/2027	5,247	0.00
USD 70,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027	73,099	0.06
USD 10,000	USI Inc/NY '144A' 6.875% 1/5/2025	10,207	0.01
USD 150,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	159,208	0.12
USD 20,000	Valero Energy Corp 4% 1/4/2029	22,202	0.02
USD 110,000	Valvoline Inc '144A' 4.25% 15/2/2030	114,293	0.09
USD 21,000	Varex Imaging Corp '144A' 7.875% 15/10/2027	23,446	0.02
USD 15,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	15,508	0.01
USD 10,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	10,463	0.01
USD 20,000	Vericast Corp '144A' 11% 15/9/2026	21,051	0.02

[2] Fund launched during the year, see Note 1, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	Vericast Corp/Harland Clarke/ Checks in the Mail/Valassis Comm/Valassis Direct '144A' 12.5% 1/5/2024	5,644	0.01
USD 50,000	VeriSign Inc 2.7% 15/6/2031	51,299	0.04
USD 50,000	VeriSign Inc 5.25% 1/4/2025	56,579	0.04
USD 10,000	Verisk Analytics Inc 3.625% 15/5/2050	10,944	0.01
USD 25,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	26,000	0.02
USD 25,000	Verizon Communications Inc 1.75% 20/1/2031	24,286	0.02
USD 20,000	Verizon Communications Inc 2.65% 20/11/2040	19,488	0.02
USD 25,000	Verizon Communications Inc 2.987% 30/10/2056	24,297	0.02
CAD 25,000	Verizon Communications Inc 3.625% 16/5/2050	19,584	0.02
USD 25,000	Verizon Communications Inc 4.522% 15/9/2048	31,635	0.03
USD 25,000	Verizon Communications Inc 5.25% 16/3/2037	33,180	0.03
USD 15,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	15,864	0.01
USD 10,000	ViacomCBS Inc FRN 28/2/2057	11,433	0.01
USD 10,000	Viasat Inc '144A' 5.625% 15/9/2025	10,172	0.01
USD 10,000	Viasat Inc '144A' 5.625% 15/4/2027	10,389	0.01
USD 50,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	54,456	0.04
USD 10,000	Victors Merger Corp '144A' 6.375% 15/5/2029	9,914	0.01
USD 5,000	Viper Energy Partners LP '144A' 5.375% 1/11/2027	5,252	0.00
USD 50,000	Visa Inc 2.7% 15/4/2040	52,205	0.04
USD 50,000	Visa Inc 3.15% 14/12/2025	54,636	0.04
USD 10,000	VistaJet Malta Finance Plc / XO Management Holding Inc '144A' 10.5% 1/6/2024	10,862	0.01
USD 5,000	Vizient Inc '144A' 6.25% 15/5/2027	5,255	0.00
USD 20,000	Vulcan Materials Co 3.5% 1/6/2030	22,233	0.02
USD 10,000	W R Berkley Corp 4% 12/5/2050	11,768	0.01
USD 10,000	W&T Offshore Inc '144A' 9.75% 1/11/2023	9,288	0.01
USD 5,000	Wabash National Corp '144A' 5.5% 1/10/2025	5,082	0.00
USD 25,000	Walt Disney Co/The 2% 1/9/2029	25,514	0.02
USD 25,000	Walt Disney Co/The 3.5% 13/5/2040	28,112	0.02
USD 5,000	Warrior Met Coal Inc '144A' 8% 1/11/2024	5,007	0.00
USD 10,000	WASH Multifamily Acquisition Inc '144A' 5.75% 15/4/2026	10,494	0.01
USD 25,000	Washington Gas Light Co 3.65% 15/9/2049	28,960	0.02
USD 5,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	5,094	0.00
USD 10,000	Watco Cos LLC / Watco Finance Corp '144A' 6.5% 15/6/2027	10,700	0.01
USD 5,000	Weekley Homes LLC / Weekley Finance Corp '144A' 4.875% 15/9/2028	5,183	0.00
USD 25,000	Wells Fargo & Co FRN 2/6/2024	25,566	0.02
USD 50,000	Wells Fargo & Co FRN 30/10/2030	53,245	0.04
USD 25,000	Wells Fargo & Co FRN 4/4/2051	34,794	0.03
USD 50,000	Wells Fargo & Co 3.75% 24/1/2024	53,658	0.04
GBP 50,000	Wells Fargo & Co 4.625% 2/11/2035	92,282	0.07
USD 20,000	Welltower Inc 3.1% 15/1/2030	21,398	0.02
USD 5,000	Werner FinCo LP / Werner FinCo Inc '144A' 8.75% 15/7/2025	5,233	0.00
USD 25,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	27,781	0.02
USD 35,000	Western Digital Corp 4.75% 15/2/2026	39,208	0.03
USD 5,000	Western Global Airlines LLC '144A' 10.375% 15/8/2025	5,641	0.01
USD 50,000	Western Midstream Operating LP 5.3% 1/2/2030	55,750	0.04
USD 50,000	Western Midstream Operating LP 5.3% 1/3/2048	55,453	0.04
USD 25,000	Western Midstream Operating LP 5.45% 1/4/2044	28,164	0.02
USD 25,000	Western Midstream Operating LP 6.5% 1/2/2050	29,354	0.02
USD 10,000	WeWork Cos Inc '144A' 7.875% 1/5/2025	9,875	0.01
USD 25,000	Weyerhaeuser Co 4% 15/4/2030	28,585	0.02
USD 5,000	Wheel Pros Inc '144A' 6.5% 15/5/2029	5,011	0.00
USD 10,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028	10,663	0.01
USD 5,000	William Carter Co/The '144A' 5.625% 15/3/2027	5,232	0.00
USD 25,000	Williams Cos Inc/The 3.5% 15/11/2030	27,528	0.02
USD 25,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	25,937	0.02
USD 25,000	Willis North America Inc 2.95% 15/9/2029	26,466	0.02
USD 20,000	Willis North America Inc 3.875% 15/9/2049	22,630	0.02
USD 10,000	Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.75% 15/8/2028	10,347	0.01
USD 25,000	Winnebago Industries Inc '144A' 6.25% 15/7/2028	26,975	0.02
EUR 100,000	WMG Acquisition Corp 2.25% 15/8/2031	118,755	0.09
USD 10,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	10,528	0.01
USD 25,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	24,344	0.02
USD 5,000	Wolverine Escrow LLC '144A' 13.125% 15/11/2027	4,062	0.00
USD 200,000	WR Grace & Co-Conn (Restricted) '144A' 4.875% 15/6/2027	208,188	0.16
USD 10,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	10,373	0.01
USD 5,000	WW International Inc '144A' 4.5% 15/4/2029	4,955	0.00
USD 5,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	5,182	0.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	26,622	0.02
USD 10,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	10,424	0.01
USD 10,000	Xerox Corp 6.75% 15/12/2039	11,180	0.01
USD 10,000	Xerox Holdings Corp '144A' 5.5% 15/8/2028	10,462	0.01
USD 50,000	XHR LP '144A' 4.875% 1/6/2029	51,573	0.04
USD 25,000	Xilinx Inc 2.375% 1/6/2030	25,755	0.02
USD 105,000	XPO CNW Inc 6.7% 1/5/2034	126,821	0.10
USD 25,000	XPO Logistics Inc '144A' 6.25% 1/5/2025	26,522	0.02
USD 100,000	Yum! Brands Inc 4.625% 31/1/2032	107,918	0.08
USD 10,000	Yum! Brands Inc 5.35% 1/11/2043	11,148	0.01
USD 20,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	19,775	0.02
USD 15,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	15,245	0.01
USD 20,000	Zimmer Biomet Holdings Inc 3.55% 20/3/2030	22,152	0.02
USD 25,000	Zoetis Inc 2% 15/5/2030	25,115	0.02
USD 20,000	Zoetis Inc 3.9% 20/8/2028	22,826	0.02
USD 20,000	Zoetis Inc 4.7% 1/2/2043	26,059	0.02
USD 5,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029	5,044	0.00
		47,021,615	36.40
	Uruguay		
USD 65,000	Uruguay Government International Bond 4.125% 20/11/2045	78,320	0.06
USD 190,000	Uruguay Government International Bond 4.375% 27/10/2027	220,810	0.17
USD 300,000	Uruguay Government International Bond 4.375% 23/1/2031	355,037	0.27
USD 150,000	Uruguay Government International Bond 4.5% 14/8/2024	162,473	0.13
USD 320,000	Uruguay Government International Bond 4.975% 20/4/2055	424,479	0.33
USD 550,000	Uruguay Government International Bond 5.1% 18/6/2050	738,833	0.57
USD 150,000	Uruguay Government International Bond 7.625% 21/3/2036	230,981	0.18
USD 100,000	Uruguay Government International Bond 7.875% 15/1/2033	151,995	0.12
		2,362,928	1.83
	Zambia		
USD 200,000	Zambia Government International Bond 8.97% 30/7/2027	157,250	0.12
Total Bonds		116,800,005	90.44
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		128,609,201	99.58
Total Portfolio		128,609,201	99.58
Other Net Assets		544,642	0.42
Total Net Assets (USD)		129,153,843	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	170,000	USD	201,702	Deutsche Bank	2/9/2021	(696)
EUR	210,000	USD	247,065	State Street	2/9/2021	1,237
GBP	10,000	USD	13,864	Citibank	2/9/2021	(81)
GBP	50,000	USD	69,546	Westpac	2/9/2021	(634)
USD	1,045,483	CAD	1,300,000	BNP Paribas	2/9/2021	15,696
USD	18,468,140	EUR	15,520,000	Deutsche Bank	2/9/2021	117,485
USD	83,052	EUR	70,000	Royal Bank of Canada	2/9/2021	285
USD	2,862,364	GBP	2,050,000	BNP Paribas	2/9/2021	36,952
Net unrealised appreciation						170,244

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	177,007,781	USD	130,781,393	BNY Mellon	15/9/2021	(1,333,994)
USD	829,229	AUD	1,124,351	BNY Mellon	15/9/2021	6,981
Net unrealised depreciation						(1,327,013)
EUR Hedged Share Class						
EUR	8,544	USD	10,094	BNY Mellon	15/9/2021	11
USD	53	EUR	45	BNY Mellon	15/9/2021	–
Net unrealised appreciation						11
Total net unrealised depreciation (USD underlying exposure - USD 153,092,801)						(1,156,758)

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Systematic Multi Allocation Credit Fund[2] continued

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
10	EUR	Euro BOBL	September 2021	1,596,578	(4,730)
5	EUR	Euro Bund	September 2021	1,038,727	19,474
(1)	EUR	Euro BOBL	September 2021	159,658	(638)
(1)	EUR	Euro Bund	September 2021	207,745	(4,138)
4	GBP	Long Gilt	December 2021	709,358	1,764
1	GBP	Long Gilt	December 2021	177,339	441
95	USD	US Treasury 5 Year Note (CBT)	December 2021	11,754,766	39,665
5	USD	US Treasury 5 Year Note (CBT)	December 2021	618,672	2,089
2	USD	US Ultra Bond (CBT)	December 2021	397,500	4,848
1	USD	US Ultra Bond (CBT)	December 2021	198,750	2,424
(4)	USD	US Ultra 10 Year Note	December 2021	593,563	(4,438)
(5)	USD	US Treasury 10 Year Note (CBT)	December 2021	667,969	(3,294)
(10)	USD	US Ultra 10 Year Note	December 2021	1,483,906	(11,094)
Total				19,604,531	42,373

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

United Kingdom Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (GBP)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
30,482	BlackRock ICS Sterling Liquid Environmentally Aware Fund~	3,048,594	0.67
Total Funds		3,048,594	0.67
COMMON STOCKS (SHARES)			
	Ireland		
675,479	Grafton Group Plc	9,449,951	2.09
	Jersey		
340,392	Experian Plc	10,865,313	2.40
	United Kingdom		
342,685	Ashtead Group Plc	19,430,240	4.30
114,184	AstraZeneca Plc	9,728,477	2.15
677,119	Auction Technology Group Plc	10,942,243	2.42
272,333	AVEVA Group Plc	11,326,329	2.51
3,936,658	Baltic Classifieds Group Plc	9,644,812	2.13
679,038	BHP Group Plc	15,359,840	3.40
2,303,911	BT Group Plc*	3,877,482	0.86
2,050,000	Chapel Down Group Plc	1,122,785	0.25
123,901	Croda International Plc	11,314,639	2.50
272,473	Dechra Pharmaceuticals Plc	14,345,703	3.17
74,131	Diageo Plc	2,574,940	0.57
537,686	Dr. Martens Plc	2,273,336	0.50
1,541,132	Electrocomponents Plc	16,397,644	3.63
238,669	Future Plc	9,150,569	2.02
75,382	Games Workshop Group Plc*	8,729,236	1.93
593,790	Gamma Communications Plc	13,642,325	3.02
527,833	Hargreaves Lansdown Plc*	7,877,908	1.74
20,787	HomeServe Plc	194,255	0.04
930,803	Howden Joinery Group Plc	8,792,365	1.94
996,463	HSBC Holdings Plc	3,815,457	0.84
1,080,841	IntegraFin Holdings Plc	6,231,048	1.38
317,292	Intermediate Capital Group Plc	6,872,545	1.52
2,580,242	Learning Technologies Group Plc	5,991,755	1.33
157,645	London Stock Exchange Group Plc	12,567,459	2.78
1,762,345	Moonpig Group Plc	6,788,553	1.50
188,709	Next Plc	14,928,769	3.30
50,828	Persimmon Plc	1,471,809	0.33
1,408,392	Pets at Home Group Plc	7,056,044	1.56
32,086	Reckitt Benckiser Group Plc	1,774,356	0.39
433,384	RELX Plc	9,400,099	2.08
52,887	Renishaw Plc	2,834,029	0.63
761,113	Rentokil Initial Plc	4,431,200	0.98
1,021,801	Rightmove Plc	7,111,735	1.57
457,057	Rio Tinto Plc	24,443,408	5.41
695,865	Royal Dutch Shell Plc	9,960,612	2.20
4,506,801	SigmaRoc Plc	5,047,617	1.12
577,903	Smith & Nephew Plc	8,050,189	1.78
61,347	Spirax-Sarco Engineering Plc	9,859,000	2.18
1,077,520	Trustpilot Group Plc	4,607,476	1.02
26,825	Unilever Plc	1,080,377	0.24
1,310,164	Watches of Switzerland Group Plc	13,180,250	2.92
411,955	Wise Plc	4,112,959	0.91
		348,341,874	77.05
	United States		
98,779	Apple Inc	10,861,569	2.40
30,307	Axon Enterprise Inc	4,134,682	0.91
67,431	Chegg Inc*	4,028,002	0.89
47,170	Edwards Lifesciences Corp	4,043,974	0.89
9,774	Etsy Inc	1,514,057	0.34
6,685	Intuit Inc	2,739,043	0.61
7,484	MarketAxess Holdings Inc	2,613,875	0.58
12,308	Masimo Corp	2,461,957	0.54
11,056	Mastercard Inc	2,831,924	0.63
14,235	MongoDB Inc 'A'*	4,079,684	0.90
48,034	Nasdaq Inc*	6,782,788	1.50
59,922	PayPal Holdings Inc	12,453,081	2.75
7,608	RingCentral Inc 'A'	1,396,571	0.31
12,116	Splunk Inc*	1,343,331	0.30
31,789	Square Inc	6,189,197	1.37
90,278	Trade Desk Inc/The 'A'*	5,212,641	1.15
70,493	Tradeweb Markets Inc 'A'	4,541,831	1.01
40,751	UiPath Inc 'A'*	1,850,316	0.41
		79,078,523	17.49
Total Common Stocks (Shares)		447,735,661	99.03
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		450,784,255	99.70
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United Kingdom		
217,967	Patisserie Holdings Plc**	–	0.00
Total Common Stocks (Shares)		–	0.00
Total Other Transferable Securities		–	0.00
Total Portfolio		450,784,255	99.70
Other Net Assets		1,347,340	0.30
Total Net Assets (GBP)		452,131,595	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

United Kingdom Fund continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Industrials	20.55
Information Technology	16.21
Consumer Discretionary	15.69
Materials	12.43
Financials	11.35
Communication Services	10.62
Healthcare	8.53
Energy	2.20
Consumer Staples	1.45
Investment Funds	0.67
Other Net Assets	0.30
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Basic Value Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
504,781	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	50,499,002	5.25
Total Funds		50,499,002	5.25
COMMON STOCKS (SHARES)			
	Canada		
87,907	Open Text Corp*	4,842,797	0.50
234,505	Rogers Communications Inc	12,047,565	1.26
		16,890,362	1.76
	France		
145,560	Danone SA	10,610,478	1.11
366,161	Sanofi ADR*	18,963,478	1.97
		29,573,956	3.08
	Germany		
240,924	Bayer AG	13,418,591	1.40
79,075	Siemens AG ADR*	6,551,996	0.68
		19,970,587	2.08
	Ireland		
135,773	Medtronic Plc	18,284,550	1.90
	Japan		
370,100	Komatsu Ltd	8,982,602	0.93
430,000	Panasonic Corp	5,142,754	0.54
		14,125,356	1.47
	Netherlands		
209,605	Koninklijke Philips NV (NY Shares)*	9,684,799	1.01
	Norway		
259,406	Equinor ASA ADR*	5,540,912	0.58
	South Korea		
2,799	Samsung Electronics Co Ltd GDR	4,607,154	0.48
3	Samsung Electronics Co Ltd GDR	4,938	0.00
		4,612,092	0.48
	Switzerland		
93,843	Alcon Inc	7,746,976	0.81
	United Kingdom		
159,482	AstraZeneca Plc	18,727,477	1.95
654,605	BAE Systems Plc ADR	20,659,334	2.15
639,152	BP Plc ADR	15,729,530	1.64
219,448	British American Tobacco Plc	8,247,926	0.86
350,709	Unilever Plc ADR*	19,474,871	2.02
		82,839,138	8.62
	United States		
48,272	Allstate Corp/The	6,452,036	0.67
120,180	Altria Group Inc	5,987,368	0.62
64,990	Ameren Corp	5,762,663	0.60
49,982	American Electric Power Co Inc	4,496,881	0.47
368,818	American International Group Inc*	19,949,366	2.08
29,523	Analog Devices Inc	4,771,507	0.50
61,223	Anthem Inc	22,925,565	2.39
126,653	Apollo Global Management Inc 'A'*	7,481,393	0.78
73,215	Arthur J Gallagher & Co	10,498,299	1.09
588,391	Bank of America Corp	24,424,110	2.54
46,784	Capital One Financial Corp	7,679,594	0.80
99,651	CDK Global Inc*	4,170,394	0.43
152,076	CenterPoint Energy Inc*	3,852,845	0.40
173,139	Charles Schwab Corp/The*	12,516,218	1.30
47,608	Cigna Corp	10,013,867	1.04
471,576	Cisco Systems Inc/Delaware	27,674,438	2.88
458,827	Citigroup Inc	32,829,072	3.42
159,015	Coca-Cola Co/The	8,943,004	0.93
209,673	Cognizant Technology Solutions Corp	16,044,178	1.67
343,155	Comcast Corp 'A'	20,530,964	2.14
216,856	ConocoPhillips	12,055,025	1.25
41,798	Constellation Brands Inc 'A'	8,858,250	0.92
96,367	Corteva Inc	4,198,710	0.44
138,288	CVS Health Corp	11,873,408	1.24
52,616	Dollar General Corp	11,839,126	1.23
36,163	DuPont de Nemours Inc	2,663,043	0.28
119,963	Edison International	6,900,272	0.72
242,936	Equitable Holdings Inc	7,550,451	0.79
92,168	Exelon Corp	4,507,937	0.47
183,150	Fidelity National Financial Inc	8,956,035	0.93
104,504	Fidelity National Information Services Inc	13,365,017	1.39
22,896	First American Financial Corp*	1,626,532	0.17
7,873	First Citizens BancShares Inc/NC 'A'*	6,939,813	0.72
333,192	Fox Corp 'A'*	12,388,079	1.29
2,775	Fox Corp 'B'	95,460	0.01
146,929	General Electric Co	15,387,874	1.60
336,590	General Motors Co	16,445,787	1.71
125,957	Hartford Financial Services Group Inc/The	8,420,225	0.88
28,025	Humana Inc	11,459,142	1.19
51,879	Huntington Ingalls Industries Inc	10,733,246	1.12
24,474	Intercontinental Exchange Inc	2,924,398	0.30
79,691	JPMorgan Chase & Co	12,730,637	1.33
499,538	Kinder Morgan Inc	8,107,502	0.84
27,819	Lear Corp	4,458,829	0.46
74,550	Leidos Holdings Inc*	7,306,645	0.76
33,887	Lowe's Cos Inc	6,970,217	0.73
153,440	Marathon Petroleum Corp	9,046,822	0.94
24,827	McKesson Corp	5,037,895	0.52
188,244	MetLife Inc	11,610,890	1.21
60	MetLife Inc	3,701	0.00
27,360	Microsoft Corp	8,281,872	0.86
202,755	Morgan Stanley	21,018,597	2.19
173,982	Newell Brands Inc	4,405,224	0.46
207,792	NiSource Inc	5,154,281	0.54
39,147	PPG Industries Inc	6,329,678	0.66
191,932	Public Service Enterprise Group Inc	12,302,841	1.28
78,732	Raymond James Financial Inc	11,042,950	1.15
124,139	Ross Stores Inc	14,649,643	1.53
86,155	Sealed Air Corp	5,295,948	0.55
163,010	SS&C Technologies Holdings Inc	12,382,240	1.29
26,526	Union Pacific Corp	5,789,565	0.60

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
32,578	UnitedHealth Group Inc	13,640,083	1.42
244,835	Verizon Communications Inc	13,432,872	1.40
43,179	Visa Inc 'A'	9,969,599	1.04
752,019	Wells Fargo & Co	36,284,917	3.78
345,335	Williams Cos Inc/The	8,467,614	0.88
73,517	Zimmer Biomet Holdings Inc	11,078,277	1.15
		700,990,931	72.97
Total Common Stocks (Shares)		910,259,659	94.76
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		960,758,661	100.01
Total Portfolio		960,758,661	100.01
Other Net Liabilities		(138,069)	(0.01)
Total Net Assets (USD)		960,620,592	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	61,666	USD	9,509	BNY Mellon	15/9/2021	31
USD	177	CNY	1,148	BNY Mellon	15/9/2021	(1)
Net unrealised appreciation						30
EUR Hedged Share Class						
EUR	30,932,750	USD	36,537,526	BNY Mellon	15/9/2021	46,434
USD	2,265,088	EUR	1,928,435	BNY Mellon	15/9/2021	(15,656)
Net unrealised appreciation						30,778
SGD Hedged Share Class						
SGD	864,278	USD	639,498	BNY Mellon	15/9/2021	3,734
USD	11,895	SGD	16,178	BNY Mellon	15/9/2021	(146)
Net unrealised appreciation						3,588
Total net unrealised appreciation (USD underlying exposure - USD 39,521,803)						34,396

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	26.13
Healthcare	17.99
Information Technology	11.04
Industrials	7.84
Consumer Discretionary	6.66
Consumer Staples	6.46
Energy	6.13
Communication Services	6.10
Investment Funds	5.25
Utilities	4.48
Materials	1.93
Other Net Liabilities	(0.01)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Dollar Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 1,024,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	358,400	0.05
USD 717,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	281,423	0.04
USD 62,000	Capex SA '144A' 6.875% 15/5/2024	58,881	0.01
USD 130,000	Genneia SA (Restricted) 8.75% 20/1/2022	126,680	0.01
USD 144,000	YPF SA '144A' 7% 15/12/2047	99,302	0.01
		924,686	0.12
	Australia		
USD 18,000	FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/9/2027	19,534	0.00
	Austria		
USD 200,000	BRF GmbH '144A' 4.35% 29/9/2026	210,513	0.03
EUR 659,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	1,375,209	0.18
USD 85,000	Suzano Austria GmbH 3.125% 15/1/2032	84,469	0.01
USD 40,000	Suzano Austria GmbH 3.75% 15/1/2031	42,016	0.00
		1,712,207	0.22
	Bermuda		
USD 200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	221,996	0.03
	Brazil		
USD 200,000	Banco Votorantim SA '144A' 4% 24/9/2022	205,875	0.03
USD 200,000	BRF SA '144A' 5.75% 21/9/2050	203,688	0.02
USD 200,000	Centrais Eletricas Brasileiras SA '144A' 3.625% 4/2/2025	205,868	0.03
USD 212,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9% 24/1/2023	215,180	0.03
USD 47,000	Oi SA 10% 27/7/2025	45,958	0.00
		876,569	0.11
	British Virgin Islands		
USD 200,000	China Huadian Overseas Development 2018 Ltd FRN 23/6/2025 (Perpetual)	208,080	0.03
USD 200,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	203,424	0.03
USD 200,000	Coastal Emerald Ltd FRN 1/8/2024 (Perpetual)	202,894	0.03
USD 200,000	Easy Tactic Ltd 11.75% 2/8/2023	156,500	0.02
USD 200,000	Fortune Star BVI Ltd 5.05% 27/1/2027	201,959	0.03
USD 200,000	Greenland Global Investment Ltd 5.6% 13/11/2022	183,500	0.02
USD 200,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	186,000	0.02
USD 200,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	197,500	0.02
USD 177,340	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	204,479	0.03
		1,744,336	0.23
	Canada		
USD 21,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	21,262	0.00
USD 72,790	Air Canada 2017-1 Class AA Pass Through Trust '144A' 3.3% 15/1/2030	74,269	0.01
USD 605,000	Alimentation Couche-Tard Inc '144A' 3.55% 26/7/2027	669,489	0.09
USD 55,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	57,689	0.01
USD 85,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	88,081	0.01
USD 89,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	91,785	0.01
USD 179,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	190,434	0.02
USD 154,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	162,470	0.02
USD 67,000	Masonite International Corp '144A' 5.375% 1/2/2028	71,283	0.01
USD 14,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	14,650	0.00
USD 200,000	MEGlobal Canada ULC '144A' 5% 18/5/2025	223,655	0.03
USD 200,000	MEGlobal Canada ULC 5% 18/5/2025	223,656	0.03
USD 200,000	MEGlobal Canada ULC '144A' 5.875% 18/5/2030	249,988	0.03
USD 265,675	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	75,883	0.01
USD 132,837	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	37,942	0.01
USD 181,000	Suncor Energy Inc 6.5% 15/6/2038	254,231	0.03
		2,506,767	0.32
	Cayman Islands		
USD 200,000	Agile Group Holdings Ltd FRN 4/12/2023 (Perpetual)	202,459	0.03
USD 250,000	Bain Capital Credit Clo 2019-3 Ltd FRN 21/10/2032	250,856	0.03
USD 200,000	Central China Real Estate Ltd 7.9% 7/11/2023	168,000	0.02
USD 200,000	China Aoyuan Group Ltd 7.95% 19/2/2023	197,538	0.02
USD 200,000	China Evergrande Group 8.25% 23/3/2022	90,500	0.01
USD 200,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	209,499	0.03
USD 200,000	CIFI Holdings Group Co Ltd 5.5% 23/1/2022	202,250	0.03
USD 200,000	DP World Crescent Ltd 3.908% 31/5/2023	209,612	0.03
USD 65,000	Embraer Overseas Ltd 5.696% 16/9/2023	69,556	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	137,815	0.02
USD 200,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	123,500	0.02
USD 200,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	198,885	0.03
USD 407,000	Hilong Holding Ltd 9.75% 18/11/2024	362,230	0.05
USD 200,000	Kaisa Group Holdings Ltd 11.95% 22/10/2022	201,250	0.03
USD 200,000	MAF Global Securities Ltd 4.75% 7/5/2024	217,250	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Melco Resorts Finance Ltd 5.375% 4/12/2029	207,575	0.03
USD 200,000	Modern Land China Co Ltd 9.8% 11/4/2023	181,000	0.02
USD 197,074	OCP CLO 2016-12 Ltd FRN 18/10/2028	197,173	0.02
USD 200,000	Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022	206,000	0.03
USD 200,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	195,750	0.02
USD 250,000	Sitka Holdings LLC '144A' FRN 6/7/2026	252,305	0.03
USD 200,000	Sunac China Holdings Ltd 6.5% 10/1/2025	196,303	0.02
USD 200,000	Tencent Holdings Ltd 3.24% 3/6/2050	198,502	0.03
USD 115,000	Vale Overseas Ltd 3.75% 8/7/2030	122,374	0.02
USD 200,000	Yuzhou Group Holdings Co Ltd 6% 25/10/2023	177,254	0.02
USD 200,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	182,000	0.02
USD 200,000	Zhenro Properties Group Ltd 6.63% 7/1/2026	186,350	0.02
		5,143,786	0.67
	Chile		
USD 200,000	Celulosa Arauco y Constitucion SA '144A' 4.25% 30/4/2029	218,750	0.03
USD 200,000	Empresa Nacional de Telecomunicaciones SA '144A' 4.75% 1/8/2026	221,075	0.03
USD 200,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	201,860	0.02
		641,685	0.08
	China		
CNY 84,280,000	China Government Bond 1.99% 9/4/2025	12,727,254	1.65
CNY 14,500,000	China Government Bond 2.41% 19/6/2025	2,220,205	0.28
CNY 67,160,000	China Government Bond 2.68% 21/5/2030	10,171,267	1.32
CNY 10,400,000	China Government Bond 2.85% 4/6/2027	1,608,688	0.21
		26,727,414	3.46
	Colombia		
USD 267,000	Colombia Government International Bond 3% 30/1/2030*	262,856	0.03
USD 1,571,000	Colombia Government International Bond 3.125% 15/4/2031	1,543,790	0.20
USD 812,000	Colombia Government International Bond 4.5% 15/3/2029	888,068	0.11
USD 76,000	Ecopetrol SA 5.375% 26/6/2026	83,927	0.01
USD 333,000	Ecopetrol SA 6.875% 29/4/2030	402,264	0.05
USD 200,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	199,338	0.03
USD 200,000	Oleoducto Central SA '144A' 4% 14/7/2027	206,964	0.03
		3,587,207	0.46
	Denmark		
USD 274,000	Danske Bank A/S '144A' FRN 8/12/2023	275,391	0.04
USD 790,000	Danske Bank A/S '144A' 5% 12/1/2022	802,640	0.10
USD 808,000	Danske Bank A/S '144A' 5.375% 12/1/2024	891,939	0.12
		1,969,970	0.26
	Egypt		
USD 275,000	Egypt Government International Bond '144A' 8.875% 29/5/2050	297,181	0.04
	France		
USD 499,000	BPCE SA '144A' 2.7% 1/10/2029	524,835	0.07
	Germany		
USD 652,000	Deutsche Bank AG/New York NY FRN 1/4/2025	656,835	0.08
USD 831,000	Deutsche Bank AG/New York NY 1.686% 19/3/2026	842,054	0.11
		1,498,889	0.19
	Guernsey		
USD 304,000	Credit Suisse Group Funding Guernsey Ltd 3.8% 15/9/2022	314,819	0.04
	Hong Kong		
USD 250,000	Bank of East Asia Ltd/The FRN 19/9/2024 (Perpetual)	267,322	0.03
USD 200,000	Vanke Real Estate Hong Kong Co Ltd 3.15% 12/5/2025	208,202	0.03
		475,524	0.06
	Hungary		
USD 450,000	Hungary Government International Bond 5.375% 25/3/2024	503,720	0.07
	India		
USD 187,000	Adani Transmission Ltd 4.25% 21/5/2036	193,423	0.02
USD 400,000	Power Finance Corp Ltd 4.5% 18/6/2029	431,295	0.05
USD 200,000	ReNew Power Synthetic 6.67% 12/3/2024	210,339	0.03
USD 200,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	204,500	0.03
		1,039,557	0.13
	Indonesia		
USD 200,000	Indonesia Government International Bond 2.85% 14/2/2030	210,546	0.03
USD 401,000	Indonesia Government International Bond 3.05% 12/3/2051*	400,248	0.05
IDR 2,919,000,000	Indonesia Treasury Bond 6.25% 15/6/2036	204,458	0.02
IDR 8,579,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	621,959	0.08
IDR 2,417,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	176,074	0.02
USD 200,000	Pertamina Persero PT 4.175% 21/1/2050	210,016	0.03
USD 200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17/7/2029	215,470	0.03
		2,038,771	0.26

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Ireland		
USD 230,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 3/4/2026	252,617	0.03
EUR 250,000	Alme Loan Funding V DAC FRN 15/7/2031	291,810	0.04
EUR 264,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	314,233	0.04
EUR 256,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	304,186	0.04
EUR 250,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	297,711	0.04
EUR 250,000	Anchorage Capital Europe CLO 2021-4 DAC FRN 25/4/2034	297,982	0.04
EUR 750,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	888,573	0.11
EUR 100,000	Aqueduct European CLO 4-2019 DAC FRN 15/7/2032	118,476	0.01
EUR 250,000	Arbour CLO VIII DAC FRN 15/7/2033	296,939	0.04
EUR 100,000	Ares European CLO XII DAC (Restricted) FRN 20/4/2032	118,564	0.02
EUR 500,000	Armada Euro CLO III DAC FRN 15/7/2031	596,071	0.08
EUR 300,000	Armada Euro CLO III DAC FRN 15/7/2031	357,396	0.05
USD 220,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	212,300	0.03
EUR 100,000	Avoca CLO XV DAC FRN 15/4/2031	117,616	0.01
EUR 500,000	Avoca CLO XVIII DAC FRN 15/4/2031	595,104	0.08
EUR 100,000	Avoca CLO XX DAC FRN 15/7/2032	117,505	0.01
EUR 100,000	Avoca CLO XXII DAC FRN 15/4/2035	118,081	0.01
EUR 250,000	Avoca CLO XXII DAC FRN 15/4/2035	296,408	0.04
EUR 250,000	Avoca CLO XXIII DAC FRN 15/4/2034	297,402	0.04
EUR 100,000	Bain Capital Euro CLO 2019-1 DAC FRN 15/4/2032	118,942	0.02
EUR 250,000	BlueMountain EUR 2021-1 CLO DAC FRN 15/4/2034	295,970	0.04
EUR 300,000	BlueMountain Fuji EUR CLO III DAC FRN 15/1/2031	355,894	0.05
EUR 100,000	BlueMountain Fuji Eur CLO V DAC FRN 15/1/2033	118,546	0.01
EUR 250,000	Cairn CLO XII DAC FRN 15/4/2033	297,022	0.04
EUR 100,000	CIFC European Funding CLO II DAC FRN 15/4/2033	118,410	0.01
EUR 250,000	Contego CLO VI DAC FRN 15/4/2034	296,950	0.04
EUR 250,000	Contego CLO VIII DAC FRN 25/1/2032	296,398	0.04
EUR 250,000	CVC Cordatus Loan Fund IV DAC FRN 22/2/2034	291,624	0.04
EUR 250,000	CVC Cordatus Loan Fund V DAC FRN 21/7/2030	295,689	0.04
EUR 100,000	CVC Cordatus Loan Fund VI DAC FRN 15/4/2032	117,664	0.01
EUR 100,000	CVC Cordatus Loan Fund XVIII DAC FRN 29/4/2034	118,348	0.01
EUR 250,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	295,475	0.04
EUR 250,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	292,532	0.04
EUR 250,000	Dartry Park CLO DAC FRN 28/1/2034	297,089	0.04
EUR 250,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	297,609	0.04
EUR 250,000	Euro-Galaxy III CLO DAC FRN 24/4/2034	296,363	0.04
EUR 210,000	Euro-Galaxy VI CLO DAC 'Series 2018-6X A' FRN 11/4/2031	247,939	0.03
EUR 250,000	Euro-Galaxy VII CLO DAC FRN 25/7/2035	298,079	0.04
USD 501,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	611,197	0.08
EUR 250,000	Harvest CLO XXIII DAC FRN 20/10/2032	296,009	0.04
EUR 100,000	Henley CLO IV DAC FRN 25/4/2034	116,279	0.01
EUR 250,000	Henley CLO IV DAC FRN 25/4/2034	295,143	0.04
EUR 250,000	Henley CLO IV DAC FRN 25/4/2034	295,139	0.04
EUR 950,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	1,124,448	0.15
EUR 1,030,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	1,252,933	0.16
USD 5,000	Johnson Controls International plc 5.125% 14/9/2045	6,722	0.00
EUR 250,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	296,936	0.04
EUR 250,000	Madison Park Euro Funding XVI DAC FRN 25/5/2034	294,139	0.04
EUR 100,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	118,193	0.01
EUR 100,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	118,535	0.01
EUR 600,000	Rockford Tower Europe CLO 2018-1 DAC FRN 20/12/2031	710,816	0.09
EUR 780,000	RRE 2 Loan Management DAC FRN 15/7/2035	923,677	0.12
GBP 184,788	Scorpio European Loan Conduit No. 34 DAC '144A' FRN 17/5/2029	254,884	0.03
EUR 250,000	Sound Point Euro CLO II Funding DAC FRN 26/10/2032	296,471	0.04
EUR 250,000	St Paul's CLO VI DAC FRN 20/5/2034	298,078	0.04
EUR 100,000	St Paul's CLO XII DAC FRN 15/4/2033	118,925	0.02
		18,064,041	2.34
	Israel		
USD 110,000	Energean Israel Finance Ltd '144A' 5.875% 30/3/2031	113,163	0.01
	Japan		
USD 1,038,000	Mitsubishi UFJ Financial Group Inc 2.193% 25/2/2025	1,080,162	0.14
USD 219,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/7/2022	223,810	0.03
USD 423,000	Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023	442,921	0.06
USD 444,000	Mizuho Financial Group Inc FRN 16/7/2025	468,972	0.06
USD 400,000	Mizuho Financial Group Inc FRN 10/7/2031	401,247	0.05
USD 1,453,000	Nissan Motor Co Ltd '144A' 4.81% 17/9/2030	1,651,622	0.21
USD 444,000	Nomura Holdings Inc 2.608% 14/7/2031*	450,170	0.06
USD 4,000	ORIX Corp 2.9% 18/7/2022	4,091	0.00
USD 802,000	Sumitomo Mitsui Financial Group Inc 2.696% 16/7/2024	846,137	0.11

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 68,000	Sumitomo Mitsui Financial Group Inc 3.784% 9/3/2026	75,842	0.01
EUR 475,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	618,448	0.08
USD 629,000	Takeda Pharmaceutical Co Ltd 2.05% 31/3/2030	629,343	0.08
		6,892,765	0.89
	Jersey		
USD 200,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.16% 31/3/2034	200,550	0.03
USD 200,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/3/2036	200,250	0.02
USD 200,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.94% 30/9/2040	203,750	0.03
		604,550	0.08
	Luxembourg		
USD 200,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	220,500	0.03
EUR 200,000	DH Europe Finance II Sarl 1.8% 18/9/2049	256,279	0.03
USD 198,923	FEL Energy VI Sarl 5.75% 1/12/2040	212,152	0.03
USD 150,000	Gol Finance SA '144A' 7% 31/1/2025	142,643	0.02
EUR 215,000	Medtronic Global Holdings SCA 1.5% 2/7/2039	273,041	0.03
EUR 200,000	Medtronic Global Holdings SCA 1.75% 2/7/2049	255,716	0.03
USD 200,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	209,393	0.03
USD 180,000	Millicom International Cellular SA '144A' 6.625% 15/10/2026	189,643	0.02
USD 200,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	208,600	0.03
USD 200,000	Simpar Europe SA '144A' 5.2% 26/1/2031	205,690	0.03
USD 40,000	Tyco Electronics Group SA 3.45% 1/8/2024	42,801	0.01
		2,216,458	0.29
	Mauritius		
USD 200,000	Greenko Solar Mauritius Ltd 5.95% 29/7/2026	214,184	0.03
	Mexico		
MXN 52,000	Mexican Bonos 7.75% 29/5/2031	272,914	0.04
MXN 75,000	Mexican Bonos 7.75% 13/11/2042	379,887	0.05
USD 200,000	Mexico City Airport Trust 5.5% 31/7/2047	208,440	0.03
USD 544,000	Mexico Government International Bond 2.659% 24/5/2031	542,213	0.07
USD 460,000	Mexico Government International Bond 4.35% 15/1/2047	493,199	0.06
USD 919,000	Mexico Government International Bond 4.5% 31/1/2050	1,007,477	0.13
USD 233,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	236,245	0.03
USD 200,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	202,250	0.03
USD 82,000	Petroleos Mexicanos 5.35% 12/2/2028	81,672	0.01
USD 30,000	Petroleos Mexicanos 5.625% 23/1/2046	24,525	0.00
USD 132,000	Petroleos Mexicanos 6.35% 12/2/2048	112,200	0.01
USD 298,000	Petroleos Mexicanos 6.5% 23/1/2029	310,158	0.04
USD 452,000	Petroleos Mexicanos 6.84% 23/1/2030	471,662	0.06
USD 265,000	Petroleos Mexicanos 6.875% 16/10/2025	291,964	0.04
USD 9,000	Petroleos Mexicanos 6.95% 28/1/2060	7,946	0.00
USD 41,000	Petroleos Mexicanos 6.95% 28/1/2060	36,199	0.00
MXN 27,068	Petroleos Mexicanos 7.19% 12/9/2024	128,540	0.02
USD 93,000	Petroleos Mexicanos 7.69% 23/1/2050	89,420	0.01
		4,896,911	0.63
	Netherlands		
USD 341,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	394,867	0.05
USD 200,000	Deutsche Telekom International Finance BV '144A' 3.6% 19/1/2027	220,755	0.03
EUR 240,000	Digital Dutch Finco BV 1% 15/1/2032	285,952	0.04
EUR 200,000	Digital Dutch Finco BV 1.5% 15/3/2030	253,296	0.03
USD 62,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	65,547	0.01
USD 47,000	Embraer Netherlands Finance BV 5.4% 1/2/2027	50,378	0.01
USD 200,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024	210,500	0.03
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	251,416	0.03
USD 742,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.5% 11/5/2031	765,912	0.10
USD 83,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.4% 1/5/2030	91,273	0.01
USD 805,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	926,531	0.12
USD 161,000	Petrobras Global Finance BV 5.299% 27/1/2025	181,241	0.02
USD 143,000	Petrobras Global Finance BV 5.6% 3/1/2031*	160,696	0.02
USD 46,000	Petrobras Global Finance BV 6.25% 17/3/2024	51,926	0.01
USD 1,106,000	Shell International Finance BV 2.375% 7/11/2029	1,157,240	0.15
USD 200,000	VEON Holdings BV '144A' 3.375% 25/11/2027	203,600	0.02
		5,271,130	0.68
	Pakistan		
USD 200,000	Pakistan Government International Bond 6% 8/4/2026	202,000	0.03
	Panama		
USD 200,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025	204,750	0.03
USD 352,000	Panama Government International Bond 3.875% 17/3/2028	391,138	0.05
USD 445,000	Panama Government International Bond 4.5% 1/4/2056	509,153	0.06
		1,105,041	0.14

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Peru		
USD 324,000	Peruvian Government International Bond 3.55% 10/3/2051*	338,525	0.04
USD 236,000	Peruvian Government International Bond 4.125% 25/8/2027*	265,374	0.04
		603,899	0.08
	Philippines		
USD 552,000	Philippine Government International Bond 3% 1/2/2028	601,942	0.08
USD 282,000	Philippine Government International Bond 3.2% 6/7/2046	292,046	0.04
		893,988	0.12
	Qatar		
USD 200,000	Qatar Petroleum '144A' 3.3% 12/7/2051	207,000	0.03
	Russian Federation		
RUB 153,055,000	Russian Federal Bond - OFZ 5.9% 12/3/2031	1,947,412	0.25
RUB 22,165,000	Russian Federal Bond - OFZ 6.1% 18/7/2035	276,184	0.04
RUB 21,973,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	315,452	0.04
		2,539,048	0.33
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 3.75% 21/1/2055	213,683	0.03
	South Africa		
ZAR 9,181,093	Republic of South Africa Government Bond 7% 28/2/2031	547,043	0.07
	South Korea		
USD 460,000	Hyundai Capital Services Inc '144A' 3% 29/8/2022	470,711	0.06
	Spain		
USD 200,000	Banco Santander SA 1.849% 25/3/2026	203,443	0.03
USD 800,000	Banco Santander SA 2.706% 27/6/2024	845,207	0.11
USD 200,000	Banco Santander SA 3.306% 27/6/2029	219,942	0.03
EUR 250,000	Spain Government Bond '144A' 1% 31/10/2050	279,129	0.04
EUR 1,421,000	Spain Government Bond '144A' 3.45% 30/7/2066	2,662,490	0.34
		4,210,211	0.55
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 7.55% 28/3/2030	128,664	0.02
	Switzerland		
USD 1,119,000	Credit Suisse AG/New York NY 1.25% 7/8/2026	1,113,679	0.14
USD 250,000	Credit Suisse Group AG '144A' FRN 14/5/2032	261,411	0.03
USD 525,000	UBS Group AG '144A' FRN 31/1/2024 (Perpetual)	575,954	0.08
USD 629,000	UBS Group AG '144A' FRN 10/8/2027	628,102	0.08
		2,579,146	0.33
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	207,767	0.03
USD 200,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	203,883	0.03
USD 200,000	Thaioil Treasury Center Co Ltd 3.75% 18/6/2050	186,601	0.02
		598,251	0.08
	Turkey		
USD 89,087	Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027	84,097	0.01
	United Arab Emirates		
USD 200,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	200,625	0.03
	United Kingdom		
USD 228,000	Anglo American Capital Plc '144A' 2.875% 17/3/2031	235,249	0.03
USD 400,000	Anglo American Capital Plc '144A' 5.625% 1/4/2030	493,170	0.06
USD 567,000	AstraZeneca Plc 1.375% 6/8/2030	545,689	0.07
USD 200,000	BAE Systems Plc '144A' 1.9% 15/2/2031	196,211	0.02
USD 1,459,000	BAE Systems Plc '144A' 3.4% 15/4/2030	1,604,724	0.21
USD 447,000	Barclays Plc FRN 16/5/2029	526,446	0.07
USD 217,000	Barclays Plc FRN 10/3/2032	221,393	0.03
USD 514,000	HSBC Holdings Plc FRN 19/6/2029	594,601	0.08
USD 316,000	HSBC Holdings Plc FRN 17/8/2029	318,986	0.04
USD 390,000	HSBC Holdings Plc FRN 9/3/2031 (Perpetual)*	402,188	0.05
USD 437,000	Lloyds Banking Group Plc FRN 11/5/2027	438,784	0.06
USD 200,000	Lloyds Banking Group Plc FRN 7/11/2028	219,829	0.03
USD 200,000	Santander UK Group Holdings Plc FRN 5/1/2024	207,237	0.03
USD 373,000	Santander UK Group Holdings Plc FRN 15/3/2025	374,652	0.05
USD 540,000	Santander UK Group Holdings Plc FRN 21/8/2026	542,896	0.07
USD 200,000	Vedanta Resources Finance II Plc 8% 23/4/2023	199,966	0.03
USD 319,000	Vodafone Group Plc 5.25% 30/5/2048	425,411	0.05
		7,547,432	0.98
	United States		
USD 100,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 C' '144A' FRN 10/8/2035	108,345	0.01
USD 552,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	583,751	0.08
USD 200,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 E' '144A' FRN 10/8/2035	205,361	0.03
USD 100,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P D' '144A' FRN 5/6/2037	104,315	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 210,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	215,258	0.03
USD 200,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P D' '144A' FRN 15/9/2034	200,016	0.03
USD 230,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034	229,390	0.03
USD 118,000	AbbVie Inc 2.3% 21/11/2022	120,673	0.02
USD 1,011,000	AbbVie Inc 2.6% 21/11/2024	1,066,304	0.14
USD 1,026,000	AbbVie Inc 3.2% 14/5/2026	1,112,685	0.14
USD 837,000	AbbVie Inc 3.8% 15/3/2025	912,375	0.12
USD 297,000	AbbVie Inc 4.25% 21/11/2049	362,342	0.05
USD 242,000	AbbVie Inc 4.3% 14/5/2036	289,188	0.04
USD 69,000	AbbVie Inc 4.4% 6/11/2042	84,344	0.01
USD 75,000	AbbVie Inc 4.55% 15/3/2035	91,689	0.01
USD 276,000	Activision Blizzard Inc 1.35% 15/9/2030	260,283	0.03
USD 199,000	Activision Blizzard Inc 2.5% 15/9/2050	178,777	0.02
USD 20,036	Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026	20,036	0.00
USD 500,000	Adams Mill CLO Ltd 'Series 2014-1A C1R' '144A' FRN 15/7/2026	500,903	0.07
USD 231,000	AEP Texas Inc 3.45% 15/5/2051	246,146	0.03
USD 433,000	AEP Texas Inc 3.95% 1/6/2028	489,592	0.06
USD 41,000	AEP Texas Inc 4.15% 1/5/2049	48,806	0.01
USD 225,000	AEP Transmission Co LLC 3.15% 15/9/2049	241,114	0.03
USD 199,000	AEP Transmission Co LLC 3.65% 1/4/2050	229,548	0.03
USD 180,000	AEP Transmission Co LLC 3.8% 15/6/2049	211,918	0.03
USD 88,000	Aetna Inc 4.5% 15/5/2042	107,412	0.01
USD 8,000	Aetna Inc 4.75% 15/3/2044	10,155	0.00
USD 167,000	Agilent Technologies Inc 2.1% 4/6/2030	167,248	0.02
USD 95,000	Agilent Technologies Inc 2.3% 12/3/2031	96,580	0.01
USD 66,000	Agilent Technologies Inc 2.75% 15/9/2029	69,753	0.01
USD 316,000	Agilent Technologies Inc 3.05% 22/9/2026	341,111	0.04
USD 320,000	AGL CLO 12 Ltd 'Series 2021-12A A1' '144A' FRN 20/7/2034	320,602	0.04
USD 250,000	AGL CLO 3 Ltd 'Series 2020-3A D' '144A' FRN 15/1/2033	251,082	0.03
USD 250,000	AGL CLO 7 Ltd 'Series 2020-7A AR' '144A' FRN 15/7/2034	250,006	0.03
USD 250,000	AIMCO CLO Series 2015-A 'Series 2015-AA BR' '144A' FRN 15/1/2028	250,250	0.03
USD 250,000	AIMCO CLO Series 2017-A 'Series 2017-AA AR' '144A' FRN 20/4/2034	250,151	0.03
USD 250,000	AIMCO CLO Series 2017-A 'Series 2017-AA CR' '144A' FRN 20/4/2034	251,309	0.03
USD 322,000	Air Lease Corp 1.875% 15/8/2026	322,797	0.04
USD 19,009	Ajax Mortgage Loan Trust 2018-B 'Series 2018-B B' '144A' 26/2/2057 (Zero Coupon)	8,664	0.00
USD 357,037	Ajax Mortgage Loan Trust 2018-G 'Series 2018-G A' '144A' FRN 25/6/2057	357,800	0.05
USD 2,022,327	Ajax Mortgage Loan Trust 2019-C 'Series 2019-C A' '144A' FRN 25/10/2058	2,042,374	0.27
USD 1,425,296	Ajax Mortgage Loan Trust 2019-G (Step-up coupon) 'Series 2019-G A' '144A' 3% 25/9/2059	1,435,691	0.19
USD 805,315	Ajax Mortgage Loan Trust 2019-H (Step-up coupon) 'Series 2019-H A' '144A' 3% 25/11/2059	811,145	0.11
USD 1,468,105	Ajax Mortgage Loan Trust 2020-A 2.375% 25/12/2059	1,471,168	0.19
USD 252,652	Ajax Mortgage Loan Trust 2020-C (Step-up coupon) 'Series 2020-C A' '144A' 2.25% 27/9/2060	253,667	0.03
USD 653,147	Ajax Mortgage Loan Trust 2020-D (Step-up coupon) 'Series 2020-D A' '144A' 2.25% 25/6/2060	656,699	0.09
USD 2,007,277	Ajax Mortgage Loan Trust 2021-C (Step-up coupon) 'Series 2021-C A' '144A' 2.115% 25/1/2061	2,015,169	0.26
USD 15,000	Alabama Power Co 3.125% 15/7/2051	15,919	0.00
USD 107,000	Alabama Power Co 3.45% 1/10/2049	119,358	0.02
USD 179,000	Alabama Power Co 3.75% 1/3/2045	208,554	0.03
USD 10,000	Alabama Power Co 4.15% 15/8/2044	12,205	0.00
USD 27,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	29,272	0.00
USD 119,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	127,791	0.02
USD 235,807	Allegro CLO II-S Ltd 'Series 2014-1RA A1' '144A' FRN 21/10/2028	235,845	0.03
USD 250,000	Allegro CLO XI Ltd 'Series 2019-2A A2A' '144A' FRN 19/1/2033	250,998	0.03
USD 42,844	Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036	41,097	0.01
USD 374,096	Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046	325,933	0.04
USD 496,214	Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A2' FRN 25/10/2046	483,352	0.06
USD 92,898	Alternative Loan Trust 2006-OA9 'Series 2006-OA9 2A1B' FRN 20/7/2046	73,393	0.01
USD 542,911	Alternative Loan Trust 2007-14T2 'Series 2007-14T2 A1' 6% 25/7/2037	369,599	0.05
USD 148,964	Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037	99,076	0.01
USD 507,000	Altria Group Inc 2.45% 4/2/2032	495,899	0.06
EUR 605,000	Altria Group Inc 3.125% 15/6/2031	835,054	0.11
USD 341,000	Altria Group Inc 3.4% 6/5/2030*	366,388	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 469,000	Altria Group Inc 5.8% 14/2/2039	587,457	0.08
USD 429,000	Amazon.com Inc 2.5% 3/6/2050	415,553	0.05
USD 45,652	Ambac Assurance Corp '144A' 5.1% 0 (Perpetual)	64,969	0.01
USD 170,000	Ameren Illinois Co 3.25% 15/3/2050	187,565	0.02
USD 157,000	Ameren Illinois Co 3.8% 15/5/2028	178,938	0.02
USD 33,717	American Airlines 2013-2 Class A Pass Through Trust 4.95% 15/1/2023	34,493	0.00
USD 40,448	American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/9/2027	42,135	0.01
USD 222,117	American Airlines 2015-2 Class B Pass Through Trust 4.4% 22/9/2023	217,650	0.03
USD 876,153	American Airlines 2016-1 Class AA Pass Through Trust 3.575% 15/1/2028	904,854	0.12
USD 198,714	American Airlines 2016-1 Class B Pass Through Trust 5.25% 15/1/2024	195,918	0.03
USD 73,191	American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028	74,645	0.01
USD 160,919	American Airlines 2016-3 Class AA Pass Through Trust 3% 15/10/2028	162,581	0.02
USD 57,813	American Airlines 2017-1 Class AA Pass Through Trust 3.65% 15/2/2029	60,328	0.01
USD 91,506	American Airlines 2017-1 Class B Pass Through Trust 4.95% 15/2/2025	90,378	0.01
USD 182,846	American Airlines 2019-1 Class B Pass Through Trust 3.85% 15/2/2028	175,714	0.02
USD 47,000	American Axle & Manufacturing Inc 6.25% 1/4/2025	48,511	0.01
USD 104,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	107,265	0.01
USD 40,782	American Home Mortgage Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047	23,226	0.00
USD 400,000	American International Group Inc 3.4% 30/6/2030	440,948	0.06
USD 241,000	American International Group Inc 4.5% 16/7/2044	299,823	0.04
USD 170,000	American Municipal Power Inc 8.084% 15/2/2050	330,065	0.04
USD 1,011,000	American Tower Corp 2.4% 15/3/2025	1,056,341	0.14
USD 4,000	American Tower Corp 3.375% 15/5/2024	4,269	0.00
USD 104,000	American Tower Corp 3.8% 15/8/2029	116,224	0.02
USD 6,000	American Tower Corp 3.95% 15/3/2029	6,747	0.00
USD 429,000	Amgen Inc 2.45% 21/2/2030	444,666	0.06
USD 328,000	Amgen Inc 4.4% 1/5/2045	403,441	0.05
USD 250,000	AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN 2/11/2030	250,358	0.03
USD 250,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030	250,179	0.03
USD 250,000	Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A2R' '144A' FRN 13/10/2030	250,000	0.03
USD 250,000	Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031	250,039	0.03
USD 250,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA A' '144A' FRN 28/1/2031	250,103	0.03
USD 250,000	Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA C' '144A' FRN 28/1/2031	249,409	0.03
USD 600,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030	600,166	0.08
USD 250,000	Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030	249,656	0.03
USD 1,153,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	1,425,483	0.19
USD 308,000	Anheuser-Busch InBev Worldwide Inc 3.5% 1/6/2030	343,589	0.04
USD 100,000	Anheuser-Busch InBev Worldwide Inc 4% 13/4/2028	114,267	0.02
USD 444,000	Anheuser-Busch InBev Worldwide Inc 4.6% 15/4/2048	549,983	0.07
USD 1,201,000	Anheuser-Busch InBev Worldwide Inc 4.75% 23/1/2029	1,432,430	0.19
USD 340,000	Anthem Inc 3.6% 15/3/2051	384,361	0.05
USD 79,000	Anthem Inc 3.65% 1/12/2027	88,446	0.01
USD 290,000	AOA 2015-1177 Mortgage Trust 'Series 2015-1177 C' '144A' FRN 13/12/2029	289,900	0.04
USD 471,000	Aon Corp 2.8% 15/5/2030	499,478	0.07
USD 363,000	Aon Corp 4.5% 15/12/2028	426,057	0.06
USD 250,000	Apidos CLO XXXI 'Series 2019-31A BR' '144A' FRN 15/4/2031	250,149	0.03
USD 204,000	Apple Inc 2.375% 8/2/2041	201,879	0.03
USD 248,000	Apple Inc 2.55% 20/8/2060	235,913	0.03
USD 378,000	Apple Inc 2.8% 8/2/2061	379,302	0.05
USD 110,000	Applied Materials Inc 2.75% 1/6/2050	111,126	0.01
USD 1,851,526	APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ' '144A' FRN 31/7/2057	684,139	0.09
USD 181,225	APS Resecuritization Trust 2016-3 'Series 2016-3 3A' '144A' FRN 27/9/2046	186,792	0.02
USD 23,884	APS Resecuritization Trust 2016-3 'Series 2016-3 4A' '144A' FRN 27/4/2047	24,153	0.00
USD 148,000	Aramark Services Inc '144A' 5% 1/2/2028	154,303	0.02
USD 166,309	Argent Mortgage Loan Trust 2005-W1 'Series 2005-W1 A2' FRN 25/5/2035	155,199	0.02
USD 250,000	ASSURANT CLO I Ltd 'Series 2017-1A C' '144A' FRN 20/10/2029	250,234	0.03
USD 2,000,000	AT&T Inc '144A' 27/11/2022 (Zero Coupon)	1,988,554	0.26
USD 682,000	AT&T Inc 1.65% 1/2/2028	682,910	0.09
USD 904,000	AT&T Inc '144A' 2.55% 1/12/2033	907,733	0.12
EUR 160,000	AT&T Inc 2.6% 19/5/2038	220,245	0.03
USD 712,000	AT&T Inc 2.75% 1/6/2031	746,756	0.10
EUR 100,000	AT&T Inc 3.15% 4/9/2036	146,203	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 394,000	AT&T Inc 3.5% 1/2/2061	393,155	0.05
USD 420,000	AT&T Inc '144A' 3.55% 15/9/2055	433,222	0.06
USD 296,000	AT&T Inc '144A' 3.65% 15/9/2059	306,978	0.04
USD 77,000	AT&T Inc 4.5% 15/5/2035	91,609	0.01
USD 14,000	Atmos Energy Corp 3.375% 15/9/2049	15,605	0.00
USD 115,000	Atmos Energy Corp 4.125% 15/3/2049	143,188	0.02
USD 750,000	Atrium XII '144A' FRN 22/4/2027	749,633	0.10
USD 663,000	Autodesk Inc 3.5% 15/6/2027	734,735	0.10
USD 237,170	Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026	237,404	0.03
USD 895,000	BAE Systems Holdings Inc '144A' 3.85% 15/12/2025	985,915	0.13
USD 709,221	Bain Capital Credit Clo 2016-2 Ltd 'Series 2016-2A ARR' '144A' FRN 15/1/2029	709,108	0.09
USD 500,000	Bain Capital Credit Clo 2016-2 Ltd 'Series 2016-2A BRR' '144A' FRN 15/1/2029	500,786	0.07
USD 21,000	Ball Corp 4.875% 15/3/2026	23,497	0.00
USD 121,000	Baltimore Gas and Electric Co 3.2% 15/9/2049	131,147	0.02
USD 205,000	Baltimore Gas and Electric Co 3.5% 15/8/2046	230,428	0.03
USD 103,000	Baltimore Gas and Electric Co 3.75% 15/8/2047	121,218	0.02
USD 350,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033	359,485	0.05
USD 300,000	BAMLL Commercial Mortgage Securities Trust 2016-ISQ 'Series 2016-ISQ C' '144A' FRN 14/8/2034	317,555	0.04
USD 100,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032	94,140	0.01
USD 300,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032	285,223	0.04
USD 900,000	BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH BF' '144A' FRN 15/11/2033	857,836	0.11
USD 100,000	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY C' '144A' FRN 15/9/2034	99,820	0.01
USD 410,000	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	409,043	0.05
USD 200,000	Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 C' FRN 15/7/2049	220,382	0.03
USD 1,000,000	Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050	31,508	0.00
USD 1,000,000	Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A' FRN 15/2/2050	61,960	0.01
USD 510,000	BANK 2017-BNK9 'Series 2017-BNK9 A4' 3.538% 15/11/2054	570,574	0.07
USD 121,000	Bank of America Corp FRN 24/10/2024	121,531	0.02
USD 1,984,000	Bank of America Corp FRN 22/10/2025	2,078,651	0.27
USD 229,000	Bank of America Corp FRN 23/1/2026	246,079	0.03
USD 625,000	Bank of America Corp FRN 24/10/2026	622,338	0.08
USD 949,000	Bank of America Corp FRN 11/3/2027	959,683	0.12
USD 401,000	Bank of America Corp FRN 23/4/2027	439,760	0.06
USD 1,443,000	Bank of America Corp FRN 22/7/2027	1,463,413	0.19
USD 153,000	Bank of America Corp FRN 15/3/2028 (Perpetual)	174,611	0.02
USD 494,000	Bank of America Corp FRN 21/7/2028	545,326	0.07
USD 325,000	Bank of America Corp FRN 5/3/2029	366,972	0.05
USD 837,000	Bank of America Corp FRN 23/7/2029	964,392	0.13
USD 456,000	Bank of America Corp FRN 7/2/2030	518,436	0.07
USD 421,000	Bank of America Corp FRN 23/7/2030	455,752	0.06
USD 401,000	Bank of America Corp FRN 29/4/2031	416,258	0.05
USD 165,000	Bank of America Corp FRN 11/3/2032	171,345	0.02
USD 325,000	Bank of America Corp FRN 21/7/2032	327,614	0.04
USD 93,000	Bank of America Corp FRN 19/6/2041	91,985	0.01
USD 617,000	Bank of America Corp FRN 22/4/2042	667,880	0.09
USD 819,000	Bank of America Corp 3.5% 19/4/2026	900,687	0.12
USD 480,000	Bank of America Corp 3.95% 21/4/2025	525,598	0.07
USD 119,000	Bank of America Corp 4.45% 3/3/2026	134,137	0.02
USD 190,000	Bank of New York Mellon Corp/ The FRN 20/12/2021 (Perpetual)	191,549	0.03
USD 135,000	Bank of New York Mellon Corp/ The FRN 20/3/2026 (Perpetual)	141,244	0.02
USD 445,000	Bank of New York Mellon Corp/ The FRN 20/9/2026 (Perpetual)	489,180	0.06
USD 600,000	BankAmerica Manufactured Housing Contract Trust 'Series 1998-2 B1' FRN 10/12/2025	235,502	0.03
USD 246,000	BAT Capital Corp 2.726% 25/3/2031	245,896	0.03
USD 349,000	BAT Capital Corp 3.215% 6/9/2026	372,746	0.05
USD 775,000	BAT Capital Corp 4.906% 2/4/2030	901,147	0.12
USD 208,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	224,429	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 177,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	191,160	0.03
USD 200,000	Bay Area Toll Authority 7.043% 1/4/2050	363,111	0.05
USD 94,185	Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035	89,888	0.01
USD 203,869	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036	196,336	0.03
USD 9,616	Bayview Commercial Asset Trust 2005-4 'Series 2005-4A M1' '144A' FRN 25/1/2036	9,372	0.00
USD 37,442	Bayview Commercial Asset Trust 2006-2 'Series 2006-2A A2' '144A' FRN 25/7/2036	36,183	0.01
USD 15,963	Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036	15,416	0.00
USD 439,329	Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036	426,085	0.06
USD 246,632	Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A2' '144A' FRN 25/3/2037	236,053	0.03
USD 624,920	Bayview Commercial Asset Trust 2007-2 'Series 2007-2A A1' '144A' FRN 25/7/2037	601,696	0.08
USD 600,000	Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037	587,926	0.08
USD 274,066	Bayview Commercial Asset Trust 2008-2 'Series 2008-2 A4A' '144A' FRN 25/4/2038	277,445	0.04
USD 723,905	Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039	673,962	0.09
USD 82,637	Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A2' '144A' FRN 28/5/2039	68,189	0.01
USD 43,198	Bayview Financial Revolving Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/12/2040	42,658	0.01
USD 916,000	BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC E' '144A' FRN 15/8/2036	916,081	0.12
USD 138,689	BBCMS Trust 2015-SRCH 'Series 2015-SRCH A1' '144A' 3.312% 10/8/2035	147,662	0.02
USD 118,927	BCMSC Trust 2000-A 'Series 2000-A A2' FRN 15/6/2030	28,176	0.00
USD 110,398	BCMSC Trust 2000-A 'Series 2000-A A3' FRN 15/6/2030	27,017	0.00
USD 79,834	BCMSC Trust 2000-A 'Series 2000-A A4' FRN 15/6/2030	20,660	0.00
USD 39,028	Bear Stearns ALT-A Trust 2006-6 'Series 2006-6 1A1' FRN 25/11/2036	37,470	0.01
USD 184,388	Bear Stearns ALT-A Trust 2007-1 'Series 2007-1 1A1' FRN 25/1/2047	172,913	0.02
USD 99,083	Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035	90,229	0.01
USD 153,411	Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036	135,179	0.02
USD 78,401	Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN 25/12/2035	111,851	0.01
USD 94,307	Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036	93,078	0.01
USD 28,109	Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035	27,761	0.00
USD 81,587	Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037	78,370	0.01
USD 59,857	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN 25/4/2037	72,392	0.01
USD 461,288	Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN 25/4/2037	462,196	0.06
USD 29,080	Bear Stearns Commercial Mortgage Securities Trust 2007-TOP26 'Series 2007-T26 AM' FRN 12/1/2045	28,948	0.00
USD 19,181	Bear Stearns Mortgage Funding Trust 2007-AR2 'Series 2007-AR2 A1' FRN 25/3/2037	18,239	0.00
USD 32,734	Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037	31,351	0.00
USD 250,000	Beechwood Park CLO Ltd 'Series 2019-1A B2A' '144A' FRN 17/1/2033	250,280	0.03
USD 350,000	Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 A3' 3.944% 15/7/2051	397,440	0.05
USD 500,000	Benefit Street Partners CLO V-B Ltd 'Series 2018-5BA A1A' '144A' FRN 20/4/2031	499,850	0.07
USD 250,000	Benefit Street Partners CLO XXI Ltd 'Series 2020-21A E' '144A' FRN 15/7/2031	251,648	0.03
USD 250,000	Benefit Street Partners Clo XXII Ltd 'Series 2020-22A B' '144A' FRN 20/1/2032	250,230	0.03
USD 100,000	BHMS 2018-ATLS 'Series 2018-ATLS A' '144A' FRN 15/7/2035	100,291	0.01
USD 360,000	BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035	360,685	0.05
USD 117,000	Biogen Inc 2.25% 1/5/2030	118,459	0.02
USD 318,000	Biogen Inc 3.15% 1/5/2050	317,015	0.04
USD 343,570	BLUEMOUNTAIN CLO 2012-2 Ltd 'Series 2012-2A AR2' '144A' FRN 20/11/2028	343,620	0.04
USD 245,096	BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030	245,345	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	BlueMountain CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2031	700,094	0.09
USD 168,000	BMW US Capital LLC '144A' 1.95% 12/8/2031	167,853	0.02
USD 399,000	BMW US Capital LLC '144A' 2.55% 1/4/2031	419,522	0.05
USD 37,000	Boardwalk Pipelines LP 4.8% 3/5/2029	42,843	0.01
USD 133,000	Boeing Co/The 2.25% 15/6/2026	137,312	0.02
USD 75,000	Boeing Co/The 3.95% 1/8/2059	78,137	0.01
USD 315,000	Boeing Co/The 5.805% 1/5/2050	432,262	0.06
USD 225,000	Boeing Co/The 5.93% 1/5/2060	313,494	0.04
USD 231,000	Boston Scientific Corp 2.65% 1/6/2030	241,378	0.03
USD 110,000	BP Capital Markets America Inc 3.194% 6/4/2025	118,280	0.02
USD 383,000	BP Capital Markets America Inc 3.41% 11/2/2026	418,829	0.05
USD 301,000	BP Capital Markets America Inc 3.79% 6/2/2024	323,174	0.04
USD 591,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	652,443	0.08
USD 697,000	Broadcom Inc '144A' 3.469% 15/4/2034	747,183	0.10
USD 260,000	Broadcom Inc 4.15% 15/11/2030	293,475	0.04
USD 221,000	Broadcom Inc 4.75% 15/4/2029	257,434	0.03
USD 839,000	Broadcom Inc 5% 15/4/2030	995,633	0.13
USD 250,000	Brookside Mill CLO Ltd 2013-1 'Series 2013-1A BR' '144A' FRN 17/1/2028	250,302	0.03
USD 250,000	Brookside Mill CLO Ltd 2013-1 'Series 2013-1A DR' '144A' FRN 17/1/2028	249,743	0.03
USD 18,000	Buckeye Partners LP 3.95% 1/12/2026	18,561	0.00
USD 338,000	Burlington Northern Santa Fe LLC 3.3% 15/9/2051	372,735	0.05
USD 269,000	Burlington Northern Santa Fe LLC 4.45% 15/3/2043	342,722	0.04
USD 500,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033	516,021	0.07
USD 290,000	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 C' '144A' 3.446% 10/3/2033	305,389	0.04
USD 798,933	BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033	856,462	0.11
USD 100,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA D' '144A' FRN 15/3/2037	100,265	0.01
USD 434,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA E' '144A' FRN 15/3/2037	435,310	0.06
USD 1,000,000	BX Commercial Mortgage Trust 2018-BIOA 'Series 2018-BIOA F' '144A' FRN 15/3/2037	1,003,385	0.13
USD 112,000	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND G' '144A' FRN 15/11/2035	112,476	0.02
USD 30,000	BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037	32,065	0.00
USD 60,000	BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037	61,822	0.01
USD 30,000	BXP Trust 2017-GM 'Series 2017-GM D' '144A' FRN 13/6/2039	31,893	0.00
USD 50,000	BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039	51,363	0.01
USD 209,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	211,874	0.03
USD 669,000	Cameron LNG LLC '144A' 3.402% 15/1/2038	721,785	0.09
USD 250,000	Canyon CLO 2020-3 Ltd 'Series 2020-3A B' '144A' FRN 15/1/2034	250,128	0.03
USD 453,000	Capital One Financial Corp 3.9% 29/1/2024	486,892	0.06
USD 250,000	Carbone Clo Ltd 'Series 2017-1A A1' '144A' FRN 20/1/2031	250,261	0.03
USD 184,467	Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 18/1/2029	184,365	0.02
USD 248,466	Carlyle Global Market Strategies CLO 2013-3 Ltd 'Series 2013-3A A1AR' '144A' FRN 15/10/2030	248,203	0.03
USD 250,000	Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028	249,825	0.03
USD 705,000	Carrier Global Corp 2.242% 15/2/2025	734,012	0.10
USD 131,186	Carrington Mortgage Loan Trust Series 2006-NC3 'Series 2006-NC3 A3' FRN 25/8/2036	127,997	0.02
USD 312,064	Carrington Mortgage Loan Trust Series 2007-FRE1 'Series 2007-FRE1 A3' FRN 25/2/2037	303,691	0.04
USD 250,000	CBAM 2017-1 Ltd 'Series 2017-1A C' '144A' FRN 20/7/2030	249,973	0.03
USD 182,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	192,474	0.03
USD 256,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	268,733	0.04
USD 330,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	345,262	0.05
USD 160,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	174,904	0.02
USD 40,000	CD 2017-CD3 Mortgage Trust 'Series 2017-CD3 A4' 3.631% 10/2/2050	44,555	0.01
USD 100,000	CD 2017-CD5 Mortgage Trust 'Series 2017-CD5 B' FRN 15/8/2050	110,541	0.01
USD 60,000	CD 2017-CD6 Mortgage Trust 'Series 2017-CD6 C' FRN 13/11/2050	65,624	0.01
USD 80,341	CDO Repack SPC Ltd 'Series 2006-CLF1 D1' '144A' 20/5/2030 (Zero Coupon)	81,547	0.01
USD 130,000	Cedar Fair LP 5.25% 15/7/2029	133,071	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 130,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	133,412	0.02
USD 96,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	100,229	0.01
USD 650,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030	650,644	0.08
USD 250,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030	250,249	0.03
USD 97,000	Centene Corp 4.625% 15/12/2029	106,457	0.01
USD 140,000	CenterPoint Energy Houston Electric LLC 2.35% 1/4/2031	145,350	0.02
USD 230,000	CenterPoint Energy Houston Electric LLC 3.35% 1/4/2051	258,185	0.03
USD 37,000	CenterPoint Energy Houston Electric LLC 3.95% 1/3/2048	44,797	0.01
USD 513,000	CenterPoint Energy Resources Corp 1.75% 1/10/2030	499,314	0.07
USD 67,000	Century Communities Inc 6.75% 1/6/2027	71,681	0.01
USD 330,000	CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058	10,388	0.00
USD 100,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN E' '144A' FRN 15/2/2033	103,110	0.01
USD 100,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN A' '144A' 4.236% 15/2/2033	103,579	0.01
USD 100,000	CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN B' '144A' 4.69% 15/2/2033	103,328	0.01
USD 14,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	14,668	0.00
USD 570,000	Charles Schwab Corp/The FRN 1/12/2030 (Perpetual)	593,780	0.08
USD 96,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 1/4/2061	96,490	0.01
USD 161,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 1/12/2061	177,117	0.02
USD 228,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	281,087	0.04
USD 69,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048	89,287	0.01
USD 1,211,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	1,697,060	0.22
USD 829,508	Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037	517,630	0.07
USD 654,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	761,154	0.10
USD 291,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	330,762	0.04
USD 41,000	Cheniere Energy Partners LP 4.5% 1/10/2029	44,140	0.01
USD 140,000	Chevron USA Inc 2.343% 12/8/2050	129,506	0.02
USD 176,000	Chevron USA Inc 4.95% 15/8/2047	243,122	0.03
USD 9,151	CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035	9,003	0.00
USD 1,359,689	CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-OA4 A1' FRN 25/4/2046	564,643	0.07
USD 23,769	CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046	22,450	0.00
USD 383,770	CHL Mortgage Pass-Through Trust 2007-15 'Series 2007-15 2A2' 6.5% 25/9/2037	220,170	0.03
USD 77,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	80,371	0.01
USD 153,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	159,315	0.02
USD 250,000	CIFC Funding 2012-II-R Ltd 'Series 2012-2RA A2' '144A' FRN 20/1/2028	249,468	0.03
USD 250,000	CIFC Funding 2014-II-R Ltd 'Series 2014-2RA B1' '144A' FRN 24/4/2030	249,998	0.03
USD 1,860,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A' FRN 17/10/2030	1,860,001	0.24
USD 250,000	CIFC Funding 2015-III Ltd 'Series 2015-3A BR' '144A' FRN 19/4/2029	247,740	0.03
USD 500,000	CIFC Funding 2017-I Ltd 'Series 2017-1A B' '144A' FRN 23/4/2029	500,293	0.07
USD 590,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	590,003	0.08
USD 201,000	Cigna Corp 3.4% 1/3/2027	221,606	0.03
USD 971,000	Cigna Corp 4.375% 15/10/2028	1,135,142	0.15
USD 75,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	74,355	0.01
USD 172,790	Citicorp Mortgage Securities Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038	155,337	0.02
USD 100,000	Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013-375P C' '144A' FRN 10/5/2035	102,470	0.01
USD 250,000	Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 B' 3.772% 10/2/2048	264,009	0.03
USD 50,000	Citigroup Commercial Mortgage Trust 2017-C4 'Series 2017-C4 A4' 3.471% 12/10/2050	55,466	0.01
USD 180,000	Citigroup COmmercial Mortgage Trust 2018-C6 'Series 2018-C6 A4' 4.412% 10/11/2051	211,927	0.03
USD 690,000	Citigroup Inc FRN 10/12/2025 (Perpetual)	717,600	0.09
USD 213,000	Citigroup Inc FRN 18/2/2026 (Perpetual)	219,390	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
USD 905,000	Citigroup Inc FRN 24/7/2028	1,003,513	0.13
USD 331,000	Citigroup Inc FRN 27/10/2028	363,985	0.05
USD 159,000	Citigroup Inc FRN 23/4/2029	180,635	0.02
USD 1,484,000	Citigroup Inc FRN 5/11/2030	1,582,135	0.21
USD 250,054	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037	209,538	0.03
USD 113,705	Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3C' FRN 25/5/2037	96,001	0.01
USD 463,721	Citigroup Mortgage Loan Trust 2007-AHL3 'Series 2007-AHL3 A3B' FRN 25/7/2045	410,327	0.05
USD 31,905	CitiMortgage Alternative Loan Trust Series 2007-A6 'Series 2007-A6 1A11' 6% 25/6/2037	32,177	0.00
USD 83,000	Citizens Financial Group Inc 3.25% 30/4/2030	90,520	0.01
USD 120,000	Citrix Systems Inc 3.3% 1/3/2030	126,708	0.02
USD 670,000	Citrix Systems Inc 4.5% 1/12/2027	764,444	0.10
USD 200,000	City of San Antonio TX Electric & Gas Systems Revenue 5.808% 1/2/2041	296,411	0.04
USD 67,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	70,245	0.01
USD 160,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	164,016	0.02
USD 250,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	250,398	0.03
USD 210,000	CNH Industrial Capital LLC 4.2% 15/1/2024	226,585	0.03
EUR 170,000	Coca-Cola Co/The 1% 9/3/2041	202,366	0.03
USD 153,000	Coca-Cola Co/The 2.5% 1/6/2040	153,747	0.02
USD 1,077,000	Comcast Corp 1.95% 15/1/2031	1,072,139	0.14
USD 358,000	Comcast Corp 2.45% 15/8/2052	330,107	0.04
USD 179,000	Comcast Corp 2.65% 1/2/2030	189,220	0.02
USD 402,000	Comcast Corp '144A' 2.937% 1/11/2056	401,581	0.05
USD 227,000	Comcast Corp 3.15% 15/2/2028	249,391	0.03
USD 732,000	Comcast Corp 3.4% 15/7/2046	805,584	0.10
USD 76,000	Comcast Corp 4% 15/8/2047	90,743	0.01
USD 400,000	COMM 2013-GAM FRN 10/2/2028	376,818	0.05
USD 16,983	COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A4' 3.55% 15/7/2047	17,896	0.00
USD 365,457	COMM 2014-CCRE21 Mortgage Trust 'Series 2014-CR21 A3' 3.528% 10/12/2047	390,240	0.05
USD 10,000,000	COMM 2015-3BP Mortgage Trust 'Series 2015-3BP XA' '144A' FRN 10/2/2035	31,750	0.00
USD 1,346,355	COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048	37,400	0.01
USD 10,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048	9,850	0.00
USD 250,000	COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048	263,160	0.03
USD 130,000	COMM 2015-LC23 Mortgage Trust 'Series 2015-LC23 A4' 3.774% 10/10/2048	143,276	0.02
USD 44,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050	42,110	0.01
USD 205,000	Commonwealth Edison Co 3.2% 15/11/2049	221,784	0.03
USD 63,704	Conseco Finance Corp 'Series 1997-3 M1' FRN 15/3/2028	63,737	0.01
USD 53,742	Conseco Finance Corp 'Series 1999-5 A5' FRN 1/3/2030	30,891	0.00
USD 57,222	Conseco Finance Corp 'Series 1999-5 A6' FRN 1/3/2030	31,654	0.00
USD 51,329	Conseco Finance Corp/Old 'Series 2001-D B1' FRN 15/11/2032	53,416	0.01
USD 108,833	Conseco Finance Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032	32,789	0.00
USD 168,000	Consumers Energy Co 3.1% 15/8/2050	180,775	0.02
USD 275,000	Consumers Energy Co 3.5% 1/8/2051	319,270	0.04
USD 262,000	Consumers Energy Co 3.75% 15/2/2050	316,079	0.04
USD 98,000	Corning Inc 4.375% 15/11/2057	120,842	0.02
USD 1,618	Countrywide Asset-Backed Certificates 'Series 2006-SPS1 A' FRN 25/12/2025	4,698	0.00
USD 53,359	Countrywide Asset-Backed Certificates 'Series 2006-8 2A3' FRN 25/12/2035	53,252	0.01
USD 31,949	Countrywide Asset-Backed Certificates 'Series 2006-1 AF4' FRN 25/7/2036	32,108	0.00
USD 91,786	Countrywide Asset-Backed Certificates 'Series 2006-12 1A' FRN 25/12/2036	90,973	0.01
USD 386,103	Countrywide Asset-Backed Certificates 'Series 2006-8 2A4' FRN 25/1/2046	376,575	0.05
USD 7,517	Countrywide Asset-Backed Certificates (Step-up coupon) 'Series 2006-S3 A4' 6.155% 25/1/2029	10,876	0.00
USD 272,000	Cox Communications Inc '144A' 3.6% 15/6/2051	288,397	0.04
USD 90,000	Cox Communications Inc '144A' 3.85% 1/2/2025	98,008	0.01
USD 585,406	Credit Suisse Mortgage Capital Certificates 'Series 2009-12R 3A1' '144A' 6.5% 27/10/2037	325,958	0.04
USD 24,532	Credit-Based Asset Servicing and Securitization LLC (Step-up coupon) 'Series 2006-CB2 AF4' 3.101% 25/12/2036	24,702	0.00
USD 204,064	Credit-Based Asset Servicing and Securitization LLC (Step-up coupon) 'Series 2006-SL1 A2' '144A' 6.056% 25/9/2036	18,454	0.00
USD 247,000	Crown Castle International Corp 1.05% 15/7/2026	242,902	0.03
USD 93,000	Crown Castle International Corp 2.1% 1/4/2031	91,176	0.01
USD 715,000	Crown Castle International Corp 3.1% 15/11/2029	764,443	0.10

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 516,000	Crown Castle International Corp 3.3% 1/7/2030	558,607	0.07
USD 67,000	Crown Castle International Corp 4.45% 15/2/2026	75,533	0.01
USD 69,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	71,171	0.01
USD 50,000	Csail 2015-C2 Commercial Mortgage Trust 'Series 2015-C2 A4' 3.504% 15/6/2057	54,104	0.01
USD 800,000	CSAIL 2016-C5 Commercial Mortgage Trust 'Series 2016-C5 B' FRN 15/11/2048	876,968	0.11
USD 1,910,000	CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2050	26,981	0.00
USD 70,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 C' FRN 15/11/2051	77,974	0.01
USD 20,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-CX12 A4' FRN 15/8/2051	23,084	0.00
USD 30,000	CSAIL 2018-CX12 Commercial Mortgage Trust 'Series 2018-CX12 C' FRN 15/8/2051	33,309	0.00
USD 53,972	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 'Series 2005-10 10A1' FRN 25/11/2035	9,867	0.00
USD 100,000	CSMC 2017-TIME 'Series 2017-TIME A' '144A' 3.646% 13/11/2039	104,564	0.01
USD 88,233	CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11' FRN 25/8/2037	71,183	0.01
USD 43,523	CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN 27/2/2036	41,724	0.01
USD 100,000	CSMC Trust 2017-CALI 'Series 2017-CALI C' '144A' FRN 10/11/2032	106,016	0.01
USD 355,000	CSX Corp 4.3% 1/3/2048	440,297	0.06
USD 83,000	CSX Corp 4.65% 1/3/2068	110,963	0.01
USD 1,202,000	CVS Health Corp 3.75% 1/4/2030	1,357,010	0.18
USD 512,000	CVS Health Corp 5.125% 20/7/2045	679,435	0.09
USD 633,880	CWABS Asset-Backed Certificates Trust 2005-17 (Step-up coupon) 'Series 2005-17 1AF4' 6.047% 25/5/2036	644,110	0.08
USD 6,880	CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046	6,814	0.00
USD 474,527	CWABS Asset-Backed Certificates Trust 2006-18 'Series 2006-18 M1' FRN 25/3/2037	422,436	0.06
USD 318,793	CWABS Inc Asset-backed Certificates Series 2007-12 'Series 2007-12 1A2' FRN 25/8/2047	317,495	0.04
USD 12,545	CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034	12,385	0.00
USD 11,518	CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A5' 6.155% 25/6/2035	14,283	0.00
USD 32,674	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 4Q1B' '144A' FRN 15/12/2033	30,024	0.00
USD 134,511	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1A' '144A' FRN 15/5/2035	130,920	0.02
USD 6,282	CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B' '144A' FRN 15/5/2035	6,171	0.00
USD 46,302	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A' FRN 15/11/2036	41,676	0.01
USD 66,000	Darling Ingredients Inc '144A' 5.25% 15/4/2027	68,816	0.01
USD 900,000	DBGS 2018-5BP Mortgage Trust 'Series 2018-5BP B' '144A' FRN 15/6/2033	900,415	0.12
USD 70,000	DBJPM 16-C1 Mortgage Trust 'Series 2016-C1 A4' 3.276% 10/5/2049	75,648	0.01
USD 290,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034	297,874	0.04
USD 100,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034	101,502	0.01
USD 110,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034	117,355	0.02
USD 18,000	DCP Midstream Operating LP 5.125% 15/5/2029	20,157	0.00
USD 23,000	DCP Midstream Operating LP 5.375% 15/7/2025	25,268	0.00
USD 500,000	Deer Creek Clo Ltd 2017-1 'Series 2017-1A A' '144A' FRN 20/10/2030	500,716	0.07
USD 200,000	Del Amo Fashion Center Trust 2017-AMO 'Series 2017-AMO D' '144A' FRN 5/6/2035	161,776	0.02
USD 248,000	Dell International LLC / EMC Corp 4.9% 1/10/2026	287,184	0.04
USD 220,000	Dell International LLC / EMC Corp 5.85% 15/7/2025	257,167	0.03
USD 78,000	Dell International LLC / EMC Corp 8.35% 15/7/2046	128,941	0.02
USD 575,000	Delta Air Lines 2019-1 Class AA Pass Through Trust 3.204% 25/4/2024	611,399	0.08
USD 2,292	Deutsche ALT-A Securities Inc ALT 'Series 2007-RS1 A2' '144A' FRN 27/1/2037	2,233	0.00
USD 565,918	Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 A2A' FRN 25/8/2047	615,722	0.08
USD 132,000	Devon Energy Corp '144A' 4.5% 15/1/2030	144,107	0.02
USD 71,000	Devon Energy Corp 5.85% 15/12/2025	82,692	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 86,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	56,449	0.01
USD 387,000	Diamondback Energy Inc 3.125% 24/3/2031	404,006	0.05
USD 752,000	Diamondback Energy Inc 3.5% 1/12/2029	811,323	0.11
EUR 509,000	Discovery Communications LLC 1.9% 19/3/2027	645,337	0.08
USD 511,000	DR Horton Inc 1.3% 15/10/2026	510,553	0.07
USD 1,450,000	Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031	1,450,421	0.19
USD 587,053	Dryden XXV Senior Loan Fund 'Series 2012-25A ARR' '144A' FRN 15/10/2027	587,138	0.08
USD 245,967	Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029	246,009	0.03
USD 55,000	DTE Electric Co 3.95% 1/3/2049	67,073	0.01
USD 255,000	DTE Electric Co 4.05% 15/5/2048	315,539	0.04
USD 328,000	Duke Energy Carolinas LLC 3.875% 15/3/2046	386,237	0.05
USD 133,000	Duke Energy Carolinas LLC 3.95% 15/11/2028	153,055	0.02
USD 153,000	Duke Energy Florida LLC 1.75% 15/6/2030	151,263	0.02
USD 1,057,000	Duke Energy Florida LLC 2.5% 1/12/2029	1,117,463	0.15
USD 170,000	Duke Energy Progress LLC 2.9% 15/8/2051	172,534	0.02
USD 845,000	Duke Energy Progress LLC 3.45% 15/3/2029	946,021	0.12
USD 557,000	Duke Realty LP 1.75% 1/2/2031	541,805	0.07
USD 677,000	DuPont de Nemours Inc 4.493% 15/11/2025	764,933	0.10
USD 35,000	E*TRADE Financial Corp 3.8% 24/8/2027	39,243	0.01
USD 250,000	Eaton Vance CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 15/10/2030	250,557	0.03
USD 272,000	eBay Inc 1.4% 10/5/2026	274,414	0.04
USD 110,000	Ecolab Inc 1.3% 30/1/2031	105,734	0.01
USD 220,000	Ecolab Inc '144A' 2.75% 18/8/2055	219,625	0.03
USD 42,000	Edison International 2.4% 15/9/2022	42,712	0.01
USD 4,000	Edison International 3.125% 15/11/2022	4,109	0.00
USD 19,000	Elanco Animal Health Inc 5.9% 28/8/2028	22,266	0.00
USD 160,000	Electronic Arts Inc 1.85% 15/2/2031	157,522	0.02
USD 75,000	Electronic Arts Inc 2.95% 15/2/2051	75,131	0.01
EUR 200,000	Eli Lilly & Co 1.7% 1/11/2049	274,438	0.04
USD 62,000	Encompass Health Corp 4.5% 1/2/2028	64,712	0.01
USD 63,000	Encompass Health Corp 4.75% 1/2/2030	67,172	0.01
USD 519,000	Energy Transfer LP 2.9% 15/5/2025	545,115	0.07
USD 253,000	Energy Transfer LP 4.05% 15/3/2025	274,049	0.04
USD 335,000	Energy Transfer LP 5.95% 1/12/2025	391,638	0.05
USD 73,000	Energy Transfer LP 6.05% 1/6/2041	92,204	0.01
USD 279,000	Energy Transfer LP 6.5% 1/2/2042	367,798	0.05
USD 288,000	Entergy Louisiana LLC 4.2% 1/9/2048	356,629	0.05
USD 776,000	Enterprise Products Operating LLC 3.125% 31/7/2029	841,744	0.11
USD 272,000	EOG Resources Inc 4.15% 15/1/2026	305,117	0.04
USD 710,000	Equinix Inc 1% 15/9/2025	707,800	0.09
USD 164,000	Equinix Inc 2.5% 15/5/2031	168,601	0.02
USD 289,000	Equinix Inc 2.9% 18/11/2026	309,643	0.04
USD 140,000	Exelon Corp 4.45% 15/4/2046	173,277	0.02
USD 42,000	Exelon Corp 5.1% 15/6/2045	56,576	0.01
USD 167,000	Expedia Group Inc 2.95% 15/3/2031	169,599	0.02
EUR 420,000	Exxon Mobil Corp 1.408% 26/6/2039	495,530	0.06
USD 233,827	Fannie Mae Pool '735226' 5% 1/2/2035	266,437	0.03
USD 234,102	Fannie Mae Pool '888649' 5.5% 1/9/2036	270,272	0.04
USD 33,341	Fannie Mae Pool '889218' 6% 1/2/2038	39,526	0.01
USD 37,163	Fannie Mae Pool '889466' 6% 1/5/2038	44,153	0.01
USD 12,797	Fannie Mae Pool '889529' 6% 1/3/2038	15,224	0.00
USD 14,042	Fannie Mae Pool '889974' 5% 1/9/2035	16,001	0.00
USD 8,269	Fannie Mae Pool '889983' 6% 1/10/2038	9,713	0.00
USD 9,377	Fannie Mae Pool '890097' 6% 1/10/2038	11,011	0.00
USD 14,205	Fannie Mae Pool '890102' 6% 1/12/2038	16,891	0.00
USD 180,442	Fannie Mae Pool '931983' 5.5% 1/9/2039	210,063	0.03
USD 119,878	Fannie Mae Pool '995066' 5.5% 1/8/2037	138,950	0.02
USD 111,717	Fannie Mae Pool 'AB0686' 4% 1/1/2036	123,274	0.02
USD 20,502	Fannie Mae Pool 'AB1226' 4.5% 1/7/2040	22,716	0.00
USD 10,491	Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	11,727	0.00
USD 82,305	Fannie Mae Pool 'AB4307' 4% 1/1/2042	91,078	0.01
USD 30,926	Fannie Mae Pool 'AB6194' 2.5% 1/9/2027	32,535	0.00
USD 8,138	Fannie Mae Pool 'AB8446' 2.5% 1/2/2028	8,552	0.00
USD 17,372	Fannie Mae Pool 'AB8870' 2.5% 1/4/2028	18,309	0.00
USD 207,496	Fannie Mae Pool 'AB9241' 3% 1/5/2043	222,022	0.03
USD 23,009	Fannie Mae Pool 'AD0207' 6% 1/10/2038	27,372	0.00
USD 128,935	Fannie Mae Pool 'AD0495' 5.5% 1/2/2035	149,069	0.02
USD 14,722	Fannie Mae Pool 'AD1612' 4.5% 1/2/2025	15,439	0.00
USD 2,447	Fannie Mae Pool 'AD2907' 4.5% 1/4/2025	2,573	0.00
USD 28,949	Fannie Mae Pool 'AD7992' 4.5% 1/7/2040	32,132	0.00
USD 9,575	Fannie Mae Pool 'AD9100' 4.5% 1/7/2025	10,061	0.00
USD 6,783	Fannie Mae Pool 'AE0823' 6% 1/9/2040	8,003	0.00
USD 11,313	Fannie Mae Pool 'AH4236' 5.5% 1/4/2041	12,962	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 27,748	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	31,130	0.00
USD 33,492	Fannie Mae Pool 'AJ0756' 4.5% 1/9/2041	37,575	0.01
USD 6,193	Fannie Mae Pool 'AK7510' 3.5% 1/4/2042	6,744	0.00
USD 4,480	Fannie Mae Pool 'AK9225' 3.5% 1/6/2042	4,865	0.00
USD 99,257	Fannie Mae Pool 'AL1704' 6.5% 1/5/2040	118,154	0.02
USD 34,363	Fannie Mae Pool 'AL1867' 4.5% 1/6/2026	36,255	0.01
USD 71,872	Fannie Mae Pool 'AL2482' 4.5% 1/9/2042	80,493	0.01
USD 57,377	Fannie Mae Pool 'AL4141' 6% 1/4/2040	68,082	0.01
USD 12,492	Fannie Mae Pool 'AL4142' 6% 1/6/2041	14,794	0.00
USD 312,718	Fannie Mae Pool 'AL5597' 4.5% 1/6/2044	350,187	0.05
USD 332,184	Fannie Mae Pool 'AL6144' 3% 1/1/2030	353,123	0.05
USD 66,344	Fannie Mae Pool 'AL6583' 3% 1/3/2030	70,583	0.01
USD 53,627	Fannie Mae Pool 'AL6584' 3% 1/4/2030	57,010	0.01
USD 32,243	Fannie Mae Pool 'AL6761' 3% 1/5/2030	34,302	0.00
USD 44,849	Fannie Mae Pool 'AL7139' 3% 1/7/2030	47,677	0.01
USD 21,830	Fannie Mae Pool 'AL7167' 4% 1/1/2041	24,082	0.00
USD 85,382	Fannie Mae Pool 'AL7225' 3% 1/8/2030	90,725	0.01
USD 71,532	Fannie Mae Pool 'AL7227' 3% 1/8/2030	75,811	0.01
USD 237,848	Fannie Mae Pool 'AL7524' 5% 1/7/2041	270,599	0.04
USD 382,095	Fannie Mae Pool 'AL7777' 5% 1/12/2043	437,495	0.06
USD 3,824	Fannie Mae Pool 'AL7800' 2.5% 1/11/2030	4,005	0.00
USD 45,148	Fannie Mae Pool 'AL7936' 4.5% 1/9/2045	50,751	0.01
USD 33,387	Fannie Mae Pool 'AL8153' 3% 1/3/2031	35,423	0.01
USD 8,203	Fannie Mae Pool 'AL9227' 3% 1/10/2036	8,755	0.00
USD 326,702	Fannie Mae Pool 'AL9376' 3% 1/8/2031	345,213	0.05
USD 67,403	Fannie Mae Pool 'AL9378' 3% 1/9/2031	71,652	0.01
USD 518,057	Fannie Mae Pool 'AL9405' 3.5% 1/6/2044	561,315	0.07
USD 196,321	Fannie Mae Pool 'AL9475' 4.5% 1/11/2045	218,707	0.03
USD 28,493	Fannie Mae Pool 'AL9501' 4.5% 1/11/2045	32,029	0.00
USD 19,823	Fannie Mae Pool 'AO0777' 3.5% 1/4/2042	21,525	0.00
USD 41,613	Fannie Mae Pool 'AO2114' 4% 1/5/2042	45,831	0.01
USD 3,279	Fannie Mae Pool 'AO2881' 3.5% 1/5/2042	3,561	0.00
USD 124,245	Fannie Mae Pool 'AO2961' 4% 1/5/2042	136,839	0.02
USD 2,998	Fannie Mae Pool 'AO3048' 3.5% 1/6/2042	3,246	0.00
USD 8,432	Fannie Mae Pool 'AO9707' 3.5% 1/7/2042	9,156	0.00
USD 19,831	Fannie Mae Pool 'AP5205' 2.5% 1/9/2027	20,837	0.00
USD 50,118	Fannie Mae Pool 'AS0190' 2.5% 1/8/2028	52,863	0.01
USD 70,928	Fannie Mae Pool 'AS1867' 3.5% 1/3/2029	76,584	0.01
USD 76,440	Fannie Mae Pool 'AS2676' 3% 1/6/2029	81,257	0.01
USD 46,309	Fannie Mae Pool 'AS3220' 3% 1/9/2029	49,226	0.01
USD 67,230	Fannie Mae Pool 'AS3594' 3% 1/10/2029	71,522	0.01
USD 5,117	Fannie Mae Pool 'AS4485' 2.5% 1/2/2030	5,385	0.00
USD 5,940	Fannie Mae Pool 'AS4488' 2.5% 1/2/2030	6,241	0.00
USD 41,258	Fannie Mae Pool 'AS4688' 2.5% 1/3/2030	43,491	0.01
USD 39,060	Fannie Mae Pool 'AS5403' 2.5% 1/7/2030	41,173	0.01
USD 7,195	Fannie Mae Pool 'AS5405' 2.5% 1/7/2030	7,576	0.00
USD 149,657	Fannie Mae Pool 'AS5480' 4.5% 1/7/2045	167,683	0.02
USD 34,658	Fannie Mae Pool 'AS5548' 2.5% 1/8/2030	36,549	0.01
USD 43,370	Fannie Mae Pool 'AS5614' 2.5% 1/8/2030	45,683	0.01
USD 75,485	Fannie Mae Pool 'AS5616' 2.5% 1/8/2030	79,415	0.01
USD 56,366	Fannie Mae Pool 'AS5622' 3% 1/8/2030	59,920	0.01
USD 65,198	Fannie Mae Pool 'AS5623' 3% 1/8/2030	69,155	0.01
USD 47,025	Fannie Mae Pool 'AS5708' 3.5% 1/8/2030	51,107	0.01
USD 46,488	Fannie Mae Pool 'AS5714' 3% 1/9/2030	49,419	0.01
USD 58,171	Fannie Mae Pool 'AS5728' 3% 1/9/2030	61,886	0.01
USD 48,586	Fannie Mae Pool 'AS5786' 2.5% 1/9/2030	51,234	0.01
USD 59,860	Fannie Mae Pool 'AS5872' 2.5% 1/9/2030	63,197	0.01
USD 54,390	Fannie Mae Pool 'AS6115' 2.5% 1/11/2030	57,328	0.01
USD 51,934	Fannie Mae Pool 'AS6116' 2.5% 1/11/2030	54,678	0.01
USD 58,943	Fannie Mae Pool 'AS6141' 2.5% 1/11/2030	62,227	0.01
USD 51,067	Fannie Mae Pool 'AS6142' 2.5% 1/11/2030	53,848	0.01
USD 3,323	Fannie Mae Pool 'AS6233' 4.5% 1/11/2045	3,664	0.00
USD 60,169	Fannie Mae Pool 'AS7320' 2.5% 1/6/2031	63,525	0.01
USD 10,080	Fannie Mae Pool 'AS7365' 3% 1/6/2046	10,784	0.00
USD 46,965	Fannie Mae Pool 'AS7370' 3% 1/6/2046	50,984	0.01
USD 46,524	Fannie Mae Pool 'AS7605' 2.5% 1/7/2031	49,119	0.01
USD 32,892	Fannie Mae Pool 'AS8009' 2.5% 1/10/2031	34,673	0.00
USD 71,567	Fannie Mae Pool 'AS8193' 2.5% 1/10/2031	75,474	0.01
USD 39,274	Fannie Mae Pool 'AS8195' 2.5% 1/10/2031	41,500	0.01
USD 113,701	Fannie Mae Pool 'AS8208' 2.5% 1/10/2031	120,051	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 59,767	Fannie Mae Pool 'AS8240' 2.5% 1/11/2031	63,106	0.01
USD 13,723	Fannie Mae Pool 'AS8241' 2.5% 1/11/2031	14,472	0.00
USD 93,663	Fannie Mae Pool 'AS8251' 2% 1/11/2031	97,308	0.01
USD 5,797	Fannie Mae Pool 'AS8291' 2% 1/11/2031	6,022	0.00
USD 64,291	Fannie Mae Pool 'AS8348' 3% 1/11/2036	68,738	0.01
USD 25,682	Fannie Mae Pool 'AS8349' 3% 1/11/2036	27,435	0.00
USD 72,073	Fannie Mae Pool 'AS8380' 4% 1/11/2046	77,673	0.01
USD 288,655	Fannie Mae Pool 'AS8486' 3% 1/12/2046	310,113	0.04
USD 79,252	Fannie Mae Pool 'AS8553' 3% 1/12/2036	84,843	0.01
USD 166,561	Fannie Mae Pool 'AS8792' 3% 1/2/2047	178,829	0.02
USD 41,458	Fannie Mae Pool 'AS9321' 2.5% 1/3/2032	43,807	0.01
USD 19,312	Fannie Mae Pool 'AT3121' 3% 1/4/2028	20,528	0.00
USD 20,229	Fannie Mae Pool 'AT6033' 3% 1/5/2028	21,493	0.00
USD 70,632	Fannie Mae Pool 'AU6234' 4.5% 1/9/2043	78,427	0.01
USD 29,286	Fannie Mae Pool 'AU6245' 4.5% 1/10/2043	32,648	0.00
USD 325,020	Fannie Mae Pool 'AU6873' 4.5% 1/11/2043	368,329	0.05
USD 47,078	Fannie Mae Pool 'AU8774' 3% 1/10/2028	49,988	0.01
USD 348,331	Fannie Mae Pool 'AV2357' 4% 1/1/2044	388,762	0.05
USD 46,945	Fannie Mae Pool 'AW0937' 3% 1/4/2029	49,899	0.01
USD 58,215	Fannie Mae Pool 'AW1247' 3% 1/5/2029	61,929	0.01
USD 59,234	Fannie Mae Pool 'AW8154' 3.5% 1/1/2042	64,483	0.01
USD 12,762	Fannie Mae Pool 'AX3298' 3% 1/8/2030	13,578	0.00
USD 11,990	Fannie Mae Pool 'AX9700' 3% 1/7/2030	12,756	0.00
USD 54,831	Fannie Mae Pool 'AX9701' 3% 1/7/2030	58,291	0.01
USD 20,735	Fannie Mae Pool 'AY0828' 2.5% 1/5/2030	21,873	0.00
USD 35,888	Fannie Mae Pool 'AY3416' 2.5% 1/4/2030	37,744	0.01
USD 20,787	Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030	21,936	0.00
USD 8,555	Fannie Mae Pool 'AZ2297' 3% 1/7/2030	9,033	0.00
USD 25,843	Fannie Mae Pool 'AZ5719' 3% 1/9/2030	27,358	0.00
USD 11,857	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	12,615	0.00
USD 5,395	Fannie Mae Pool 'AZ8597' 3% 1/8/2030	5,737	0.00
USD 7,216	Fannie Mae Pool 'BC2628' 2.5% 1/11/2031	7,626	0.00
USD 10,691	Fannie Mae Pool 'BC2629' 2.5% 1/11/2031	11,278	0.00
USD 2,266	Fannie Mae Pool 'BC2631' 2.5% 1/11/2031	2,389	0.00
USD 6,491	Fannie Mae Pool 'BC2777' 2.5% 1/8/2031	6,853	0.00
USD 31,493	Fannie Mae Pool 'BC9040' 2% 1/11/2031	32,720	0.00
USD 10,011	Fannie Mae Pool 'BD8963' 3% 1/11/2046	10,749	0.00
USD 57,000	Fannie Mae Pool 'BE1896' 3% 1/12/2036	60,836	0.01
USD 38,106	Fannie Mae Pool 'BE2735' 4.5% 1/10/2047	42,453	0.01
USD 19,656	Fannie Mae Pool 'BE4467' 3.5% 1/11/2046	21,044	0.00
USD 259,047	Fannie Mae Pool 'BF0056' 6% 1/7/2039	306,388	0.04
USD 22,119	Fannie Mae Pool 'BH4095' 4% 1/10/2047	23,857	0.00
USD 133,658	Fannie Mae Pool 'BH5764' 4.5% 1/11/2047	148,232	0.02
USD 59,436	Fannie Mae Pool 'BH9277' 3.5% 1/2/2048	63,191	0.01
USD 35,358	Fannie Mae Pool 'BJ2054' 3.5% 1/11/2032	38,475	0.01
USD 23,028	Fannie Mae Pool 'BJ2096' 3.5% 1/1/2033	25,066	0.00
USD 166,542	Fannie Mae Pool 'BK4237' 4% 1/8/2048	181,670	0.02
USD 124,525	Fannie Mae Pool 'BK4244' 4% 1/8/2048	137,480	0.02
USD 20,774	Fannie Mae Pool 'BK4251' 4% 1/8/2048	22,800	0.00
USD 66,174	Fannie Mae Pool 'BK4252' 4% 1/8/2048	72,186	0.01
USD 50,036	Fannie Mae Pool 'BK4689' 4.5% 1/7/2048	56,703	0.01
USD 25,778	Fannie Mae Pool 'BK9818' 5% 1/9/2048	28,262	0.00
USD 10,711	Fannie Mae Pool 'BM1036' 2.5% 1/2/2032	11,289	0.00
USD 71,490	Fannie Mae Pool 'BM1100' 3.5% 1/2/2045	77,809	0.01
USD 137,695	Fannie Mae Pool 'BM1174' 3.5% 1/5/2047	149,989	0.02
USD 32,943	Fannie Mae Pool 'BM1595' 2.5% 1/3/2031	34,587	0.00
USD 82,564	Fannie Mae Pool 'BM1619' 4% 1/8/2047	90,788	0.01
USD 78,795	Fannie Mae Pool 'BM1756' 4.5% 1/12/2045	88,026	0.01
USD 6,063	Fannie Mae Pool 'BM1896' 2.5% 1/11/2031	6,386	0.00
USD 431,218	Fannie Mae Pool 'BM1922' 4.5% 1/7/2046	488,676	0.06
USD 421,347	Fannie Mae Pool 'BM3031' 3% 1/7/2043	457,368	0.06
USD 107,604	Fannie Mae Pool 'BM3054' 2% 1/11/2031	111,718	0.01
USD 164,563	Fannie Mae Pool 'BM3061' 2% 1/3/2032	170,879	0.02
USD 176,988	Fannie Mae Pool 'BM3208' 4.5% 1/11/2047	194,329	0.03
USD 126,851	Fannie Mae Pool 'BM3240' 3% 1/9/2032	134,272	0.02
USD 21,203	Fannie Mae Pool 'BM3403' 2.5% 1/2/2030	22,294	0.00
USD 60,503	Fannie Mae Pool 'BM3552' 2.5% 1/8/2030	63,733	0.01
USD 253,029	Fannie Mae Pool 'BM3578' 2.5% 1/8/2032	266,657	0.03
USD 452,250	Fannie Mae Pool 'BM3793' 2.5% 1/2/2033	476,156	0.06
USD 117,376	Fannie Mae Pool 'BM3846' 4.5% 1/4/2048	132,855	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 232,047	Fannie Mae Pool 'BM4351' 4.5% 1/8/2048	257,345	0.03
USD 89,789	Fannie Mae Pool 'BM5235' 5% 1/9/2048	98,730	0.01
USD 357,916	Fannie Mae Pool 'BM5896' 4.5% 1/5/2048	402,497	0.05
USD 301,841	Fannie Mae Pool 'BM5984' 5% 1/5/2049	331,112	0.04
USD 180,199	Fannie Mae Pool 'BN1623' 4.5% 1/11/2048	199,191	0.03
USD 307,003	Fannie Mae Pool 'CA1021' 4.5% 1/1/2048	340,032	0.04
USD 1,158,397	Fannie Mae Pool 'CA1704' 4.5% 1/5/2048	1,280,313	0.17
USD 82,053	Fannie Mae Pool 'CA2527' 4% 1/10/2033	88,602	0.01
USD 1,380,114	Fannie Mae Pool 'CA3094' 4.5% 1/2/2049	1,546,870	0.20
USD 1,273,238	Fannie Mae Pool 'CA3516' 4.5% 1/5/2049	1,444,431	0.19
USD 751,672	Fannie Mae Pool 'CA6746' 3.5% 1/8/2050	821,025	0.11
USD 141,208	Fannie Mae Pool 'CA6750' 3.5% 1/8/2050	152,024	0.02
USD 230,809	Fannie Mae Pool 'CA6849' 3% 1/8/2035	246,810	0.03
USD 236,367	Fannie Mae Pool 'CA6876' 3% 1/8/2035	253,317	0.03
USD 278,113	Fannie Mae Pool 'CA7070' 4% 1/9/2050	307,560	0.04
USD 119,353	Fannie Mae Pool 'CA7073' 4% 1/9/2050	130,329	0.02
USD 347,392	Fannie Mae Pool 'CA7253' 2.5% 1/10/2035	369,789	0.05
USD 345,254	Fannie Mae Pool 'CA7255' 2.5% 1/10/2035	365,944	0.05
USD 724,547	Fannie Mae Pool 'CA7938' 2.5% 1/11/2035	765,683	0.10
USD 970,891	Fannie Mae Pool 'CA8387' 2.5% 1/12/2035	1,027,097	0.13
USD 1,095,090	Fannie Mae Pool 'CA8388' 2.5% 1/12/2035	1,157,287	0.15
USD 299,591	Fannie Mae Pool 'CA8389' 3% 1/12/2035	321,457	0.04
USD 159,352	Fannie Mae Pool 'CA8391' 3% 1/12/2035	169,923	0.02
USD 22,578	Fannie Mae Pool 'CB0649' 3% 1/5/2036	24,229	0.00
USD 46,176	Fannie Mae Pool 'CB0650' 3% 1/5/2036	49,550	0.01
USD 32,576	Fannie Mae Pool 'CB0651' 3% 1/5/2036	34,844	0.00
USD 57,042	Fannie Mae Pool 'CB0653' 3% 1/5/2036	61,620	0.01
USD 1,436,919	Fannie Mae Pool 'FM5274' 3.5% 1/5/2050	1,552,739	0.20
USD 958,177	Fannie Mae Pool 'FM5292' 3% 1/8/2050	1,020,702	0.13
USD 239,653	Fannie Mae Pool 'FM5293' 3.5% 1/1/2048	258,956	0.03
USD 522,583	Fannie Mae Pool 'FM5294' 3.5% 1/2/2045	567,040	0.07
USD 105,080	Fannie Mae Pool 'FM5295' 3.5% 1/4/2048	115,534	0.02
USD 201,347	Fannie Mae Pool 'FM5296' 4% 1/1/2049	220,123	0.03
USD 19,709	Fannie Mae Pool 'MA2774' 2% 1/10/2031	20,475	0.00
USD 26,096	Fannie Mae Pool 'MA2845' 2% 1/12/2031	27,111	0.00
USD 231,710	Fannie Mae Pool 'MA3027' 4% 1/6/2047	249,626	0.03
USD 85,272	Fannie Mae Pool 'MA3149' 4% 1/10/2047	91,894	0.01
USD 133,365	Fannie Mae Pool 'MA3182' 3.5% 1/11/2047	141,934	0.02
USD 133,107	Fannie Mae Pool 'MA3210' 3.5% 1/12/2047	141,740	0.02
USD 79,741	Fannie Mae Pool 'MA3238' 3.5% 1/1/2048	84,813	0.01
USD 109,271	Fannie Mae Pool 'MA3239' 4% 1/1/2048	118,202	0.02
USD 31,249	Fannie Mae Pool 'MA3448' 5% 1/8/2048	34,329	0.00
USD 293,000	FBR Securitization Trust 'Series 2005-5 M2' FRN 25/11/2035	289,973	0.04
USD 979,000	FedEx Corp 2.4% 15/5/2031	1,009,490	0.13
USD 252,000	FedEx Corp 4.25% 15/5/2030	295,360	0.04
EUR 510,000	Fidelity National Information Services Inc 1% 3/12/2028	629,107	0.08
EUR 100,000	Fidelity National Information Services Inc 2.95% 21/5/2039	148,923	0.02
EUR 100,000	Fidelity National Information Services Inc 2.95% 21/5/2039	148,876	0.02
USD 41,847	First Franklin Mortgage Loan Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN 25/10/2034	41,160	0.01
USD 96,728	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A1' FRN 25/10/2036	76,613	0.01
USD 58,974	First Franklin Mortgage Loan Trust 2006-FF13 'Series 2006-FF13 A2C' FRN 25/10/2036	47,919	0.01
USD 537,688	First Franklin Mortgage Loan Trust 2006-FF16 'Series 2006-FF16 2A3' FRN 25/12/2036	312,150	0.04
USD 261,203	First Franklin Mortgage Loan Trust 2006-FF17 'Series 2006-FF17 A5' FRN 25/12/2036	248,277	0.03
USD 119,093	First Franklin Mortgage Loan Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN 25/1/2036	107,241	0.01
USD 61,000	FirstEnergy Corp 2.05% 1/3/2025	61,858	0.01
USD 249,000	FirstEnergy Corp 2.25% 1/9/2030	245,521	0.03
USD 100,000	FirstEnergy Corp 2.65% 1/3/2030	102,000	0.01
USD 303,000	FirstEnergy Corp 3.4% 1/3/2050	301,485	0.04
USD 427,000	FirstEnergy Corp 4.4% 15/7/2027	480,659	0.06
USD 725,000	FirstEnergy Transmission LLC '144A' 4.35% 15/1/2025	799,288	0.10
USD 798,000	FirstEnergy Transmission LLC '144A' 4.55% 1/4/2049	960,115	0.12
USD 48,000	FirstEnergy Transmission LLC '144A' 5.45% 15/7/2044	62,064	0.01
USD 1,376,000	Fiserv Inc 3.5% 1/7/2029	1,517,094	0.20
USD 283,032	Flagstar Mortgage Trust 2018-6RR 'Series 2018-6RR B4' '144A' FRN 25/10/2048	292,425	0.04

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Flatiron CLO 18 Ltd 'Series 2018-1A A' '144A' FRN 17/4/2031	497,893	0.06
USD 660,000	Florida Power & Light Co 3.15% 1/10/2049	725,007	0.09
USD 144,000	Florida Power & Light Co 3.95% 1/3/2048	177,908	0.02
USD 13	Freddie Mac Gold Pool 'A20431' 6% 1/1/2034	15	0.00
USD 46,081	Freddie Mac Gold Pool 'A35615' 6% 1/6/2035	51,840	0.01
USD 15,610	Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039	17,455	0.00
USD 16,644	Freddie Mac Gold Pool 'A93534' 4% 1/8/2040	18,305	0.00
USD 155,217	Freddie Mac Gold Pool 'A93786' 4% 1/9/2040	170,712	0.02
USD 27,304	Freddie Mac Gold Pool 'A93851' 4% 1/9/2040	30,236	0.00
USD 60,108	Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042	66,066	0.01
USD 148,985	Freddie Mac Gold Pool 'G04471' 5.5% 1/7/2038	173,776	0.02
USD 38,189	Freddie Mac Gold Pool 'G05175' 4.5% 1/2/2039	42,815	0.01
USD 95,674	Freddie Mac Gold Pool 'G07553' 5.5% 1/6/2041	111,442	0.01
USD 17,398	Freddie Mac Gold Pool 'G07642' 5% 1/10/2041	19,924	0.00
USD 250,657	Freddie Mac Gold Pool 'G07962' 5% 1/11/2041	284,058	0.04
USD 89,618	Freddie Mac Gold Pool 'G15520' 3% 1/7/2030	95,132	0.01
USD 60,298	Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029	63,163	0.01
USD 145,764	Freddie Mac Gold Pool 'G15815' 3.5% 1/4/2031	158,444	0.02
USD 172,190	Freddie Mac Gold Pool 'G16186' 2.5% 1/4/2031	181,553	0.02
USD 396,672	Freddie Mac Gold Pool 'G16292' 3.5% 1/4/2032	431,210	0.06
USD 115,048	Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043	129,058	0.02
USD 35,117	Freddie Mac Gold Pool 'G60901' 4% 1/7/2044	38,396	0.01
USD 147,384	Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047	159,226	0.02
USD 88,984	Freddie Mac Gold Pool 'G60972' 4.5% 1/5/2047	99,016	0.01
USD 190,423	Freddie Mac Gold Pool 'G61047' 4.5% 1/7/2047	212,198	0.03
USD 109,073	Freddie Mac Gold Pool 'G61079' 4.5% 1/7/2047	120,538	0.02
USD 232,853	Freddie Mac Gold Pool 'G61177' 3% 1/8/2043	251,472	0.03
USD 173,067	Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047	191,708	0.03
USD 203,160	Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047	224,950	0.03
USD 237,986	Freddie Mac Gold Pool 'G61677' 4.5% 1/4/2047	262,007	0.03
USD 53,207	Freddie Mac Gold Pool 'G61886' 5% 1/11/2048	58,571	0.01
USD 1,181,113	Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048	1,310,374	0.17
USD 154,995	Freddie Mac Gold Pool 'G67721' 4.5% 1/4/2049	170,429	0.02
USD 46,315	Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030	48,911	0.01
USD 90,268	Freddie Mac Gold Pool 'J31689' 3% 1/5/2030	96,055	0.01
USD 13,351	Freddie Mac Gold Pool 'J32181' 3% 1/7/2030	14,208	0.00
USD 16,897	Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030	17,823	0.00
USD 15,400	Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030	16,207	0.00
USD 11,458	Freddie Mac Gold Pool 'J32436' 3% 1/8/2030	12,168	0.00
USD 4,937	Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030	5,204	0.00
USD 20,753	Freddie Mac Gold Pool 'J33633' 3.5% 1/2/2031	22,435	0.00
USD 1,836	Freddie Mac Gold Pool 'J33763' 2.5% 1/2/2031	1,926	0.00
USD 9,358	Freddie Mac Gold Pool 'J34223' 3.5% 1/4/2031	10,084	0.00
USD 17,028	Freddie Mac Gold Pool 'J37706' 3% 1/10/2032	18,037	0.00
USD 21,628	Freddie Mac Gold Pool 'J37835' 3% 1/11/2032	22,932	0.00
USD 21,986	Freddie Mac Gold Pool 'J38060' 3% 1/12/2032	23,290	0.00
USD 1,103	Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041	1,216	0.00
USD 41,353	Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041	45,991	0.01
USD 44,670	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	49,598	0.01
USD 6,319	Freddie Mac Gold Pool 'Q08239' 3.5% 1/5/2042	6,883	0.00
USD 2,027	Freddie Mac Gold Pool 'Q08306' 3.5% 1/5/2042	2,208	0.00
USD 33,540	Freddie Mac Gold Pool 'Q09810' 3.5% 1/8/2042	36,988	0.01
USD 6,656	Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042	7,112	0.00
USD 17,647	Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042	19,222	0.00
USD 34,959	Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043	37,419	0.01
USD 28,198	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	30,082	0.00
USD 70,606	Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043	74,996	0.01
USD 26,578	Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043	28,966	0.00
USD 34,416	Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043	38,015	0.01
USD 18,400	Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043	20,324	0.00
USD 17,618	Freddie Mac Gold Pool 'Q22848' 4.5% 1/11/2043	19,648	0.00
USD 12,264	Freddie Mac Gold Pool 'Q24367' 3.5% 1/1/2044	13,532	0.00
USD 24,109	Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044	26,790	0.00
USD 12,648	Freddie Mac Gold Pool 'Q28604' 3.5% 1/9/2044	13,979	0.00
USD 90,284	Freddie Mac Gold Pool 'Q35609' 4% 1/9/2045	99,565	0.01
USD 16,429	Freddie Mac Gold Pool 'Q36302' 3.5% 1/9/2045	18,157	0.00
USD 19,702	Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045	21,652	0.00
USD 17,573	Freddie Mac Gold Pool 'Q37957' 4% 1/12/2045	19,230	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 72,543	Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046	77,347	0.01
USD 39,045	Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046	42,098	0.01
USD 43,507	Freddie Mac Gold Pool 'Q45080' 3% 1/12/2046	46,778	0.01
USD 22,324	Freddie Mac Gold Pool 'Q45083' 3% 1/12/2046	24,194	0.00
USD 27,367	Freddie Mac Gold Pool 'Q53630' 3.5% 1/1/2048	30,237	0.00
USD 45,178	Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048	49,334	0.01
USD 253,874	Freddie Mac Gold Pool 'Q57853' 4.5% 1/8/2048	280,560	0.04
USD 742,628	Freddie Mac Gold Pool 'Q59918' 4.5% 1/7/2048	825,462	0.11
USD 35,262	Freddie Mac Gold Pool 'U70060' 3% 1/9/2027	37,184	0.01
USD 19,988	Freddie Mac Gold Pool 'U79018' 3% 1/7/2028	21,079	0.00
USD 20,912	Freddie Mac Gold Pool 'V60696' 3% 1/1/2030	22,197	0.00
USD 27,436	Freddie Mac Gold Pool 'V60724' 3% 1/1/2030	29,135	0.00
USD 41,564	Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030	43,852	0.01
USD 76,466	Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030	80,635	0.01
USD 174,779	Freddie Mac Gold Pool 'V60840' 3% 1/6/2030	185,868	0.02
USD 83,821	Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030	88,525	0.01
USD 70,449	Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030	74,403	0.01
USD 66,097	Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030	69,723	0.01
USD 124,477	Freddie Mac Gold Pool 'V60904' 2.5% 1/9/2030	131,202	0.02
USD 5,539	Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030	5,829	0.00
USD 20,971	Freddie Mac Gold Pool 'V60909' 3% 1/8/2030	22,302	0.00
USD 335,403	Freddie Mac Gold Pool 'V82848' 3% 1/12/2046	360,424	0.05
USD 1,117,553	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	69,488	0.01
USD 2,521,000	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	166,931	0.02
USD 978,372	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	123,369	0.02
USD 1,755,169	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/5/2030	211,088	0.03
USD 699,128	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/10/2030	56,619	0.01
USD 609,401	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/11/2030	43,301	0.01
USD 6,336,407	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/2/2052	525,519	0.07
USD 320,000	Freddie Mac Multifamily Structured Pass Through Certificates 1.364% 25/12/2029	28,772	0.00
USD 229,431	Freddie Mac Pool 'QA6226' 3.5% 1/1/2050	247,424	0.03
USD 7,313	Freddie Mac Pool 'QB1158' 3% 1/7/2050	7,942	0.00
USD 62,333	Freddie Mac Pool 'QB1479' 3% 1/7/2050	67,273	0.01
USD 15,724	Freddie Mac Pool 'QB1486' 3% 1/7/2050	17,075	0.00
USD 7,247	Freddie Mac Pool 'QB1488' 3% 1/7/2050	7,864	0.00
USD 46,695	Freddie Mac Pool 'QB2339' 3% 1/8/2050	50,670	0.01
USD 909,021	Freddie Mac Pool 'RA3282' 3% 1/8/2050	973,088	0.13
USD 328,824	Freddie Mac Pool 'RA3313' 3% 1/8/2050	348,976	0.05
USD 775,804	Freddie Mac Pool 'SC0063' 3.5% 1/5/2035	835,076	0.11
USD 532,859	Freddie Mac Pool 'SC0111' 3% 1/6/2038	560,041	0.07
USD 56,369	Freddie Mac Pool 'SD0478' 4% 1/1/2045	62,307	0.01
USD 589,307	Freddie Mac Pool 'SD0479' 3.5% 1/6/2050	633,252	0.08
USD 21,639	Freddie Mac Pool 'SD0481' 3.5% 1/9/2044	23,929	0.00
USD 3,401,980	Freddie Mac Pool 'SD0483' 3.5% 1/8/2050	3,672,626	0.48
USD 439,905	Freddie Mac Pool 'SD0485' 3.5% 1/3/2046	476,420	0.06
USD 182,581	Freddie Mac Pool 'SD0486' 3.5% 1/9/2046	195,475	0.03
USD 762,567	Freddie Mac Pool 'SD0487' 3.5% 1/8/2050	822,583	0.11
USD 33,155	Freddie Mac Pool 'SD0488' 4% 1/5/2049	36,084	0.01
USD 519,298	Freddie Mac Pool 'SD0489' 4% 1/4/2048	583,749	0.08
USD 1,208,215	Freddie Mac Pool 'SD0490' 4% 1/1/2045	1,329,031	0.17
USD 1,354,049	Freddie Mac Pool 'SD0491' 3.5% 1/8/2049	1,490,220	0.19
USD 444,422	Freddie Mac Pool 'SD0492' 4% 1/8/2048	495,113	0.06
USD 295,576	Freddie Mac Pool 'SD0493' 3.5% 1/6/2048	319,818	0.04
USD 651,687	Freddie Mac Pool 'SD0494' 3.5% 1/6/2049	716,986	0.09
USD 191,681	Freddie Mac Pool 'SD0496' 3% 1/2/2047	206,867	0.03
USD 974,233	Freddie Mac Pool 'SD0498' 3% 1/6/2044	1,044,059	0.14
USD 499,427	Freddie Mac Pool 'SD0503' 4% 1/4/2048	556,774	0.07
USD 224,557	Freddie Mac Pool 'SD0504' 4% 1/7/2047	244,930	0.03
USD 1,305,834	Freddie Mac Pool 'SD0507' 4% 1/9/2045	1,467,806	0.19
USD 742,082	Freddie Mac Pool 'SD0508' 3.5% 1/1/2048	810,558	0.11
USD 1,115,562	Freddie Mac Pool 'SD0519' 3% 1/8/2050	1,205,303	0.16
USD 925,372	Freddie Mac Pool 'SD0520' 4% 1/6/2050	1,012,217	0.13
USD 27,912	Freddie Mac Pool 'ZA2471' 3% 1/9/2037	29,570	0.00
USD 82,548	Freddie Mac Pool 'ZS4751' 3.5% 1/1/2048	87,602	0.01
USD 198,989	Freddie Mac Pool 'ZS9068' 3.5% 1/1/2034	215,595	0.03

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	Freddie Mac STACR REMIC Trust 2020-DNA5 'Series 2020-DNA5 B1' '144A' FRN 25/10/2050	53,359	0.01
USD 250,000	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030	264,690	0.03
USD 145,260	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/12/2042	146,066	0.02
USD 18,000	Freeport-McMoRan Inc 5.25% 1/9/2029	19,871	0.00
USD 100,000	FREMF 2017-KGS1 Mortgage Trust 'Series 2017-KGX1 BFX' '144A' FRN 25/10/2027	106,468	0.01
USD 7,245,957	FREMF 2019-KW08 Mortgage Trust 'Series 2019-KW08 X2A' '144A' 0.1% 25/1/2029	44,466	0.01
USD 250,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	251,012	0.03
USD 2,000	General Electric Co 4.25% 1/5/2040	2,391	0.00
USD 62,000	General Electric Co 4.35% 1/5/2050	77,004	0.01
USD 3,000	General Electric Co 4.5% 11/3/2044	3,704	0.00
USD 37,000	General Electric Co 6.875% 10/1/2039	56,161	0.01
USD 232,000	General Motors Co 6.125% 1/10/2025	273,324	0.04
USD 536,000	General Motors Financial Co Inc 2.75% 20/6/2025	563,332	0.07
USD 588,000	General Motors Financial Co Inc 3.45% 14/1/2022	593,207	0.08
USD 376,000	General Motors Financial Co Inc 3.5% 7/11/2024	402,741	0.05
USD 342,000	General Motors Financial Co Inc 3.55% 8/7/2022	351,178	0.05
USD 406,000	General Motors Financial Co Inc 4% 15/1/2025	441,492	0.06
USD 135,000	General Motors Financial Co Inc 4.375% 25/9/2021	135,363	0.02
USD 352,000	General Motors Financial Co Inc 5.2% 20/3/2023	376,068	0.05
USD 60,000	Georgia-Pacific LLC '144A' 0.95% 15/5/2026	59,612	0.01
USD 111,000	Georgia-Pacific LLC '144A' 0.95% 15/5/2026	110,282	0.01
USD 81,000	Georgia-Pacific LLC '144A' 2.3% 30/4/2030	83,812	0.01
USD 227,000	Georgia-Pacific LLC 7.75% 15/11/2029	327,241	0.04
USD 50,000	Georgia-Pacific LLC 7.75% 15/11/2029	72,079	0.01
USD 12,000	Georgia-Pacific LLC 8.875% 15/5/2031	19,162	0.00
USD 4,449	GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 A2C' FRN 25/12/2035	4,452	0.00
USD 250,000	Gilbert Park CLO Ltd 'Series 2017-1A C' '144A' FRN 15/10/2030	250,243	0.03
USD 250,000	Gilbert Park CLO Ltd 'Series 2017-1A D' '144A' FRN 15/10/2030	250,843	0.03
USD 377,000	Gilead Sciences Inc 4.15% 1/3/2047	454,486	0.06
USD 198,000	Gilead Sciences Inc 4.75% 1/3/2046	255,908	0.03
USD 24,838	Ginnie Mae I Pool '553461' 3.5% 15/1/2042	26,685	0.00
USD 29,759	Ginnie Mae I Pool '710692' 5% 15/7/2039	33,737	0.00
USD 27,927	Ginnie Mae I Pool '720199' 5% 15/7/2039	31,871	0.00
USD 39,542	Ginnie Mae I Pool '762838' 4% 15/3/2041	43,436	0.01
USD 22,687	Ginnie Mae I Pool '782487' 5% 15/12/2038	26,055	0.00
USD 51,765	Ginnie Mae I Pool '783314' 5% 15/12/2040	59,607	0.01
USD 95,694	Ginnie Mae I Pool '784439' 3% 15/2/2045	100,937	0.01
USD 36,657	Ginnie Mae I Pool '794929' 3.5% 15/5/2042	39,626	0.01
USD 31,716	Ginnie Mae I Pool 'AA1920' 3.5% 15/12/2042	34,341	0.00
USD 25,531	Ginnie Mae I Pool 'AB9456' 3.5% 15/11/2042	27,262	0.00
USD 33,679	Ginnie Mae I Pool 'AC3738' 3.5% 15/12/2042	36,657	0.01
USD 31,706	Ginnie Mae I Pool 'AC3934' 3.5% 15/1/2043	33,915	0.00
USD 27,431	Ginnie Mae I Pool 'AD2222' 3.5% 15/2/2043	29,342	0.00
USD 39,357	Ginnie Mae I Pool 'AD2334' 3.5% 15/4/2043	41,701	0.01
USD 57,795	Ginnie Mae I Pool 'AD2409' 3.5% 15/5/2043	61,823	0.01
USD 12,529	Ginnie Mae I Pool 'AD2410' 3.5% 15/5/2043	13,267	0.00
USD 33,808	Ginnie Mae I Pool 'AD3519' 3.5% 15/4/2043	36,800	0.01
USD 32,243	Ginnie Mae I Pool 'AD3543' 3.5% 15/5/2043	35,093	0.00
USD 30,009	Ginnie Mae I Pool 'AD7474' 3.5% 15/4/2043	32,662	0.00
USD 41,266	Ginnie Mae I Pool 'AE9889' 3.5% 15/5/2043	44,915	0.01
USD 27,624	Ginnie Mae I Pool 'AF0130' 3.5% 15/6/2043	30,066	0.00
USD 102,039	Ginnie Mae I Pool 'AF1072' 3.5% 15/7/2043	111,059	0.01
USD 32,532	Ginnie Mae I Pool 'AF1077' 3.5% 15/7/2043	35,411	0.01
USD 37,323	Ginnie Mae I Pool 'AZ8560' 4.5% 15/3/2047	42,499	0.01
USD 47,367	Ginnie Mae I Pool 'AZ8596' 4.5% 15/4/2047	54,210	0.01
USD 35,176	Ginnie Mae I Pool 'AZ8597' 4.5% 15/4/2047	40,058	0.01
USD 26,709	Ginnie Mae I Pool 'BA7888' 4.5% 15/5/2047	30,171	0.00
USD 3,098	Ginnie Mae II Pool '4422' 4% 20/4/2039	3,393	0.00
USD 7,484	Ginnie Mae II Pool '4494' 4% 20/7/2039	8,201	0.00
USD 11,207	Ginnie Mae II Pool '4559' 5% 20/10/2039	12,672	0.00
USD 4,960	Ginnie Mae II Pool '4598' 4.5% 20/12/2039	5,496	0.00
USD 6,050	Ginnie Mae II Pool '4617' 4.5% 20/1/2040	6,704	0.00
USD 4,940	Ginnie Mae II Pool '4636' 4.5% 20/2/2040	5,474	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 330	Ginnie Mae II Pool '4696' 4.5% 20/5/2040	366	0.00
USD 1,905	Ginnie Mae II Pool '4746' 4.5% 20/7/2040	2,111	0.00
USD 2,216	Ginnie Mae II Pool '4800' 4% 20/9/2040	2,430	0.00
USD 53,612	Ginnie Mae II Pool '4833' 4% 20/10/2040	58,785	0.01
USD 3,519	Ginnie Mae II Pool '4834' 4.5% 20/10/2040	3,909	0.00
USD 218,409	Ginnie Mae II Pool '4853' 4% 20/11/2040	239,860	0.03
USD 48,121	Ginnie Mae II Pool '4882' 4% 20/12/2040	52,842	0.01
USD 41,887	Ginnie Mae II Pool '4922' 4% 20/1/2041	45,957	0.01
USD 20,099	Ginnie Mae II Pool '754367' 4.5% 20/7/2041	21,689	0.00
USD 37,535	Ginnie Mae II Pool '783584' 4.5% 20/7/2041	42,005	0.01
USD 7,203	Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046	7,822	0.00
USD 21,748	Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046	23,707	0.00
USD 25,067	Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046	27,223	0.00
USD 17,899	Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046	19,388	0.00
USD 48,365	Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046	52,273	0.01
USD 32,116	Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046	34,295	0.00
USD 120,493	Ginnie Mae II Pool 'BD0560' 4.5% 20/9/2048	131,276	0.02
USD 26,807	Ginnie Mae II Pool 'MA0223' 5% 20/7/2042	30,304	0.00
USD 125,952	Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043	135,856	0.02
USD 85,939	Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043	92,687	0.01
USD 294,930	Ginnie Mae II Pool 'MA1677' 3.5% 20/2/2044	318,169	0.04
USD 1,824	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	2,064	0.00
USD 38,514	Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045	41,194	0.01
USD 704,517	Ginnie Mae II Pool 'MA3521' 3.5% 20/3/2046	752,419	0.10
USD 2,170,322	Ginnie Mae II Pool 'MA3597' 3.5% 20/4/2046	2,316,034	0.30
USD 74,266	Ginnie Mae II Pool 'MA3663' 3.5% 20/5/2046	79,313	0.01
USD 960,370	Ginnie Mae II Pool 'MA3736' 3.5% 20/6/2046	1,023,899	0.13
USD 161,653	Ginnie Mae II Pool 'MA3803' 3.5% 20/7/2046	172,008	0.02
USD 696,867	Ginnie Mae II Pool 'MA3937' 3.5% 20/9/2046	742,983	0.10
USD 592,116	Ginnie Mae II Pool 'MA4322' 4% 20/3/2047	635,121	0.08
USD 136,966	Ginnie Mae II Pool 'MA4452' 4% 20/5/2047	146,715	0.02
USD 213,943	Ginnie Mae II Pool 'MA4511' 4% 20/6/2047	229,312	0.03
USD 260,301	Ginnie Mae II Pool 'MA4838' 4% 20/11/2047	280,100	0.04
USD 126,980	Ginnie Mae II Pool 'MA4901' 4% 20/12/2047	135,609	0.02
USD 474,706	Ginnie Mae II Pool 'MA5818' 4.5% 20/3/2049	506,551	0.07
USD 182,611	Ginnie Mae II Pool 'MA5877' 4.5% 20/4/2049	195,385	0.03
USD 405,372	Ginnie Mae II Pool 'MA5932' 4.5% 20/5/2049	432,607	0.06
USD 5,000,003	Ginnie Mae II Pool 'MA6153' 3% 20/9/2049	5,230,622	0.68
USD 2,000,002	Ginnie Mae II Pool 'MA6218' 3% 20/10/2049	2,092,249	0.27
USD 111,234	Ginnie Mae II Pool 'MA6658' 4% 20/5/2050	117,964	0.02
USD 2,653,264	Ginnie Mae II Pool 'MA6710' 3% 20/6/2050	2,775,643	0.36
USD 3,791,997	Ginnie Mae II Pool 'MA6766' 3% 20/7/2050	3,966,898	0.51
USD 125,553	Ginnie Mae II Pool 'MA6823' 4.5% 20/8/2050	133,750	0.02
USD 6,364,521	Ginnie Mae II Pool 'MA7194' 3% 20/2/2051	6,658,076	0.86
USD 1,324,869	Ginnie Mae II Pool 'MA7313' 3% 20/4/2051	1,385,977	0.18
USD 544,000	Glencore Funding LLC '144A' 1.625% 27/4/2026	546,882	0.07
USD 394,000	Glencore Funding LLC '144A' 2.5% 1/9/2030	394,332	0.05
USD 182,000	Glencore Funding LLC '144A' 2.85% 27/4/2031	186,416	0.02
USD 266,000	Global Payments Inc 1.2% 1/3/2026	264,627	0.03
USD 101,000	Global Payments Inc 3.2% 15/8/2029	108,579	0.01
USD 562,000	Global Payments Inc 4.8% 1/4/2026	642,995	0.08
USD 72,000	GLP Capital LP / GLP Financing II Inc 3.35% 1/9/2024	76,113	0.01
USD 98,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2030	105,979	0.01
USD 589,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	638,697	0.08
USD 250,000	Goldentree Loan Management US Clo 2 Ltd 'Series 2017-2A B' '144A' FRN 28/11/2030	248,513	0.03
USD 1,000,000	Goldentree Loan Management US CLO 5 Ltd 'Series 2019-5A A' '144A' FRN 20/10/2032	1,001,181	0.13
USD 1,563,000	Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031	1,564,778	0.20
USD 1,250,000	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	1,250,354	0.16
USD 523,000	Goldman Sachs Group Inc/The FRN 12/2/2026	520,100	0.07
USD 436,000	Goldman Sachs Group Inc/The FRN 15/5/2026	446,893	0.06
USD 889,000	Goldman Sachs Group Inc/The FRN 9/3/2027	891,469	0.12
USD 80,000	Goldman Sachs Group Inc/The FRN 5/6/2028	88,958	0.01
USD 614,000	Goldman Sachs Group Inc/The FRN 23/4/2029	688,844	0.09
USD 732,000	Goldman Sachs Group Inc/The FRN 1/5/2029	839,473	0.11
USD 1,073,000	Goldman Sachs Group Inc/The 3.5% 23/1/2025	1,156,310	0.15
USD 1,901,000	Goldman Sachs Group Inc/The 3.5% 1/4/2025	2,059,549	0.27

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 311,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	343,452	0.04
USD 461,000	Goldman Sachs Group Inc/The 3.85% 26/1/2027	509,907	0.07
USD 517,000	Goldman Sachs Group Inc/The 4% 3/3/2024	559,532	0.07
USD 1,045,825	Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050	30,825	0.00
USD 311,820	Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054	6,288	0.00
USD 198,611	Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055	5,058	0.00
USD 818,491	Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055	28,431	0.00
USD 727,375	Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058	26,903	0.00
USD 102,000	Gray Television Inc '144A' 7% 15/5/2027	109,760	0.01
USD 70,000	Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029	72,555	0.01
USD 20,004	Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029	17,599	0.00
USD 20,840	GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036	20,699	0.00
USD 251,000	Grippen Park CLO Ltd 'Series 2017-1A A' '144A' FRN 20/1/2030	251,169	0.03
USD 100,000	GS Mortgage Securities Corp II 'Series 2012-TMSQ D' '144A' FRN 10/12/2030	95,090	0.01
USD 5,000,000	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK X1' '144A' FRN 3/5/2032	47,294	0.01
USD 110,000	GS Mortgage Securities Corp Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034	109,783	0.01
USD 490,000	GS Mortgage Securities Trust 2012-GCJ9 'Series 2012-GCJ9 C' '144A' FRN 10/11/2045	504,997	0.07
USD 200,000	GS Mortgage Securities Trust 2015-590M 'Series 2015-590M E' '144A' FRN 10/10/2035	199,687	0.03
USD 10,000	GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048	10,723	0.00
USD 20,000	GS Mortgage Securities Trust 2017-GS7 3% 10/8/2050	18,715	0.00
USD 84,826	GSAA Home Equity Trust 2006-4 'Series 2006-4 1A1' FRN 25/3/2036	67,553	0.01
USD 667,233	GSAA Home Equity Trust 2006-5 'Series 2006-5 1A1' FRN 25/3/2036	297,936	0.04
USD 31,361	GSAA Home Equity Trust 2007-2 'Series 2007-2 AF3' FRN 25/3/2037	8,389	0.00
USD 50,000	GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M6' FRN 25/2/2047	54,318	0.01
USD 136,801	GSR Mortgage Loan Trust 2006-7F 'Series 2006-7F 4A2' 6.5% 25/8/2036	68,824	0.01
USD 72,004	GSR Mortgage Loan Trust 2007-1F 'Series 2007-1F 2A4' 5.5% 25/1/2037	85,164	0.01
USD 415,758	GSR Mortgage Loan Trust 2007-OA2 'Series 2007-OA2 2A1' FRN 25/6/2047	341,759	0.04
USD 135,695	Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A AR' '144A' FRN 25/7/2027	135,704	0.02
USD 116,000	Hanesbrands Inc '144A' 4.625% 15/5/2024	123,557	0.02
USD 25,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	27,320	0.00
USD 1,111,243	HarborView Mortgage Loan Trust 2006-12 'Series 2006-12 1A1A' FRN 19/12/2036	1,045,735	0.14
USD 96,000	Hartford Financial Services Group Inc/The 3.6% 19/8/2049	108,454	0.01
USD 45,000	Hartford Financial Services Group Inc/The 4.3% 15/4/2043	54,915	0.01
USD 584,000	Hasbro Inc 2.6% 19/11/2022	599,176	0.08
USD 663,000	HCA Inc 2.375% 15/7/2031	664,161	0.09
USD 128,000	HCA Inc 4.75% 1/5/2023	136,603	0.02
USD 69,000	HCA Inc 5% 15/3/2024	75,992	0.01
USD 1,182,000	HCA Inc 5.25% 15/4/2025	1,348,765	0.18
USD 41,000	HCA Inc 5.625% 1/9/2028	48,996	0.01
USD 28,000	HCA Inc 5.875% 1/2/2029	34,111	0.00
USD 154,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	162,626	0.02
USD 539,000	Hewlett Packard Enterprise Co 4.65% 1/10/2024	597,993	0.08
USD 27,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	29,118	0.00
USD 596,000	Home Depot Inc/The 2.95% 15/6/2029	653,763	0.09
USD 110,000	Home Equity Asset Trust 2006-3 'Series 2006-3 M2' FRN 25/7/2036	104,887	0.01
USD 101,723	Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN 25/5/2037	92,372	0.01
USD 518,991	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 'Series 2007-A 2A3' FRN 25/4/2037	415,460	0.05
USD 26,044	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A M2' FRN 25/7/2034	26,224	0.00
USD 57,470	Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036	55,595	0.01
USD 36,000	HP Inc '144A' 2.65% 17/6/2031	36,145	0.01
USD 143,000	Humana Inc 4.875% 1/4/2030	173,670	0.02
USD 120,000	Huntington Ingalls Industries Inc '144A' 2.043% 16/8/2028	120,343	0.02
USD 490,000	Huntington Ingalls Industries Inc 3.844% 1/5/2025	534,462	0.07
USD 653,000	Huntington Ingalls Industries Inc 4.2% 1/5/2030	750,975	0.10
USD 10,000	Hyundai Capital America '144A' 3.95% 1/2/2022	10,137	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 221,352	ICG US CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN 19/10/2028	221,530	0.03
USD 14,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	14,538	0.00
USD 96,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	99,960	0.01
USD 108,621	iHeartCommunications Inc 6.375% 1/5/2026	115,020	0.02
USD 58,673	Impac Secured Assets Trust 2006-3 'Series 2006-3 A1' FRN 25/11/2036	54,475	0.01
USD 100,000	IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034	103,156	0.01
USD 110,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP B' '144A' 3.911% 10/7/2035	115,910	0.02
USD 100,000	Independence Plaza Trust 2018-INDP 'Series 2018-INDP C' '144A' 4.158% 10/7/2035	104,992	0.01
USD 49,310	IndyMac INDX Mortgage Loan Trust 2006-AR15 'Series 2006-AR15 A1' FRN 25/7/2036	47,204	0.01
USD 494,806	IndyMac INDX Mortgage Loan Trust 2006-AR35 'Series 2006-AR35 1A1A' FRN 25/1/2037	501,232	0.07
USD 116,000	Intel Corp 3.2% 12/8/2061	121,198	0.02
USD 329,000	Intel Corp 3.25% 15/11/2049	352,457	0.05
USD 68,000	Intercontinental Exchange Inc 1.85% 15/9/2032	65,983	0.01
USD 169,000	Intercontinental Exchange Inc 2.1% 15/6/2030	170,484	0.02
USD 203,000	Intercontinental Exchange Inc 3.75% 21/9/2028	229,352	0.03
USD 463,000	International Business Machines Corp 1.95% 15/5/2030	465,688	0.06
USD 896,000	International Business Machines Corp 3.3% 15/5/2026	985,842	0.13
USD 68,000	International Paper Co 4.8% 15/6/2044	88,071	0.01
USD 101,000	International Paper Co 6% 15/11/2041	144,362	0.02
USD 76,000	Interpublic Group of Cos Inc/ The 4.75% 30/3/2030	91,064	0.01
USD 913,605	IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037	325,446	0.04
USD 145,363	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH FRN 15/6/2035	144,547	0.02
USD 387,634	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-PHH 'Series 2018-PHH A' '144A' FRN 15/6/2035	388,894	0.05
USD 123,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	135,172	0.02
USD 35,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	39,378	0.01
USD 189,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	214,339	0.03
USD 100,000	Johnson & Johnson 3.7% 1/3/2046	121,180	0.02
USD 199,249	JP Morgan Alternative Loan Trust 2007-A1 'Series 2007-A1 1A4' FRN 25/3/2037	201,499	0.03
USD 30,909	JP Morgan Alternative Loan Trust 2007-A2 'Series 2007-A2 2A1' FRN 25/5/2037	28,835	0.00
USD 200,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2017-FL10 E' '144A' FRN 15/6/2032	184,873	0.02
USD 138,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2018-AON A' '144A' 4.128% 5/7/2031	146,002	0.02
USD 1,030,000	JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 XB' FRN 15/4/2046	8,296	0.00
USD 100,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049	109,346	0.01
USD 30,000	JP Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT DFX' '144A' 5.35% 5/7/2033	31,554	0.00
USD 136,406	JP Morgan Mortgage Trust 2014-OAK4 'Series 2014-OAK4 B4' '144A' FRN 25/9/2044	136,312	0.02
USD 100,000	JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048	99,405	0.01
USD 50,000	JPMCC Commercial Mortgage Securities Trust 2017-JP6 'Series 2017-JP6 A5' 3.49% 15/7/2050	55,345	0.01
USD 20,000	JPMCC Commercial Mortgage Securities Trust 2017-JP7 'Series 2017-JP7 B' 4.05% 15/9/2050	21,906	0.00
USD 1,800,000	JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049	59,675	0.01
USD 650,000	JPMDB Commercial Mortgage Securities Trust 2018-C8 'Series 2018-C8 A4' 4.211% 15/6/2051	751,937	0.10
USD 75,000	JPMorgan Chase & Co FRN 16/9/2024	75,196	0.01
USD 865,000	JPMorgan Chase & Co FRN 5/12/2024	929,706	0.12
USD 1,792,000	JPMorgan Chase & Co FRN 29/1/2027	1,996,125	0.26
USD 563,000	JPMorgan Chase & Co FRN 1/2/2028	626,333	0.08
USD 1,228,000	JPMorgan Chase & Co FRN 1/5/2028	1,354,032	0.18
USD 91,000	JPMorgan Chase & Co FRN 23/4/2029	103,451	0.01
USD 87,000	JPMorgan Chase & Co FRN 5/12/2029	101,826	0.01
USD 143,000	JPMorgan Chase & Co FRN 24/3/2031	169,770	0.02
USD 286,000	JPMorgan Chase & Co FRN 19/11/2041	278,922	0.04

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 82,000	JPMorgan Chase & Co FRN 22/4/2042	87,383	0.01
USD 76,000	JPMorgan Chase & Co FRN 22/2/2048	94,408	0.01
USD 84,000	JPMorgan Chase & Co FRN 15/11/2048	100,071	0.01
USD 565,000	JPMorgan Chase & Co FRN 23/1/2049	667,483	0.09
USD 287,000	JPMorgan Chase & Co 2.95% 1/10/2026	309,384	0.04
USD 123,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	125,935	0.02
USD 434,000	Keurig Dr Pepper Inc 3.2% 1/5/2030	472,870	0.06
USD 520,000	KeyCorp Student Loan Trust 2004-A 'Series 2004-A 2D' FRN 28/7/2042	487,595	0.06
USD 76,000	Kinder Morgan Energy Partners LP 7.5% 15/11/2040	114,430	0.02
USD 97,000	Kinder Morgan Inc 5.3% 1/12/2034	120,495	0.02
USD 509,000	KLA Corp 3.3% 1/3/2050	558,550	0.07
USD 354,000	KLA Corp 4.1% 15/3/2029	408,438	0.05
USD 969,847	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 'Series 2013-GCP XA' '144A' FRN 15/2/2036	59,845	0.01
USD 359,000	Lam Research Corp 3.75% 15/3/2026	401,001	0.05
USD 411,000	Lam Research Corp 4.875% 15/3/2049	568,875	0.07
USD 18,000	Lamar Media Corp 3.75% 15/2/2028	18,453	0.00
USD 250,000	LCM XIV LP '144A' FRN 20/7/2031	250,162	0.03
USD 420,439	Lehman ABS Manufactured Housing Contract Trust 2001-B 'Series 2001-B M1' FRN 15/4/2040	446,758	0.06
USD 230,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 'Series 2006-2A M3' '144A' FRN 25/9/2036	220,353	0.03
USD 24,564	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037	24,062	0.00
USD 141,804	Lehman XS Trust Series 2007-16N 'Series 2007-16N AF2' FRN 25/9/2047	150,469	0.02
USD 544,000	Leidos Inc 2.3% 15/2/2031	537,072	0.07
USD 517,000	Leidos Inc 4.375% 15/5/2030	594,028	0.08
USD 27,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	27,852	0.00
USD 36,474	LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028	36,520	0.01
USD 311,729	Loanpal Solar Loan 2021-1 Ltd 'Series 2021-1GS A' '144A' 2.29% 20/1/2048	319,034	0.04
USD 65,342	Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5 2A3' FRN 25/6/2036	41,390	0.01
USD 682,629	Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036	373,154	0.05
USD 110,000	Los Angeles Community College District/CA 6.6% 1/8/2042	180,481	0.02
USD 285,000	Los Angeles Unified School District/CA 6.758% 1/7/2034	412,272	0.05
USD 113,000	Lowe's Cos Inc 1.3% 15/4/2028	111,044	0.01
USD 360,000	Lowe's Cos Inc 3.65% 5/4/2029	404,922	0.05
USD 887,000	Lowe's Cos Inc 4% 15/4/2025	976,882	0.13
USD 28,316	LSTAR Commercial Mortgage Trust 2015-3 'Series 2015-3 AS' '144A' FRN 20/4/2048	29,331	0.00
USD 310,000	LYB International Finance III LLC 4.2% 1/5/2050	365,628	0.05
USD 160,000	MAD Mortgage Trust 2017-330M 'Series 2017-330M E' '144A' FRN 15/8/2034	155,233	0.02
USD 247,677	Madison Park Funding XIII Ltd 'Series 2014-13A AR2' '144A' FRN 19/4/2030	247,678	0.03
USD 620,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	620,365	0.08
USD 370,000	Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030	370,726	0.05
USD 107,000	Marathon Petroleum Corp 4.5% 1/4/2048	123,234	0.02
USD 20,000	Marathon Petroleum Corp 5.85% 15/12/2045	26,015	0.00
USD 179,000	Marriott International Inc/MD 4.625% 15/6/2030	206,260	0.03
USD 32,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	33,122	0.00
EUR 220,000	Marsh & McLennan Cos Inc 1.349% 21/9/2026	276,977	0.04
EUR 205,000	Marsh & McLennan Cos Inc 1.979% 21/3/2030	273,804	0.04
USD 310,000	Marsh & McLennan Cos Inc 2.25% 15/11/2030	318,025	0.04
USD 62,744	MASTR Resecuritization Trust 2008-3 'Series 2008-3 A1' '144A' FRN 25/8/2037	38,742	0.01
USD 29,000	Matador Resources Co 5.875% 15/9/2026	29,211	0.00
USD 367,000	McDonald's Corp 2.125% 1/3/2030	374,822	0.05
USD 114,000	McDonald's Corp 3.6% 1/7/2030	128,786	0.02
USD 484,000	McDonald's Corp 4.875% 9/12/2045	639,673	0.08
USD 197,075	MCM Trust 2018-NPL2 'Series 2018-NPL2 B' '144A' 25/10/2028 (Zero Coupon)	102,972	0.01
USD 140,000	Merck & Co Inc 2.45% 24/6/2050	135,472	0.02
USD 56,514	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 'Series 2007-2 A2C' FRN 25/5/2037	34,231	0.00
USD 146,795	Merrill Lynch Mortgage Investors Trust Series 2006-A3 'Series 2006-A3 6A1' FRN 25/5/2036	134,753	0.02
USD 55,000	Metropolitan Transportation Authority 5.871% 15/11/2039	74,209	0.01
USD 55,000	Metropolitan Transportation Authority 6.668% 15/11/2039	80,754	0.01
USD 60,000	Metropolitan Transportation Authority 6.814% 15/11/2040	88,868	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 78,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	85,130	0.01
USD 277,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	301,660	0.04
USD 124,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	142,782	0.02
USD 11,000	MGM Resorts International 4.625% 1/9/2026	11,573	0.00
USD 19,000	MGM Resorts International 5.5% 15/4/2027	20,668	0.00
USD 19,000	MGM Resorts International 5.75% 15/6/2025	20,829	0.00
USD 600,000	Microsoft Corp 2.921% 17/3/2052	650,234	0.08
USD 151,000	MidAmerican Energy Co 3.1% 1/5/2027	165,593	0.02
USD 150,000	MidAmerican Energy Co 3.15% 15/4/2050	161,168	0.02
USD 1,017,000	MidAmerican Energy Co 3.65% 15/4/2029	1,157,794	0.15
USD 76,000	MidAmerican Energy Co 4.25% 15/7/2049	96,586	0.01
USD 50,000	Mid-Atlantic Interstate Transmission LLC '144A' 4.1% 15/5/2028	56,866	0.01
USD 268,000	Mondelez International Inc 2.75% 13/4/2030	284,548	0.04
USD 273,000	Moody's Corp 3.25% 15/1/2028	299,160	0.04
USD 663,000	Morgan Stanley FRN 4/5/2027	669,853	0.09
USD 285,000	Morgan Stanley FRN 20/7/2027	285,930	0.04
USD 1,202,000	Morgan Stanley FRN 22/7/2028	1,335,467	0.17
USD 444,000	Morgan Stanley FRN 24/1/2029	495,823	0.06
USD 1,629,000	Morgan Stanley FRN 23/1/2030	1,904,014	0.25
USD 478,000	Morgan Stanley FRN 22/1/2031	501,671	0.07
USD 151,000	Morgan Stanley FRN 21/7/2032	151,663	0.02
USD 274,000	Morgan Stanley FRN 22/4/2042	294,358	0.04
USD 6,000	Morgan Stanley 3.125% 27/7/2026	6,509	0.00
USD 1,463,000	Morgan Stanley 3.625% 20/1/2027	1,627,262	0.21
USD 24,414	Morgan Stanley ABS Capital I Inc Trust 2005-HE1 'Series 2005-HE1 A2MZ' FRN 25/12/2034	23,118	0.00
USD 172,157	Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035	171,095	0.02
USD 49,500	Morgan Stanley ABS Capital I Inc Trust 2007-SEA1 'Series 2007-SEA1 2A1' '144A' FRN 25/2/2047	48,242	0.01
USD 260,000	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047	9,118	0.00
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 'Series 2015-C24 B' FRN 15/5/2048	142,345	0.02
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 B' FRN 15/10/2048	143,862	0.02
USD 19,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048	18,669	0.00
USD 500,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 A4' 3.72% 15/12/2049	557,306	0.07
USD 20,000	Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050	18,031	0.00
USD 137,000	Morgan Stanley Capital I Trust 2014-150E 'Series 2014-150E D' '144A' FRN 9/9/2032	140,793	0.02
USD 318,000	Morgan Stanley Capital I Trust 2014-150E 'Series 2014-150E F' '144A' FRN 9/9/2032	307,552	0.04
USD 100,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 A4' FRN 15/5/2048	108,843	0.01
USD 20,000	Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048	20,429	0.00
USD 20,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	20,029	0.00
USD 590,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034	590,971	0.08
USD 42,000	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050	44,913	0.01
USD 30,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 C' FRN 15/12/2051	32,243	0.00
USD 160,000	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 A3' 4.139% 15/10/2051	181,239	0.02
USD 100,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	113,780	0.02
USD 107,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040	99,462	0.01
USD 60,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN A' '144A' FRN 15/7/2035	60,105	0.01
USD 100,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN B' '144A' FRN 15/7/2035	100,110	0.01
USD 19,000	Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035	18,965	0.00
USD 81,895	Morgan Stanley Home Equity Loan Trust 2006-3 'Series 2006-3 A3' FRN 25/4/2036	67,332	0.01
USD 182,030	Morgan Stanley Mortgage Loan Trust 2006-16AX 'Series 2006-16AX 1A' FRN 25/11/2036	52,020	0.01
USD 73,644	Morgan Stanley Resecuritization Trust 2013-R7 'Series 2013-R7 1B' '144A' FRN 26/12/2046	72,681	0.01
USD 399,459	Mortgage Loan Resecuritization Trust 'Series 2009-RS1 A85' '144A' FRN 16/4/2036	371,593	0.05
USD 186,105	MortgageIT Trust 2004-1 'Series 2004-1 A1' FRN 25/11/2034	187,463	0.02
USD 169,997	Mosaic Solar Loan Trust 2018-1 'Series 2018-1A A' '144A' 4.01% 22/6/2043	184,113	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 514,209	Mosaic Solar Loan Trust 2018-2-GS 'Series 2018-2GS A' '144A' 4.2% 22/2/2044	562,451	0.07
USD 307,575	Mosaic Solar Loan Trust 2019-2 'Series 2019-2A A' '144A' 2.88% 20/9/2040	325,363	0.04
USD 69,629	Mosaic Solar Loan Trust 2020-1 'Series 2020-1A A' '144A' 2.1% 20/4/2046	71,402	0.01
USD 76,592	Mosaic Solar Loan Trust 2020-1 'Series 2020-1A B' '144A' 3.1% 20/4/2046	80,867	0.01
USD 321,000	Motorola Solutions Inc 2.75% 24/5/2031	331,526	0.04
USD 652,000	Motorola Solutions Inc 4.6% 23/5/2029	765,927	0.10
USD 289,000	Motorola Solutions Inc 5.5% 1/9/2044	381,682	0.05
USD 250,000	MP CLO III Ltd 'Series 2013-1A AR' '144A' FRN 20/10/2030	250,202	0.03
USD 250,000	MP CLO VII Ltd 'Series 2015-1A BRR' '144A' FRN 18/10/2028	247,648	0.03
USD 134,000	MPLX LP 1.75% 1/3/2026	135,733	0.02
USD 204,000	MPLX LP 4.875% 1/12/2024	227,085	0.03
USD 25,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	26,745	0.00
USD 178,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	189,241	0.02
USD 12,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	12,401	0.00
USD 490,000	MSCG Trust 2018-SELF 'Series 2018-SELF F' '144A' FRN 15/10/2037	492,053	0.06
USD 145,000	Municipal Electric Authority of Georgia 6.637% 1/4/2057	223,082	0.03
USD 187,054	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A1' '144A' 6.5% 25/3/2034	189,013	0.02
USD 42,950	NACC Reperforming Loan REMIC Trust 2004-R1 'Series 2004-R1 A2' '144A' 7.5% 25/3/2034	44,513	0.01
USD 312,000	National Retail Properties Inc 3.5% 15/4/2051	333,864	0.04
USD 150,000	Nationstar Home Equity Loan Trust 2007-B 'Series 2007-B M1' FRN 25/4/2037	142,796	0.02
USD 85,244	Natixis Commercial Mortgage Securities Trust 2018-FL1 'Series 2018-FL1 MCR1' '144A' FRN 15/6/2035	85,013	0.01
USD 120,000	Natixis Commercial Mortgage Securities Trust 2018-SOX 'Series 2018-SOX A' '144A' 4.404% 17/6/2038	137,516	0.02
USD 62,000	Navient Corp 5.875% 25/10/2024	67,648	0.01
USD 66,000	Navient Corp 6.75% 25/6/2025	73,828	0.01
USD 63,000	Navient Corp 6.75% 15/6/2026	71,121	0.01
USD 67,000	Navient Corp 7.25% 25/9/2023	73,543	0.01
USD 120,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2B' '144A' FRN 15/11/2068	120,284	0.02
USD 120,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2A' '144A' 2.46% 15/11/2068	123,905	0.02
USD 45,000	Netflix Inc 4.875% 15/4/2028	52,594	0.01
USD 27,000	Netflix Inc '144A' 4.875% 15/6/2030	32,366	0.00
USD 25,000	Netflix Inc '144A' 5.375% 15/11/2029	30,757	0.00
USD 22,000	Netflix Inc 6.375% 15/5/2029	28,276	0.00
USD 250,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030	250,145	0.03
USD 250,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A B' '144A' FRN 18/10/2030	250,001	0.03
USD 237,051	New Century Home Equity Loan Trust Series 2005-C 'Series 2005-C M2' FRN 25/12/2035	221,401	0.03
USD 211,000	New Jersey Turnpike Authority 7.414% 1/1/2040	353,643	0.05
USD 115,000	New York City Water & Sewer System 5.882% 15/6/2044	180,363	0.02
USD 175,000	New York City Water & Sewer System 6.011% 15/6/2042	272,253	0.04
USD 100,000	New York State Dormitory Authority 5.389% 15/3/2040	136,617	0.02
USD 203,000	Newmont Corp 2.25% 1/10/2030	205,029	0.03
USD 145,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	154,128	0.02
USD 468,000	NGPL PipeCo LLC '144A' 3.25% 15/7/2031	484,706	0.06
USD 280,000	NGPL PipeCo LLC '144A' 4.875% 15/8/2027	320,140	0.04
USD 158,686	Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A A' '144A' FRN 19/2/2030	162,860	0.02
USD 317,000	Norfolk Southern Corp 2.9% 15/6/2026	342,882	0.04
USD 142,000	Norfolk Southern Corp 3.05% 15/5/2050	145,908	0.02
USD 256,000	Norfolk Southern Corp 3.155% 15/5/2055	266,669	0.03
USD 106,000	Northern States Power Co/MN 2.6% 1/6/2051	103,782	0.01
USD 115,000	Northern States Power Co/MN 2.9% 1/3/2050	120,279	0.02
USD 69,000	Northern States Power Co/MN 4% 15/8/2045	84,280	0.01
USD 117,000	Northern Trust Corp 3.15% 3/5/2029	129,784	0.02
USD 817,000	Northwest Pipeline LLC 4% 1/4/2027	913,920	0.12
USD 640,000	NRG Energy Inc '144A' 2.45% 2/12/2027	651,029	0.08
USD 95,000	NRG Energy Inc '144A' 5.25% 15/6/2029	102,738	0.01
USD 106,000	NRG Energy Inc 5.75% 15/1/2028	113,666	0.02
USD 162,000	Nucor Corp 3.95% 1/5/2028	185,142	0.02
USD 694,000	NVIDIA Corp 1.55% 15/6/2028	698,457	0.09
USD 223,000	NVIDIA Corp 3.5% 1/4/2050	257,430	0.03
USD 395,752	Oaktree CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN 20/10/2027	395,859	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 27,099	Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN 15/9/2031	20,929	0.00
USD 99,523	Oakwood Mortgage Investors Inc 'Series 2002-B M1' FRN 15/6/2032	88,170	0.01
USD 150,000	Ocean Trails CLO VI 'Series 2016-6A BRR' '144A' FRN 15/7/2028	149,877	0.02
USD 150,000	Ocean Trails CLO VI 'Series 2016-6A CRR' '144A' FRN 15/7/2028	150,121	0.02
USD 256,658	OCP CLO 2015-10 Ltd 'Series 2015-10A A1R' '144A' FRN 26/10/2027	256,695	0.03
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027	250,293	0.03
USD 113,460	OCP CLO 2016-12 Ltd 'Series 2016-12A A1R' '144A' FRN 18/10/2028	113,516	0.02
USD 400,000	OCP CLO 2017-13 Ltd 'Series 2017-13A A1A' '144A' FRN 15/7/2030	400,020	0.05
USD 250,000	OCP CLO 2020-19 Ltd 'Series 2020-19A B' '144A' FRN 20/7/2031	250,012	0.03
USD 100,000	OCP CLO 2020-19 Ltd 'Series 2020-19A C' '144A' FRN 20/7/2031	100,005	0.01
USD 100,000	OCP CLO 2020-19 Ltd 'Series 2020-19A D' '144A' FRN 20/7/2031	100,005	0.01
USD 816,000	OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031	816,003	0.11
USD 166,000	Ohio Power Co 4% 1/6/2049	201,875	0.03
USD 174,000	Oncor Electric Delivery Co LLC 3.1% 15/9/2049	187,164	0.02
USD 255,000	Oncor Electric Delivery Co LLC 3.7% 15/11/2028	290,735	0.04
USD 70,000	Oncor Electric Delivery Co LLC 3.8% 30/9/2047	83,384	0.01
USD 100,000	ONE Gas Inc 2% 15/5/2030	100,081	0.01
USD 2,450,000	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032	1,691	0.00
USD 400,000	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT D' '144A' 4.146% 10/2/2032	406,605	0.05
USD 568,000	OneMain Financial Issuance Trust 2019-2 'Series 2019-2A A' '144A' 3.14% 14/10/2036	614,169	0.08
USD 120,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A C' '144A' 2.76% 14/9/2035	125,099	0.02
USD 310,000	OneMain Financial Issuance Trust 2020-2 'Series 2020-2A D' '144A' 3.45% 14/9/2035	332,175	0.04
USD 530,000	OneMain Financial Issuance Trust 2020-A 'Series 2020-1A A' '144A' 3.84% 14/5/2032	549,553	0.07
USD 100,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	101,138	0.01
USD 190,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 'Series 2005-4 M3' FRN 25/11/2035	181,494	0.02
USD 452,741	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 1A1' 5.866% 25/1/2037	457,649	0.06
USD 297,815	Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037	301,605	0.04
USD 131,793	Option One Mortgage Loan Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2 1A1' 5.82% 25/3/2037	134,918	0.02
USD 762,000	Oracle Corp 3.6% 1/4/2040	814,205	0.11
USD 100,000	Oracle Corp 3.6% 1/4/2050	104,852	0.01
USD 1,244,000	Oracle Corp 3.65% 25/3/2041	1,341,929	0.17
USD 83,000	Oracle Corp 3.8% 15/11/2037	91,321	0.01
USD 237,000	Oracle Corp 3.85% 15/7/2036	264,013	0.03
USD 390,000	Oracle Corp 4% 15/7/2046	432,456	0.06
USD 1,017,000	Oracle Corp 4.125% 15/5/2045	1,143,991	0.15
USD 214,000	Otis Worldwide Corp 2.565% 15/2/2030	224,497	0.03
USD 14,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	14,177	0.00
USD 167,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	171,592	0.02
USD 90,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023	95,625	0.01
USD 90,000	Ownit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C' 6.5% 25/1/2037	90,143	0.01
USD 250,000	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	249,608	0.03
USD 250,000	OZLM XII Ltd 'Series 2015-12A A2R' '144A' FRN 30/4/2027	250,025	0.03
USD 500,000	OZLM XVIII Ltd 'Series 2018-18A A' '144A' FRN 15/4/2031	497,473	0.06
USD 750,000	Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/1/2031	750,212	0.10
USD 250,000	Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031	250,001	0.03
USD 350,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031	350,001	0.05
USD 250,000	Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026	249,995	0.03
USD 278,000	PECO Energy Co 3.05% 15/3/2051	296,765	0.04
USD 436,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 1.7% 15/6/2026	441,039	0.06
USD 69,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.95% 10/3/2025	75,357	0.01
USD 193,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4% 15/7/2025	212,288	0.03
USD 136,000	Performance Food Group Inc '144A' 5.5% 15/10/2027	141,284	0.02
USD 200,000	Periama Holdings LLC/DE 5.95% 19/4/2026	217,808	0.03
USD 643,000	Pfizer Inc 2.625% 1/4/2030	692,772	0.09
EUR 525,000	Philip Morris International Inc 1.45% 1/8/2039	611,479	0.08
USD 250,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	250,079	0.03

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 222,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	237,329	0.03
USD 80,000	Port Authority of New York & New Jersey 4.926% 1/10/2051	114,456	0.02
USD 145,000	Port Authority of New York & New Jersey 4.96% 1/8/2046	201,844	0.03
USD 97,000	Post Holdings Inc '144A' 5.5% 15/12/2029	103,915	0.01
USD 122,000	Post Holdings Inc '144A' 5.625% 15/1/2028*	128,557	0.02
USD 168,000	Post Holdings Inc '144A' 5.75% 1/3/2027	175,560	0.02
USD 250,000	PPM CLO 4 Ltd 'Series 2020-4A B' '144A' FRN 18/10/2031	250,502	0.03
EUR 330,000	Prologis Euro Finance LLC 1.5% 10/9/2049	402,145	0.05
USD 393,756	PRPM 2020-4 LLC (Step-up coupon) 'Series 2020-4 A1' '144A' 2.951% 25/10/2025	396,079	0.05
USD 795,549	PRPM 2020-5 LLC (Step-up coupon) 'Series 2020-5 A1' '144A' 3.104% 25/11/2025	801,940	0.10
USD 163,000	Public Service Electric and Gas Co 2.05% 1/8/2050	144,560	0.02
USD 79,000	Public Service Electric and Gas Co 3.65% 1/9/2028	89,670	0.01
USD 387,000	QUALCOMM Inc 3.25% 20/5/2050	427,223	0.06
USD 68,000	QUALCOMM Inc 4.8% 20/5/2045	91,548	0.01
USD 183,767	RAMP Series 2004-RS7 Trust 'Series 2004-RS7 A2A' FRN 25/7/2034	162,945	0.02
USD 182,725	RASC Series 2006-EMX9 Trust 'Series 2006-EMX9 1A4' FRN 25/11/2036	158,124	0.02
USD 40,000	Realty Income Corp 3% 15/1/2027	43,341	0.01
USD 92,000	Realty Income Corp 3.25% 15/1/2031	101,754	0.01
USD 350,000	Regata XII Funding Ltd 'Series 2019-1A E' '144A' FRN 15/10/2032	351,921	0.05
USD 571,000	RELX Capital Inc 3% 22/5/2030	614,771	0.08
USD 73,000	RELX Capital Inc 3.5% 16/3/2023	76,227	0.01
USD 448,000	RELX Capital Inc 4% 18/3/2029	507,470	0.07
USD 24,279	Reperforming Loan REMIC Trust 2005-R2 'Series 2005-R2 1AF1' '144A' FRN 25/6/2035	23,380	0.00
USD 173,000	Republic Services Inc 3.375% 15/11/2027	190,758	0.03
USD 332,000	Reynolds American Inc 5.85% 15/8/2045	411,938	0.05
USD 269,502	RFMSI Series 2006-SA2 Trust 'Series 2006-SA2 2A1' FRN 25/8/2036	219,593	0.03
USD 108,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	111,915	0.01
USD 260,000	Riserva Clo Ltd 'Series 2016-3A ARR' '144A' FRN 18/1/2034	259,276	0.03
USD 126,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	132,810	0.02
USD 1,750,000	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	1,751,021	0.23
USD 750,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	750,479	0.10
USD 500,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031	500,486	0.07
USD 250,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031	250,931	0.03
USD 250,000	Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A' FRN 20/10/2031	250,209	0.03
USD 250,000	Romark CLO III Ltd 'Series 2019-3A C' '144A' FRN 1 5/7/2032	251,437	0.03
USD 463,141	Romark WM-R Ltd 'Series 2018-1A A1' '144A' FRN 20/4/2031	463,555	0.06
USD 111,000	Roper Technologies Inc 2.95% 15/9/2029	119,437	0.02
USD 250,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	249,930	0.03
USD 250,000	RR 5 Ltd 'Series 2018-5A A2' '144A' FRN 15/10/2031	250,129	0.03
USD 935,000	Ryder System Inc 4.625% 1/6/2025	1,050,006	0.14
USD 2,382,000	Sabine Pass Liquefaction LLC 5.625% 1/3/2025	2,715,084	0.35
USD 953,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	1,063,124	0.14
USD 229,000	Sabine Pass Liquefaction LLC 5.875% 30/6/2026	270,510	0.04
USD 6,513	SACO I Trust 2006-9 'Series 2006-9 A1' FRN 25/8/2036	6,498	0.00
USD 33,000	salesforce.com Inc 3.05% 15/7/2061	34,628	0.00
USD 133,073	Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056 (Zero Coupon)	46,708	0.01
USD 7,981	Security National Mortgage Loan Trust 2007-1 'Series 2007-1A 2A' '144A' FRN 25/4/2037	7,985	0.00
USD 72,000	Select Medical Corp '144A' 6.25% 15/8/2026	76,331	0.01
USD 108,111	Sequoia Mortgage Trust 2007-3 'Series 2007-3 2AA1' FRN 20/7/2037	98,755	0.01
USD 85,000	Service Properties Trust 4.35% 1/10/2024	85,756	0.01
USD 327,000	ServiceNow Inc 1.4% 1/9/2030	311,393	0.04
USD 39,136	SG Mortgage Securities Trust 2006-FRE2 'Series 2006-FRE2 A2C' FRN 25/7/2036	12,005	0.00
USD 350,000	Sherwin-Williams Co/The 2.3% 15/5/2030	358,500	0.05
USD 470,000	Sherwin-Williams Co/The 4.2% 15/1/2022	472,280	0.06
USD 250,000	Signal Peak CLO 4 Ltd 'Series 2017-4A A' '144A' FRN 26/10/2029	250,205	0.03
USD 250,000	Signal Peak CLO 5 Ltd 'Series 2018-5A A' '144A' FRN 25/4/2031	249,630	0.03
USD 193,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	202,552	0.03
USD 63,000	Sirius XM Radio Inc '144A' 5.375% 15/7/2026	64,772	0.01
USD 162,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	177,390	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 127,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	129,026	0.02
USD 77,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	79,791	0.01
USD 181,686	SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A3' FRN 15/3/2024	181,474	0.02
USD 567,083	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	556,669	0.07
USD 158,058	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039	155,246	0.02
USD 866,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	967,562	0.13
USD 14,000	SM Energy Co '144A' 10% 15/1/2025	15,578	0.00
USD 110,000	SMB Private Education Loan Trust 'Series 2020-B B' '144A' 2.76% 15/7/2053	112,204	0.01
USD 970,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA A2A' '144A' 1.6% 15/9/2054	984,890	0.13
USD 320,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA B' '144A' 2.5% 15/9/2054	331,337	0.04
USD 210,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A B' '144A' 2.31% 15/1/2053	212,552	0.03
USD 526,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A C' '144A' 2.99% 15/1/2053	534,591	0.07
USD 150,000	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	152,235	0.02
USD 280,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	280,924	0.04
USD 29,643	Southern California Edison Co 1.845% 1/2/2022	29,670	0.00
USD 611,000	Southern California Edison Co 2.25% 1/6/2030	612,385	0.08
USD 268,000	Southern California Edison Co 3.7% 1/8/2025	293,591	0.04
USD 334,000	Southwestern Public Service Co 3.15% 1/5/2050	355,719	0.05
USD 204,000	Sprint Corp 7.625% 1/3/2026	251,368	0.03
USD 27,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	28,074	0.00
USD 64,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	66,427	0.01
USD 393,000	Starbucks Corp 2.25% 12/3/2030	402,426	0.05
USD 181,000	Starbucks Corp 2.55% 15/11/2030	188,753	0.02
USD 550,000	State of California 4.6% 1/4/2038	647,190	0.08
USD 310,000	State of California 7.55% 1/4/2039	535,511	0.07
USD 760,000	State of Illinois 5.1% 1/6/2033	905,118	0.12
USD 255,000	State of Texas 5.517% 1/4/2039	375,465	0.05
USD 627,000	State Street Corp FRN 15/12/2023 (Perpetual)	668,664	0.09
USD 75,000	Station Casinos LLC '144A' 5% 1/10/2025	75,937	0.01
USD 218,059	Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 'Series 2007-3 3A1' FRN 25/4/2047	139,506	0.02
USD 760,598	Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF3 'Series 2006-RF3 1A2' '144A' 6% 25/10/2036	502,983	0.07
USD 36,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	37,731	0.01
USD 250,000	Symphony CLO XXVI Ltd 'Series 2021-26A AR' '144A' FRN 20/4/2033	250,199	0.03
USD 98,000	Synchrony Financial 3.7% 4/8/2026	107,488	0.01
USD 6,000	Synchrony Financial 4.5% 23/7/2025	6,685	0.00
USD 83,000	Tampa Electric Co 3.45% 15/3/2051	92,167	0.01
USD 100,000	Tampa Electric Co 4.45% 15/6/2049	130,607	0.02
USD 21,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	22,096	0.00
USD 67,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	69,356	0.01
USD 28,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	30,915	0.00
USD 102,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	110,580	0.01
USD 14,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	15,876	0.00
USD 27,000	TEGNA Inc 4.625% 15/3/2028	28,013	0.00
USD 31,000	TEGNA Inc 5% 15/9/2029	32,716	0.00
USD 77,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	79,156	0.01
USD 262,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	271,860	0.04
USD 41,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	43,221	0.01
USD 386,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	402,887	0.05
USD 462,000	Texas Eastern Transmission LP '144A' 3.5% 15/1/2028	506,844	0.07
EUR 300,000	Thermo Fisher Scientific Inc 1.875% 1/10/2049	387,315	0.05
USD 150,000	Thermo Fisher Scientific Inc 2.8% 15/10/2041	153,665	0.02
USD 8,010	Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3 4A1' FRN 25/6/2047	7,665	0.00
USD 250,000	Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031	250,073	0.03
USD 1,250,000	TICP CLO IX Ltd 'Series 2017-9A A' '144A' FRN 20/1/2031	1,250,722	0.16
USD 250,000	TICP CLO XI Ltd 'Series 2018-11A A' '144A' FRN 20/10/2031	250,425	0.03
USD 935,000	T-Mobile USA Inc 3.75% 15/4/2027	1,035,999	0.13
USD 1,364,000	T-Mobile USA Inc 3.875% 15/4/2030	1,527,093	0.20
USD 905,000	Trans-Allegheny Interstate Line Co '144A' 3.85% 1/6/2025	982,890	0.13
USD 175,000	Transcontinental Gas Pipe Line Co LLC 3.95% 15/5/2050	198,337	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 597,000	Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028	676,476	0.09
USD 385,000	Transcontinental Gas Pipe Line Co LLC 7.85% 1/2/2026	484,982	0.06
USD 250,000	Tricon American Homes 2017-SFR1 Trust 'Series 2017-SFR1 D' '144A' 3.414% 17/9/2034	250,154	0.03
USD 942,000	Tricon American Homes 2017-SFR1 Trust 'Series 2017-SFR1 F' '144A' 5.151% 17/9/2034	947,293	0.12
USD 400,000	Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036	414,827	0.05
USD 150,000	TRINITAS CLO IV Ltd 'Series 2016-4A A2L2' '144A' FRN 18/10/2031	150,463	0.02
USD 500,000	Trinitas CLO XIV Ltd 'Series 2020-14A B' '144A' FRN 25/1/2034	501,681	0.07
USD 500,000	Trinitas CLO XIV Ltd 'Series 2020-14A C' '144A' FRN 25/1/2034	503,293	0.07
USD 200,000	UBS Commercial Mortgage Trust 2017-C7 'Series 2017-C7 A4' 3.679% 15/12/2050	224,464	0.03
USD 70,000	UBS Commercial Mortgage Trust 2018-C11 'Series 2018-C11 C' FRN 15/6/2051	74,711	0.01
USD 18,000	Under Armour Inc 3.25% 15/6/2026	18,768	0.00
USD 370,000	Union Pacific Corp 2.75% 1/3/2026	396,464	0.05
USD 280,000	Union Pacific Corp 3.75% 5/2/2070	319,662	0.04
USD 466,000	Union Pacific Corp 3.95% 15/8/2059	555,766	0.07
USD 121,472	Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026	131,760	0.02
USD 200,863	United Airlines 2014-1 Class A Pass Through Trust 4% 11/4/2026	213,095	0.03
USD 15,048	United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022	15,246	0.00
USD 14,207	United Airlines 2014-2 Class B Pass Through Trust 4.625% 3/9/2022	14,498	0.00
USD 34,879	United Airlines 2015-1 Class AA Pass Through Trust 3.45% 1/12/2027	36,900	0.01
USD 11,045	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/7/2028	11,616	0.00
USD 69,274	United Airlines 2016-2 Class AA Pass Through Trust 2.875% 7/10/2028	70,987	0.01
USD 10,503	United Airlines 2016-2 Class B Pass Through Trust 3.65% 7/10/2025	10,479	0.00
USD 34,347	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/3/2030	35,946	0.01
USD 211,443	United Airlines 2019-2 Class AA Pass Through Trust 2.7% 1/5/2032	213,708	0.03
USD 154,971	United Airlines 2019-2 Class B Pass Through Trust 3.5% 1/5/2028	154,047	0.02
USD 700,244	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	782,721	0.10
USD 163,494	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	173,632	0.02
USD 305,000	United Parcel Service Inc 3.4% 15/3/2029	342,907	0.04
USD 209,000	United Rentals North America Inc 4.875% 15/1/2028	221,801	0.03
USD 21,000	United Rentals North America Inc 5.25% 15/1/2030	23,051	0.00
USD 132,000	United Rentals North America Inc 5.5% 15/5/2027	139,437	0.02
USD 999,000	United States Treasury Note/Bond 0.125% 31/3/2023	998,707	0.13
USD 999,000	United States Treasury Note/Bond 0.125% 30/4/2023	998,551	0.13
USD 999,000	United States Treasury Note/Bond 0.125% 31/5/2023	998,298	0.13
USD 4,035,000	United States Treasury Note/Bond 0.25% 15/4/2023	4,041,935	0.52
USD 6,443,000	United States Treasury Note/Bond 0.375% 30/4/2025	6,402,228	0.83
USD 1,176,000	United States Treasury Note/Bond 0.375% 30/11/2025	1,162,219	0.15
USD 1,176,000	United States Treasury Note/Bond 0.375% 31/12/2025	1,161,162	0.15
USD 4,035,000	United States Treasury Note/Bond 0.5% 15/3/2023	4,057,618	0.53
USD 2,403,000	United States Treasury Note/Bond 0.5% 31/5/2027*	2,352,030	0.31
USD 877,000	United States Treasury Note/Bond 0.75% 30/4/2026	877,993	0.11
USD 1,176,000	United States Treasury Note/Bond 0.75% 31/5/2026	1,176,965	0.15
USD 159,000	United States Treasury Note/Bond 1% 31/7/2028	158,354	0.02
USD 295,000	United States Treasury Note/Bond 1.125% 15/2/2031	291,681	0.04
USD 770,000	United States Treasury Note/Bond 1.125% 15/5/2040	689,812	0.09
USD 770,000	United States Treasury Note/Bond 1.125% 15/8/2040	687,466	0.09
USD 554,000	United States Treasury Note/Bond 1.25% 31/3/2028	562,743	0.07
USD 554,000	United States Treasury Note/Bond 1.25% 30/4/2028	562,483	0.07
USD 554,000	United States Treasury Note/Bond 1.25% 31/5/2028	562,180	0.07
USD 705,000	United States Treasury Note/Bond 1.25% 15/5/2050	602,885	0.08
USD 770,000	United States Treasury Note/Bond 1.375% 15/11/2040	715,980	0.09
USD 798,000	United States Treasury Note/Bond 1.375% 15/8/2050	703,986	0.09
USD 6,443,000	United States Treasury Note/Bond 1.5% 31/10/2024	6,661,206	0.86
USD 4,839,000	United States Treasury Note/Bond 1.5% 15/8/2026	5,012,713	0.65
USD 890,000	United States Treasury Note/Bond 1.5% 15/2/2030	913,362	0.12
USD 861,000	United States Treasury Note/Bond 1.625% 30/11/2026	897,660	0.12
USD 1,586,000	United States Treasury Note/Bond 1.625% 15/8/2029*	1,645,723	0.21

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 488,000	United States Treasury Note/ Bond 1.625% 15/5/2031	504,584	0.07
USD 632,000	United States Treasury Note/ Bond 1.625% 15/11/2050	593,043	0.08
USD 6,341,000	United States Treasury Note/ Bond 1.75% 30/4/2022	6,412,336	0.83
USD 4,035,000	United States Treasury Note/ Bond 1.75% 15/7/2022	4,093,949	0.53
USD 6,457,000	United States Treasury Note/ Bond 1.75% 31/7/2024	6,715,280	0.87
USD 6,443,000	United States Treasury Note/ Bond 1.75% 31/12/2024	6,717,331	0.87
USD 583,000	United States Treasury Note/ Bond 1.75% 15/11/2029	610,784	0.08
USD 9,145,000	United States Treasury Note/ Bond 1.75% 15/8/2041	9,044,262	1.17
USD 184,000	United States Treasury Note/ Bond 1.875% 15/2/2051	183,137	0.02
USD 4,173,000	United States Treasury Note/ Bond 2% 15/2/2025	4,387,844	0.57
USD 29,000	United States Treasury Note/ Bond 2% 15/2/2050	29,700	0.00
USD 3,343,000	United States Treasury Note/ Bond 2.125% 31/12/2022	3,432,190	0.45
USD 3,343,000	United States Treasury Note/ Bond 2.125% 31/7/2024*	3,512,762	0.46
USD 3,667,000	United States Treasury Note/ Bond 2.125% 15/5/2025	3,878,569	0.50
USD 5,746,000	United States Treasury Note/ Bond 2.25% 15/8/2027	6,196,029	0.80
USD 1,542,000	United States Treasury Note/ Bond 2.375% 15/5/2027	1,671,745	0.22
USD 307,000	United States Treasury Note/ Bond 2.375% 15/5/2029	335,589	0.04
USD 613,000	United States Treasury Note/ Bond 2.375% 15/5/2051	681,915	0.09
USD 3,101,000	United States Treasury Note/ Bond 2.5% 15/2/2045	3,477,481	0.45
USD 307,000	United States Treasury Note/ Bond 2.625% 15/2/2029	340,770	0.04
USD 3,343,000	United States Treasury Note/ Bond 2.75% 31/5/2023	3,493,957	0.45
USD 3,101,000	United States Treasury Note/ Bond 2.75% 15/11/2047†	3,666,206	0.48
USD 1,004,000	United States Treasury Note/ Bond 2.875% 15/8/2028	1,127,931	0.15
USD 1,739,000	United States Treasury Note/ Bond 2.875% 15/5/2043	2,065,470	0.27
USD 1,669,000	United States Treasury Note/ Bond 2.875% 15/11/2046	2,010,363	0.26
USD 4,771,000	United States Treasury Note/ Bond 3% 15/2/2048*	5,901,876	0.77
USD 1,200,000	United States Treasury Note/ Bond 3.125% 15/11/2028	1,371,937	0.18
USD 1,739,000	United States Treasury Note/ Bond 3.125% 15/2/2043	2,143,725	0.28
USD 1,739,000	United States Treasury Note/ Bond 3.625% 15/8/2043	2,308,658	0.30
USD 1,739,000	United States Treasury Note/ Bond 3.75% 15/11/2043	2,354,171	0.31
USD 483,000	United States Treasury Note/ Bond 3.875% 15/8/2040	653,748	0.09
USD 452,000	United States Treasury Note/ Bond 4.25% 15/5/2039	635,731	0.08
USD 483,000	United States Treasury Note/ Bond 4.25% 15/11/2040	685,219	0.09
USD 452,000	United States Treasury Note/ Bond 4.375% 15/11/2039	646,219	0.08
USD 452,000	United States Treasury Note/ Bond 4.5% 15/8/2039	654,694	0.09
USD 483,000	United States Treasury Note/ Bond 4.625% 15/2/2040	712,199	0.09
USD 379,000	UnitedHealth Group Inc 2.75% 15/5/2040	391,798	0.05
USD 11,000	UnitedHealth Group Inc 3.375% 15/4/2027	12,277	0.00
USD 156,000	UnitedHealth Group Inc 3.75% 15/10/2047	182,983	0.02
USD 138,000	UnitedHealth Group Inc 4.75% 15/7/2045	184,913	0.02
USD 113,000	University of California 4.858% 15/5/2112	170,559	0.02
USD 93,920	Upstart Pass-Through Trust Series 2021-ST4 'Series 2021-ST4 A' '144A' 2% 20/7/2027	93,981	0.01
USD 250,000	US 2018-USDC 'Series 2018-USDC E' '144A' FRN 13/5/2038	220,046	0.03
USD 763,000	Verizon Communications Inc 1.5% 18/9/2030	738,409	0.10
USD 59,000	Verizon Communications Inc 1.75% 20/1/2031	57,314	0.01
USD 975,000	Verizon Communications Inc 2.1% 22/3/2028	1,001,888	0.13
USD 124,000	Verizon Communications Inc 2.55% 21/3/2031	128,411	0.02
USD 1,323,000	Verizon Communications Inc 2.65% 20/11/2040	1,289,123	0.17
USD 244,000	Verizon Communications Inc 2.875% 20/11/2050	236,075	0.03
USD 266,000	Verizon Communications Inc 3% 20/11/2060	257,764	0.03
USD 1,343,000	Verizon Communications Inc 3.15% 22/3/2030	1,460,893	0.19
USD 120,000	Verizon Communications Inc 3.7% 22/3/2061	132,774	0.02
USD 148,000	Verizon Communications Inc 4.125% 16/3/2027	169,093	0.02
USD 533,000	Verizon Communications Inc 4.329% 21/9/2028	622,755	0.08
USD 159,000	ViacomCBS Inc 4.375% 15/3/2043	186,977	0.02
USD 167,000	ViacomCBS Inc 5.85% 1/9/2043	232,802	0.03
USD 97,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	99,560	0.01
USD 21,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	21,895	0.00
USD 27,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	28,813	0.00
USD 35,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	36,717	0.01
USD 27,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	29,406	0.00
USD 345,000	Virginia Electric and Power Co 4% 15/1/2043	408,447	0.05
USD 83,000	Virginia Electric and Power Co 6% 15/5/2037	117,750	0.02
USD 510,000	Vistra Operations Co LLC '144A' 4.3% 15/7/2029	551,431	0.07
USD 167,000	Vistra Operations Co LLC '144A' 5% 31/7/2027	173,262	0.02
USD 131,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	134,972	0.02

* All or a portion of this security represents a security on loan.
† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 167,000	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	173,889	0.02
USD 262,000	VMware Inc 1.8% 15/8/2028	260,262	0.03
USD 195,000	VMware Inc 2.2% 15/8/2031	193,939	0.03
USD 800,000	VNDO Trust 2016-350P 'Series 2016-350P D' '144A' FRN 10/1/2035	828,214	0.11
USD 270,000	Voya CLO 2014-3 Ltd 'Series 2014-3A CR' '144A' FRN 25/7/2026	270,426	0.04
USD 743,224	Voya CLO 2014-4 Ltd 'Series 2014-4A A1RA' '144A' FRN 14/7/2031	743,851	0.10
USD 500,000	Voya Clo 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/10/2030	500,370	0.07
USD 959,389	Voyager OPTONE Delaware Trust 'Series 2009-1 SAA7' '144A' FRN 25/2/2038	298,801	0.04
USD 599,000	Walt Disney Co/The 2.75% 1/9/2049	597,700	0.08
USD 54,289	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 'Series 2007-HE3 2A3' FRN 25/5/2037	49,550	0.01
USD 372,210	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 'Series 2006-AR3 A1B' FRN 25/2/2046	358,507	0.05
USD 35,811	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 'Series 2006-AR5 A1A' FRN 25/6/2046	35,072	0.00
USD 215,333	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047	208,081	0.03
USD 72,677	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A6' FRN 25/11/2035	50,790	0.01
USD 28,757	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 'Series 2005-9 5A9' 5.5% 25/11/2035	26,920	0.00
USD 162,965	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 'Series 2006-1 4CB' 6.5% 25/2/2036	145,824	0.02
USD 221,132	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 'Series 2006-4 1A1' 6% 25/4/2036	225,694	0.03
USD 62,480	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A1' 7% 25/5/2036	60,031	0.01
USD 277,997	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust (Step-up coupon) 'Series 2006-9 A7' 4.384% 25/10/2036	122,269	0.02
USD 266,244	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 'Series 2006-HE4 2A2' FRN 25/9/2036	110,922	0.01
USD 350,000	Waste Management Inc 1.15% 15/3/2028	341,609	0.04
USD 88,000	Waste Management Inc 2% 1/6/2029	89,803	0.01
USD 63,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	64,182	0.01
USD 250,000	Wellfleet CLO 2017-3 Ltd 'Series 2017-3A B' '144A' FRN 17/1/2031	248,204	0.03
USD 762,000	Wells Fargo & Co FRN 22/5/2028	846,410	0.11
USD 31,000	Wells Fargo & Co FRN 30/10/2030	33,012	0.00
USD 732,000	Wells Fargo & Co FRN 30/4/2041	772,184	0.10
USD 650,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 B' FRN 15/12/2048	704,532	0.09
USD 804,370	Wells Fargo Commercial Mortgage Trust 2016-C32 'Series 2016-C32 A3FL' FRN 15/1/2059	802,266	0.10
USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-C34 'Series 2016-C34 A3FL' '144A' FRN 15/6/2049	253,026	0.03
USD 180,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059	199,467	0.03
USD 110,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D' FRN 15/1/2059	119,697	0.02
USD 84,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050	80,217	0.01
USD 30,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050	32,295	0.00
USD 80,000	Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 B' FRN 15/11/2050	86,787	0.01
USD 80,000	Wells Fargo Commercial Mortgage Trust 2017-C42 'Series 2017-C42 B' FRN 15/12/2050	88,602	0.01
USD 100,000	Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A' FRN 13/12/2031	98,775	0.01
USD 105,000	Wells Fargo Commercial Mortgage Trust 2018-1745 'Series 2018-1745 A' '144A' FRN 15/6/2036	117,596	0.02
USD 74,975	Wells Fargo Mortgage Backed Securities 2008-AR1 Trust 'Series 2008-AR1 A2' FRN 25/3/2038	66,295	0.01
USD 200,000	Westlake Chemical Corp 3.375% 15/8/2061	195,048	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 220,000	WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C' FRN 15/9/2057	229,911	0.03
USD 250,000	WFRBS Commercial Mortgage Trust 2014-C24 'Series 2014-C24 B' FRN 15/11/2047	238,044	0.03
USD 66,000	William Carter Co/The '144A' 5.625% 15/3/2027	69,063	0.01
USD 128,943	Wind River 2016-1 CLO Ltd 'Series 2016-1A AR' '144A' FRN 15/7/2028	128,986	0.02
USD 140,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	147,525	0.02
USD 282,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	300,300	0.04
USD 116,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	120,917	0.02
USD 33,000	XPO Logistics Inc '144A' 6.125% 1/9/2023	33,000	0.00
USD 105,171	Yale Mortgage Loan Trust 2007-1 'Series 2007-1 A' '144A' FRN 25/6/2037	45,923	0.01
USD 250,000	York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029	250,446	0.03
USD 250,000	York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031	250,144	0.03
		567,453,892	73.52
	Uruguay		
USD 137,836	Uruguay Government International Bond 4.375% 27/10/2027	160,187	0.02
USD 243,733	Uruguay Government International Bond 5.1% 18/6/2050	327,415	0.04
		487,602	0.06
Total Bonds		681,114,988	88.24
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		681,114,988	88.24
Other Transferable Securities			
BONDS			
	Ireland		
EUR 250,000	Invesco Euro CLO II DAC FRN 15/8/2034**	295,597	0.04
	United States		
USD 1,000,000	ARI Investments LLC 6/1/2025 (Zero Coupon)**	992,500	0.13
USD 101,000	Avianca Holdings SA 9% 27/8/2026**	101,000	0.01
USD 20,000	Lehman Brothers Holdings Capital Trust VII (Defaulted) 30/11/2056 (Zero Coupon)**	–	0.00
USD 475,000	Lehman Brothers Holdings Inc (Defaulted) 19/7/2017 (Zero Coupon)**	–	0.00
USD 298,557	Lehman Brothers International Europe 31/12/2049 (Zero Coupon)**	–	0.00
USD 298,557	Lehman Brothers International Europe 31/12/2049 (Zero Coupon)**	–	0.00
USD 43,849	LFRF '2015-1' '144A' 4% 30/10/2027**	43,849	0.01
USD 490,000	One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XNCP' '144A' 10/2/2032 (Zero Coupon)**	–	0.00
USD 600,000	Prima Capital CRE Securitization 2016-VI Ltd 'Series 2016-6A C' '144A' 4% 24/8/2040**	610,080	0.07
USD 250,000	Washington Mutual Bank Escrow (Defaulted) 4/2/2018 (Zero Coupon)**	–	0.00
USD 1,360,000	Washington Mutual Bank Escrow (Defaulted) 1/5/2018 (Zero Coupon)**	–	0.00
USD 250,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon)**	–	0.00
USD 560,000	Washington Mutual Bank Escrow (Defaulted) 6/11/2018 (Zero Coupon)**	–	0.00
		1,747,429	0.22
Total Bonds		2,043,026	0.26
Total Other Transferable Securities		2,043,026	0.26
Total Portfolio		683,158,014	88.50
Other Net Assets		88,723,939	11.50
Total Net Assets (USD)		771,881,953	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
	United States		
USD 4,881,000	Fannie Mae or Freddie Mac '1.5 9/21' 1.5% TBA	4,958,410	0.64
USD 7,393,000	Fannie Mae or Freddie Mac '2 9/21' 2% TBA	7,652,332	0.99
USD 16,840,000	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	17,062,910	2.21
USD (391,500)	Fannie Mae or Freddie Mac '2.5 9/21' 2.5% TBA	(409,469)	(0.05)
USD 92,817,062	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	96,279,087	12.47
USD (5,294,655)	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	(5,536,637)	(0.72)
USD 266,000	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	280,126	0.04
USD (5,800,000)	Fannie Mae or Freddie Mac '3 10/21' 3% TBA	(6,061,679)	(0.79)
USD 1,512,031	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	1,599,327	0.21

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 611,000	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	652,361	0.08
USD 3,496,000	Fannie Mae or Freddie Mac '4 9/21' 4% TBA	3,745,363	0.49
USD 507,000	Fannie Mae or Freddie Mac '4.5 9/21' 4.5% TBA	548,431	0.07
USD 1,506,000	Fannie Mae or Freddie Mac '5 9/21' 5% TBA	1,650,776	0.21
USD 9,103,000	Ginnie Mae '2 9/21' 2% TBA	9,298,928	1.21
USD 9,564,000	Ginnie Mae '2.5 9/21' 2.5% TBA	9,922,276	1.29
USD 17,808,000	Ginnie Mae '3 9/21' 3% TBA	18,610,751	2.41
USD 1,912,181	Ginnie Mae '3.5 10/21' 3.5% TBA	2,011,824	0.26
USD 2,050,500	Ginnie Mae '4 9/21' 4% TBA	2,175,292	0.28
USD (761,000)	Ginnie Mae '4.5 9/21' 4.5% TBA	(812,249)	(0.10)
USD 1,619,000	Ginnie Mae '5 9/21' 5% TBA	1,741,500	0.23
Total TBA (USD underlying exposure - USD 191,009,728)		165,369,660	21.43

To Be Announced (TBA) contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	1,204,134	USD	231,000	Citibank	2/9/2021	2,924
BRL	808,885	USD	154,000	Barclays	2/9/2021	3,140
KRW	175,261,500	USD	153,000	Bank of America	2/9/2021	(1,841)
USD	385,000	BRL	1,983,307	Citibank	2/9/2021	(291)
TRY	652,691	USD	77,000	State Street	3/9/2021	1,303
USD	77,000	TRY	670,170	Bank of America	3/9/2021	(3,400)
IDR	3,222,016,000	USD	224,000	Citibank	13/9/2021	1,868
USD	112,000	IDR	1,624,560,000	UBS	13/9/2021	(1,884)
USD	112,000	IDR	1,618,400,000	Morgan Stanley	13/9/2021	(1,452)
CNH	4,013,505	USD	617,976	Bank of America	15/9/2021	2,948
CNH	7,136,738	USD	1,100,737	Citibank	15/9/2021	3,377
CNH	11,481,946	USD	1,772,042	Goldman Sachs	15/9/2021	4,312
COP	259,161,567	USD	67,157	BNP Paribas	15/9/2021	1,415
COP	184,602,216	USD	47,843	Citibank	15/9/2021	1,001
EUR	980,000	GBP	840,034	JP Morgan	15/9/2021	1,220
EUR	660,000	GBP	565,164	Deutsche Bank	15/9/2021	1,611
EUR	340,000	GBP	290,704	Standard Chartered Bank	15/9/2021	1,438
EUR	650,000	GBP	557,690	Bank of America	15/9/2021	85
EUR	97,000	USD	113,498	JP Morgan	15/9/2021	1,224
GBP	581,501	EUR	680,000	BNP Paribas	15/9/2021	(2,748)
GBP	831,621	EUR	980,000	Deutsche Bank	15/9/2021	(12,815)
GBP	271,929	EUR	320,000	Standard Chartered Bank	15/9/2021	(3,662)
GBP	553,567	EUR	650,000	JP Morgan	15/9/2021	(5,768)
MXN	4,660,000	USD	228,669	Barclays	15/9/2021	2,663
MXN	1,563,986	USD	77,000	Citibank	15/9/2021	639
USD	309,817	CAD	375,000	Bank of America	15/9/2021	12,769
USD	451,500	CNH	2,934,892	Goldman Sachs	15/9/2021	(2,552)
USD	179,395	CNH	1,168,468	HSBC Bank Plc	15/9/2021	(1,377)
USD	202,899	CNH	1,318,640	Deutsche Bank	15/9/2021	(1,106)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	4,568,099	CNH	29,710,000	Morgan Stanley	15/9/2021	(28,290)
USD	13,870,174	CNH	89,131,128	Citibank	15/9/2021	80,833
USD	67,157	COP	260,703,474	UBS	15/9/2021	(1,823)
USD	47,843	COP	186,157,113	Citibank	15/9/2021	(1,413)
USD	983,899	EUR	836,000	Citibank	15/9/2021	(4,833)
USD	1,427,889	EUR	1,218,000	UBS	15/9/2021	(12,632)
USD	114,488	EUR	97,000	JP Morgan	15/9/2021	(233)
USD	3,046,032	EUR	2,587,000	BNY Mellon	15/9/2021	(13,597)
USD	876,111	EUR	739,000	HSBC Bank Plc	15/9/2021	2,100
USD	20,554,456	EUR	16,956,000	BNP Paribas	15/9/2021	500,700
USD	378,241	EUR	316,000	Morgan Stanley	15/9/2021	4,510
USD	394,956	EUR	335,000	Standard Chartered Bank	15/9/2021	(1,247)
USD	1,127,999	EUR	957,000	State Street	15/9/2021	(3,839)
USD	76,140	JPY	8,330,000	Morgan Stanley	15/9/2021	197
USD	310,064	MXN	6,196,601	Morgan Stanley	15/9/2021	2,452
USD	39,000	ZAR	584,480	JP Morgan	15/9/2021	(1,082)
ZAR	577,372	USD	39,000	Citibank	15/9/2021	594
CAD	99,065	USD	77,000	JP Morgan	23/9/2021	1,471
MXN	4,704,965	USD	231,000	Morgan Stanley	23/9/2021	2,302
USD	77,000	CAD	97,091	JP Morgan	23/9/2021	93
USD	116,000	MXN	2,342,968	Citibank	23/9/2021	(179)
EUR	98,000	USD	115,099	Deutsche Bank	27/9/2021	832
USD	77,000	NOK	678,850	Deutsche Bank	27/9/2021	(1,111)
USD	77,000	NOK	680,808	Bank of America	27/9/2021	(1,336)
COP	441,670,000	USD	116,000	RBS Plc	30/9/2021	770
USD	77,000	COP	298,914,000	Citibank	30/9/2021	(2,028)
BRL	810,876	USD	154,000	Citibank	4/10/2021	2,795
USD	77,000	BRL	422,042	JP Morgan	4/10/2021	(4,608)
KZT	21,123,648	USD	48,360	Citibank	8/10/2021	766
USD	1,530,506	RUB	114,033,548	Morgan Stanley	26/10/2021	(10,401)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	152,232	RUB	11,381,136	JP Morgan	26/10/2021	(1,559)
USD	766,890	RUB	56,978,519	HSBC Bank Plc	26/10/2021	(3,045)
USD	105,133	RUB	7,809,708	Credit Suisse	26/10/2021	(398)
USD	367,195	IDR	5,386,390,318	Goldman Sachs	29/10/2021	(9,250)
USD	136,600	IDR	1,984,524,676	HSBC Bank Plc	29/10/2021	(2,095)
USD	136,497	IDR	1,984,524,676	Citibank	29/10/2021	(2,199)
USD	263,499	MXN	5,329,000	Citibank	29/10/2021	546
USD	196,196	MXN	4,018,006	UBS	29/10/2021	(2,068)
USD	192,935	MXN	3,878,000	Barclays	29/10/2021	1,580
USD	290,430	IDR	4,214,722,898	Citibank	17/11/2021	(3,501)
USD	3,627,776	CNH	23,740,164	Citibank	24/11/2021	(25,617)
USD	127,803	MXN	2,601,516	Toronto Dominion	24/11/2021	(138)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	523,131	ZAR	8,016,850	Morgan Stanley	24/11/2021	(21,706)
Net unrealised appreciation						447,354
EUR Hedged Share Class						
EUR	64,793,750	USD	76,536,881	BNY Mellon	15/9/2021	94,261
USD	450,890	EUR	384,302	BNY Mellon	15/9/2021	(3,622)
Net unrealised appreciation						90,639
GBP Hedged Share Class						
GBP	40,780	USD	56,731	BNY Mellon	15/9/2021	(524)
Net unrealised depreciation						(524)
Total net unrealised appreciation (USD underlying exposure - USD 153,505,758)						537,469

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
16	EUR	Euro-BTP	September 2021	2,905,835	(14,449)
(16)	EUR	Euro Bund	September 2021	3,323,928	14,591
(52)	EUR	Euro BUXL	September 2021	13,117,028	(190,530)
(8)	GBP	Long Gilt	December 2021	1,418,716	6,740
179	USD	US Treasury 2 Year Note (CBT)	December 2021	39,440,133	27,902
151	USD	US Ultra Bond (CBT)	December 2021	30,011,250	363,986
139	USD	US Long Bond (CBT)	December 2021	22,752,562	180,306
133	USD	US Treasury 5 Year Note (CBT)	December 2021	16,456,672	54,294
(87)	USD	US Treasury 10 Year Note (CBT)	December 2021	11,622,656	(56,055)
(151)	USD	US Ultra 10 Year Note	December 2021	22,406,984	(83,124)
(323)	USD	90 Day Euro $	December 2023	79,966,725	6,300
Total				243,422,489	309,961

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 227,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,666)	(1,602)
CDS	USD 120,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(664)	(847)
CDS	USD 110,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(583)	(776)
CDS	USD 170,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(853)	(1,200)
CDS	USD 140,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(898)	(988)
CDS	USD 170,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(853)	(1,200)
CDS	USD 130,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(924)	(917)
CDS	USD 170,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(972)	(1,200)
CDS	USD 160,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(914)	(1,129)
CDS	USD 160,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(914)	(1,129)
CDS	USD 200,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,236)	(1,411)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 170,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(853)	(1,200)
CDS	USD 1,673,020	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(32,062)	56,682
CDS	USD 140,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(605)	(988)
CDS	USD 140,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(865)	(988)
CDS	USD 130,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(864)	(917)
CDS	USD 110,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(558)	(776)
CDS	USD 158,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(764)	(1,115)
CDS	USD 110,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(649)	(776)
CDS	USD 110,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(227)	1,649
CDS	USD 110,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(674)	(776)
CDS	USD 50,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(123)	750
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(656)	(1,059)
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(656)	(1,059)
CDS	USD 170,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(379)	2,549
CDS	USD 105,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(163)	1,575
CDS	USD 105,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(68)	1,575
CDS	USD 160,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(886)	(1,129)
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(691)	(1,058)
CDS	USD 140,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(579)	(988)
CDS	USD 2,688,000	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(5,267)	(68,189)
CDS	USD 209,889	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Credit Suisse	17/9/2058	(4,336)	(2,010)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3%	Credit Suisse	11/5/2063	(7,514)	(10,914)
CDS	USD 159,915	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Deutsche Bank	17/9/2058	(3,331)	(1,531)
CDS	USD (160,000)	Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2%	Deutsche Bank	17/11/2059	7,140	(210)
CDS	USD (80,000)	Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2%	Deutsche Bank	17/11/2059	3,631	(105)
CDS	USD 228,785	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(610)	(681)
CDS	USD 98,614	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(313)	(294)
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(726)	(1,059)
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(726)	(1,058)
CDS	USD 150,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(726)	(1,058)
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(665)	(706)
CDS	USD 100,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(359)	1,500
CDS	USD 100,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(314)	1,500

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 100,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(426)	1,500
CDS	USD 100,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(433)	1,500
CDS	USD 40,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(126)	600
CDS	USD 167,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,226)	(1,178)
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(665)	(706)
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(642)	(706)
CDS	USD 100,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(426)	1,500
CDS	USD 87,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(376)	1,305
CDS	USD 233,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	263	(4,186)
CDS	USD 389,300	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(524)	(10,169)
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(367)	(706)
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(460)	(706)
CDS	USD 3,282,439	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(84,679)	129,389
CDS	USD 100,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(665)	(706)
CDS	USD (60,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	1,859	(4,804)
CDS	USD 60,000	Fund receives default protection on CMBX.NA.14.BBB-; and pays Fixed 3%	Goldman Sachs	16/12/2072	(1,086)	1,966
CDS	USD 1,478,000	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(14,649)	(22,410)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	5,858	(3,202)
CDS	USD 40,000	Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3%	JP Morgan	11/5/2063	7,260	10,914
CDS	USD 1,745,683	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(22,981)	(12,319)
CDS	USD (60,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(4,857)	(4,804)
CDS	USD 329,825	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(7,207)	(3,158)
CDS	USD 109,942	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(2,271)	(1,053)
CDS	USD (50,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	9,259	(4,003)
CDS	USD 7,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Morgan Stanley	17/9/2058	178	560
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(1,021)	(2,802)
IFS	USD 44,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3365%	Bank of America	2/2/2031	(2,151)	(2,151)
IFS	USD 7,617,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.47375%	Bank of America	26/4/2031	(225,970)	(225,970)
IFS	USD 3,380,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.6425%	Bank of America	21/5/2031	(28,027)	(28,027)
IFS	USD 3,380,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.639%	Bank of America	21/5/2031	(29,377)	(29,377)
IFS	USD 3,365,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.533%	Bank of America	11/8/2031	(15,807)	(15,807)
IFS	GBP 462,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.381%	Bank of America	15/12/2040	(79,656)	(79,656)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 230,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.38%	Bank of America	15/12/2040	(39,760)	(39,760)
IFS	GBP 104,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.2825%	Bank of America	15/1/2041	(23,563)	(23,563)
IRS	CLP 818,409,000	Fund receives Floating CLP Sinacofi Chile Interbank Rate 6 Month; and pays Fixed 1.42%	Bank of America	1/4/2023	19,439	19,439
IRS	CLP 818,409,000	Fund receives Fixed 1.65%; and pays Floating CLP Sinacofi Chile Interbank Rate 6 Month	Bank of America	28/5/2023	(20,282)	(20,282)
IRS	PLN 3,544,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.72%	Bank of America	17/6/2023	2,937	2,937
IRS	PLN 3,544,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.73524%	Bank of America	17/6/2023	2,685	2,685
IRS	PLN 2,454,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.755%	Bank of America	18/6/2023	1,633	1,633
IRS	PLN 5,726,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.827%	Bank of America	22/6/2023	1,922	1,922
IRS	PLN 4,494,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.595%	Bank of America	23/7/2023	7,409	7,409
IRS	MXN 37,887,000	Fund receives Fixed 5.84%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	14/8/2023	1,802	1,802
IRS	GBP 11,100,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Bank of America	26/8/2023	3,678	4,457
IRS	USD 2,209,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.505%	Bank of America	7/4/2024	(4,105)	(4,105)
IRS	MXN 25,303,566	Fund receives Fixed 6.105%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	802	802
IRS	MXN 1,508,434	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	79	79
IRS	GBP 11,320,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Bank of America	27/8/2025	(6,247)	(6,071)
IRS	USD 302,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5165%	Bank of America	28/5/2031	(7,173)	(7,173)
IRS	USD 61,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.573%	Bank of America	1/6/2031	(1,765)	(1,765)
IRS	USD 12,082,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Bank of America	17/6/2031	(234,815)	(235,103)
IRS	MXN 4,101,000	Fund receives Fixed 6.91%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	18/8/2031	(283)	(283)
TRS	USD 1,732,282	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Markit IBOXX US Dollar Liquid High Yield + 0bps	Goldman Sachs	20/9/2021	28,072	27,918
Total (USD underlying exposure - USD 98,095,129)					(835,848)	(621,657)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
520,000	Put	OTC EUR/USD	Bank of America	EUR 1.175	8/9/2021	(1,868)	608
229,000	Put	OTC USD/COP	Bank of America	USD 3,880	28/9/2021	3,933	7,537
153,000	Put	OTC USD/TRY	Bank of America	USD 8.7	8/10/2021	3,487	5,760
612,000	Put	OTC USD/COP	Bank of America	USD 3,830	27/10/2021	747	2,840
115,000	Call	OTC USD/BRL	Barclays	USD 5.4	17/9/2021	(548)	307
462,000	Put	OTC USD/RUB	BNP Paribas	USD 74	24/9/2021	1,822	6,022
306,000	Put	OTC USD/BRL	Citibank	USD 5.15	17/9/2021	(1,697)	3,958
268,000	Call	OTC USD/MXN	Deutsche Bank	USD 20.3	9/9/2021	(1,945)	859
262,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.17	23/9/2021	(834)	517
307,000	Put	OTC USD/BRL	Morgan Stanley	USD 5.15	9/9/2021	(999)	2,936
538,000	Put	OTC USD/KRW	Standard Chartered Bank	USD 1,165	25/10/2021	(733)	497

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
303,000	Put	OTC USD/NOK	UBS	USD 8.8	16/9/2021	2,056	5,087
526	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.75	10/9/2021	(36,423)	39,450
2,783	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(397,759)	139,150
1,609	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/9/2021	628,027	925,175
Total (USD underlying exposure - USD 602,280,205)						197,266	1,140,703

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(153,000)	Call	OTC USD/COP	Bank of America	USD 3,880	22/9/2021	1,532	(822)
(344,000)	Put	OTC USD/COP	Bank of America	USD 3,770	28/9/2021	(2,574)	(4,647)
(232,000)	Call	OTC USD/RUB	BNP Paribas	USD 75.5	24/9/2021	678	(691)
(115,000)	Call	OTC USD/BRL	Citibank	USD 5.4	17/9/2021	1,151	(307)
(460,000)	Put	OTC USD/BRL	Citibank	USD 4.98	17/9/2021	2,031	(1,104)
(460,000)	Put	OTC USD/BRL	Morgan Stanley	USD 5.02	9/9/2021	1,611	(725)
(526)	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.5	10/9/2021	41,880	(3,288)
(887)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99.125	10/9/2021	177,577	(83,156)
(1,257)	Put	2 Year Eurodollar MIDCV	Exchange Traded	USD 99	10/9/2021	269,978	(23,569)
Total (USD underlying exposure - USD 138,626,059)						493,864	(118,309)

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (12,082,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2026	Barclays	15/6/2026	66,250	(137,332)
USD (7,120,500)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.68% Fixed semi-annually from 22/4/2022	Deutsche Bank	20/10/2021	(116,010)	(268,033)
USD (7,120,500)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.68% Fixed semi-annually from 22/4/2022	Deutsche Bank	20/10/2021	140,805	(11,218)
USD (14,241,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.72% Fixed semi-annually from 22/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022	Morgan Stanley	20/10/2021	284,078	(18,187)
USD (14,241,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 22/1/2022; and pays 1.72% Fixed semi-annually from 22/4/2022	Morgan Stanley	20/10/2021	(284,114)	(586,379)
Total (USD underlying exposure - USD 23,920,066)				91,009	(1,021,149)

US Dollar High Yield Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Cayman Islands		
235,689	Diversey Holdings Ltd	4,079,776	0.11
	France		
286,753	Constellium SE 'A'	5,657,637	0.16
	United Kingdom		
52,354	Sensata Technologies Holding Plc	3,135,481	0.09
	United States		
315,073	AMP PIPE	3,390,185	0.09
48,224	Aramark	1,659,388	0.05
302,887	Archrock Inc	2,353,432	0.06
122,945	Avantor Inc	4,903,047	0.14
1,815	AZEK Co Inc/The 'A'	76,557	0.00
98,222	Chesapeake Energy Corp	5,399,263	0.15
516,031	Clear Channel Outdoor Holdings Inc	1,300,398	0.04
65,885	CommScope Holding Co Inc	1,042,301	0.03
114,915	Devon Energy Corp	3,402,633	0.09
57,893	Diamondback Energy Inc	4,371,500	0.12
47,111	DT Midstream Inc	2,210,919	0.06
214,870	Element Solutions Inc	4,952,754	0.14
316,238	EQT Corp	5,698,609	0.16
63,241	Extraction Oil & Gas Inc	2,806,636	0.08
30,078	Extraction Oil & Gas Inc	1,334,862	0.04
687	Lear Corp	110,112	0.00
46,485	Syneos Health Inc	4,362,617	0.12
50,460	Uber Technologies Inc	2,002,757	0.06
		51,377,970	1.43
Total Common Stocks (Shares)		64,250,864	1.79
BONDS			
	Austria		
EUR 400,000	ams AG 5/3/2025 (Zero Coupon)	410,908	0.01
EUR 200,000	ams AG 2.125% 3/11/2027	236,104	0.01
		647,012	0.02
	Belgium		
EUR 200,000	House of Finance NV/The 4.375% 15/7/2026	244,695	0.01
	Bermuda		
USD 1,574,000	Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc '144A' 7.625% 15/10/2025	1,675,539	0.05
USD 3,800,000	NCL Corp Ltd '144A' 5.875% 15/3/2026	3,805,339	0.10
USD 1,060,000	NCL Corp Ltd '144A' 10.25% 1/2/2026	1,226,950	0.03
USD 2,414,000	NCL Finance Ltd '144A' 6.125% 15/3/2028	2,441,314	0.07
USD 1,800,000	Viking Ocean Cruises Ship VII Ltd '144A' 5.625% 15/2/2029	1,802,367	0.05
		10,951,509	0.30
	Brazil		
USD 275,000	Oi Movel SA 8.75% 30/7/2026*	284,969	0.01
USD 275,000	Oi SA 10% 27/7/2025	268,902	0.01
		553,871	0.02
	Canada		
USD 4,652,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	4,710,150	0.13
USD 3,777,000	1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/1/2028	3,843,097	0.11
USD 1,135,000	1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/4/2025	1,199,621	0.03
USD 4,224,000	Air Canada '144A' 3.875% 15/8/2026	4,249,080	0.12
USD 588,000	Akumin Escrow Inc '144A' 7.5% 1/8/2028	562,316	0.02
USD 1,084,000	Akumin Inc '144A' 7% 1/11/2025	1,025,735	0.03
USD 938,000	ATS Automation Tooling Systems Inc '144A' 4.125% 15/12/2028	967,345	0.03
USD 2,229,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	2,289,807	0.06
USD 1,692,000	Bausch Health Cos Inc '144A' 5% 30/1/2028	1,613,407	0.04
USD 987,000	Bausch Health Cos Inc '144A' 5% 15/2/2029	921,651	0.03
USD 2,192,000	Bausch Health Cos Inc '144A' 5% 15/2/2029	2,046,868	0.06
USD 2,653,000	Bausch Health Cos Inc '144A' 5.25% 30/1/2030	2,493,555	0.07
USD 805,000	Bausch Health Cos Inc '144A' 5.25% 15/2/2031	750,461	0.02
USD 686,000	Bausch Health Cos Inc '144A' 5.75% 15/8/2027	719,542	0.02
USD 2,870,000	Bausch Health Cos Inc '144A' 6.25% 15/2/2029	2,852,062	0.08
USD 4,405,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	4,564,681	0.13
USD 3,416,000	Bausch Health Cos Inc '144A' 7.25% 30/5/2029	3,522,887	0.10
USD 4,091,000	Bausch Health Cos Inc '144A' 9% 15/12/2025	4,352,313	0.12
USD 111,000	Bombardier Inc '144A' 6% 15/10/2022	111,272	0.00
USD 3,539,000	Bombardier Inc '144A' 6% 15/2/2028	3,553,121	0.10
USD 7,945,000	Bombardier Inc '144A' 7.125% 15/6/2026	8,373,275	0.23
USD 490,000	Bombardier Inc '144A' 7.45% 1/5/2034	558,046	0.01
USD 3,132,000	Bombardier Inc '144A' 7.5% 1/12/2024	3,262,166	0.09
USD 319,000	Bombardier Inc '144A' 7.5% 15/3/2025	328,206	0.01
USD 2,698,000	Bombardier Inc '144A' 7.875% 15/4/2027	2,827,760	0.08
USD 3,899,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 4.875% 15/2/2030	3,940,680	0.11
USD 2,229,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 5% 15/6/2029	2,265,344	0.06
USD 9,641,000	Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026*	10,171,255	0.28
USD 20,953,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027*	22,393,519	0.62

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 334,000	Clarios Global LP / Clarios US Finance Co 4.375% 15/5/2026	408,455	0.01
USD 4,857,000	Clarios Global LP '144A' 6.75% 15/5/2025	5,148,420	0.14
USD 2,185,000	Garda World Security Corp '144A' 4.625% 15/2/2027	2,190,867	0.06
USD 1,394,000	Garda World Security Corp '144A' 9.5% 1/11/2027	1,514,232	0.04
USD 1,469,000	GFL Environmental Inc '144A' 3.5% 1/9/2028	1,466,738	0.04
USD 1,726,000	GFL Environmental Inc '144A' 3.75% 1/8/2025	1,780,248	0.05
USD 3,025,000	GFL Environmental Inc '144A' 4% 1/8/2028	3,008,363	0.08
USD 643,000	GFL Environmental Inc '144A' 4.25% 1/6/2025	667,212	0.02
USD 1,371,000	GFL Environmental Inc '144A' 4.375% 15/8/2029	1,376,553	0.04
USD 4,776,000	GFL Environmental Inc '144A' 4.75% 15/6/2029	4,889,597	0.14
USD 7,030,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	7,426,914	0.21
USD 2,709,000	Husky III Holding Ltd '144A' 13% 15/2/2025	2,902,721	0.08
USD 1,367,000	Intertape Polymer Group Inc '144A' 4.375% 15/6/2029	1,394,989	0.04
USD 2,201,000	Masonite International Corp '144A' 3.5% 15/2/2030	2,209,859	0.06
USD 260,000	Masonite International Corp '144A' 5.375% 1/2/2028	276,621	0.01
USD 1,520,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	1,560,333	0.04
USD 956,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	1,000,354	0.03
USD 413,000	New Gold Inc '144A' 6.375% 15/5/2025*	425,758	0.01
USD 5,008,000	New Gold Inc '144A' 7.5% 15/7/2027	5,289,700	0.15
USD 318,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	335,887	0.01
USD 1,896,000	Open Text Corp '144A' 3.875% 15/2/2028	1,959,364	0.05
USD 1,407,000	Parkland Corp/Canada '144A' 5.875% 15/7/2027	1,501,107	0.04
USD 950,000	Quebecor Media Inc 5.75% 15/1/2023	1,008,321	0.03
USD 1,503,000	Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027	1,380,460	0.04
USD 878,000	Tervita Corp '144A' 11% 1/12/2025	1,002,171	0.03
USD 6,711,000	Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026	6,895,552	0.19
USD 3,701,000	Videotron Ltd '144A' 3.625% 15/6/2029	3,817,544	0.11
		163,307,562	4.54
	Cayman Islands		
USD 2,206,505	Global Aircraft Leasing Co Ltd '144A' 6.5% 15/9/2024	2,198,230	0.06
USD 2,178,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026	2,281,455	0.06
USD 800,000	Sable International Finance Ltd '144A' 5.75% 7/9/2027	841,376	0.02
USD 355,069	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/9/2025	402,613	0.01
USD 897,000	Transocean Inc '144A' 11.5% 30/1/2027	905,118	0.03
EUR 745,000	UPCB Finance VII Ltd 3.625% 15/6/2029	903,416	0.03
		7,532,208	0.21
	Cyprus		
EUR 375,000	Bank of Cyprus Pcl FRN 24/6/2027	436,022	0.01
	Finland		
EUR 200,000	Citycon Oyj FRN 24/11/2024 (Perpetual)	246,599	0.01
EUR 375,000	Finnair Oyj 4.25% 19/5/2025	455,285	0.01
USD 1,286,000	Nokia Oyj 6.625% 15/5/2039	1,789,867	0.05
		2,491,751	0.07
	France		
EUR 3,301	Accor SA 0.7% 7/12/2027	202,657	0.01
EUR 200,000	Air France-KLM 3.875% 1/7/2026	232,595	0.01
EUR 198,000	Altice France SA/France 2.5% 15/1/2025	231,331	0.01
EUR 245,000	Altice France SA/France 4.125% 15/1/2029	290,602	0.01
USD 1,295,000	Altice France SA/France '144A' 5.125% 15/1/2029	1,306,402	0.04
USD 11,924,000	Altice France SA/France '144A' 5.125% 15/7/2029*	12,024,609	0.33
USD 2,786,000	Altice France SA/France '144A' 5.5% 15/1/2028*	2,872,659	0.08
EUR 500,000	Altice France SA/France 5.875% 1/2/2027	625,116	0.02
USD 901,000	Altice France SA/France '144A' 7.375% 1/5/2026	937,995	0.03
USD 10,221,000	Altice France SA/France '144A' 8.125% 1/2/2027	11,115,337	0.31
EUR 300,000	Burger King France SAS 6% 1/5/2024	364,691	0.01
EUR 256,000	CAB SELAS 3.375% 1/2/2028	305,421	0.01
EUR 200,000	Casino Guichard Perrachon SA FRN 31/1/2024 (Perpetual)	172,681	0.00
EUR 300,000	Casino Guichard Perrachon SA 3.58% 7/2/2025	347,178	0.01
EUR 392,000	Casino Guichard Perrachon SA 5.25% 15/4/2027	471,426	0.01
EUR 200,000	CGG SA 7.75% 1/4/2027	232,070	0.01
EUR 267,000	Chrome Bidco SASU 3.5% 31/5/2028	323,533	0.01
EUR 128,000	Chrome Holdco SASU 5% 31/5/2029	155,937	0.00
EUR 372,000	CMA CGM SA 7.5% 15/1/2026	491,288	0.01
USD 6,324,000	Constellium SE '144A' 3.75% 15/4/2029	6,261,456	0.17
USD 2,285,000	Constellium SE '144A' 5.625% 15/6/2028	2,413,531	0.07
USD 7,899,000	Constellium SE '144A' 5.875% 15/2/2026*	8,116,617	0.23
GBP 500,000	Electricite de France SA FRN 29/1/2026 (Perpetual)	773,371	0.02
EUR 200,000	Electricite de France SA FRN 15/12/2026 (Perpetual)	246,291	0.01
EUR 200,000	Electricite de France SA FRN 3/9/2027 (Perpetual)	247,888	0.01
EUR 800,000	Electricite de France SA FRN 15/6/2030 (Perpetual)	1,004,320	0.03
EUR 182,000	Faurecia SE 3.75% 15/6/2028	227,280	0.01
EUR 396,000	Getlink SE 3.5% 30/10/2025	486,266	0.01
EUR 272,000	Goldstory SASU 5.375% 1/3/2026	330,711	0.01
GBP 300,000	Korian SA FRN 15/3/2024 (Perpetual)	422,778	0.01
EUR 200,000	La Financiere Atalian SASU 5.125% 15/5/2025	237,847	0.01
EUR 100,000	Laboratoire Eimer Selas 5% 1/2/2029	122,376	0.00
EUR 252,000	Loxam SAS 3.25% 14/1/2025	303,513	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 300,000	Loxam SAS 3.5% 3/5/2023	358,168	0.01
EUR 115,000	Loxam SAS 3.75% 15/7/2026	140,470	0.00
EUR 100,000	Loxam SAS 4.25% 15/4/2024	120,605	0.00
EUR 100,000	Loxam SAS 5.75% 15/7/2027	124,190	0.00
EUR 100,000	Novafives SAS 5% 15/6/2025	109,974	0.00
EUR 172,000	Paprec Holding SA 3.5% 1/7/2028	205,680	0.01
EUR 168,000	Picard Groupe SAS 3.875% 1/7/2026	202,101	0.00
EUR 300,000	Quatrim SASU 5.875% 15/1/2024	369,281	0.01
EUR 300,000	RCI Banque SA FRN 18/2/2030	362,414	0.01
EUR 200,000	Renault SA 2.375% 25/5/2026	242,517	0.01
EUR 400,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	498,577	0.01
EUR 146,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	185,219	0.00
EUR 257,000	Vallourec SA 8.5% 30/6/2026	317,548	0.01
		57,134,517	1.59
	Germany		
EUR 300,000	CeramTec BondCo GmbH 5.25% 15/12/2025	365,464	0.01
EUR 328,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	404,678	0.01
USD 2,395,000	Cheplapharm Arzneimittel GmbH '144A' 5.5% 15/1/2028	2,451,881	0.07
EUR 600,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	780,624	0.02
EUR 200,000	Deutsche Lufthansa AG 2.875% 11/2/2025	239,805	0.01
EUR 400,000	Deutsche Lufthansa AG 3.5% 14/7/2029	479,673	0.01
EUR 400,000	Deutsche Lufthansa AG 3.75% 11/2/2028	488,108	0.01
EUR 215,000	Gruenenthal GmbH 3.625% 15/11/2026*	262,635	0.01
EUR 247,000	Gruenenthal GmbH 4.125% 15/5/2028	302,864	0.01
EUR 192,000	HT Troplast GmbH 9.25% 15/7/2025	250,023	0.01
EUR 252,000	IHO Verwaltungs GmbH 3.875% 15/5/2027	310,244	0.01
USD 200,000	IHO Verwaltungs GmbH '144A' 6% 15/5/2027	208,977	0.00
EUR 200,000	KME SE 6.75% 1/2/2023*	227,605	0.01
EUR 200,000	Nidda BondCo GmbH 5% 30/9/2025	237,639	0.01
EUR 229,000	Nidda BondCo GmbH 7.25% 30/9/2025	277,493	0.01
EUR 194,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	229,973	0.01
EUR 219,000	Novelis Sheet Ingot GmbH 3.375% 15/4/2029	270,162	0.01
EUR 132,000	PCF GmbH FRN 15/4/2026	158,711	0.00
EUR 229,000	PCF GmbH 4.75% 15/4/2026*	282,341	0.01
EUR 100,000	ProGroup AG 3% 31/3/2026	121,027	0.00
EUR 360,000	Renk AG/Frankfurt am Main 5.75% 15/7/2025	447,181	0.01
EUR 307,000	Schenck Process Holding GmbH/Darmstadt 5.375% 15/6/2023	371,266	0.01
EUR 200,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	245,970	0.01
EUR 100,000	Tele Columbus AG 3.875% 2/5/2025	118,740	0.00
EUR 400,000	thyssenkrupp AG 2.875% 22/2/2024	489,385	0.01
EUR 588,000	TK Elevator Midco GmbH 4.375% 15/7/2027	732,996	0.02
EUR 270,000	Vertical Holdco GmbH 6.625% 15/7/2028	343,076	0.01
USD 4,513,000	Vertical Holdco GmbH '144A' 7.625% 15/7/2028*	4,885,322	0.14
EUR 300,000	ZF Finance GmbH 2% 6/5/2027	361,747	0.01
EUR 300,000	ZF Finance GmbH 2.75% 25/5/2027	373,273	0.01
		16,718,883	0.47
	Greece		
EUR 165,000	Public Power Corp SA 3.375% 31/7/2028	196,923	0.00
EUR 263,000	Public Power Corp SA 3.875% 30/3/2026	325,010	0.01
		521,933	0.01
	Ireland		
EUR 200,000	AIB Group Plc FRN 23/6/2025 (Perpetual)	267,633	0.01
EUR 245,000	Anchorage Capital Europe CLO 2 DAC FRN 15/4/2034	289,620	0.01
EUR 183,000	Aqueduct European CLO 2-2017 DAC 'Series 2017-2X E' FRN 15/10/2030	206,455	0.01
EUR 5,100,000	Aurium CLO II DAC FRN 22/6/2034	6,066,124	0.17
EUR 200,000	Aurium CLO II DAC FRN 22/6/2034	234,843	0.01
EUR 5,880,000	Aurium CLO II DAC FRN 22/6/2034	6,925,651	0.19
EUR 440,000	Avoca CLO XV DAC FRN 15/4/2031	503,829	0.01
EUR 400,000	Avoca CLO XVIII DAC FRN 15/4/2031	455,687	0.01
EUR 200,000	BBAM European CLO I DAC FRN 22/7/2034	233,683	0.01
EUR 300,000	Bilbao CLO I DAC FRN 20/7/2031	346,683	0.01
EUR 4,410,000	Cairn CLO VI DAC FRN 25/7/2029	5,256,534	0.15
EUR 1,920,000	Contego Clo V DAC FRN 15/1/2031	2,284,345	0.06
EUR 2,700,000	Contego Clo V DAC FRN 15/1/2031	3,195,116	0.09
EUR 100,000	CVC Cordatus Loan Fund XX DAC FRN 22/6/2034	116,593	0.00
USD 2,967,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 9.5% 31/7/2027*	2,922,999	0.08
EUR 100,000	Invesco Euro CLO FRN 15/7/2034	117,083	0.00
USD 646,000	James Hardie International Finance DAC '144A' 5% 15/1/2028*	684,602	0.02
USD 4,212,000	Jazz Securities DAC '144A' 4.375% 15/1/2029	4,370,140	0.12
USD 6,057,000	LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029	6,308,154	0.17
USD 3,789,000	LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027	4,031,496	0.11
EUR 6,000,000	Madison Park Euro Funding XI Designated Activity Co FRN 15/2/2031	7,086,780	0.20

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,810,000	Madison Park Euro Funding XI Designated Activity Co FRN 15/2/2031	3,320,150	0.09
EUR 100,000	North Westerly VII ESG CLO DAC FRN 15/5/2034	116,409	0.00
EUR 200,000	Northwoods Capital 21 Euro DAC FRN 22/7/2034	231,755	0.01
EUR 200,000	Northwoods Capital 23 Euro DAC FRN 15/3/2034	232,257	0.01
EUR 298,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	341,899	0.01
EUR 200,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	229,254	0.01
EUR 100,000	OCP Euro CLO 2019-3 DAC FRN 20/4/2033	115,574	0.00
EUR 400,000	OZLME III DAC FRN 24/8/2030	449,980	0.01
EUR 200,000	Providus Clo III DAC FRN 18/7/2034	236,016	0.01
GBP 175,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/7/2028	245,758	0.01
USD 8,157,000	Virgin Media Vendor Financing Notes IV DAC '144A' 5% 15/7/2028	8,462,888	0.23
		65,885,990	1.83
	Italy		
EUR 277,000	Atlantia SpA 1.875% 12/2/2028	342,512	0.01
EUR 100,000	Autostrade per l'Italia SpA 1.75% 26/6/2026	123,247	0.00
EUR 300,000	Autostrade per l'Italia SpA 1.75% 1/2/2027	369,511	0.01
EUR 100,000	Autostrade per l'Italia SpA 1.875% 4/11/2025	124,016	0.00
EUR 487,000	Autostrade per l'Italia SpA 2% 4/12/2028	609,670	0.02
EUR 458,000	Autostrade per l'Italia SpA 2% 15/1/2030	572,858	0.02
EUR 200,000	Banca Monte dei Paschi di Siena SpA 1.875% 9/1/2026	242,337	0.01
EUR 200,000	Banca Monte dei Paschi di Siena SpA 2.625% 28/4/2025	247,035	0.01
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 24/9/2024	125,822	0.00
EUR 100,000	Banco BPM SpA FRN 14/9/2030	129,176	0.00
EUR 650,000	Banco BPM SpA FRN 29/6/2031	769,993	0.02
EUR 157,000	Brunello Bidco SpA FRN 15/2/2028	186,023	0.00
EUR 325,000	Cedacri Mergeco SPA FRN 15/5/2028	388,349	0.01
EUR 350,000	Centurion Bidco SpA 5.875% 30/9/2026	431,670	0.01
EUR 256,000	doValue SpA 3.375% 31/7/2026	306,646	0.01
USD 2,616,000	F-Brasile SpA / F-Brasile US LLC '144A' 7.375% 15/8/2026	2,701,504	0.07
EUR 200,000	Gamma Bidco SpA 5.125% 15/7/2025	242,757	0.01
EUR 271,000	Gamma Bidco SpA 6.25% 15/7/2025	336,645	0.01
EUR 195,000	IMA Industria Macchine Automatiche SpA FRN 15/1/2028	232,665	0.01
EUR 216,000	IMA Industria Macchine Automatiche SpA 3.75% 15/1/2028	257,492	0.01
EUR 200,000	Intesa Sanpaolo SpA FRN 20/1/2025 (Perpetual)	262,047	0.01
EUR 200,000	Intesa Sanpaolo SpA FRN 4/3/2029	265,446	0.01
EUR 250,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	346,772	0.01
USD 1,585,000	Intesa Sanpaolo SpA '144A' 4.198% 1/6/2032	1,629,231	0.05
USD 1,160,000	Intesa Sanpaolo SpA '144A' 4.95% 1/6/2042	1,205,252	0.03
GBP 150,000	Intesa Sanpaolo SpA 5.148% 10/6/2030	238,431	0.01
EUR 200,000	Nexi SpA 24/2/2028 (Zero Coupon)	238,868	0.01
EUR 450,000	Poste Italiane SpA 2.625% 24/6/2170	530,372	0.01
EUR 454,000	Rekeep SpA 7.25% 1/2/2026	579,563	0.02
EUR 68,750	Sisal Group SpA 7% 31/7/2023	82,065	0.00
EUR 300,000	Societa Cattolica Di Assicurazione SPA FRN 14/12/2047	404,820	0.01
EUR 467,000	Telecom Italia SpA/Milano 1.625% 18/1/2029	543,448	0.01
EUR 100,000	Telecom Italia SpA/Milano 3% 30/9/2025	126,209	0.00
EUR 100,000	Telecom Italia SpA/Milano 3.625% 25/5/2026	131,453	0.00
EUR 358,000	Telecom Italia SpA/Milano 4% 11/4/2024	454,978	0.01
USD 1,385,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	1,505,426	0.04
EUR 200,000	UniCredit SpA FRN 3/6/2026 (Perpetual)	282,413	0.01
EUR 200,000	UniCredit SpA FRN 3/6/2027 (Perpetual)	230,684	0.01
EUR 200,000	UniCredit SpA FRN 23/9/2029	239,553	0.01
EUR 200,000	UniCredit SpA FRN 15/1/2032	244,163	0.01
EUR 325,000	Unipol Gruppo SpA 3.25% 23/9/2030	432,591	0.01
		18,713,713	0.52
	Jamaica		
USD 2,078,000	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	2,162,871	0.06
	Japan		
EUR 525,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	624,323	0.02
USD 802,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	805,910	0.02
EUR 224,000	SoftBank Group Corp 2.125% 6/7/2024	262,849	0.01
EUR 236,000	SoftBank Group Corp 2.875% 6/1/2027	272,427	0.01
EUR 500,000	SoftBank Group Corp 3.125% 19/9/2025	598,199	0.02
EUR 160,000	SoftBank Group Corp 3.375% 6/7/2029	183,896	0.00
EUR 100,000	SoftBank Group Corp 4% 19/9/2029	120,462	0.00
EUR 100,000	SoftBank Group Corp 4.5% 20/4/2025	125,448	0.00
EUR 535,000	SoftBank Group Corp 4.75% 30/7/2025	675,042	0.02
EUR 300,000	SoftBank Group Corp 5% 15/4/2028	382,884	0.01
		4,051,440	0.11

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Jersey		
GBP 181,000	CPUK Finance Ltd 4.5% 28/8/2027	254,455	0.01
GBP 200,000	CPUK Finance Ltd 4.875% 28/8/2025	280,829	0.01
GBP 305,000	Galaxy Bidco Ltd 6.5% 31/7/2026	442,436	0.01
		977,720	0.03
	Liberia		
USD 789,000	Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026	798,697	0.02
USD 4,196,000	Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028*	4,231,666	0.12
USD 913,000	Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023	994,184	0.03
USD 880,000	Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023	991,544	0.03
USD 1,044,000	Royal Caribbean Cruises Ltd '144A' 11.5% 1/6/2025	1,199,295	0.03
		8,215,386	0.23
	Luxembourg		
EUR 100,000	ADLER Group SA 2.25% 14/1/2029	112,922	0.00
EUR 400,000	ADLER Group SA 2.75% 13/11/2026	472,002	0.01
EUR 300,000	ADLER Group SA 3.25% 5/8/2025	362,351	0.01
USD 5,289,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	5,304,655	0.15
USD 8,868,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028	8,901,255	0.25
EUR 291,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028	343,017	0.01
GBP 104,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 4.875% 1/6/2028	142,780	0.00
EUR 200,000	Altice Financing SA 2.25% 15/1/2025	230,175	0.01
EUR 195,000	Altice Financing SA 3% 15/1/2028	219,614	0.01
EUR 354,000	Altice Financing SA 4.25% 15/8/2029	421,773	0.01
USD 5,344,000	Altice Financing SA '144A' 5% 15/1/2028	5,331,442	0.15
USD 7,947,000	Altice Financing SA '144A' 5.75% 15/8/2029	8,155,609	0.23
USD 5,793,000	Altice France Holding SA '144A' 6% 15/2/2028*	5,736,055	0.16
EUR 200,000	Altice France Holding SA 8% 15/5/2027	254,322	0.01
EUR 100,000	Altice France Holding SA '144A' 8% 15/5/2027	127,104	0.00
USD 20,253,000	Altice France Holding SA '144A' 10.5% 15/5/2027	22,271,971	0.62
EUR 2,180,000	Aramark International Finance Sarl 3.125% 1/4/2025	2,611,217	0.07
USD 13,767,015	ARD Finance SA '144A' 6.5% 30/6/2027	14,491,022	0.40
EUR 100,000	Aroundtown SA FRN 23/9/2024 (Perpetual)	125,607	0.00
EUR 132,000	BK LC Lux Finco1 Sarl 5.25% 30/4/2029	162,485	0.00
USD 3,041,000	Camelot Finance SA '144A' 4.5% 1/11/2026*	3,174,044	0.09
EUR 262,000	Cidron Aida Finco Sarl 5% 1/4/2028	313,943	0.01
GBP 266,000	Cidron Aida Finco Sarl 6.25% 1/4/2028	374,775	0.01
EUR 329,000	Cirsa Finance International Sarl 4.75% 22/5/2025	392,919	0.01
EUR 100,000	Cirsa Finance International Sarl 6.25% 20/12/2023	120,056	0.00
EUR 259,000	Codere Finance 2 Luxembourg SA (Step-up coupon) 10.75% 30/9/2023	324,175	0.01
EUR 41,000	Codere Finance 2 Luxembourg SA 10.75% 30/9/2023	51,740	0.00
EUR 309,375	Codere Finance 2 Luxembourg SA 10.75% 1/11/2023	259,357	0.01
EUR 300,000	Dana Financing Luxembourg Sarl 3% 15/7/2029	368,889	0.01
USD 7,022,000	Endo Luxembourg Finance Co I Sarl / Endo US Inc '144A' 6.125% 1/4/2029	6,984,081	0.19
EUR 300,000	European TopSoho Sarl 4% 21/9/2021	302,791	0.01
EUR 712,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	882,829	0.03
GBP 256,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	370,362	0.01
USD 2,626,000	Herens Holdco Sarl '144A' 4.75% 15/5/2028	2,619,619	0.07
EUR 558,000	Herens Midco Sarl 5.25% 15/5/2029	638,270	0.02
EUR 155,000	HSE Finance Sarl 5.625% 15/10/2026	191,137	0.01
USD 4,122,000	Intelsat Jackson Holdings SA (Defaulted) '144A' 8% 15/2/2024	4,285,417	0.12
USD 1,855,000	ION Trading Technologies Sarl '144A' 5.75% 15/5/2028	1,916,846	0.05
EUR 166,000	Kleopatra Finco Sarl 4.25% 1/3/2026	195,706	0.01
EUR 500,000	Matterhorn Telecom SA 4% 15/11/2027	612,979	0.02
EUR 100,000	Monitchem HoldCo 2 SA 9.5% 15/9/2026	129,058	0.00
EUR 296,000	Monitchem HoldCo 3 SA 5.25% 15/3/2025	362,016	0.01
EUR 502,000	Rossini Sarl 6.75% 30/10/2025	619,527	0.02
EUR 180,211	Summer BC Holdco A Sarl 9.25% 31/10/2027	234,257	0.01
EUR 700,000	Summer BC Holdco B SARL 5.75% 31/10/2026	874,509	0.02
USD 2,413,000	Telecom Italia Capital SA 6% 30/9/2034	2,745,741	0.08
USD 1,137,000	Telecom Italia Capital SA 6.375% 15/11/2033	1,336,464	0.04
USD 1,146,000	Telecom Italia Capital SA 7.2% 18/7/2036	1,444,814	0.04
USD 2,203,000	Telecom Italia Capital SA 7.721% 4/6/2038	2,867,557	0.08
EUR 283,000	Telecom Italia Finance SA 7.75% 24/1/2033	498,229	0.01
USD 5,200,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028*	5,499,000	0.15
		116,768,485	3.25

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Marshall Islands		
USD 483,000	Danaos Corp '144A' 8.5% 1/3/2028	524,557	0.02
USD 3,555,000	Seaspan Corp '144A' 5.5% 1/8/2029	3,617,213	0.10
		4,141,770	0.12
	Netherlands		
EUR 200,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	244,470	0.01
USD 4,169,000	Clear Channel International BV '144A' 6.625% 1/8/2025	4,340,971	0.12
EUR 143,000	Dufry One BV 2% 15/2/2027	161,851	0.00
EUR 100,000	Dufry One BV 2.5% 15/10/2024	117,949	0.00
USD 3,887,000	Elastic NV '144A' 4.125% 15/7/2029	3,940,446	0.11
EUR 235,000	Energizer Gamma Acquisition BV 3.5% 30/6/2029	277,637	0.01
EUR 194,000	Nobel Bidco BV 3.125% 15/6/2028	229,615	0.01
EUR 195,000	Nobian Finance BV 3.625% 15/7/2026	232,930	0.01
USD 890,000	OCI NV '144A' 5.25% 1/11/2024	917,959	0.03
EUR 100,000	OI European Group BV 3.125% 15/11/2024	123,827	0.00
EUR 175,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	222,261	0.01
EUR 342,000	Repsol International Finance BV FRN 11/9/2028 (Perpetual)	450,192	0.01
USD 2,635,000	Sensata Technologies BV '144A' 4% 15/4/2029	2,704,169	0.08
USD 3,380,000	Sensata Technologies BV '144A' 5% 1/10/2025	3,773,483	0.11
USD 973,000	Sensata Technologies BV '144A' 5.625% 1/11/2024	1,083,854	0.03
EUR 150,941	Summer BidCo BV 9% 15/11/2025	183,088	0.01
EUR 400,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	527,936	0.01
EUR 300,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	395,952	0.01
EUR 600,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	775,055	0.02
EUR 200,000	Telefonica Europe BV FRN 22/6/2026 (Perpetual)	257,169	0.01
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	107,119	0.00
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/3/2027	110,714	0.00
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV 4.5% 1/3/2025	123,073	0.00
EUR 600,000	Teva Pharmaceutical Finance Netherlands II BV 6% 31/1/2025	770,861	0.02
USD 232,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/1/2025	253,833	0.01
EUR 129,000	Titan Holdings II BV 5.125% 15/7/2029	155,804	0.00
EUR 261,000	Trivium Packaging Finance BV 3.75% 15/8/2026	316,800	0.01
USD 8,195,000	Trivium Packaging Finance BV '144A' 5.5% 15/8/2026	8,616,551	0.24
USD 16,553,000	Trivium Packaging Finance BV '144A' 8.5% 15/8/2027	17,753,093	0.49
EUR 552,000	United Group BV 4% 15/11/2027	644,591	0.02
EUR 248,000	United Group BV 4.625% 15/8/2028	294,332	0.01
EUR 235,000	United Group BV 4.875% 1/7/2024	282,154	0.01
USD 3,880,000	UPC Broadband Finco BV '144A' 4.875% 15/7/2031	3,954,399	0.11
EUR 200,000	UPC Holding BV 3.875% 15/6/2029	244,872	0.01
EUR 100,000	ZF Europe Finance BV 2% 23/2/2026	121,216	0.00
EUR 100,000	ZF Europe Finance BV 2.5% 23/10/2027	123,095	0.00
USD 3,465,000	Ziggo Bond Co BV '144A' 5.125% 28/2/2030*	3,556,407	0.10
USD 680,000	Ziggo Bond Co BV '144A' 6% 15/1/2027	713,884	0.02
EUR 141,000	Ziggo BV 2.875% 15/1/2030	168,455	0.00
USD 1,474,000	Ziggo BV '144A' 4.875% 15/1/2030	1,514,535	0.04
USD 3,328,000	Ziggo BV '144A' 5.5% 15/1/2027	3,449,855	0.10
		64,236,457	1.79
	Panama		
USD 10,170,000	Carnival Corp '144A' 4% 1/8/2028	10,220,850	0.29
USD 7,286,000	Carnival Corp '144A' 5.75% 1/3/2027	7,475,655	0.21
EUR 229,000	Carnival Corp 7.625% 1/3/2026	291,686	0.01
USD 1,921,000	Carnival Corp '144A' 9.875% 1/8/2027	2,216,354	0.06
EUR 302,000	Carnival Corp 10.125% 1/2/2026	410,090	0.01
USD 5,996,000	Carnival Corp '144A' 10.5% 1/2/2026*	6,932,875	0.19
USD 429,000	Carnival Corp '144A' 11.5% 1/4/2023	484,096	0.01
		28,031,606	0.78
	Poland		
USD 983,000	CANPACK SA / Eastern PA Land Investment Holding LLC '144A' 3.125% 1/11/2025	1,003,889	0.03
	Portugal		
EUR 3,100,000	Banco Espirito Santo SA (Restricted) (Defaulted) 8/5/2017 (Zero Coupon)	586,464	0.02
EUR 4,400,000	Banco Espirito Santo SA (Restricted) (Defaulted) 15/1/2018 (Zero Coupon)	832,401	0.02
		1,418,865	0.04
	Spain		
EUR 177,000	Aedas Homes Opco SLU 4% 15/8/2026	217,492	0.01
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 15/1/2026 (Perpetual)	545,998	0.02
EUR 200,000	Banco de Sabadell SA FRN 17/1/2030	235,768	0.01
EUR 500,000	Banco de Sabadell SA FRN 15/4/2031	597,005	0.02
EUR 200,000	Banco Santander SA FRN 14/1/2026 (Perpetual)	249,584	0.01
EUR 400,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	515,762	0.01
EUR 1,900,000	Cellnex Telecom SA 0.75% 20/11/2031	2,257,612	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 292,000	Grupo Antolin-Irausa SA 3.5% 30/4/2028	342,642	0.01
EUR 400,000	International Consolidated Airlines Group SA 1.125% 18/5/2028	441,031	0.01
EUR 100,000	International Consolidated Airlines Group SA 1.5% 4/7/2027	106,611	0.00
EUR 300,000	International Consolidated Airlines Group SA 2.75% 25/3/2025	354,076	0.01
EUR 300,000	International Consolidated Airlines Group SA 3.75% 25/3/2029	355,241	0.01
EUR 374,000	Lorca Telecom Bondco SA 4% 18/9/2027	452,795	0.01
EUR 100,000	Tendam Brands SAU FRN 15/9/2024	118,340	0.00
EUR 100,000	Tendam Brands SAU 5% 15/9/2024	118,890	0.00
		6,908,847	0.19
	Sweden		
EUR 450,000	Fastighets AB Balder 2.873% 2/6/2081	528,057	0.01
EUR 150,000	Heimstaden Bostad AB FRN 15/1/2026 (Perpetual)	184,985	0.00
EUR 500,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	588,888	0.02
EUR 300,000	Intrum AB 3.125% 15/7/2024	361,605	0.01
EUR 251,000	Intrum AB 3.5% 15/7/2026	306,006	0.01
EUR 200,000	Intrum AB 4.875% 15/8/2025	248,960	0.01
EUR 100,000	Verisure Holding AB FRN 15/4/2025	120,743	0.00
EUR 542,000	Verisure Holding AB 3.25% 15/2/2027	647,714	0.02
EUR 180,000	Verisure Holding AB 3.875% 15/7/2026	220,104	0.01
EUR 325,000	Verisure Midholding AB 5.25% 15/2/2029	397,314	0.01
EUR 156,000	Volvo Car AB 2.5% 7/10/2027	202,811	0.01
		3,807,187	0.11
	Switzerland		
USD 400,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	435,511	0.01
USD 200,000	Credit Suisse Group AG FRN 12/9/2025 (Perpetual)	224,530	0.01
USD 1,774,000	Credit Suisse Group AG '144A' FRN 11/2/2027 (Perpetual)	1,864,438	0.05
USD 1,820,000	UBS Group AG '144A' FRN 10/2/2031 (Perpetual)	1,867,775	0.05
		4,392,254	0.12
	United Kingdom		
USD 905,552	Ardonagh Midco 2 Plc '144A' 11.5% 15/1/2027*	972,825	0.03
GBP 225,000	Arrow Global Finance Plc 5.125% 15/9/2024	311,768	0.01
USD 4,605,000	Barclays Plc FRN 15/3/2028 (Perpetual)	4,651,971	0.13
USD 1,400,000	Barclays Plc 5.2% 12/5/2026	1,611,659	0.05
GBP 175,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	259,098	0.01
GBP 212,000	Constellation Automotive Financing Plc 4.875% 15/7/2027	293,558	0.01
EUR 350,000	EC Finance Plc 2.375% 15/11/2022	416,095	0.01
EUR 144,000	eG Global Finance Plc 4.375% 7/2/2025	170,439	0.01
EUR 747,000	eG Global Finance Plc 6.25% 30/10/2025	909,592	0.03
USD 3,918,000	eG Global Finance Plc '144A' 6.75% 7/2/2025	4,030,643	0.11
USD 1,768,000	eG Global Finance Plc '144A' 8.5% 30/10/2025	1,858,610	0.05
GBP 100,000	Greene King Finance Plc FRN 15/12/2034	116,724	0.00
GBP 100,000	Greene King Finance Plc FRN 15/3/2036	117,543	0.00
GBP 100,000	Heathrow Finance Plc FRN 1/3/2024	143,992	0.00
GBP 286,000	Heathrow Finance Plc (Step-up coupon) 4.625% 1/9/2029	399,966	0.01
USD 380,000	HSBC Bank Plc FRN 31/12/2021 (Perpetual)	364,021	0.01
USD 965,000	HSBC Holdings Plc FRN 17/12/2030 (Perpetual)	990,331	0.03
GBP 184,000	Hurricane Finance Plc 8% 15/10/2025	273,919	0.01
GBP 100,000	Iceland Bondco Plc 4.375% 15/5/2028	127,758	0.00
GBP 200,000	Iceland Bondco Plc 4.625% 15/3/2025	270,862	0.01
EUR 300,000	International Game Technology Plc 3.5% 15/6/2026	368,806	0.01
GBP 320,000	Iron Mountain UK Plc 3.875% 15/11/2025	450,950	0.01
EUR 500,000	Jaguar Land Rover Automotive Plc 4.5% 15/1/2026*	618,696	0.02
EUR 317,000	Jaguar Land Rover Automotive Plc 4.5% 15/7/2028	379,600	0.01
EUR 100,000	Jaguar Land Rover Automotive Plc 6.875% 15/11/2026	135,802	0.00
GBP 334,000	Jerrold Finco Plc 5.25% 15/1/2027	480,827	0.01
GBP 300,000	Marks & Spencer Plc 4.5% 10/7/2027*	448,002	0.01
GBP 100,000	Matalan Finance Plc 6.75% 31/1/2023	131,635	0.00
USD 200,000	Mclaren Finance Plc '144A' 7.5% 1/8/2026	199,955	0.01
USD 1,409,000	Merlin Entertainments Ltd '144A' 5.75% 15/6/2026	1,456,561	0.04
GBP 150,000	National Express Group Plc FRN 26/11/2025 (Perpetual)	215,152	0.01
USD 600,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	611,736	0.02
GBP 190,000	Premier Foods Finance Plc 3.5% 15/10/2026	264,916	0.01
EUR 2,395,000	Rolls-Royce Plc 4.625% 16/2/2026	3,122,816	0.09
USD 7,089,000	Rolls-Royce Plc '144A' 5.75% 15/10/2027*	7,791,981	0.22
GBP 354,000	Stonegate Pub Co Financing 2019 Plc 8% 13/7/2025*	505,570	0.01
GBP 200,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	290,141	0.01
GBP 292,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	424,310	0.01
USD 3,989,000	TechnipFMC Plc '144A' 6.5% 1/2/2026	4,238,641	0.12
GBP 549,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	783,577	0.02
GBP 300,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	502,372	0.01
USD 1,760,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	1,793,000	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
GBP 373,000	Very Group Funding Plc/The 6.5% 1/8/2026	519,200	0.01
EUR 236,000	Virgin Media Finance Plc 3.75% 15/7/2030	281,178	0.01
USD 1,518,000	Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030	1,542,038	0.04
GBP 100,000	Virgin Media Secured Finance Plc 5.25% 15/5/2029	146,374	0.00
USD 200,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/5/2029	214,500	0.01
GBP 333,000	Vmed O2 UK Financing I Plc 4% 31/1/2029	459,373	0.01
USD 441,000	Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031	442,868	0.01
GBP 469,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	656,428	0.02
USD 7,159,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031	7,347,890	0.20
USD 200,000	Vodafone Group Plc FRN 3/10/2078	220,587	0.01
EUR 200,000	Vodafone Group Plc FRN 3/10/2078	269,584	0.01
EUR 400,000	Vodafone Group Plc FRN 27/8/2080	488,279	0.01
		56,094,719	1.56
	United States		
USD 724,000	Acadia Healthcare Co Inc '144A' 5% 15/4/2029	758,419	0.02
USD 1,558,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	1,649,532	0.05
USD 3,503,000	ACI Worldwide Inc '144A' 5.75% 15/8/2026	3,676,013	0.10
USD 2,325,000	Acrisure LLC / Acrisure Finance Inc '144A' 6% 1/8/2029	2,275,873	0.06
USD 4,038,000	Acuris Finance US Inc / Acuris Finance SARL '144A' 5% 1/5/2028	4,035,719	0.11
USD 974,000	AdaptHealth LLC '144A' 4.625% 1/8/2029	977,701	0.03
USD 1,011,000	AdaptHealth LLC '144A' 5.125% 1/3/2030	1,027,651	0.03
USD 1,093,000	AdaptHealth LLC '144A' 6.125% 1/8/2028	1,162,679	0.03
USD 1,360,000	Adient US LLC '144A' 9% 15/4/2025	1,484,605	0.04
USD 66,000	ADT Security Corp/The 4.125% 15/6/2023	69,463	0.00
USD 2,858,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	2,898,126	0.08
USD 2,425,000	Advanced Drainage Systems Inc '144A' 5% 30/9/2027	2,525,383	0.07
USD 1,018,000	Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	1,067,358	0.03
USD 6,528,000	Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026	7,048,282	0.20
USD 2,399,000	Affinity Gaming '144A' 6.875% 15/12/2027	2,533,944	0.07
USD 1,166,000	Ahead DB Holdings LLC '144A' 6.625% 1/5/2028	1,190,315	0.03
USD 2,793,000	AHP Health Partners Inc '144A' 5.75% 15/7/2029	2,829,365	0.08
USD 1,355,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.25% 15/3/2026	1,392,452	0.04
USD 5,531,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/1/2027	5,871,544	0.16
USD 1,361,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	1,475,549	0.04
USD 2,876,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	3,088,464	0.09
USD 719,000	Allegheny Technologies Inc 7.875% 15/8/2023	775,621	0.02
USD 10,472,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 4.25% 15/10/2027	10,511,270	0.29
USD 19,619,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 6.75% 15/10/2027	20,381,198	0.57
USD 5,489,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6% 1/6/2029	5,489,878	0.15
USD 16,087,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	17,183,329	0.48
USD 7,689,000	Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027	8,409,844	0.23
USD 1,643,000	Allison Transmission Inc '144A' 3.75% 30/1/2031	1,648,143	0.05
USD 4,879,000	Allison Transmission Inc '144A' 5.875% 1/6/2029	5,373,560	0.15
USD 292,000	Ally Financial Inc 5.75% 20/11/2025	334,149	0.01
USD 789,000	AMC Networks Inc 4.25% 15/2/2029	782,191	0.02
USD 1,453,000	AMC Networks Inc 4.75% 1/8/2025	1,491,381	0.04
USD 629,000	AMC Networks Inc 5% 1/4/2024	637,753	0.02
USD 9,206,000	American Airlines Inc '144A' 11.75% 15/7/2025	11,449,962	0.32
USD 5,298,960	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	5,583,779	0.16
USD 9,621,654	American Airlines Inc/ AAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029	10,342,941	0.29
USD 489,000	American Builders & Contractors Supply Co Inc '144A' 3.875% 15/11/2029	487,778	0.01
USD 935,000	American Builders & Contractors Supply Co Inc '144A' 4% 15/1/2028	964,354	0.03
USD 829,000	AMN Healthcare Inc '144A' 4% 15/4/2029	855,076	0.02
USD 973,000	Amsted Industries Inc '144A' 5.625% 1/7/2027	1,021,718	0.03
USD 2,750,000	AmWINS Group Inc '144A' 4.875% 30/6/2029	2,801,563	0.08
USD 2,081,000	ANGI Group LLC '144A' 3.875% 15/8/2028	2,047,673	0.06
USD 2,089,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029	2,117,870	0.06
USD 441,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	454,783	0.01
USD 3,912,000	Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026	4,298,310	0.12
USD 800,000	Antero Resources Corp '144A' 5.375% 1/3/2030	815,092	0.02

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,128,000	Antero Resources Corp '144A' 7.625% 1/2/2029	2,332,916	0.06
USD 1,223,000	Apache Corp 4.25% 15/1/2030	1,315,092	0.04
USD 4,778,000	Apache Corp 5.1% 1/9/2040	5,311,511	0.15
USD 547,000	Apache Corp 5.25% 1/2/2042	603,915	0.02
USD 643,000	Apache Corp 5.35% 1/7/2049	717,270	0.02
USD 1,348,000	APi Group DE Inc '144A' 4.125% 15/7/2029	1,322,894	0.04
USD 2,764,000	APX Group Inc '144A' 5.75% 15/7/2029	2,774,365	0.08
USD 1,573,000	APX Group Inc '144A' 6.75% 15/2/2027	1,685,611	0.05
USD 3,482,000	Aramark Services Inc '144A' 5% 1/4/2025	3,576,243	0.10
USD 761,000	Aramark Services Inc '144A' 5% 1/2/2028	793,411	0.02
USD 3,365,000	Aramark Services Inc '144A' 6.375% 1/5/2025	3,554,281	0.10
USD 945,000	Arches Buyer Inc '144A' 4.25% 1/6/2028	959,756	0.03
USD 7,939,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 1/4/2028	8,068,009	0.22
USD 2,783,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 1/4/2027	2,894,320	0.08
USD 2,059,000	Arconic Corp '144A' 6% 15/5/2025	2,183,091	0.06
USD 2,292,000	Arconic Corp '144A' 6.125% 15/2/2028	2,458,456	0.07
USD 3,775,000	Arcosa Inc '144A' 4.375% 15/4/2029	3,882,493	0.11
USD 10,574,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 1/9/2029	10,774,219	0.30
EUR 196,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 2% 1/9/2028	235,169	0.01
EUR 285,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3% 1/9/2029	339,678	0.01
USD 2,812,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	2,929,457	0.08
USD 896,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026	933,426	0.03
GBP 825,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	1,166,654	0.03
USD 4,438,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	4,576,244	0.13
USD 2,568,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/8/2027	2,647,993	0.07
USD 1,190,000	Aretec Escrow Issuer Inc '144A' 7.5% 1/4/2029	1,252,094	0.03
USD 915,000	Asbury Automotive Group Inc 4.5% 1/3/2028	950,324	0.03
USD 754,000	Asbury Automotive Group Inc 4.75% 1/3/2030	796,567	0.02
USD 2,588,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	2,643,849	0.07
USD 2,972,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	3,024,708	0.08
USD 3,857,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 5.875% 30/6/2029	3,708,004	0.10
USD 1,009,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 8.25% 31/12/2028	1,068,233	0.03
USD 4,942,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 9% 1/11/2027	6,579,038	0.18
USD 453,000	ASGN Inc '144A' 4.625% 15/5/2028	470,626	0.01
USD 3,543,000	Ashland LLC '144A' 3.375% 1/9/2031	3,591,716	0.10
USD 1,018,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 4.625% 1/8/2029	1,019,451	0.03
USD 433,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.625% 15/1/2028	461,556	0.01
USD 2,317,000	AssuredPartners Inc '144A' 5.625% 15/1/2029	2,335,038	0.07
USD 1,675,000	Atkore Inc '144A' 4.25% 1/6/2031	1,731,992	0.05
USD 635,000	Austin BidCo Inc '144A' 7.125% 15/12/2028	643,760	0.02
USD 6,471,000	Avantor Funding Inc '144A' 4.625% 15/7/2028	6,832,972	0.19
USD 10,902,000	Avaya Inc '144A' 6.125% 15/9/2028	11,510,495	0.32
USD 1,131,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 1/3/2029*	1,189,020	0.03
USD 2,248,000	Axalta Coating Systems LLC '144A' 3.375% 15/2/2029	2,208,896	0.06
USD 1,078,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.75% 15/6/2027	1,130,876	0.03
EUR 100,000	Banff Merger Sub Inc 8.375% 1/9/2026	124,285	0.00
USD 12,019,000	Banff Merger Sub Inc '144A' 9.75% 1/9/2026	12,619,950	0.35
USD 1,201,000	Bath & Body Works Inc '144A' 6.625% 1/10/2030	1,396,565	0.04
USD 269,000	Bath & Body Works Inc 6.75% 1/7/2036	343,239	0.01
USD 2,439,000	Bath & Body Works Inc 6.875% 1/11/2035	3,137,225	0.09
USD 2,433,000	Bausch Health Americas Inc '144A' 8.5% 31/1/2027	2,625,171	0.07
USD 635,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	685,800	0.02
USD 1,141,000	BCPE Empire Holdings Inc '144A' 7.625% 1/5/2027	1,142,506	0.03
USD 1,031,000	BCPE Ulysses Intermediate Inc '144A' 7.75% 1/4/2027	1,021,979	0.03
USD 1,060,000	Beacon Roofing Supply Inc '144A' 4.125% 15/5/2029	1,061,500	0.03
EUR 112,000	Belden Inc 3.375% 15/7/2031	134,369	0.00
EUR 100,000	Belden Inc 3.875% 15/3/2028	123,643	0.00
EUR 340,000	Belden Inc 4.125% 15/10/2026	413,172	0.01
USD 12,832,000	Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/1/2029	14,051,040	0.39
USD 2,831,000	Black Knight InfoServ LLC '144A' 3.625% 1/9/2028	2,876,749	0.08
USD 852,000	Block Communications Inc '144A' 4.875% 1/3/2028	870,105	0.02
USD 7,830,000	Boeing Co/The 5.93% 1/5/2060	10,909,586	0.30
USD 2,908,000	Booz Allen Hamilton Inc '144A' 3.875% 1/9/2028	3,001,652	0.08
USD 4,163,000	Booz Allen Hamilton Inc '144A' 4% 1/7/2029	4,325,482	0.12

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,243,000	Boxer Parent Co Inc 6.5% 2/10/2025	4,045,839	0.11
USD 4,029,000	Boxer Parent Co Inc '144A' 7.125% 2/10/2025	4,314,035	0.12
USD 7,667,000	Boxer Parent Co Inc '144A' 9.125% 1/3/2026	8,031,183	0.22
USD 2,069,000	Boyd Gaming Corp 4.75% 1/12/2027	2,133,656	0.06
USD 3,805,000	Boyd Gaming Corp '144A' 4.75% 15/6/2031	3,923,316	0.11
USD 2,297,000	Boyd Gaming Corp '144A' 8.625% 1/6/2025	2,495,116	0.07
USD 2,528,000	Boyne USA Inc '144A' 4.75% 15/5/2029	2,613,560	0.07
USD 3,358,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	3,386,862	0.09
USD 604,000	Brink's Co/The '144A' 5.5% 15/7/2025	635,088	0.02
USD 2,066,000	BroadStreet Partners Inc '144A' 5.875% 15/4/2029	2,073,851	0.06
USD 1,677,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/5/2026	1,729,893	0.05
USD 77,000	Buckeye Partners LP '144A' 4.125% 1/3/2025	79,707	0.00
USD 1,288,000	Buckeye Partners LP 5.6% 15/10/2044	1,270,303	0.04
USD 867,000	Buckeye Partners LP 5.85% 15/11/2043	868,331	0.02
USD 784,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	839,029	0.02
USD 1,923,000	BWX Technologies Inc '144A' 4.125% 30/6/2028	1,976,171	0.06
USD 1,544,000	BWX Technologies Inc '144A' 4.125% 15/4/2029	1,588,707	0.04
USD 4,234,000	BY Crown Parent LLC '144A' 7.375% 15/10/2024	4,312,075	0.12
USD 5,901,000	BY Crown Parent LLC / BY Bond Finance Inc '144A' 4.25% 31/1/2026	6,233,669	0.17
USD 2,259,000	Cable One Inc '144A' 1.125% 15/3/2028	2,421,689	0.07
USD 425,000	Cable One Inc '144A' 4% 15/11/2030	429,301	0.01
USD 1,800,000	Cablevision Lightpath LLC '144A' 3.875% 15/9/2027	1,779,858	0.05
USD 1,785,000	Cablevision Lightpath LLC '144A' 5.625% 15/9/2028	1,801,163	0.05
USD 15,265,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	16,167,619	0.45
USD 14,591,000	Caesars Entertainment Inc '144A' 8.125% 1/7/2027	16,068,339	0.45
USD 6,120,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.75% 1/7/2025	6,434,537	0.18
USD 1,105,000	Callon Petroleum Co 6.125% 1/10/2024	1,062,181	0.03
USD 5,876,000	Callon Petroleum Co '144A' 8% 1/8/2028	5,590,485	0.16
USD 7,546,000	Callon Petroleum Co '144A' 9% 1/4/2025	8,124,175	0.23
USD 682,000	Calpine Corp '144A' 3.75% 1/3/2031	665,615	0.02
USD 1,102,000	Calpine Corp '144A' 4.5% 15/2/2028	1,136,093	0.03
USD 1,282,000	Calpine Corp '144A' 4.625% 1/2/2029	1,278,782	0.04
USD 1,029,000	Calpine Corp '144A' 5% 1/2/2031	1,053,218	0.03
USD 12,079,000	Calpine Corp '144A' 5.125% 15/3/2028*	12,247,502	0.34
USD 203,000	Calpine Corp '144A' 5.25% 1/6/2026	209,510	0.01
USD 619,000	Carrols Restaurant Group Inc '144A' 5.875% 1/7/2029	590,446	0.02
USD 2,235,000	Carvana Co '144A' 4.875% 1/9/2029	2,209,856	0.06
USD 2,920,000	Carvana Co '144A' 5.5% 15/4/2027	3,026,814	0.08
USD 1,717,000	Castle US Holding Corp '144A' 9.5% 15/2/2028	1,798,163	0.05
EUR 917,000	Catalent Pharma Solutions Inc 2.375% 1/3/2028	1,105,783	0.03
USD 1,562,000	Catalent Pharma Solutions Inc '144A' 3.125% 15/2/2029	1,540,687	0.04
USD 702,000	Catalent Pharma Solutions Inc '144A' 5% 15/7/2027	736,222	0.02
USD 1,567,000	CCM Merger Inc '144A' 6.375% 1/5/2026	1,657,494	0.05
USD 6,768,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031	6,946,404	0.19
USD 8,555,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034	8,627,183	0.24
USD 4,652,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030	4,867,318	0.14
USD 8,407,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032	8,785,315	0.24
USD 250,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 1/6/2033	259,409	0.01
USD 1,857,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	1,963,870	0.05
USD 2,244,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	2,355,617	0.07
USD 2,669,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	2,792,441	0.08
USD 2,354,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029	2,573,275	0.07
USD 2,081,000	CD&R Smokey Buyer Inc '144A' 6.75% 15/7/2025	2,203,259	0.06
USD 1,780,000	CDK Global Inc 4.875% 1/6/2027	1,879,067	0.05
USD 2,174,000	CDW LLC / CDW Finance Corp 3.25% 15/2/2029	2,237,231	0.06
USD 966,000	CDW LLC / CDW Finance Corp 4.125% 1/5/2025	1,006,050	0.03
USD 7,348,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	7,671,679	0.21
USD 476,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 6.5% 1/10/2028	516,460	0.01
USD 6,307,000	Centene Corp 2.45% 15/7/2028	6,401,605	0.18
USD 10,163,000	Centene Corp 2.5% 1/3/2031	10,162,644	0.28
USD 4,246,000	Centene Corp 2.625% 1/8/2031	4,304,574	0.12
USD 11,470,000	Centene Corp 3% 15/10/2030	11,885,386	0.33
USD 699,000	Centene Corp 4.25% 15/12/2027	739,472	0.02
USD 8,269,000	Centene Corp 4.625% 15/12/2029	9,075,228	0.25

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,128,000	Centennial Resource Production LLC '144A' 6.875% 1/4/2027	1,084,363	0.03
USD 3,199,000	Central Garden & Pet Co 4.125% 15/10/2030	3,283,853	0.09
USD 1,769,000	Central Garden & Pet Co '144A' 4.125% 30/4/2031	1,800,444	0.05
USD 1,236,000	ChampionX Corp 6.375% 1/5/2026	1,293,344	0.04
USD 12,860,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	12,973,940	0.36
USD 366,000	Charles River Laboratories International Inc '144A' 3.75% 15/3/2029	377,970	0.01
USD 740,000	Charles River Laboratories International Inc '144A' 4% 15/3/2031	789,177	0.02
USD 2,645,000	Charles River Laboratories International Inc '144A' 4.25% 1/5/2028	2,771,219	0.08
EUR 200,000	Chemours Co/The 4% 15/5/2026	244,232	0.01
USD 1,006,000	Chemours Co/The '144A' 5.75% 15/11/2028	1,065,138	0.03
USD 14,892,000	Cheniere Energy Inc 4.625% 15/10/2028	15,729,675	0.44
USD 7,309,000	Cheniere Energy Partners LP '144A' 4% 1/3/2031	7,702,151	0.21
USD 4,225,000	Cheniere Energy Partners LP 4.5% 1/10/2029	4,548,551	0.13
USD 154,000	Chesapeake Energy Corp '144A' 5.875% 1/2/2029	164,591	0.00
USD 2,116,000	Chobani LLC / Chobani Finance Corp Inc '144A' 4.625% 15/11/2028*	2,192,779	0.06
USD 5,842,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	6,090,636	0.17
USD 3,332,000	CHS/Community Health Systems Inc '144A' 5.625% 15/3/2027	3,522,549	0.10
USD 6,277,000	CHS/Community Health Systems Inc '144A' 6% 15/1/2029	6,700,698	0.19
USD 3,131,000	CHS/Community Health Systems Inc '144A' 6.125% 1/4/2030	3,149,833	0.09
USD 16,849,000	CHS/Community Health Systems Inc '144A' 6.625% 15/2/2025	17,731,466	0.49
USD 1,106,000	CHS/Community Health Systems Inc '144A' 6.875% 15/4/2029	1,146,269	0.03
USD 6,220,000	CHS/Community Health Systems Inc '144A' 8% 15/3/2026	6,647,625	0.19
USD 2,009,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	2,096,944	0.06
USD 5,803,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	6,042,519	0.17
USD 5,916,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	6,034,320	0.17
USD 743,000	Cincinnati Bell Inc '144A' 8% 15/10/2025	778,062	0.02
USD 6,125,000	CIT Group Inc 6% 1/4/2036	7,202,173	0.20
USD 2,471,000	CITGO Petroleum Corp '144A' 6.375% 15/6/2026	2,511,561	0.07
USD 2,022,000	CITGO Petroleum Corp '144A' 7% 15/6/2025	2,075,745	0.06
USD 3,985,000	Clarivate Science Holdings Corp '144A' 3.875% 1/7/2028	4,051,988	0.11
USD 6,297,000	Clarivate Science Holdings Corp '144A' 4.875% 1/7/2029	6,478,039	0.18
USD 616,000	Clark Equipment Co '144A' 5.875% 1/6/2025	649,572	0.02
USD 4,513,000	Clean Harbors Inc '144A' 4.875% 15/7/2027	4,731,598	0.13
USD 2,263,000	Clean Harbors Inc '144A' 5.125% 15/7/2029	2,494,075	0.07
USD 8,820,000	Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029*	9,083,189	0.25
USD 5,006,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028	5,200,508	0.14
USD 16,437,000	Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/8/2027	16,849,569	0.47
USD 1,344,000	Clearway Energy Operating LLC '144A' 4.75% 15/3/2028	1,423,141	0.04
USD 388,000	CNX Resources Corp '144A' 6% 15/1/2029	403,054	0.01
USD 2,581,000	Colfax Corp '144A' 6.375% 15/2/2026	2,716,851	0.08
USD 3,035,000	Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029	3,061,708	0.09
USD 1,276,000	Colgate Energy Partners III LLC '144A' 7.75% 15/2/2026	1,351,335	0.04
USD 5,070,000	CommScope Inc '144A' 4.75% 1/9/2029	5,135,530	0.14
USD 833,000	CommScope Inc '144A' 6% 1/3/2026	874,650	0.02
USD 2,295,000	CommScope Inc '144A' 7.125% 1/7/2028	2,395,406	0.07
USD 364,000	CommScope Inc '144A' 8.25% 1/3/2027	384,075	0.01
USD 4,314,000	CommScope Technologies LLC '144A' 6% 15/6/2025*	4,394,887	0.12
USD 2,137,000	Compass Group Diversified Holdings LLC '144A' 5.25% 15/4/2029	2,240,110	0.06
USD 3,001,000	Comstock Resources Inc '144A' 5.875% 15/1/2030	2,974,036	0.08
USD 6,213,000	Comstock Resources Inc '144A' 6.75% 1/3/2029	6,453,940	0.18
USD 1,417,000	Comstock Resources Inc '144A' 7.5% 15/5/2025	1,461,281	0.04
USD 23,926,000	Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026	24,793,317	0.69
USD 9,042,000	Consolidated Communications Inc '144A' 6.5% 1/10/2028	9,894,887	0.28
USD 200,000	Continental Resources Inc/OK 4.5% 15/4/2023	208,827	0.01
USD 681,000	Continental Resources Inc/OK 4.9% 1/6/2044	765,764	0.02
USD 3,585,000	CoreLogic Inc '144A' 4.5% 1/5/2028	3,547,142	0.10
USD 5,327,000	Cornerstone Building Brands Inc '144A' 6.125% 15/1/2029	5,680,074	0.16
EUR 479,000	Coty Inc 3.875% 15/4/2026	574,389	0.02
EUR 750,000	Coty Inc 4% 15/4/2023	891,925	0.02
EUR 100,000	Coty Inc 4.75% 15/4/2026	116,229	0.00
USD 1,281,000	Covanta Holding Corp 5% 1/9/2030	1,326,155	0.04
USD 3,173,000	CP Atlas Buyer Inc '144A' 7% 1/12/2028	3,247,375	0.09
USD 3,711,000	CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031	3,832,498	0.11

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,992,000	Crocs Inc '144A' 4.125% 15/8/2031	1,999,799	0.06
USD 1,669,000	Crocs Inc '144A' 4.25% 15/3/2029	1,714,964	0.05
USD 2,789,000	Crowdstrike Holdings Inc 3% 15/2/2029	2,809,290	0.08
USD 610,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	658,132	0.02
USD 1,052,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 1/2/2026	1,092,627	0.03
USD 236,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	292,223	0.01
USD 9,818,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	10,126,874	0.28
USD 2,456,000	CSC Holdings LLC '144A' 3.375% 15/2/2031	2,340,310	0.07
USD 2,505,000	CSC Holdings LLC '144A' 4.125% 1/12/2030	2,512,252	0.07
USD 4,270,000	CSC Holdings LLC '144A' 4.5% 15/11/2031	4,304,352	0.12
USD 14,045,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	13,816,769	0.38
USD 2,060,000	CSC Holdings LLC '144A' 5% 15/11/2031	2,057,713	0.06
USD 474,000	CSC Holdings LLC 5.25% 1/6/2024	510,735	0.01
USD 3,628,000	CSC Holdings LLC '144A' 5.75% 15/1/2030	3,832,909	0.11
USD 662,000	CSC Holdings LLC '144A' 6.5% 1/2/2029	730,683	0.02
USD 1,668,000	CTR Partnership LP / CareTrust Capital Corp '144A' 3.875% 30/6/2028	1,718,407	0.05
USD 2,389,000	Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028	2,590,393	0.07
USD 93,000	DaVita Inc '144A' 4.625% 1/6/2030	97,285	0.00
USD 170,000	DCP Midstream Operating LP 5.6% 1/4/2044	194,917	0.01
USD 1,968,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	2,380,306	0.07
USD 2,676,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	3,322,990	0.09
USD 2,284,000	Dealer Tire LLC / DT Issuer LLC '144A' 8% 1/2/2028	2,446,392	0.07
USD 1,282,000	Delta Air Lines Inc '144A' 7% 1/5/2025	1,500,563	0.04
USD 5,621,000	Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028	6,257,130	0.17
USD 4,154,000	DIRECTV Holdings LLC / DIRECTV Financing Co Inc '144A' 5.875% 15/8/2027	4,340,930	0.12
USD 6,553,000	DISH DBS Corp 5% 15/3/2023	6,849,130	0.19
USD 8,610,000	DISH DBS Corp (Restricted) '144A' 5.125% 1/6/2029	8,556,188	0.24
USD 10,439,000	DISH DBS Corp 5.875% 15/7/2022	10,806,975	0.30
USD 3,360,000	DISH DBS Corp 5.875% 15/11/2024	3,634,008	0.10
USD 3,348,000	DISH DBS Corp 7.75% 1/7/2026	3,820,905	0.11
USD 2,124,000	DISH Network Corp 2.375% 15/3/2024	2,066,918	0.06
USD 3,003,000	DISH Network Corp 3.375% 15/8/2026	3,126,123	0.09
USD 1,749,000	Diversified Healthcare Trust 9.75% 15/6/2025	1,926,541	0.05
USD 261,000	Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin '144A' 3.875% 15/2/2026	270,113	0.01
USD 4,394,000	DT Midstream Inc '144A' 4.125% 15/6/2029	4,498,358	0.13
USD 6,448,000	DT Midstream Inc '144A' 4.375% 15/6/2031	6,652,369	0.19
USD 2,936,000	Dun & Bradstreet Corp/The '144A' 6.875% 15/8/2026	3,097,920	0.09
USD 2,593,000	Dun & Bradstreet Corp/The '144A' 10.25% 15/2/2027	2,816,646	0.08
USD 1,091,000	Dycom Industries Inc '144A' 4.5% 15/4/2029	1,123,408	0.03
USD 792,000	Edgewell Personal Care Co '144A' 5.5% 1/6/2028	838,407	0.02
USD 765,000	Elanco Animal Health Inc 5.9% 28/8/2028	896,484	0.03
USD 12,652,000	Element Solutions Inc '144A' 3.875% 1/9/2028	12,939,011	0.36
USD 637,000	Emergent BioSolutions Inc '144A' 3.875% 15/8/2028	622,021	0.02
USD 5,336,000	Enact Holdings Inc '144A' 6.5% 15/8/2025	5,795,456	0.16
USD 625,000	Encompass Health Corp 4.5% 1/2/2028	652,344	0.02
USD 1,990,000	Encompass Health Corp 4.625% 1/4/2031	2,137,280	0.06
USD 4,295,000	Encompass Health Corp 4.75% 1/2/2030	4,579,436	0.13
GBP 317,000	Encore Capital Group Inc 4.25% 1/6/2028	437,831	0.01
EUR 100,000	Encore Capital Group Inc 4.875% 15/10/2025	124,592	0.00
GBP 100,000	Encore Capital Group Inc 5.375% 15/2/2026	145,081	0.00
USD 6,103,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	6,326,583	0.18
USD 1,517,000	Endure Digital Inc '144A' 6% 15/2/2029	1,462,191	0.04
USD 156,000	Energizer Holdings Inc '144A' 4.375% 31/3/2029	156,396	0.00
USD 1,027,000	Energizer Holdings Inc '144A' 4.75% 15/6/2028	1,057,810	0.03
USD 67,000	EnLink Midstream LLC 5.375% 1/6/2029	68,612	0.00
USD 1,524,000	EnLink Midstream LLC '144A' 5.625% 15/1/2028	1,594,858	0.04
USD 1,981,000	EnLink Midstream Partners LP 4.15% 1/6/2025	2,030,802	0.06
USD 1,126,000	EnLink Midstream Partners LP 4.4% 1/4/2024	1,173,647	0.03
USD 601,000	EnLink Midstream Partners LP 4.85% 15/7/2026	625,319	0.02
USD 216,000	EnLink Midstream Partners LP 5.05% 1/4/2045	194,198	0.01
USD 1,322,000	EnLink Midstream Partners LP 5.6% 1/4/2044	1,251,359	0.03
USD 2,824,000	EnPro Industries Inc 5.75% 15/10/2026	2,969,139	0.08
USD 1,037,000	Entegris Inc '144A' 3.625% 1/5/2029	1,068,110	0.03
USD 2,782,000	Entegris Inc '144A' 4.375% 15/4/2028	2,938,488	0.08
USD 462,000	EQM Midstream Partners LP 4.125% 1/12/2026	467,301	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,424,000	EQM Midstream Partners LP ‘144A’ 4.5% 15/1/2029	1,440,419	0.04
USD 3,292,000	EQM Midstream Partners LP ‘144A’ 4.75% 15/1/2031	3,333,150	0.09
USD 2,203,000	EQM Midstream Partners LP ‘144A’ 6% 1/7/2025	2,376,817	0.07
USD 3,407,000	EQM Midstream Partners LP ‘144A’ 6.5% 1/7/2027	3,794,870	0.11
USD 1,900,000	EQT Corp ‘144A’ 3.125% 15/5/2026	1,940,670	0.05
USD 534,000	EQT Corp ‘144A’ 3.625% 15/5/2031	565,060	0.02
USD 3,319,000	EQT Corp 3.9% 1/10/2027	3,593,813	0.10
USD 330,000	EQT Corp 5% 15/1/2029	372,888	0.01
USD 1,516,000	EQT Corp 7.5% 1/2/2030	1,971,975	0.05
USD 528,000	Everi Holdings Inc ‘144A’ 5% 15/7/2029	539,062	0.02
USD 1,050,000	Fair Isaac Corp ‘144A’ 4% 15/6/2028	1,085,595	0.03
USD 199,000	FirstEnergy Corp 2.25% 1/9/2030	196,220	0.01
USD 1,635,000	FirstEnergy Corp 2.65% 1/3/2030	1,667,700	0.05
USD 5,434,000	FirstEnergy Corp 3.4% 1/3/2050	5,406,830	0.15
USD 1,321,000	FirstEnergy Corp 4.4% 15/7/2027	1,487,003	0.04
USD 3,460,000	FirstEnergy Corp 5.35% 15/7/2047	4,357,130	0.12
USD 121,000	FirstEnergy Corp 7.375% 15/11/2031	169,295	0.00
USD 3,657,000	FirstEnergy Transmission LLC ‘144A’ 4.55% 1/4/2049	4,399,928	0.12
USD 4,532,000	FirstEnergy Transmission LLC ‘144A’ 5.45% 15/7/2044	5,859,832	0.16
USD 1,475,000	Five Point Operating Co LP / Five Point Capital Corp ‘144A’ 7.875% 15/11/2025	1,539,531	0.04
USD 1,496,000	Ford Motor Co 4.75% 15/1/2043	1,615,747	0.05
USD 558,000	Ford Motor Co 5.291% 8/12/2046	629,374	0.02
USD 2,972,000	Ford Motor Credit Co LLC 2.7% 10/8/2026	3,009,001	0.08
USD 2,626,000	Ford Motor Credit Co LLC 2.9% 16/2/2028	2,629,151	0.07
USD 809,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	837,315	0.02
USD 314,000	Ford Motor Credit Co LLC 3.625% 17/6/2031	322,378	0.01
USD 4,209,000	Ford Motor Credit Co LLC 3.81% 9/1/2024	4,372,688	0.12
USD 200,000	Ford Motor Credit Co LLC 3.815% 2/11/2027	210,297	0.01
USD 472,000	Ford Motor Credit Co LLC 4% 13/11/2030	498,559	0.01
USD 2,419,000	Ford Motor Credit Co LLC 4% 13/11/2030	2,555,117	0.07
USD 502,000	Ford Motor Credit Co LLC 4.063% 1/11/2024	532,095	0.01
USD 1,186,000	Ford Motor Credit Co LLC 4.125% 17/8/2027	1,269,791	0.04
USD 1,472,000	Ford Motor Credit Co LLC 4.134% 4/8/2025	1,578,411	0.04
USD 1,188,000	Ford Motor Credit Co LLC 4.271% 9/1/2027	1,271,784	0.04
USD 991,000	Ford Motor Credit Co LLC 4.389% 8/1/2026	1,064,359	0.03
USD 698,000	Ford Motor Credit Co LLC 4.687% 9/6/2025	756,573	0.02
USD 1,468,000	Ford Motor Credit Co LLC 5.113% 3/5/2029	1,657,005	0.05
USD 2,335,000	Ford Motor Credit Co LLC 5.125% 16/6/2025	2,565,581	0.07
USD 1,115,000	Forestar Group Inc ‘144A’ 3.85% 15/5/2026	1,124,756	0.03
USD 4,294,000	Forterra Finance LLC / FRTA Finance Corp ‘144A’ 6.5% 15/7/2025	4,611,971	0.13
USD 2,740,000	Fortress Transportation and Infrastructure Investors LLC ‘144A’ 5.5% 1/5/2028	2,790,519	0.08
USD 663,000	Fortress Transportation and Infrastructure Investors LLC ‘144A’ 6.5% 1/10/2025	685,427	0.02
USD 472,000	Fortress Transportation and Infrastructure Investors LLC ‘144A’ 9.75% 1/8/2027	533,803	0.01
USD 2,042,000	Foundation Building Materials Inc ‘144A’ 6% 1/3/2029*	2,011,227	0.06
USD 2,879,000	Freeport-McMoRan Inc 4.375% 1/8/2028	3,052,215	0.09
USD 2,300,000	Freeport-McMoRan Inc 4.55% 14/11/2024	2,492,970	0.07
USD 318,000	Freeport-McMoRan Inc 5.4% 14/11/2034	395,413	0.01
USD 9,630,000	Freeport-McMoRan Inc 5.45% 15/3/2043	12,194,325	0.34
USD 7,291,000	Frontier Communications Holdings LLC ‘144A’ 5% 1/5/2028	7,637,322	0.21
USD 4,212,000	Frontier Communications Holdings LLC ‘144A’ 5.875% 15/10/2027	4,496,310	0.13
USD 3,991,000	Frontier Communications Holdings LLC ‘144A’ 6.75% 1/5/2029*	4,266,020	0.12
USD 661,000	Full House Resorts Inc ‘144A’ 8.25% 15/2/2028	711,401	0.02
USD 1,248,000	Gap Inc/The ‘144A’ 8.875% 15/5/2027	1,436,436	0.04
USD 2,286,000	Gartner Inc ‘144A’ 3.625% 15/6/2029	2,343,150	0.07
USD 3,212,000	Gartner Inc ‘144A’ 3.75% 1/10/2030	3,354,966	0.09
USD 2,408,000	Gartner Inc ‘144A’ 4.5% 1/7/2028	2,550,144	0.07
USD 5,256,000	Gates Global LLC / Gates Corp ‘144A’ 6.25% 15/1/2026	5,492,520	0.15
USD 2,209,000	GCI LLC ‘144A’ 4.75% 15/10/2028	2,316,788	0.06
USD 2,889,000	GCP Applied Technologies Inc ‘144A’ 5.5% 15/4/2026	2,960,532	0.08
USD 380,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	373,567	0.01
USD 289,000	Genesis Energy LP / Genesis Energy Finance Corp 7.75% 1/2/2028	283,568	0.01
USD 1,511,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/1/2027	1,501,084	0.04
USD 868,000	Genting New York LLC / GENNY Capital Inc ‘144A’ 3.3% 15/2/2026	867,626	0.02
USD 200,000	Glencore Funding LLC 27/3/2025 (Zero Coupon)	195,306	0.01
USD 1,307,000	Global Net Lease Inc / Global Net Lease Operating Partnership LP ‘144A’ 3.75% 15/12/2027	1,291,199	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 847,000	GLP Capital LP / GLP Financing II Inc 4% 15/1/2031	918,466	0.03
USD 1,243,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 1/3/2029	1,229,339	0.03
USD 641,000	Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 1/12/2027	671,547	0.02
USD 6,524,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	6,565,395	0.18
USD 1,377,000	Goodyear Tire & Rubber Co/ The '144A' 5% 15/7/2029*	1,460,171	0.04
USD 3,382,000	Goodyear Tire & Rubber Co/ The '144A' 5.25% 15/7/2031*	3,599,209	0.10
USD 3,140,000	Goodyear Tire & Rubber Co/ The 5.625% 30/4/2033	3,410,417	0.10
USD 1,313,000	Goodyear Tire & Rubber Co/ The 9.5% 31/5/2025	1,456,305	0.04
USD 1,227,000	GrafTech Finance Inc '144A' 4.625% 15/12/2028	1,247,209	0.03
USD 459,000	Graham Holdings Co '144A' 5.75% 1/6/2026	479,191	0.01
USD 79,000	Graphic Packaging International LLC '144A' 3.5% 15/3/2028	79,906	0.00
USD 252,000	Graphic Packaging International LLC '144A' 3.5% 1/3/2029	250,494	0.01
USD 620,000	Graphic Packaging International LLC '144A' 4.75% 15/7/2027	669,733	0.02
USD 1,098,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 12% 1/9/2025*	1,078,329	0.03
USD 1,812,000	Griffon Corp 5.75% 1/3/2028	1,925,322	0.05
USD 1,693,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	1,714,078	0.05
USD 357,000	Group 1 Automotive Inc '144A' 4% 15/8/2028	364,233	0.01
USD 3,129,000	GTCR AP Finance Inc '144A' 8% 15/5/2027	3,312,829	0.09
USD 2,415,000	GYP Holdings III Corp '144A' 4.625% 1/5/2029	2,447,977	0.07
USD 374,000	H&E Equipment Services Inc '144A' 3.875% 15/12/2028	374,370	0.01
USD 418,000	Hanesbrands Inc '144A' 5.375% 15/5/2025	439,594	0.01
USD 769,000	Harvest Midstream I LP '144A' 7.5% 1/9/2028	808,281	0.02
USD 1,987,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/6/2026	2,019,815	0.06
USD 896,000	HB Fuller Co 4.25% 15/10/2028	915,300	0.03
USD 5,533,000	HCA Inc 3.5% 1/9/2030	5,940,229	0.17
USD 3,309,000	HCA Inc 5.375% 1/2/2025	3,718,489	0.10
USD 5,122,000	HCA Inc 5.625% 1/9/2028	6,120,918	0.17
USD 2,755,000	HCA Inc 5.875% 1/2/2029	3,356,320	0.09
USD 1,356,000	HCRX Investments Holdco LP '144A' 4.5% 1/8/2029	1,378,211	0.04
USD 1,810,000	Helios Software Holdings Inc / ION Corporate Solutions Finance Sarl '144A' 4.625% 1/5/2028	1,793,710	0.05
USD 2,463,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	2,600,965	0.07
USD 2,576,000	Hess Midstream Operations LP '144A' 4.25% 15/2/2030	2,598,540	0.07
USD 2,132,000	Hilton Domestic Operating Co Inc '144A' 4% 1/5/2031	2,195,033	0.06
USD 5,184,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	5,590,607	0.16
USD 777,000	Hilton Domestic Operating Co Inc '144A' 5.375% 1/5/2025	812,085	0.02
USD 3,186,000	Hilton Domestic Operating Co Inc '144A' 5.75% 1/5/2028	3,421,477	0.10
USD 183,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	189,891	0.01
USD 898,000	Hologic Inc '144A' 3.25% 15/2/2029	922,973	0.03
USD 1,949,000	Home Point Capital Inc '144A' 5% 1/2/2026	1,707,850	0.05
USD 1,475,000	Howard Hughes Corp/The '144A' 4.125% 1/2/2029	1,484,514	0.04
USD 2,898,000	Howard Hughes Corp/The '144A' 4.375% 1/2/2031	2,916,765	0.08
USD 2,403,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	2,558,714	0.07
USD 48,000	Howmet Aerospace Inc 5.125% 1/10/2024	52,725	0.00
USD 7,757,000	HUB International Ltd '144A' 7% 1/5/2026	8,039,277	0.22
USD 1,007,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	1,140,659	0.03
USD 2,416,000	IAA Inc '144A' 5.5% 15/6/2027	2,524,720	0.07
USD 3,671,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029	3,681,260	0.10
USD 751,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.75% 15/9/2024	779,399	0.02
USD 7,706,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027	8,004,607	0.22
USD 864,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026	912,704	0.03
USD 378,333	iHeartCommunications Inc 8.375% 1/5/2027	402,452	0.01
USD 5,482,000	Illuminate Buyer LLC / Illuminate Holdings IV Inc '144A' 9% 1/7/2028	6,064,462	0.17
USD 5,749,000	Imola Merger Corp '144A' 4.75% 15/5/2029	5,942,626	0.17
USD 4,090,000	Independence Energy Finance LLC '144A' 7.25% 1/5/2026	4,136,013	0.12
USD 5,726,000	Indigo Natural Resources LLC (Restricted) '144A' 5.375% 1/2/2029	5,921,199	0.16
USD 753,000	Ingevity Corp '144A' 3.875% 1/11/2028	756,916	0.02
USD 820,000	Installed Building Products Inc '144A' 5.75% 1/2/2028	865,215	0.02
USD 3,965,000	IQVIA Inc '144A' 5% 15/10/2026*	4,099,731	0.11
USD 719,000	IQVIA Inc '144A' 5% 15/5/2027	750,654	0.02
USD 1,466,000	IRB Holding Corp '144A' 7% 15/6/2025	1,564,955	0.04
USD 801,000	Iron Mountain Inc '144A' 5.25% 15/3/2028	841,166	0.02
USD 3,656,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	3,907,350	0.11
USD 2,512,000	Iron Mountain Inc '144A' 5.625% 15/7/2032	2,737,295	0.08
USD 3,498,000	ITT Holdings LLC '144A' 6.5% 1/8/2029	3,572,892	0.10
USD 541,000	Jaguar Holding Co II / PPD Development LP '144A' 4.625% 15/6/2025	569,229	0.02
USD 7,053,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	7,608,424	0.21

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	JBS USA Food Co '144A' 7% 15/1/2026	211,052	0.01
USD 1,401,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	1,539,639	0.04
USD 4,602,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.75% 1/12/2031	4,856,422	0.14
USD 2,816,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	3,193,541	0.09
USD 3,269,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 5% 15/8/2028	3,339,921	0.09
USD 546,000	JELD-WEN Inc '144A' 4.625% 15/12/2025	557,079	0.02
USD 370,000	JELD-WEN Inc '144A' 4.875% 15/12/2027	386,650	0.01
USD 1,152,000	JELD-WEN Inc '144A' 6.25% 15/5/2025	1,223,770	0.03
USD 1,206,000	Joseph T Ryerson & Son Inc '144A' 8.5% 1/8/2028	1,334,138	0.04
USD 2,551,000	K Hovnanian Enterprises Inc '144A' 7.75% 15/2/2026	2,715,450	0.08
USD 1,375,000	Kaiser Aluminum Corp '144A' 4.5% 1/6/2031	1,426,954	0.04
USD 2,605,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	2,706,321	0.08
USD 983,000	KB Home 4% 15/6/2031	1,028,218	0.03
USD 1,556,000	KBR Inc '144A' 4.75% 30/9/2028	1,585,113	0.04
USD 1,120,000	Ken Garff Automotive LLC '144A' 4.875% 15/9/2028	1,159,189	0.03
USD 1,376,000	Kennedy-Wilson Inc 4.75% 1/2/2030	1,416,936	0.04
USD 3,104,000	Korn Ferry '144A' 4.625% 15/12/2027	3,209,241	0.09
USD 9,750,000	Kraft Heinz Foods Co 4.25% 1/3/2031	11,280,793	0.31
USD 3,261,000	Kraft Heinz Foods Co 4.375% 1/6/2046	3,801,417	0.11
USD 426,000	Kraft Heinz Foods Co 4.625% 1/10/2039	508,694	0.01
USD 10,277,000	Kraft Heinz Foods Co 4.875% 1/10/2049	12,850,039	0.36
USD 771,000	Kraft Heinz Foods Co 5% 15/7/2035	959,086	0.03
USD 58,000	Kraft Heinz Foods Co 5% 4/6/2042	73,127	0.00
USD 3,469,000	Kraft Heinz Foods Co 5.2% 15/7/2045	4,453,633	0.12
USD 13,537,000	Kraft Heinz Foods Co 5.5% 1/6/2050	18,153,960	0.51
USD 1,070,000	Kraft Heinz Foods Co 6.5% 9/2/2040	1,541,390	0.04
USD 1,787,000	Kraft Heinz Foods Co 6.875% 26/1/2039	2,678,029	0.07
EUR 200,000	Kraton Polymers LLC / Kraton Polymers Capital Corp 5.25% 15/5/2026	245,099	0.01
USD 2,982,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	3,105,007	0.09
EUR 100,000	Kronos International Inc 3.75% 15/9/2025	120,845	0.00
USD 1,346,000	LABL Inc '144A' 10.5% 15/7/2027	1,465,458	0.04
USD 2,009,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.25% 1/2/2027	2,019,376	0.06
USD 1,389,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/6/2029	1,406,856	0.04
USD 46,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022	46,227	0.00
USD 833,000	Lamar Media Corp 4% 15/2/2030	859,718	0.02
USD 356,000	Lamb Weston Holdings Inc '144A' 4.875% 15/5/2028	396,132	0.01
USD 5,247,000	LBM Acquisition LLC '144A' 6.25% 15/1/2029	5,266,860	0.15
USD 2,193,000	LCM Investments Holdings II LLC '144A' 4.875% 1/5/2029	2,245,281	0.06
USD 1,259,000	Legacy LifePoint Health LLC '144A' 4.375% 15/2/2027	1,260,967	0.04
USD 2,266,000	Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025	2,395,864	0.07
USD 878,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc '144A' 5% 1/2/2026	903,273	0.03
USD 2,724,000	Level 3 Financing Inc '144A' 3.75% 15/7/2029	2,659,305	0.07
USD 4,830,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	4,895,108	0.14
USD 1,769,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	1,824,812	0.05
USD 1,163,000	Levi Strauss & Co '144A' 3.5% 1/3/2031	1,193,209	0.03
USD 75,000	Levi Strauss & Co 5% 1/5/2025*	76,820	0.00
USD 4,133,000	Liberty Broadband Corp '144A' 1.25% 30/9/2050	4,366,515	0.12
USD 7,305,000	Liberty Broadband Corp '144A' 2.75% 30/9/2050	8,124,344	0.23
USD 2,485,000	Life Time Inc '144A' 5.75% 15/1/2026	2,550,529	0.07
USD 1,804,000	Life Time Inc '144A' 8% 15/4/2026	1,883,466	0.05
USD 3,552,000	LifePoint Health Inc '144A' 5.375% 15/1/2029*	3,477,000	0.10
USD 3,296,880	Ligado Networks LLC '144A' 15.5% 1/11/2023	3,202,457	0.09
USD 1,512,000	Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029	1,529,350	0.04
USD 1,329,000	Lithia Motors Inc '144A' 3.875% 1/6/2029	1,396,132	0.04
USD 642,000	Live Nation Entertainment Inc 2% 15/2/2025	719,682	0.02
USD 804,000	Live Nation Entertainment Inc 2% 15/2/2025	901,284	0.03
USD 836,000	Live Nation Entertainment Inc 2.5% 15/3/2023	1,161,127	0.03
USD 1,676,000	Live Nation Entertainment Inc '144A' 3.75% 15/1/2028	1,678,011	0.05
USD 864,000	Live Nation Entertainment Inc '144A' 4.75% 15/10/2027*	880,075	0.02
USD 297,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	301,455	0.01
USD 11,740,000	Live Nation Entertainment Inc '144A' 6.5% 15/5/2027	12,944,759	0.36
USD 2,517,000	Lumen Technologies Inc '144A' 4% 15/2/2027	2,587,023	0.07
USD 5,694,000	Lumen Technologies Inc '144A' 4.5% 15/1/2029	5,570,469	0.16
USD 11,079,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	11,458,456	0.32

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,482,000	Lumen Technologies Inc '144A' 5.375% 15/6/2029	5,612,198	0.16
USD 2,652,000	Lumen Technologies Inc 6.75% 1/12/2023	2,920,846	0.08
USD 934,000	Lumen Technologies Inc 7.5% 1/4/2024	1,040,565	0.03
USD 709,000	Lumen Technologies Inc 7.6% 15/9/2039	786,316	0.02
USD 1,632,000	Lumen Technologies Inc 7.65% 15/3/2042	1,809,970	0.05
USD 991,000	Madison IAQ LLC '144A' 4.125% 30/6/2028	997,233	0.03
USD 4,481,000	Madison IAQ LLC '144A' 5.875% 30/6/2029	4,588,342	0.13
USD 1,107,000	MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029	1,077,808	0.03
USD 95,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	98,330	0.00
USD 1,777,000	MasTec Inc '144A' 4.5% 15/8/2028	1,868,347	0.05
USD 8,253,000	Matador Resources Co 5.875% 15/9/2026	8,312,917	0.23
USD 2,214,000	Match Group Holdings II LLC '144A' 4.125% 1/8/2030	2,319,165	0.06
USD 831,000	Match Group Holdings II LLC '144A' 4.625% 1/6/2028	867,265	0.02
USD 1,095,000	Mattel Inc '144A' 3.75% 1/4/2029	1,151,119	0.03
USD 1,184,000	Mattel Inc 5.45% 1/11/2041	1,422,422	0.04
USD 757,000	Mattel Inc '144A' 5.875% 15/12/2027	825,259	0.02
USD 1,485,000	Mattel Inc 6.2% 1/10/2040	1,906,963	0.05
USD 3,912,000	Mauser Packaging Solutions Holding Co '144A' 5.5% 15/4/2024	3,960,678	0.11
USD 1,219,000	MEDNAX Inc '144A' 6.25% 15/1/2027	1,286,045	0.04
USD 15,000	MercadoLibre Inc 2.375% 14/1/2026	15,038	0.00
USD 639,000	Meritor Inc '144A' 4.5% 15/12/2028	651,055	0.02
USD 2,139,000	Metis Merger Sub LLC '144A' 6.5% 15/5/2029	2,114,059	0.06
USD 1,314,000	MGIC Investment Corp 5.25% 15/8/2028	1,404,554	0.04
USD 1,611,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 3.875% 15/2/2029	1,707,805	0.05
USD 5,584,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	6,094,461	0.17
USD 4,770,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	5,224,223	0.15
USD 2,947,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	3,172,151	0.09
USD 5,754,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	6,266,250	0.17
USD 170,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	195,749	0.01
USD 1,323,000	MGM Resorts International 5.75% 15/6/2025	1,450,339	0.04
USD 2,447,000	MGM Resorts International 6% 15/3/2023	2,593,820	0.07
USD 1,602,000	MGM Resorts International 7.75% 15/3/2022	1,658,134	0.05
USD 6,599,000	Microchip Technology Inc 4.25% 1/9/2025	6,959,142	0.19
USD 3,245,000	MicroStrategy Inc '144A' 6.125% 15/6/2028*	3,306,412	0.09
USD 1,010,000	Midas OpCo Holdings LLC '144A' 5.625% 15/8/2029	1,031,644	0.03
USD 1,104,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 5.375% 15/8/2027	1,152,112	0.03
USD 2,627,000	Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029	2,663,266	0.07
USD 6,938,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027	7,545,075	0.21
USD 2,891,000	Minerals Technologies Inc '144A' 5% 1/7/2028	3,036,620	0.08
USD 1,679,000	ModivCare Escrow Issuer Inc '144A' 5% 1/10/2029	1,731,989	0.05
USD 668,000	ModivCare Inc '144A' 5.875% 15/11/2025	708,915	0.02
USD 2,320,000	Molina Healthcare Inc '144A' 3.875% 15/11/2030	2,468,538	0.07
USD 3,027,000	Molina Healthcare Inc '144A' 4.375% 15/6/2028	3,178,789	0.09
USD 1,092,000	MoneyGram International Inc '144A' 5.375% 1/8/2026	1,111,115	0.03
USD 3,261,000	MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028	3,322,486	0.09
USD 10,353,000	MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/3/2031	10,639,053	0.30
USD 3,915,000	MPT Operating Partnership LP / MPT Finance Corp 4.625% 1/8/2029	4,188,247	0.12
USD 298,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	307,970	0.01
USD 1,826,000	MSCI Inc '144A' 3.25% 15/8/2033	1,884,204	0.05
USD 1,123,000	MSCI Inc '144A' 3.625% 1/9/2030	1,183,591	0.03
USD 1,147,000	MSCI Inc '144A' 3.625% 1/11/2031	1,222,630	0.03
USD 1,712,000	MSCI Inc '144A' 3.875% 15/2/2031*	1,830,256	0.05
USD 1,045,000	Mueller Water Products Inc '144A' 4% 15/6/2029	1,075,258	0.03
USD 988,000	Murphy Oil Corp 5.75% 15/8/2025	1,015,348	0.03
USD 196,000	Murphy Oil Corp 6.375% 1/12/2042	191,404	0.01
USD 1,283,000	Murphy Oil USA Inc 4.75% 15/9/2029	1,360,256	0.04
USD 802,000	Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	820,149	0.02
USD 1,286,000	Nationstar Mortgage Holdings Inc '144A' 5.5% 15/8/2028	1,335,833	0.04
USD 1,298,000	Nationstar Mortgage Holdings Inc '144A' 6% 15/1/2027	1,369,390	0.04
USD 5,000	Navient Corp 5% 15/3/2027	5,257	0.00
USD 386,000	Navient Corp 5.875% 25/10/2024	421,165	0.01
USD 1,480,000	Navient Corp 6.125% 25/3/2024	1,602,300	0.04
USD 215,000	Navient Corp 6.75% 25/6/2025	240,499	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 141,000	Navient Corp 6.75% 15/6/2026	159,175	0.00
USD 440,000	Navient Corp 7.25% 25/9/2023	482,966	0.01
USD 1,620,000	NCR Corp '144A' 5% 1/10/2028	1,678,725	0.05
USD 1,009,000	NCR Corp '144A' 5.125% 15/4/2029	1,045,576	0.03
USD 1,541,000	NCR Corp '144A' 5.25% 1/10/2030	1,612,464	0.04
USD 54,000	NCR Corp '144A' 5.75% 1/9/2027	57,173	0.00
USD 1,408,000	NCR Corp '144A' 6.125% 1/9/2029	1,536,529	0.04
USD 2,367,000	NESCO Holdings II Inc '144A' 5.5% 15/4/2029	2,455,644	0.07
USD 676,000	Netflix Inc 4.875% 15/4/2028	790,075	0.02
USD 2,362,000	Netflix Inc '144A' 4.875% 15/6/2030	2,831,447	0.08
USD 2,826,000	Netflix Inc '144A' 5.375% 15/11/2029	3,476,757	0.10
USD 3,352,000	Netflix Inc 5.875% 15/11/2028	4,161,005	0.12
USD 892,000	Netflix Inc 6.375% 15/5/2029	1,146,483	0.03
USD 623,000	New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026	640,911	0.02
USD 733,000	New Enterprise Stone & Lime Co Inc '144A' 9.75% 15/7/2028	813,824	0.02
USD 12,324,000	New Fortress Energy Inc '144A' 6.5% 30/9/2026	12,421,976	0.35
USD 15,000,000	New Fortress Energy Inc '144A' 6.75% 15/9/2025	15,189,150	0.42
USD 632,000	New Home Co Inc/The '144A' 7.25% 15/10/2025	670,994	0.02
USD 975,000	Newell Brands Inc 4.875% 1/6/2025	1,082,543	0.03
USD 1,152,000	Newell Brands Inc 6% 1/4/2046	1,499,363	0.04
USD 1,257,000	News Corp '144A' 3.875% 15/5/2029	1,294,710	0.04
USD 503,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/7/2024	531,216	0.01
USD 65,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	68,709	0.00
USD 2,747,000	NFP Corp '144A' 4.875% 15/8/2028	2,804,497	0.08
USD 12,796,000	NFP Corp '144A' 6.875% 15/8/2028	13,101,313	0.36
USD 3,663,000	NGL Energy Operating LLC / NGL Energy Finance Corp '144A' 7.5% 1/2/2026	3,723,092	0.10
USD 1,233,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	1,792,600	0.05
USD 584,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031	579,792	0.02
USD 5,443,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 1/10/2028	5,735,561	0.16
USD 2,573,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030	2,756,802	0.08
USD 3,699,000	NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026	3,921,513	0.11
USD 5,677,000	Northern Oil and Gas Inc '144A' 8.125% 1/3/2028	5,868,599	0.16
USD 4,170,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 6% 15/2/2028	4,165,079	0.12
USD 769,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc '144A' 10.75% 1/6/2028	866,086	0.02
USD 4,550,000	Novelis Corp '144A' 3.25% 15/11/2026	4,686,500	0.13
USD 6,055,000	Novelis Corp '144A' 3.875% 15/8/2031	6,102,259	0.17
USD 6,389,000	Novelis Corp '144A' 4.75% 30/1/2030	6,812,271	0.19
USD 2,750,000	NRG Energy Inc '144A' 3.625% 15/2/2031	2,791,305	0.08
USD 3,566,000	NRG Energy Inc '144A' 3.875% 15/2/2032	3,614,640	0.10
USD 21,000	NRG Energy Inc 5.75% 15/1/2028	22,519	0.00
USD 1,628,000	Nuance Communications Inc 5.625% 15/12/2026	1,691,818	0.05
USD 1,050,000	NuStar Logistics LP 5.75% 1/10/2025	1,131,286	0.03
USD 811,000	NuStar Logistics LP 6% 1/6/2026	875,507	0.02
USD 228,000	NuStar Logistics LP 6.375% 1/10/2030	252,655	0.01
USD 48,000	Occidental Petroleum Corp 3% 15/2/2027	48,070	0.00
USD 4,460,000	Occidental Petroleum Corp 4.1% 15/2/2047	4,310,702	0.12
USD 2,548,000	Occidental Petroleum Corp 4.2% 15/3/2048	2,456,272	0.07
USD 4,362,000	Occidental Petroleum Corp 4.3% 15/8/2039	4,415,282	0.12
USD 3,904,000	Occidental Petroleum Corp 4.4% 15/4/2046	3,985,398	0.11
USD 1,048,000	Occidental Petroleum Corp 4.4% 15/8/2049	1,052,218	0.03
USD 2,483,000	Occidental Petroleum Corp 4.5% 15/7/2044	2,548,899	0.07
USD 5,106,000	Occidental Petroleum Corp 4.625% 15/6/2045	5,259,180	0.15
USD 835,000	Occidental Petroleum Corp 5.5% 1/12/2025	925,923	0.03
USD 303,000	Occidental Petroleum Corp 5.55% 15/3/2026	337,547	0.01
USD 2,114,000	Occidental Petroleum Corp 6.125% 1/1/2031	2,545,584	0.07
USD 7,199,000	Occidental Petroleum Corp 6.2% 15/3/2040	8,559,539	0.24
USD 241,000	Occidental Petroleum Corp 6.6% 15/3/2046	303,266	0.01
USD 618,000	Occidental Petroleum Corp 6.95% 1/7/2024	691,480	0.02
USD 358,000	Occidental Petroleum Corp 8.875% 15/7/2030	491,044	0.01
USD 2,609,000	ON Semiconductor Corp '144A' 3.875% 1/9/2028*	2,737,480	0.08
USD 3,111,000	OneMain Finance Corp 3.5% 15/1/2027	3,142,654	0.09
USD 44,000	OneMain Finance Corp 4% 15/9/2030	43,849	0.00
USD 216,000	OneMain Finance Corp 5.375% 15/11/2029	235,769	0.01
USD 2,823,000	OneMain Finance Corp 6.625% 15/1/2028	3,261,327	0.09
USD 813,000	OneMain Finance Corp 6.875% 15/3/2025	922,501	0.03
USD 2,759,000	OneMain Finance Corp 7.125% 15/3/2026	3,228,444	0.09
USD 1,408,000	OneMain Finance Corp 8.875% 1/6/2025	1,539,789	0.04
USD 1,468,000	Open Text Holdings Inc '144A' 4.125% 15/2/2030	1,543,514	0.04

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 279,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% 30/4/2028	337,294	0.01
USD 7,024,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/4/2028	7,225,940	0.20
USD 7,104,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031	7,459,200	0.21
USD 7,943,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.25% 1/2/2028	8,528,796	0.24
USD 4,576,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 7.375% 1/6/2025	4,856,280	0.14
USD 941,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/1/2029	945,385	0.03
USD 1,735,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	1,782,713	0.05
USD 348,000	Ovintiv Exploration Inc 5.375% 1/1/2026	393,112	0.01
USD 1,052,000	Ovintiv Inc 6.5% 15/8/2034	1,402,937	0.04
USD 802,000	Ovintiv Inc 7.375% 1/11/2031	1,077,950	0.03
USD 1,230,000	Owl Rock Technology Finance Corp '144A' 3.75% 17/6/2026	1,307,074	0.04
USD 2,634,000	P&L Development LLC / PLD Finance Corp '144A' 7.75% 15/11/2025	2,745,945	0.08
USD 11,872,000	Par Pharmaceutical Inc '144A' 7.5% 1/4/2027	12,077,504	0.34
USD 687,000	Patrick Industries Inc '144A' 4.75% 1/5/2029	703,351	0.02
USD 3,858,000	Pattern Energy Operations LP / Pattern Energy Operations Inc '144A' 4.5% 15/8/2028	4,002,231	0.11
USD 1,704,000	PDC Energy Inc 1.125% 15/9/2021	1,712,644	0.05
USD 1,111,000	PDC Energy Inc 6.125% 15/9/2024	1,130,704	0.03
USD 483,000	PDC Energy Inc 6.25% 1/12/2025	494,476	0.01
USD 2,354,000	Peninsula Pacific Entertainment LLC / Peninsula Pacific Entertainment Finance In '144A' 8.5% 15/11/2027	2,509,953	0.07
USD 916,000	Penn National Gaming Inc '144A' 4.125% 1/7/2029*	910,385	0.03
USD 1,612,000	Penske Automotive Group Inc 3.5% 1/9/2025	1,662,625	0.05
USD 693,000	Penske Automotive Group Inc 3.75% 15/6/2029	706,160	0.02
USD 3,476,000	Performance Food Group Inc '144A' 4.25% 1/8/2029	3,497,725	0.10
USD 4,290,000	PetSmart Inc / PetSmart Finance Corp '144A' 4.75% 15/2/2028	4,456,238	0.12
USD 12,849,000	PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029	14,085,716	0.39
USD 1,467,000	PG&E Corp 5.25% 1/7/2030*	1,446,902	0.04
USD 2,737,000	Picasso Finance Sub Inc '144A' 6.125% 15/6/2025	2,897,799	0.08
USD 182,000	Pike Corp '144A' 5.5% 1/9/2028	185,423	0.01
USD 5,170,000	Pilgrim's Pride Corp '144A' 3.5% 1/3/2032	5,299,974	0.15
USD 5,947,000	Playtika Holding Corp '144A' 4.25% 15/3/2029	5,991,900	0.17
USD 1,613,000	Post Holdings Inc '144A' 4.5% 15/9/2031	1,627,565	0.05
USD 790,000	Post Holdings Inc '144A' 4.625% 15/4/2030	806,551	0.02
USD 7,000	Post Holdings Inc '144A' 5.5% 15/12/2029	7,499	0.00
USD 521,000	Post Holdings Inc '144A' 5.625% 15/1/2028*	549,004	0.02
USD 44,000	Post Holdings Inc '144A' 5.75% 1/3/2027	45,980	0.00
USD 2,412,000	Powdr Corp '144A' 6% 1/8/2025	2,550,545	0.07
USD 3,704,000	PRA Health Sciences Inc '144A' 2.875% 15/7/2026	3,778,654	0.11
USD 1,173,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.625% 1/9/2029	1,193,528	0.03
USD 1,173,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corp '144A' 5.875% 1/9/2031	1,192,061	0.03
USD 1,586,000	Prestige Brands Inc '144A' 3.75% 1/4/2031	1,566,508	0.04
USD 4,235,000	Prime Healthcare Services Inc '144A' 7.25% 1/11/2025	4,542,440	0.13
USD 17,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027	16,384	0.00
USD 292,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25% 15/4/2024	310,659	0.01
USD 895,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026	970,789	0.03
USD 4,619,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028*	4,792,882	0.13
USD 1,235,000	PTC Inc '144A' 3.625% 15/2/2025	1,264,523	0.04
USD 534,000	PTC Inc '144A' 4% 15/2/2028	553,435	0.02
USD 2,174,000	QualityTech LP / QTS Finance Corp '144A' 3.875% 1/10/2028*	2,335,485	0.07
USD 2,695,000	Rackspace Technology Global Inc '144A' 5.375% 1/12/2028*	2,658,550	0.07
USD 8,351,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	8,591,258	0.24
USD 19,504,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028	19,922,166	0.55
USD 802,000	Range Resources Corp 4.875% 15/5/2025	837,336	0.02
USD 286,000	Range Resources Corp 9.25% 1/2/2026	313,796	0.01
USD 1,805,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC '144A' 4.875% 1/11/2026	1,820,640	0.05
USD 2,664,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	2,720,610	0.08
USD 2,666,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/1/2029	2,785,250	0.08
USD 1,093,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 7.625% 15/6/2025	1,173,609	0.03
USD 519,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc '144A' 9.75% 1/12/2026	552,797	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,334,000	RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/2/2029	6,405,986	0.18
USD 5,229,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	5,418,551	0.15
USD 1,376,000	RLJ Lodging Trust LP '144A' 3.75% 1/7/2026	1,381,435	0.04
USD 5,282,000	Rocket Software Inc '144A' 6.5% 15/2/2029	4,953,829	0.14
USD 1,353,000	RP Escrow Issuer LLC '144A' 5.25% 15/12/2025	1,386,402	0.04
USD 2,047,000	Sabre GLBL Inc '144A' 7.375% 1/9/2025	2,167,568	0.06
USD 4,706,000	Sabre GLBL Inc '144A' 9.25% 15/4/2025	5,411,900	0.15
USD 9,944,000	SBA Communications Corp 3.875% 15/2/2027	10,304,470	0.29
USD 2,487,000	Science Applications International Corp '144A' 4.875% 1/4/2028	2,600,507	0.07
EUR 1,000,000	Scientific Games International Inc 3.375% 15/2/2026	1,191,090	0.03
USD 2,411,000	Scientific Games International Inc '144A' 5% 15/10/2025	2,480,316	0.07
USD 1,067,000	Scientific Games International Inc '144A' 7% 15/5/2028	1,148,359	0.03
USD 132,000	Scientific Games International Inc '144A' 7.25% 15/11/2029	147,515	0.00
USD 4,010,000	Scientific Games International Inc '144A' 8.25% 15/3/2026	4,275,663	0.12
USD 1,738,000	Scientific Games International Inc '144A' 8.625% 1/7/2025	1,878,495	0.05
USD 2,623,000	SCIH Salt Holdings Inc '144A' 4.875% 1/5/2028	2,639,105	0.07
USD 1,960,000	SCIH Salt Holdings Inc '144A' 6.625% 1/5/2029	1,934,265	0.05
USD 2,589,000	Scotts Miracle-Gro Co/The '144A' 4% 1/4/2031*	2,598,709	0.07
USD 268,000	Scotts Miracle-Gro Co/The '144A' 4.375% 1/2/2032	271,685	0.01
USD 149,000	Scripps Escrow II Inc '144A' 3.875% 15/1/2029	149,142	0.00
USD 763,000	Sealed Air Corp '144A' 4% 1/12/2027	820,389	0.02
USD 342,000	Sensata Technologies Inc '144A' 3.75% 15/2/2031	343,371	0.01
USD 3,536,000	Sensata Technologies Inc '144A' 4.375% 15/2/2030	3,807,087	0.11
USD 2,005,000	Service Corp International/US 3.375% 15/8/2030	2,019,500	0.06
USD 4,746,000	Service Corp International/US 4% 15/5/2031	4,919,276	0.14
USD 578,000	Service Corp International/US 5.125% 1/6/2029	626,526	0.02
USD 352,000	Service Properties Trust 4.35% 1/10/2024	355,129	0.01
USD 1,103,000	Service Properties Trust 5.5% 15/12/2027	1,185,369	0.03
USD 1,992,000	Service Properties Trust 7.5% 15/9/2025	2,249,384	0.06
USD 2,965,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc '144A' 4.625% 1/11/2026	3,079,553	0.09
USD 53,000	Silgan Holdings Inc 4.125% 1/2/2028	54,664	0.00
USD 2,870,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 1/3/2029	2,924,458	0.08
USD 3,104,000	Sinclair Television Group Inc '144A' 4.125% 1/12/2030	3,038,956	0.08
USD 4,965,000	Sirius XM Radio Inc '144A' 3.125% 1/9/2026	5,051,888	0.14
USD 6,825,000	Sirius XM Radio Inc '144A' 3.875% 1/9/2031	6,787,428	0.19
USD 6,614,000	Sirius XM Radio Inc '144A' 4% 15/7/2028	6,771,083	0.19
USD 1,458,000	Sirius XM Radio Inc '144A' 4.125% 1/7/2030	1,492,657	0.04
USD 582,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	610,803	0.02
USD 394,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	431,430	0.01
USD 9,107,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	9,745,719	0.27
USD 528,000	SM Energy Co 5.625% 1/6/2025	532,895	0.01
USD 750,000	SM Energy Co 6.5% 15/7/2028	753,799	0.02
USD 1,311,000	SM Energy Co 6.75% 15/9/2026	1,312,639	0.04
USD 5,532,000	SM Energy Co '144A' 10% 15/1/2025	6,155,705	0.17
USD 1,140,000	Solaris Midstream Holdings LLC '144A' 7.625% 1/4/2026	1,209,928	0.03
USD 8,553,000	Sotheby's '144A' 7.375% 15/10/2027*	9,098,254	0.25
USD 2,395,000	Sotheby's/Bidfair Holdings Inc '144A' 5.875% 1/6/2029	2,475,951	0.07
USD 560,000	Southwestern Energy Co 6.45% 23/1/2025	611,114	0.02
USD 937,000	Southwestern Energy Co 8.375% 15/9/2028	1,048,461	0.03
USD 4,424,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	4,656,260	0.13
USD 502,000	Spectrum Brands Inc '144A' 3.875% 15/3/2031	496,496	0.01
USD 2,271,000	Spectrum Brands Inc '144A' 5% 1/10/2029	2,390,716	0.07
USD 973,000	Spectrum Brands Inc '144A' 5.5% 15/7/2030	1,046,797	0.03
USD 1,502,000	Spirit AeroSystems Inc '144A' 5.5% 15/1/2025	1,579,925	0.04
USD 8,537,000	Sprint Capital Corp 6.875% 15/11/2028	11,138,309	0.31
USD 12,117,000	Sprint Capital Corp 8.75% 15/3/2032*	18,584,267	0.52
USD 1,336,000	Sprint Corp 7.125% 15/6/2024	1,537,803	0.04
USD 2,501,000	Sprint Corp 7.625% 1/3/2026	3,081,720	0.09
USD 1,293,000	Sprint Corp 7.875% 15/9/2023	1,465,680	0.04
USD 6,330,000	Square Inc '144A' 3.5% 1/6/2031	6,593,898	0.18
USD 6,762,000	SRM Escrow Issuer LLC '144A' 6% 1/11/2028	7,190,373	0.20
USD 6,186,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	6,356,362	0.18
USD 3,529,000	SRS Distribution Inc '144A' 6.125% 1/7/2029	3,662,926	0.10
USD 10,603,000	SS&C Technologies Inc '144A' 5.5% 30/9/2027	11,225,926	0.31
EUR 134,000	Standard Industries Inc/NJ 2.25% 21/11/2026	155,461	0.00
USD 1,420,000	Standard Industries Inc/NJ '144A' 3.375% 15/1/2031	1,359,650	0.04
USD 4,190,000	Standard Industries Inc/NJ '144A' 4.375% 15/7/2030	4,301,663	0.12
USD 74,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	76,944	0.00
USD 628,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	651,817	0.02
USD 6,632,000	Staples Inc '144A' 7.5% 15/4/2026	6,705,781	0.19

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,030,000	Staples Inc '144A' 10.75% 15/4/2027	1,982,214	0.06
USD 233,000	Starwood Property Trust Inc 5% 15/12/2021	233,146	0.01
USD 265,000	Starwood Property Trust Inc '144A' 5.5% 1/11/2023	277,962	0.01
USD 1,247,000	Station Casinos LLC '144A' 4.5% 15/2/2028	1,268,261	0.04
USD 1,367,000	Stericycle Inc '144A' 3.875% 15/1/2029	1,389,487	0.04
USD 1,576,000	Stevens Holding Co Inc '144A' 6.125% 1/10/2026	1,692,230	0.05
USD 1,443,000	Suburban Propane Partners LP/ Suburban Energy Finance Corp '144A' 5% 1/6/2031	1,488,094	0.04
USD 2,092,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	2,215,323	0.06
USD 334,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	350,064	0.01
USD 6,191,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	6,299,342	0.18
USD 3,329,000	Surgery Center Holdings Inc '144A' 10% 15/4/2027*	3,616,126	0.10
USD 2,810,000	Switch Ltd '144A' 3.75% 15/9/2028	2,863,235	0.08
USD 5,127,000	Switch Ltd '144A' 4.125% 15/6/2029	5,295,140	0.15
USD 1,925,000	Synaptics Inc '144A' 4% 15/6/2029	1,961,488	0.05
USD 3,621,000	Syneos Health Inc '144A' 3.625% 15/1/2029	3,594,223	0.10
USD 358,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 7.5% 1/10/2025	385,298	0.01
USD 1,048,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 4% 15/1/2032	1,095,611	0.03
USD 5,065,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031	5,504,009	0.15
USD 193,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	199,787	0.01
USD 1,693,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	1,869,224	0.05
USD 1,733,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/1/2029	1,951,263	0.05
USD 305,000	Taylor Morrison Communities Inc '144A' 5.125% 1/8/2030	332,918	0.01
USD 1,657,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	1,878,988	0.05
USD 340,000	TEGNA Inc '144A' 5.5% 15/9/2024*	344,160	0.01
USD 2,625,000	Teleflex Inc '144A' 4.25% 1/6/2028	2,733,675	0.08
USD 142,000	Teleflex Inc 4.625% 15/11/2027	148,767	0.00
USD 3,804,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 5.75% 1/6/2025	4,013,848	0.11
USD 2,731,000	Tempur Sealy International Inc '144A' 4% 15/4/2029	2,826,585	0.08
USD 3,031,000	Tenet Healthcare Corp '144A' 4.25% 1/6/2029	3,098,319	0.09
USD 645,000	Tenet Healthcare Corp 4.625% 15/7/2024	654,675	0.02
USD 2,077,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	2,135,156	0.06
USD 566,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	587,944	0.02
USD 6,438,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	6,680,294	0.19
USD 7,130,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	7,516,232	0.21
USD 5,113,000	Tenet Healthcare Corp '144A' 6.125% 1/10/2028	5,413,389	0.15
USD 2,545,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	2,729,513	0.08
USD 1,211,000	Tenneco Inc '144A' 7.875% 15/1/2029	1,362,623	0.04
USD 4,726,000	Terex Corp '144A' 5% 15/5/2029	4,968,397	0.14
USD 831,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	858,776	0.02
USD 2,260,000	TerraForm Power Operating LLC '144A' 4.75% 15/1/2030	2,359,553	0.07
USD 340,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	368,126	0.01
USD 6,818,000	Terrier Media Buyer Inc '144A' 8.875% 15/12/2027	7,270,374	0.20
USD 614,000	Titan International Inc '144A' 7% 30/4/2028	643,629	0.02
USD 12,312,000	TK Elevator US Newco Inc '144A' 5.25% 15/7/2027	12,989,160	0.36
USD 3,235,000	T-Mobile USA Inc 2.625% 15/2/2029	3,292,793	0.09
USD 4,637,000	T-Mobile USA Inc 2.875% 15/2/2031	4,764,680	0.13
USD 4,590,000	T-Mobile USA Inc 3.5% 15/4/2031	4,890,645	0.14
USD 3,881,000	T-Mobile USA Inc '144A' 3.5% 15/4/2031	4,135,206	0.12
USD 270,000	Toll Brothers Finance Corp 3.8% 1/11/2029	294,561	0.01
USD 80,000	Toll Brothers Finance Corp 4.35% 15/2/2028	88,918	0.00
USD 1,106,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	1,245,798	0.03
USD 557,000	TreeHouse Foods Inc 4% 1/9/2028	536,809	0.01
USD 561,000	Tri Pointe Homes Inc 5.25% 1/6/2027	613,989	0.02
USD 461,000	Tri Pointe Homes Inc 5.7% 15/6/2028	510,465	0.01
USD 8,230,000	Triumph Group Inc '144A' 8.875% 1/6/2024	9,063,287	0.25
USD 3,640,000	Twilio Inc 3.875% 15/3/2031	3,809,351	0.11
USD 3,108,000	Twitter Inc '144A' 3.875% 15/12/2027	3,362,219	0.09
USD 3,259,000	Uber Technologies Inc '144A' 15/12/2025 (Zero Coupon)	3,066,719	0.09
USD 4,714,000	Uber Technologies Inc '144A' 4.5% 15/8/2029	4,668,769	0.13
USD 3,157,000	Uber Technologies Inc '144A' 6.25% 15/1/2028	3,374,075	0.09
USD 9,967,000	Uber Technologies Inc '144A' 7.5% 15/5/2025*	10,643,560	0.30
USD 7,357,000	Uber Technologies Inc '144A' 7.5% 15/9/2027*	8,009,934	0.22
USD 2,869,000	Uber Technologies Inc '144A' 8% 1/11/2026	3,052,171	0.09
EUR 200,000	UGI International LLC 3.25% 1/11/2025	243,368	0.01
USD 343,000	Unisys Corp '144A' 6.875% 1/11/2027	375,203	0.01

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,401,432	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	7,155,418	0.20
USD 499,824	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	530,818	0.01
USD 4,959,000	United Airlines Inc '144A' 4.375% 15/4/2026	5,153,641	0.14
USD 4,497,000	United Airlines Inc '144A' 4.625% 15/4/2029	4,673,642	0.13
USD 814,000	United Natural Foods Inc '144A' 6.75% 15/10/2028	881,179	0.02
USD 34,000	United Rentals North America Inc 5.25% 15/1/2030	37,321	0.00
USD 152,000	United States Steel Corp 6.25% 15/3/2026	156,748	0.00
USD 2,722,000	United States Steel Corp 6.875% 1/3/2029	2,978,889	0.08
USD 1,154,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/2/2025	1,235,132	0.03
USD 3,023,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/4/2028	3,094,222	0.09
USD 6,166,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/2/2029	6,421,858	0.18
USD 1,263,000	Univision Communications Inc '144A' 5.125% 15/2/2025*	1,287,477	0.04
USD 764,000	Univision Communications Inc '144A' 6.625% 1/6/2027	827,317	0.02
USD 372,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	387,345	0.01
USD 758,000	US Acute Care Solutions LLC '144A' 6.375% 1/3/2026	789,268	0.02
USD 2,910,000	US Foods Inc '144A' 4.75% 15/2/2029	2,989,880	0.08
USD 1,089,000	US Foods Inc '144A' 6.25% 15/4/2025	1,146,173	0.03
USD 4,352,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026	4,528,684	0.13
USD 4,599,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027	4,802,575	0.13
USD 1,166,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	1,237,575	0.03
USD 10,000	Valvoline Inc '144A' 3.625% 15/6/2031	9,940	0.00
USD 7,893,000	Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029	8,160,257	0.23
USD 7,062,000	Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031	7,388,759	0.21
USD 12,993,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/9/2025	13,512,720	0.38
USD 14,849,000	Verscend Escrow Corp '144A' 9.75% 15/8/2026	15,704,080	0.44
USD 3,853,000	Viasat Inc '144A' 5.625% 15/4/2027	4,002,978	0.11
USD 6,009,000	Viasat Inc '144A' 6.5% 15/7/2028	6,345,744	0.18
USD 2,564,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	2,631,664	0.07
USD 3,191,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	3,327,064	0.09
USD 6,780,000	VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030	7,235,277	0.20
USD 5,459,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	5,726,764	0.16
USD 2,407,000	VICI Properties LP / VICI Note Co Inc '144A' 4.625% 1/12/2029	2,621,512	0.07
USD 1,586,000	Victors Merger Corp '144A' 6.375% 15/5/2029	1,572,313	0.04
USD 7,229,000	Vine Energy Holdings LLC '144A' 6.75% 15/4/2029	7,812,959	0.22
USD 2,274,000	Vistra Operations Co LLC '144A' 4.375% 1/5/2029	2,307,428	0.06
USD 2,485,000	Vizient Inc '144A' 6.25% 15/5/2027	2,611,561	0.07
USD 2,153,000	Wabash National Corp '144A' 5.5% 1/10/2025	2,188,298	0.06
USD 1,040,000	WASH Multifamily Acquisition Inc '144A' 5.75% 15/4/2026	1,091,407	0.03
USD 4,878,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	4,969,487	0.14
USD 5,090,000	WESCO Distribution Inc '144A' 7.125% 15/6/2025	5,459,025	0.15
USD 5,012,000	WESCO Distribution Inc '144A' 7.25% 15/6/2028	5,569,585	0.16
USD 500,000	Western Midstream Operating LP 3.95% 1/6/2025	523,202	0.01
USD 272,000	Western Midstream Operating LP 4.75% 15/8/2028	295,524	0.01
USD 5,011,000	Western Midstream Operating LP 5.3% 1/3/2048	5,557,475	0.15
USD 1,832,000	Western Midstream Operating LP 5.45% 1/4/2044	2,063,840	0.06
USD 710,000	Western Midstream Operating LP 5.5% 15/8/2048	796,304	0.02
USD 7,095,000	Western Midstream Operating LP 6.5% 1/2/2050	8,330,665	0.23
USD 8,653,000	White Cap Buyer LLC '144A' 6.875% 15/10/2028*	9,226,651	0.26
USD 2,205,000	White Cap Parent LLC '144A' 8.25% 15/3/2026*	2,279,419	0.06
USD 357,000	William Carter Co/The '144A' 5.5% 15/5/2025	375,619	0.01
USD 895,000	William Carter Co/The '144A' 5.625% 15/3/2027	936,541	0.03
USD 3,161,000	Williams Scotsman International Inc '144A' 4.625% 15/8/2028	3,279,537	0.09
USD 1,145,000	Winnebago Industries Inc '144A' 6.25% 15/7/2028	1,235,449	0.03
EUR 281,000	WMG Acquisition Corp 2.25% 15/8/2031	333,703	0.01
USD 1,010,000	WMG Acquisition Corp '144A' 3.875% 15/7/2030	1,063,373	0.03
USD 403,000	Wolverine Escrow LLC '144A' 8.5% 15/11/2024	392,421	0.01
USD 530,000	Wolverine Escrow LLC '144A' 9% 15/11/2026	522,712	0.01
USD 1,013,000	Wolverine World Wide Inc '144A' 4% 15/8/2029	1,034,526	0.03
USD 9,582,000	WR Grace Holdings LLC '144A' 5.625% 15/8/2029	9,939,121	0.28
USD 1,236,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	1,280,997	0.04
USD 932,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	982,095	0.03
USD 6,666,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	6,948,572	0.19

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,128,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 7.75% 15/4/2025*	1,199,910	0.03
USD 1,217,000	Xerox Corp 4.8% 1/3/2035	1,256,905	0.04
USD 170,000	Yum! Brands Inc '144A' 4.75% 15/1/2030	187,904	0.01
USD 138,000	Yum! Brands Inc 5.35% 1/11/2043	153,840	0.00
USD 680,000	Yum! Brands Inc '144A' 7.75% 1/4/2025	730,898	0.02
USD 17,628,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	17,429,685	0.49
USD 15,446,000	Zayo Group Holdings Inc '144A' 6.125% 1/3/2028	15,698,774	0.44
USD 3,940,000	ZoomInfo Technologies LLC/ ZoomInfo Finance Corp '144A' 3.875% 1/2/2029*	3,974,790	0.11
		2,709,298,272	75.45
Total Bonds		3,356,649,434	93.47
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,420,900,298	95.26
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	United States		
2,388	Alliant Holdings Inc (Pref)**	2,457,228	0.07
974	Archibald Candy Corp Npv**	–	0.00
8,000	Australis Media Ltd (Wts 15/5/2003) (Defaulted)**	–	0.00
65,370	Critical Care Systems International Inc Npv**	–	0.00
26	IssuerCo-U LLC (Pref)**	–	0.00
22,200	Loral Space & Communications Holdings Corp (Wts 26/12/2006) (Defaulted)**	–	0.00
236,946	UCI International Inc**	2	0.00
1,368	Verscend Intermediate Holding Corp (Pref)**	1,486,948	0.04
		3,944,178	0.11
Total Common / Preferred Stocks (Shares) & Warrants		3,944,178	0.11
BONDS			
	Canada		
USD 4,000,000	Consolidated Hydro Inc 31/12/2049 (Zero Coupon)**	–	0.00
	United States		
USD 197,801	Archibald Candy Corp 31/12/2049 (Zero Coupon)**	–	0.00
USD 850,000	Erscrew Adelphia 31/12/2049 (Zero Coupon)**	–	0.00
EUR 14,950,000	Lehman Brothers Holdings Inc (Defaulted) 5/2/2014 (Zero Coupon)**	187,373	0.01
USD 1,610,000	Lehman Brothers Holdings Inc (Defaulted) 1/3/2015 (Zero Coupon)**	11,954	0.00
EUR 7,165,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	88,954	0.00
EUR 1,250,000	Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012**	15,371	0.00
USD 5,760,000	Lehman Brothers Holdings Inc (Defaulted) 5.75% 17/5/2013**	42,768	0.00
USD 290,000	Mirant Escrow Corp 15/7/2049 (Zero Coupon)**	–	0.00
USD 240,000	Southern Energy Home (Defaulted) 7.9% 15/7/2009**	–	0.00
USD 115,000	Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014**	–	0.00
USD 110,416	Waterford Gaming LLC / Waterford Gaming Financial Corp (Defaulted) '144A' 8.625% 15/9/2014**	–	0.00
USD 4,000,000	Wheeling Pittsburgh Steel Escrow Co. 31/12/2049 (Zero Coupon)**	–	0.00
		346,420	0.01
Total Bonds		346,420	0.01
Total Other Transferable Securities		4,290,598	0.12
Total Portfolio		3,425,190,896	95.38
Other Net Assets		166,006,818	4.62
Total Net Assets (USD)		3,591,197,714	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(7)	EUR	Euro Bund	September 2021	1,454,218	(23,991)
(80)	USD	S&P 500 E-Mini Index	September 2021	18,058,000	(464,789)
(9)	GBP	Long Gilt	December 2021	1,596,055	7,071
(7)	US D	US Long Bond (CBT)	December 2021	1,145,813	(4,072)
(14)	USD	US Treasury 10 Year Note (CBT)	December 2021	1,870,312	(8,519)
(41)	USD	US Ultra Bond (CBT)	December 2021	8,148,750	(103,763)
Total				32,273,148	(598,063)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	17,273,000	USD	20,378,551	Citibank	15/9/2021	50,119
USD	1,012,168	CAD	1,225,000	Bank of America	15/9/2021	41,814
USD	12,894,959	EUR	10,871,000	RBS Plc	15/9/2021	37,895
USD	1,059,459	EUR	886,000	State Street	15/9/2021	11,592
USD	461,807	EUR	389,000	JP Morgan	15/9/2021	1,739
USD	1,037,452	EUR	869,000	Morgan Stanley	15/9/2021	9,691
USD	129,604,842	EUR	106,915,000	BNP Paribas	15/9/2021	3,157,135
USD	8,759,432	EUR	7,424,512	BNY Mellon	15/9/2021	(21,492)
USD	389,947	GBP	280,000	HSBC Bank Plc	15/9/2021	4,022
USD	440,460	GBP	320,000	Morgan Stanley	15/9/2021	(597)
USD	11,716,240	GBP	8,290,000	BNP Paribas	15/9/2021	290,117
Net unrealised appreciation						3,582,035
AUD Hedged Share Class						
AUD	115,378,261	USD	85,234,931	BNY Mellon	15/9/2021	(857,761)
USD	1,346,836	AUD	1,865,048	BNY Mellon	15/9/2021	(17,088)
Net unrealised depreciation						(874,849)
CAD Hedged Share Class						
CAD	8,813,694	USD	7,040,073	BNY Mellon	15/9/2021	(58,520)
USD	39,442	CAD	50,674	BNY Mellon	15/9/2021	(698)
Net unrealised depreciation						(59,218)
CHF Hedged Share Class						
CHF	5,104,831	USD	5,624,090	BNY Mellon	15/9/2021	(27,135)
USD	32,839	CHF	30,127	BNY Mellon	15/9/2021	(192)
Net unrealised depreciation						(27,327)
CNH Hedged Share Class						
CNY	3,395,038	USD	523,582	BNY Mellon	15/9/2021	1,661
Net unrealised appreciation						1,661

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	232,985,226	USD	275,237,845	BNY Mellon	15/9/2021	312,254
USD	2,609,514	EUR	2,223,685	BNY Mellon	15/9/2021	(20,419)
Net unrealised appreciation						291,835
GBP Hedged Share Class						
GBP	50,994,200	USD	70,936,488	BNY Mellon	15/9/2021	(651,056)
USD	847,738	GBP	618,448	BNY Mellon	15/9/2021	(4,670)
Net unrealised depreciation						(655,726)
HKD Hedged Share Class						
HKD	597,947,116	USD	76,892,434	BNY Mellon	15/9/2021	(38,215)
USD	1,377,233	HKD	10,725,072	BNY Mellon	15/9/2021	(1,262)
Net unrealised depreciation						(39,477)
NZD Hedged Share Class						
NZD	3,688,523	USD	2,600,367	BNY Mellon	15/9/2021	(1,461)
USD	15,025	NZD	21,983	BNY Mellon	15/9/2021	(464)
Net unrealised depreciation						(1,925)
SGD Hedged Share Class						
SGD	31,387,417	USD	23,225,498	BNY Mellon	15/9/2021	134,339
USD	248,470	SGD	338,138	BNY Mellon	15/9/2021	(3,187)
Net unrealised appreciation						131,152
ZAR Hedged Share Class						
USD	7,623	ZAR	113,900	BNY Mellon	15/9/2021	(188)
ZAR	174,966,561	USD	11,451,180	BNY Mellon	15/9/2021	548,542
Net unrealised appreciation						548,354
Total net unrealised appreciation (USD underlying exposure - USD 748,887,416)						2,896,515

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (1,194,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/12/2023	80,187	(15,832)
CDS	USD (2,000,000)	Fund provides default protection on Lumen Technologies Inc; and receives Fixed 1%	Barclays	20/6/2025	281,204	(92,075)
CDS	EUR (160,000)	Fund provides default protection on Altice France SA/France; and receives Fixed 5%	Credit Suisse	20/6/2025	(1,149)	16,900
CDS	EUR (50,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Credit Suisse	20/6/2026	3,212	5,844
CDS	EUR (30,000)	Fund provides default protection on CMA CGM SA; and receives Fixed 5%	Goldman Sachs	20/6/2026	751	3,507
CDS	EUR (120,000)	Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5%	JP Morgan	20/12/2025	1,288	17,037
CDS	EUR (110,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	(904)	11,426
CDS	EUR (100,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	JP Morgan	20/6/2026	360	10,388
CDS	EUR (130,000)	Fund provides default protection on ADLER Real Estate AG; and receives Fixed 5%	Morgan Stanley	20/12/2025	(9,007)	12,649
TRS	USD 3,032,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Barclays	20/12/2021	109,309	109,289
TRS	USD 2,344,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	BNP Paribas	20/3/2022	34,184	33,898
TRS	USD 9,484,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	BNP Paribas	20/3/2022	128,377	127,715

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 8,245,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	BNP Paribas	20/3/2022	151,710	150,967
TRS	USD 9,295,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	JP Morgan	20/3/2022	123,332	122,266
TRS	USD 3,424,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	98,803	98,548
TRS	USD 1,125,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	31,996	31,947
TRS	USD 2,527,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	81,263	80,857
TRS	USD 4,560,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	198,073	197,026
TRS	USD 5,519,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	201,771	200,729
TRS	USD 2,500,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	80,449	79,993
TRS	USD 7,507,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/12/2021	247,479	246,262
TRS	USD 11,953,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	132,062	131,271
TRS	USD 28,515,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	314,781	313,159
TRS	USD 5,500,000	Fund receives Markit IBOXX US Dollar Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2022	108,552	108,057
Total (USD underlying exposure - USD 111,699,568)					2,398,083	2,001,828

CDS: Credit Default Swaps
TRS: Total Return Swaps

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
45	Call	EURO STOXX Bank Index	Exchange Traded	EUR 90	17/9/2021	7,861	17,093
Total (USD underlying exposure - USD 238,110)						7,861	17,093

US Dollar Reserve Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMERCIAL PAPER			
	Australia		
USD 2,000,000	Australia & New Zealand Banking Group Ltd 0.161% 2/3/2022	2,000,218	0.39
USD 2,000,000	Australia & New Zealand Banking Group Ltd 0.215% 9/3/2022	2,000,241	0.39
USD 12,000,000	Macquarie Bank Ltd 1/11/2021 (Zero Coupon)	11,997,564	2.34
USD 2,000,000	National Australia Bank Ltd 0.186% 29/3/2022	2,000,342	0.39
USD 2,000,000	Westpac Banking Corp FRN 4/2/2022	2,000,262	0.39
USD 3,000,000	Westpac Banking Corp 0.135% 1/9/2021	3,000,000	0.58
USD 2,800,000	Westpac Banking Corp 0.144% 17/2/2022	2,800,537	0.55
		25,799,164	5.03
	Canada		
USD 9,000,000	Canadian Imperial Bank of Commerce 27/9/2021 (Zero Coupon)	8,999,475	1.75
USD 15,000,000	Federation des caisses Desjardins du Quebec 20/9/2021 (Zero Coupon)	14,999,396	2.92
USD 3,000,000	Federation des caisses Desjardins du Quebec 21/9/2021 (Zero Coupon)	2,999,870	0.59
USD 14,500,000	Province of British Columbia 7/9/2021 (Zero Coupon)	14,499,852	2.83
		41,498,593	8.09
	France		
USD 3,000,000	Agence Centrale des Organismes 13/9/2021 (Zero Coupon)	2,999,902	0.59
USD 3,000,000	Agence Centrale des Organismes 10/2/2022 (Zero Coupon)	2,997,829	0.58
USD 6,000,000	Antalis SA 10/11/2021 (Zero Coupon)	5,998,572	1.17
USD 3,000,000	Antalis SA 15/11/2021 (Zero Coupon)	2,999,224	0.59
USD 4,000,000	BPCE SA 1/12/2021 (Zero Coupon)	3,998,905	0.78
USD 3,000,000	Caisse d'Amortissement de la Dette Sociale 1/9/2021 (Zero Coupon)	2,999,988	0.59
USD 7,000,000	Caisse d'Amortissement de la Dette Sociale 8/10/2021 (Zero Coupon)	6,999,355	1.36
USD 1,091,000	Dexia Credit Local SA 10/9/2021 (Zero Coupon)	1,090,975	0.21
		30,084,750	5.87
	Germany		
USD 18,000,000	Bayerische Landesbank 1/9/2021 (Zero Coupon)	17,999,915	3.51
USD 5,000,000	Erste Abwicklungsanstalt 15/10/2021 (Zero Coupon)	4,999,450	0.97
USD 10,000,000	Erste Abwicklungsanstalt 15/2/2022 (Zero Coupon)	9,993,381	1.95
		32,992,746	6.43
	Japan		
USD 5,000,000	Mitsubishi UFJ Trrust and Banking Corp 9/12/2021 (Zero Coupon)	4,998,569	0.97
	Netherlands		
USD 12,000,000	BNG Bank NV 2/9/2021 (Zero Coupon)	11,999,935	2.34
USD 857,000	BNG Bank NV 31/1/2022 (Zero Coupon)	856,501	0.17
		12,856,436	2.51
	New Zealand		
USD 2,000,000	ANZ New Zealand Int'l Ltd 26/4/2022 (Zero Coupon)	1,998,048	0.39
USD 3,500,000	ANZ New Zealand Int'l Ltd 5/5/2022 (Zero Coupon)	3,496,263	0.68
		5,494,311	1.07
	Norway		
USD 14,500,000	DNB Bank ASA 3/9/2021 (Zero Coupon)	14,499,928	2.83
USD 5,000,000	DNB Bank ASA 22/9/2021 (Zero Coupon)	4,999,834	0.97
		19,499,762	3.80
	Singapore		
USD 2,000,000	DBS Bank Ltd 21/12/2021 (Zero Coupon)	1,999,121	0.39
	Sweden		
USD 4,000,000	Skandinaviska Enskilda Banken AB 2/5/2022 (Zero Coupon)	3,995,835	0.78
USD 2,000,000	Svenska Handelsbanken AB FRN 2/9/2021	2,000,005	0.39
USD 3,000,000	Swedbank AB 20/4/2022 (Zero Coupon)	2,997,282	0.58
		8,993,122	1.75
	Switzerland		
USD 4,000,000	UBS AG FRN 8/2/2022	4,001,044	0.78
USD 3,000,000	UBS AG (London Branch) 12/7/2022 (Zero Coupon)	2,994,233	0.58
USD 8,000,000	UBS AG (London Branch) 0.23% 17/6/2022	8,001,527	1.56
		14,996,804	2.92
	United Kingdom		
USD 4,000,000	ASB Finance Ltd 13/9/2021 (Zero Coupon)	3,999,899	0.78
USD 7,000,000	ASB Finance Ltd (London Branch) 6/4/2022 (Zero Coupon)	6,994,123	1.36
USD 6,000,000	Bedford Row Funding Corp 1/9/2021 (Zero Coupon)	5,999,974	1.17
USD 4,000,000	Bedford Row Funding Corp FRN 27/9/2021	4,000,185	0.78
USD 2,000,000	Bedford Row Funding Corp FRN 4/11/2021	2,000,438	0.39
USD 2,000,000	BNZ International Funding Ltd 16/11/2021 (Zero Coupon)	1,999,631	0.39
USD 3,000,000	BNZ International Funding Ltd 6/1/2022 (Zero Coupon)	2,998,839	0.59
USD 5,000,000	BNZ International Funding Ltd 21/1/2022 (Zero Coupon)	4,997,740	0.97
USD 3,000,000	HSBC Bank Plc 2/2/2022 (Zero Coupon)	2,997,335	0.58
USD 12,000,000	Nationwide Building Society 2/9/2021 (Zero Coupon)	11,999,925	2.34
USD 6,000,000	Nationwide Building Society 3/9/2021 (Zero Coupon)	5,999,950	1.17
		53,988,039	10.52

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
USD 3,000,000	Alinghi Funding Co LLC 16/9/2021 (Zero Coupon)	2,999,836	0.59
USD 3,000,000	Alinghi Funding Co LLC 7/12/2021 (Zero Coupon)	2,998,779	0.58
USD 3,000,000	Bennington Stark Capital Co LLC 1/10/2021 (Zero Coupon)	2,999,744	0.59
USD 3,000,000	Cancara Asset Securitisation Ltd 23/11/2021 (Zero Coupon)	2,999,199	0.58
USD 3,000,000	Citigroup Global Markets Ltd 3/6/2022 (Zero Coupon)	2,995,868	0.58
USD 6,000,000	Crown Point Capital Co LLC 5/10/2021 (Zero Coupon)	5,999,430	1.17
USD 4,000,000	Crown Point Capital Co LLC 29/10/2021 (Zero Coupon)	3,999,300	0.78
USD 2,000,000	Crown Point Capital Co LLC 0.34% 25/4/2022	2,001,538	0.39
USD 2,000,000	Ionic Capital II Trust 20/1/2022 (Zero Coupon)	1,998,943	0.39
USD 3,000,000	LMA SA 24/2/2022 (Zero Coupon)	2,997,864	0.58
USD 3,000,000	Mackinac Funding Co LLC 15/10/2021 (Zero Coupon)	2,999,479	0.59
USD 11,000,000	Nestle Finance International Ltd 16/9/2021 (Zero Coupon)	10,999,766	2.14
USD 4,000,000	Ridgfield Funding Co LLC 2/11/2021 (Zero Coupon)	3,999,445	0.78
USD 3,000,000	Ridgfield Funding Co LLC 3/2/2022 (Zero Coupon)	2,997,907	0.58
USD 5,000,000	Ridgfield Funding Co LLC 4/2/2022 (Zero Coupon)	4,996,552	0.97
USD 4,000,000	Ridgfield Funding Co LLC 8/2/2022 (Zero Coupon)	3,997,066	0.78
		61,980,716	12.07
Total Commercial Paper		315,182,133	61.42
CERTIFICATES OF DEPOSIT			
	Canada		
USD 1,200,000	Bank of Montreal 9/3/2022 (Zero Coupon)	1,199,090	0.23
USD 4,500,000	Bank of Montreal (Chicago Branch) FRN 17/9/2021	4,500,158	0.88
USD 3,000,000	Bank of Montreal (Chicago Branch) FRN 6/10/2021	3,000,187	0.58
USD 2,000,000	Bank of Montreal (Chicago Branch) FRN 23/2/2022	2,000,530	0.39
USD 3,000,000	Bank of Montreal (Chicago Branch) FRN 15/8/2022	3,000,413	0.59
USD 2,000,000	Bank of Nova Scotia/The (Houston Branch) FRN 3/6/2022	2,000,596	0.39
USD 2,000,000	Bank of Nova Scotia/The (Houston Branch) FRN 8/7/2022	2,000,512	0.39
USD 2,000,000	Bank of Nova Scotia/The (Houston Branch) 0.25% 17/6/2022	2,001,105	0.39
USD 3,000,000	Canadian Imperial Bank of Commerce (New York Branch) FRN 4/10/2021	3,000,243	0.58
USD 3,000,000	Canadian Imperial Bank of Commerce (New York Branch) 0.181% 7/6/2022	3,001,116	0.59
USD 2,000,000	Royal Bank of Canada (New York Branch) FRN 10/12/2021	2,000,504	0.39
		27,704,454	5.40
	France		
USD 2,000,000	Credit Industriel et Commercial SA 22/2/2022 (Zero Coupon)	1,998,486	0.39
USD 3,000,000	Credit Industriel et Commercial SA 22/7/2022 (Zero Coupon)	2,993,900	0.58
USD 4,000,000	Credit Industriel et Commercial SA (New York Branch) FRN 6/5/2022	4,001,595	0.78
USD 2,500,000	Natixis SA (New York Branch) FRN 5/8/2022	2,500,455	0.49
		11,494,436	2.24
	Germany		
USD 16,000,000	Landesbank Baden-Wurttemberg 0.1% 2/9/2021	16,000,015	3.12
	Japan		
USD 4,000,000	MUFG Bank Ltd (New York Branch) 0.23% 28/1/2022	4,001,742	0.78
USD 2,000,000	MUFG Bank Ltd (New York Branch) 0.24% 22/10/2021	2,000,500	0.39
USD 3,000,000	MUFG Bank Ltd (New York Branch) 0.24% 27/10/2021	3,000,802	0.59
USD 4,000,000	Norinchukin Bank (New York Branch) 0.15% 24/11/2021	4,000,363	0.78
USD 4,000,000	Norinchukin Bank (New York Branch) 0.25% 4/11/2021	4,001,096	0.78
USD 3,000,000	Sumitomo Mitsui Banking Corp FRN 22/6/2022	3,000,494	0.58
USD 3,000,000	Sumitomo Mitsui Banking Corp (New York Branch) FRN 13/9/2021	3,000,083	0.58
USD 8,000,000	Sumitomo Mitsui Trust Bank Ltd 0.07% 3/9/2021	7,999,996	1.56
USD 10,000,000	Sumitomo Mitsui Trust Bank Ltd 0.08% 23/9/2021	10,000,033	1.95
		41,005,109	7.99
	South Korea		
USD 2,000,000	Kookmin Bank (New York Branch) FRN 7/2/2022	2,000,529	0.39
	Switzerland		
USD 3,000,000	Credit Suisse AG (New York Branch) FRN 8/4/2022	3,001,120	0.59
	United Kingdom		
USD 3,000,000	Standard Chartered Bank (New York Branch) FRN 3/9/2021	3,000,005	0.58
USD 2,500,000	Standard Chartered Bank (New York Branch) FRN 1/10/2021	2,500,034	0.49
USD 5,000,000	Standard Chartered Bank (New York Branch) FRN 18/3/2022	5,000,868	0.97
USD 2,500,000	Standard Chartered Bank (New York Branch) FRN 2/9/2022	2,500,283	0.49
USD 3,000,000	Standard Chartered Bank (New York Branch) 0.24% 1/2/2022	3,001,070	0.59
		16,002,260	3.12
	United States		
USD 750,000	Bank of America NA 0.21% 8/7/2022	750,117	0.14
USD 2,000,000	Goldman Sachs Bank FRN 26/7/2022	2,000,348	0.39
		2,750,465	0.53
Total Certificates of Deposit		119,958,388	23.38

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
BONDS			
	United States		
USD 1,800,000	Toyota Motor Credit Corp FRN 13/12/2021	1,800,933	0.35
USD 3,066,000	Toyota Motor Credit Corp FRN 15/8/2022	3,069,407	0.60
Total Bonds		4,870,340	0.95
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		440,010,861	85.75
Total Portfolio		440,010,861	85.75
Other Net Assets		73,097,424	14.25
Total Net Assets (USD)		513,108,285	100.00

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
GBP Hedged Share Class						
GBP	16,249,144	USD	22,602,648	BNY Mellon	15/9/2021	(206,412)
USD	305,585	GBP	221,764	BNY Mellon	15/9/2021	(73)
Net unrealised depreciation (USD underlying exposure - USD 22,699,709)						(206,485)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
326,728	iShares USD High Yield Corp Bond UCITS ETF~	34,146,343	1.90
332,000	iShares USD Short Duration High Yield Corp Bond UCITS ETF~	30,580,520	1.70
Total Funds		64,726,863	3.60
COMMERCIAL PAPER			
	United Kingdom		
USD 7,000,000	Natwest Markets Plc 28/1/2022 (Zero Coupon)	6,995,155	0.39
	United States		
USD 8,000,000	Aviation Capital Group LLC 1/10/2021 (Zero Coupon)	7,999,182	0.45
USD 5,000,000	Cigna Corp 1/12/2021 (Zero Coupon)	4,997,468	0.28
USD 5,000,000	Enel Finance America LLC 22/2/2022 (Zero Coupon)	4,994,280	0.28
USD 5,000,000	Enel Finance America LLC 18/7/2022 (Zero Coupon)	4,987,746	0.28
USD 4,000,000	Enel Finance America LLC 9/8/2022 (Zero Coupon)	3,989,336	0.22
USD 8,000,000	Eni Finance International SA 13/4/2022 (Zero Coupon)	7,984,934	0.44
USD 8,000,000	General Motors Financial Co 23/9/2021 (Zero Coupon)	7,998,005	0.44
USD 4,000,000	Viatris Inc 15/10/2021 (Zero Coupon)	3,998,053	0.22
USD 5,000,000	Viatris Inc 8/12/2021 (Zero Coupon)	4,993,972	0.28
USD 6,000,000	VW Credit Inc 16/2/2022 (Zero Coupon)	5,993,144	0.33
		57,936,120	3.22
Total Commercial Paper		64,931,275	3.61
BONDS			
	Australia		
USD 1,003,000	APT Pipelines Ltd 4.25% 15/7/2027	1,146,118	0.06
USD 91,000	GAIF Bond Issuer Pty Ltd 3.4% 30/9/2026	99,669	0.00
USD 499,000	Macquarie Bank Ltd 4.875% 10/6/2025	557,946	0.03
USD 935,000	Mirvac Group Finance Ltd 3.625% 18/3/2027	1,022,376	0.06
AUD 103,896	National Rmbs Trust 2012-2 'Series 2012-2 A1' FRN 20/6/2044	76,145	0.00
USD 446,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	464,719	0.03
USD 464,000	Santos Finance Ltd 4.125% 14/9/2027	501,120	0.03
AUD 704,111	TORRENS Series 2013-1 Trust 'Series 2013-1 A' FRN 12/4/2044	516,710	0.03
USD 8,450,000	Westpac Banking Corp '144A' 3.15% 16/1/2024	8,990,177	0.50
		13,374,980	0.74
	Austria		
USD 200,000	BRF GmbH 4.35% 29/9/2026	210,514	0.01
USD 235,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	231,181	0.02
USD 200,000	Suzano Austria GmbH 3.125% 15/1/2032	198,750	0.01
		640,445	0.04
	Bahrain		
USD 320,000	Bahrain Government International Bond 7% 26/1/2026	358,991	0.02
USD 516,000	Bahrain Government International Bond 7.375% 14/5/2030	576,217	0.03
USD 200,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025	231,000	0.01
		1,166,208	0.06
	Belgium		
EUR 900,000	KBC Group NV 1.125% 25/1/2024	1,100,223	0.06
	Bermuda		
USD 200,000	Geopark Ltd '144A' 5.5% 17/1/2027	200,400	0.01
USD 680,000	Haitong International Securities Group Ltd 3.125% 18/5/2025*	709,425	0.04
USD 447,000	Li & Fung Ltd 4.5% 18/8/2025	462,862	0.03
		1,372,687	0.08
	Brazil		
USD 5,000,000	Banco Bradesco SA/Cayman Islands '144A' 2.85% 27/1/2023	5,096,875	0.28
USD 240,000	Banco do Brasil SA/Cayman 4.75% 20/3/2024	256,393	0.02
USD 937,000	Brazilian Government International Bond 3.875% 12/6/2030	943,297	0.05
USD 510,000	Brazilian Government International Bond 4.625% 13/1/2028	552,618	0.03
USD 209,000	Brazilian Government International Bond 6% 7/4/2026	243,835	0.01
USD 250,000	Itau Unibanco Holding SA/ Cayman Island '144A' 3.25% 24/1/2025	257,342	0.02
		7,350,360	0.41
	British Virgin Islands		
USD 520,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	544,003	0.03
USD 200,000	Champion Path Holdings Ltd 4.5% 27/1/2026	208,500	0.01
USD 200,000	Champion Path Holdings Ltd 4.85% 27/1/2028	207,617	0.01
USD 600,000	CICC Hong Kong Finance 2016 MTN Ltd 2% 26/1/2026	601,428	0.03
USD 750,000	Contemporary Ruiding Development Ltd 1.875% 17/9/2025	758,655	0.04
USD 200,000	Easy Tactic Ltd 5.875% 13/2/2023	151,500	0.01
USD 200,000	Easy Tactic Ltd 8.125% 27/2/2023	153,173	0.01
USD 200,000	Easy Tactic Ltd 12.375% 18/11/2022	174,335	0.01

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 285,000	Fortune Star BVI Ltd 5% 18/5/2026	289,631	0.02
USD 222,000	Fortune Star BVI Ltd 5.95% 19/10/2025	232,576	0.01
USD 330,000	Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024	359,283	0.02
USD 709,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	684,185	0.04
USD 901,000	Hysan MTN Ltd 2.875% 2/6/2027	956,837	0.05
USD 200,000	New Metro Global Ltd 4.5% 2/5/2026	195,250	0.01
USD 200,000	New Metro Global Ltd 6.8% 5/8/2023	208,500	0.01
USD 862,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	859,162	0.05
USD 200,000	RKPF Overseas 2019 A Ltd 5.9% 5/3/2025	203,500	0.01
USD 200,000	RKPF Overseas 2019 A Ltd 6% 4/9/2025	204,250	0.01
USD 200,000	RKPF Overseas 2020 A Ltd 5.2% 12/1/2026	197,500	0.01
USD 200,000	Scenery Journey Ltd 11.5% 24/10/2022	69,925	0.01
USD 200,000	Scenery Journey Ltd 12% 24/10/2023	68,050	0.00
USD 200,000	Scenery Journey Ltd 13% 6/11/2022	73,000	0.01
USD 489,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	531,080	0.03
USD 300,000	Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026	291,956	0.02
USD 550,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027	607,888	0.03
USD 672,000	Vigorous Champion International Ltd 2.75% 2/6/2025	688,320	0.04
USD 200,000	Wanda Properties Overseas Ltd 6.875% 23/7/2023	200,000	0.01
		9,720,104	0.54
	Canada		
EUR 900,000	Alimentation Couche-Tard Inc 1.875% 6/5/2026	1,143,697	0.06
USD 5,030,000	CPPIB Capital Inc '144A' 0.5% 16/9/2024	5,026,496	0.28
USD 620,000	Enbridge Inc 2.5% 15/1/2025	650,421	0.04
USD 3,975,000	OMERS Finance Trust '144A' 1.1% 26/3/2026	4,016,721	0.22
EUR 730,000	Toronto-Dominion Bank/The 0.375% 25/4/2024	876,936	0.05
		11,714,271	0.65
	Cayman Islands		
USD 230,000	AAC Technologies Holdings Inc 2.625% 2/6/2026	233,052	0.01
USD 870,000	ABQ Finance Ltd 1.875% 8/9/2025	874,894	0.05
USD 400,000	ABQ Finance Ltd 2% 6/7/2026	401,000	0.02
USD 200,000	Agile Group Holdings Ltd 5.75% 2/1/2025	201,008	0.01
USD 200,000	Agile Group Holdings Ltd 6.05% 13/10/2025	202,929	0.01
USD 385,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	400,881	0.02
USD 966,000	Azure Nova International Finance Ltd 4.25% 21/3/2027	1,067,419	0.06
USD 2,780,000	Baidu Inc 2.875% 6/7/2022	2,830,693	0.16
USD 800,000	Baidu Inc 3.625% 6/7/2027	887,740	0.05
USD 200,000	Bright Scholar Education Holdings Ltd 7.45% 31/7/2022	200,873	0.01
USD 940,000	CDBL Funding 1 3.5% 24/10/2027	1,000,214	0.06
USD 200,000	Central China Real Estate Ltd 7.65% 27/8/2023	168,000	0.01
USD 200,000	China Aoyuan Group Ltd 5.98% 18/8/2025	173,500	0.01
USD 200,000	China Aoyuan Group Ltd 6.2% 24/3/2026	172,875	0.01
USD 200,000	China Aoyuan Group Ltd 6.35% 8/2/2024	187,500	0.01
USD 200,000	China Evergrande Group 8.25% 23/3/2022	90,500	0.01
USD 200,000	China Evergrande Group 9.5% 11/4/2022	86,500	0.01
USD 231,000	China Evergrande Group 11.5% 22/1/2023	92,400	0.01
USD 650,000	China Mengniu Dairy Co Ltd 1.875% 17/6/2025	657,040	0.04
USD 300,000	China Modern Dairy Holdings Ltd 2.125% 14/7/2026	295,573	0.02
USD 200,000	China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026	200,783	0.01
USD 200,000	China SCE Group Holdings Ltd 5.95% 29/9/2024	199,250	0.01
USD 200,000	China SCE Group Holdings Ltd 7% 2/5/2025	203,000	0.01
USD 200,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	206,283	0.01
USD 200,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	209,972	0.01
USD 200,000	CIFI Holdings Group Co Ltd 6% 16/7/2025	209,610	0.01
USD 498,000	Country Garden Holdings Co Ltd 5.625% 15/12/2026	546,544	0.03
USD 200,000	Country Garden Holdings Co Ltd 7.25% 8/4/2026	220,585	0.01
USD 225,000	Doha Finance Ltd 2.375% 31/3/2026	229,078	0.01
USD 454,000	Esic Sukuk Ltd 3.939% 30/7/2024	473,507	0.03
USD 222,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	169,276	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	136,597	0.01
USD 235,000	Haidilao International Holding Ltd 2.15% 14/1/2026	228,216	0.01
USD 200,000	Kaisa Group Holdings Ltd 9.75% 28/9/2023	190,440	0.01
USD 200,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	194,720	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	198,250	0.01
USD 253,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	249,536	0.01
USD 200,000	KWG Group Holdings Ltd 5.875% 10/11/2024	200,433	0.01
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	204,500	0.01
USD 222,000	Logan Group Co Ltd 4.5% 13/1/2028	213,120	0.01
USD 200,000	Logan Group Co Ltd 5.75% 14/1/2025	205,676	0.01
USD 452,000	Longfor Group Holdings Ltd 3.375% 13/4/2027	475,453	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 650,000	Longfor Group Holdings Ltd 3.9% 16/4/2023	675,498	0.04
USD 200,000	MGM China Holdings Ltd 5.25% 18/6/2025	206,128	0.01
USD 200,000	Modern Land China Co Ltd 9.8% 11/4/2023	181,000	0.01
USD 200,000	Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024	205,553	0.01
USD 200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	201,000	0.01
USD 200,000	Redsun Properties Group Ltd 10.5% 3/10/2022	203,964	0.01
USD 350,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	315,766	0.02
USD 918,000	Samba Funding Ltd 2.9% 29/1/2027	964,616	0.05
USD 462,000	Sands China Ltd 3.8% 8/1/2026	492,467	0.03
USD 689,000	Sharjah Sukuk Program Ltd 2.942% 10/6/2027	703,641	0.04
USD 200,000	Shimao Group Holdings Ltd 3.45% 11/1/2031	188,000	0.01
USD 484,000	Shimao Group Holdings Ltd 5.6% 15/7/2026	505,514	0.03
USD 200,000	Sunac China Holdings Ltd 6.5% 10/1/2025	196,303	0.01
USD 200,000	Sunac China Holdings Ltd 6.65% 3/8/2024	197,820	0.01
USD 200,000	Sunac China Holdings Ltd 7% 9/7/2025	197,500	0.01
USD 200,000	Sunac China Holdings Ltd 7.5% 1/2/2024	203,057	0.01
USD 550,000	Tencent Holdings Ltd 3.595% 19/1/2028	597,443	0.03
USD 269,000	Times China Holdings Ltd 6.2% 22/3/2026	263,466	0.02
USD 269,000	Times China Holdings Ltd 6.75% 8/7/2025	267,567	0.02
USD 235,000	Vale Overseas Ltd 3.75% 8/7/2030	250,069	0.01
USD 600,000	Weibo Corp 3.5% 5/7/2024	629,306	0.04
USD 200,000	Wynn Macau Ltd 4.875% 1/10/2024	201,701	0.01
USD 482,000	XP Inc '144A' 3.25% 1/7/2026	472,360	0.03
USD 300,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	257,204	0.01
USD 200,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	176,055	0.01
USD 200,000	Yuzhou Group Holdings Co Ltd 8.5% 26/2/2024	182,000	0.01
USD 200,000	Zhenro Properties Group Ltd 7.875% 14/4/2024	197,904	0.01
USD 200,000	Zhenro Properties Group Ltd 8.35% 10/3/2024	203,883	0.01
USD 200,000	Zhongsheng Group Holdings Ltd 3% 13/1/2026	204,456	0.01
		25,130,661	1.40
	Chile		
USD 274,000	Chile Government International Bond 2.45% 31/1/2031	282,139	0.02
USD 415,000	Chile Government International Bond 2.55% 27/7/2033	424,026	0.02
USD 280,000	Chile Government International Bond 3.1% 7/5/2041	285,880	0.02
USD 371,774	GNL Quintero SA 4.634% 31/7/2029	404,690	0.02
USD 310,000	Inversiones CMPC SA '144A' 3.85% 13/1/2030	334,819	0.02
USD 215,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	216,999	0.01
		1,948,553	0.11
	China		
USD 896,000	China Life Insurance Overseas Co Ltd/Hong Kong FRN 27/7/2027	909,357	0.05
USD 210,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	214,866	0.01
USD 600,000	Wens Foodstuffs Group Co Ltd 2.349% 29/10/2025	548,025	0.03
USD 662,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	664,678	0.04
		2,336,926	0.13
	Colombia		
USD 200,000	Bancolombia SA 3% 29/1/2025	203,360	0.01
USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	196,450	0.01
USD 660,000	Colombia Government International Bond 3.875% 25/4/2027	701,973	0.04
USD 250,000	Colombia Government International Bond 4.5% 15/3/2029	273,420	0.02
USD 540,000	Colombia Government International Bond 8.125% 21/5/2024	632,078	0.04
USD 540,000	Ecopetrol SA 5.375% 26/6/2026	596,322	0.03
USD 340,000	SURA Asset Management SA '144A' 4.875% 17/4/2024	367,616	0.02
		2,971,219	0.17
	Denmark		
USD 2,560,000	Danske Bank A/S '144A' FRN 20/9/2022	2,563,352	0.14
USD 3,065,000	Danske Bank A/S '144A' FRN 11/9/2026	3,080,981	0.17
		5,644,333	0.31
	Dominican Republic		
USD 200,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	207,218	0.01
USD 298,000	Banco de Reservas de la Republica Dominicana 7% 1/2/2023	311,410	0.02
USD 615,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	638,441	0.04
USD 420,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	440,581	0.02
USD 245,000	Dominican Republic International Bond 5.3% 21/1/2041	250,228	0.01
USD 300,000	Dominican Republic International Bond 6.4% 5/6/2049*	329,250	0.02
		2,177,128	0.12
	Egypt		
EUR 100,000	Egypt Government International Bond '144A' 4.75% 11/4/2025	123,052	0.01
USD 395,000	Egypt Government International Bond 5.25% 6/10/2025	416,725	0.03
USD 310,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	325,088	0.02
USD 200,000	Egypt Government International Bond 5.875% 11/6/2025	213,912	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Egypt Government International Bond 6.125% 31/1/2022	203,568	0.01
EUR 330,000	Egypt Government International Bond '144A' 6.375% 11/4/2031	405,943	0.02
USD 200,000	Egypt Government International Bond 7.6% 1/3/2029	219,769	0.01
		1,908,057	0.11
	Finland		
EUR 905,000	CRH Finland Services Oyj 0.875% 5/11/2023	1,096,031	0.06
	France		
EUR 200,000	Arkema SA 0.125% 14/10/2026	240,023	0.01
EUR 700,000	Banque Federative du Credit Mutuel SA 0.125% 5/2/2024	836,287	0.05
USD 2,955,000	BNP Paribas SA '144A' FRN 13/1/2027	2,922,741	0.16
EUR 1,300,000	BNP Paribas SA FRN 13/4/2027	1,540,032	0.09
EUR 500,000	BPCE SA 0.625% 28/4/2025	607,369	0.03
EUR 500,000	Capgemini SE 0.625% 23/6/2025	608,992	0.03
USD 4,210,000	Credit Agricole SA '144A' FRN 26/1/2027	4,179,666	0.23
EUR 600,000	Credit Mutuel Arkea SA 0.01% 28/1/2026	712,260	0.04
EUR 900,000	Engie SA 0.375% 28/2/2023	1,074,281	0.06
EUR 302,653	FCT Autonoria 2019 FRN 25/9/2035	358,289	0.02
EUR 303,109	FCT Autonoria 2019 FRN 25/9/2035	358,413	0.02
EUR 500,000	FCT Noria 2021 FRN 25/10/2049	591,732	0.03
EUR 700,000	FCT Noria 2021 FRN 25/10/2049	828,744	0.05
EUR 800,000	FCT Noria 2021 'Series 2021-1 B' FRN 25/10/2049	946,713	0.05
EUR 1,000,000	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	1,201,235	0.07
EUR 1,631,100	Harmony French Home Loans FCT 2020-2 FRN 27/8/2061	1,954,314	0.11
EUR 400,000	Harmony French Home Loans FCT 2021-1 FRN 27/5/2061	473,164	0.03
EUR 800,000	Pernod Ricard SA 24/10/2023 (Zero Coupon)	952,588	0.05
EUR 400,000	PSA Banque France SA 22/1/2025 (Zero Coupon)	473,778	0.03
EUR 2,120,000	RCI Banque SA 0.75% 10/4/2023	2,537,763	0.14
EUR 600,000	Schneider Electric SE 0.25% 9/9/2024	721,608	0.04
USD 2,250,000	Societe Generale SA '144A' FRN 9/6/2027	2,255,907	0.12
EUR 1,200,000	Veolia Environnement SA 0.672% 30/3/2022	1,424,086	0.08
		27,799,985	1.54
	Germany		
EUR 535,000	Amphenol Technologies Holding GmbH 0.75% 4/5/2026	655,843	0.04
EUR 600,000	BASF SE 0.101% 5/6/2023	715,259	0.04
EUR 1,105,000	BASF SE 2% 5/12/2022	1,347,742	0.07
EUR 600,000	Bayer AG 0.05% 12/1/2025	711,465	0.04
EUR 200,000	Commerzbank AG FRN 24/3/2026	241,801	0.01
EUR 290,000	Covestro AG 0.875% 3/2/2026	355,843	0.02
EUR 600,000	Deutsche Bank AG FRN 19/11/2025	726,108	0.04
USD 1,310,000	Deutsche Bank AG/New York NY FRN 1/4/2025	1,319,715	0.07
EUR 1,315,000	E.ON SE 24/10/2022 (Zero Coupon)	1,561,067	0.09
EUR 300,000	KION Group AG 1.625% 24/9/2025	374,743	0.02
EUR 1,600,000	Merck Financial Services GmbH 0.005% 15/12/2023	1,905,091	0.11
EUR 1,100,000	Volkswagen Bank GmbH 1.875% 31/1/2024	1,361,014	0.08
EUR 330,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	393,553	0.02
EUR 2,455,000	Volkswagen Leasing GmbH 1% 16/2/2023	2,954,227	0.16
EUR 700,000	Vonovia SE 16/9/2024 (Zero Coupon)	831,785	0.05
EUR 700,000	ZF Finance GmbH 3% 21/9/2025	885,290	0.05
		16,340,546	0.91
	Ghana		
USD 281,000	Ghana Government International Bond 6.375% 11/2/2027	274,415	0.02
USD 565,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	572,769	0.03
		847,184	0.05
	Hong Kong		
USD 444,000	Chong Hing Bank Ltd FRN 26/7/2027	447,276	0.02
USD 954,000	CITIC Ltd 3.875% 28/2/2027*	1,045,429	0.06
USD 647,000	CMB International Leasing Management Ltd 1.875% 12/8/2025	646,214	0.04
USD 889,000	CMB Wing Lung Bank Ltd FRN 22/11/2027	908,439	0.05
USD 443,000	Dah Sing Bank Ltd FRN 30/11/2026	445,520	0.02
USD 315,000	GLP China Holdings Ltd 2.95% 29/3/2026	318,728	0.02
USD 469,000	GLP China Holdings Ltd 4.974% 26/2/2024	502,805	0.03
USD 200,000	Guotai Junan International Holdings Ltd 2% 3/3/2026	200,231	0.01
USD 200,000	Yango Justice International Ltd 7.5% 15/4/2024	192,000	0.01
USD 200,000	Yango Justice International Ltd 8.25% 25/11/2023	183,149	0.01
USD 200,000	Yanlord Land HK Co Ltd 6.8% 27/2/2024	209,572	0.01
		5,099,363	0.28
	India		
USD 200,000	Adani Electricity Mumbai Ltd '144A' 3.949% 12/2/2030	203,441	0.01
USD 675,000	Adani Transmission Ltd 4% 3/8/2026	720,249	0.04
USD 481,000	Bharti Airtel Ltd 4.375% 10/6/2025	523,724	0.03
USD 274,000	Export-Import Bank of India 3.375% 5/8/2026	293,560	0.02
USD 200,000	Export-Import Bank of India 3.375% 5/8/2026	214,278	0.01
USD 200,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	206,222	0.01
USD 468,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	500,751	0.03
USD 650,000	ICICI Bank Ltd/Dubai 3.8% 14/12/2027	707,473	0.04

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 478,000	ICICI Bank Ltd/Dubai 4% 18/3/2026	519,809	0.03
USD 478,000	Indian Oil Corp Ltd 4.75% 16/1/2024	514,837	0.03
USD 467,000	Indian Railway Finance Corp Ltd 3.73% 29/3/2024	494,659	0.03
USD 200,000	JSW Steel Ltd 5.375% 4/4/2025	214,174	0.01
USD 200,000	Manappuram Finance Ltd 5.9% 13/1/2023	206,981	0.01
USD 200,000	Muthoot Finance Ltd 4.4% 2/9/2023	205,308	0.01
USD 290,000	Muthoot Finance Ltd '144A' 6.125% 31/10/2022	300,513	0.02
USD 480,000	NTPC Ltd 3.75% 3/4/2024	505,982	0.03
USD 250,000	Oil India Ltd 5.375% 17/4/2024	274,675	0.01
USD 465,000	Power Finance Corp Ltd 3.75% 18/6/2024	490,689	0.03
USD 718,000	REC Ltd 3.875% 7/7/2027	763,457	0.04
USD 200,000	ReNew Power Synthetic 6.67% 12/3/2024	210,339	0.01
USD 200,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	204,500	0.01
USD 200,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	205,373	0.01
USD 650,000	State Bank of India/London 4.5% 28/9/2023	696,287	0.04
		9,177,281	0.51
	Indonesia		
USD 487,000	Bank Mandiri Persero Tbk PT 4.75% 13/5/2025	543,072	0.03
USD 200,000	Bank Negara Indonesia Persero Tbk PT 3.75% 30/3/2026	206,500	0.01
USD 420,000	Indonesia Government International Bond 3.5% 11/1/2028	464,173	0.03
USD 310,000	Indonesia Government International Bond 4.1% 24/4/2028	352,408	0.02
USD 200,000	Indonesia Government International Bond 4.75% 11/2/2029	236,250	0.01
USD 650,000	Pelabuhan Indonesia II PT 4.25% 5/5/2025	709,719	0.04
USD 700,000	Pertamina Persero PT 1.4% 9/2/2026	693,437	0.04
USD 730,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/5/2027	799,960	0.04
USD 300,000	Tower Bersama Infrastructure Tbk PT 2.75% 20/1/2026	304,249	0.02
		4,309,768	0.24
	Ireland		
EUR 820,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	980,533	0.05
EUR 610,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	739,378	0.04
USD 1,700,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.875% 14/8/2024	1,777,165	0.10
USD 2,160,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 23/1/2023	2,233,808	0.12
USD 4,300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	4,389,208	0.24
USD 3,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 1/2/2022*	3,034,431	0.17
USD 325,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 1/7/2022	336,362	0.02
GBP 900,000	Agora Securities UK 2021 DAC FRN 17/8/2031	1,240,735	0.07
EUR 525,000	ESB Finance DAC 3.494% 12/1/2024*	674,607	0.04
EUR 561,000	Fresenius Finance Ireland Plc 1/10/2025 (Zero Coupon)	664,898	0.04
EUR 692,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	818,212	0.05
EUR 637,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	753,181	0.04
EUR 1,051,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	1,242,689	0.07
EUR 797,000	Haus European Loan Conduit No 39 DAC FRN 30/7/2051	942,363	0.05
EUR 923,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	1,092,389	0.06
EUR 326,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	385,863	0.02
EUR 1,006,000	Last Mile Logistics Pan Euro Finance DAC FRN 17/8/2033	1,205,743	0.07
EUR 1,316,723	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,555,787	0.09
EUR 1,000,810	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,185,712	0.07
EUR 678,857	Last Mile Securities PE 2021 DAC FRN 17/8/2031	801,790	0.04
EUR 918,807	Last Mile Securities PE 2021 DAC FRN 17/8/2031	1,089,102	0.06
EUR 709,939	LT Autorahoitus DAC FRN 18/4/2030	845,814	0.05
USD 1,563,908	Prodigy Finance CM2021-1 DAC 'Series 2021-1A A' '144A' FRN 25/7/2051	1,567,285	0.09
EUR 1,195,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,417,051	0.08
EUR 2,120,000	Pearl Finance 2020 DAC FRN 17/11/2032	2,516,688	0.14
EUR 1,435,000	Pearl Finance 2020 DAC FRN 17/11/2032	1,739,993	0.10
EUR 930,825	River Green Finance 2020 DAC FRN 22/1/2032	1,103,942	0.06
EUR 462,950	River Green Finance 2020 DAC FRN 22/1/2032	548,391	0.03
EUR 241,325	River Green Finance 2020 DAC FRN 22/1/2032	284,162	0.02
EUR 700,000	SCF Rahoituspalvelut IX DAC FRN 25/10/2030	830,531	0.05
USD 605,000	SMBC Aviation Capital Finance DAC '144A' 2.3% 15/6/2028	614,996	0.03
GBP 324,000	Taurus 2021-1 UK DAC FRN 17/5/2031	447,804	0.02
GBP 1,340,000	Taurus 2021-1 UK DAC FRN 17/5/2031	1,852,285	0.10
GBP 264,000	Taurus 2021-1 UK DAC FRN 17/5/2031	366,583	0.02
GBP 739,000	Taurus 2021-4 UK DAC FRN 17/8/2031	1,019,882	0.06
GBP 305,000	Taurus 2021-4 UK DAC FRN 17/8/2031	422,131	0.02
		42,721,494	2.38
	Israel		
USD 515,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	527,071	0.03
USD 300,000	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024	307,875	0.02
USD 265,000	Israel Government International Bond 2.75% 3/7/2030	285,910	0.01
USD 364,706	Leviathan Bond Ltd '144A' 5.75% 30/6/2023	381,227	0.02
		1,502,083	0.08

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Italy		
EUR 440,000	ACEA SpA 28/9/2025 (Zero Coupon)	522,428	0.03
EUR 100,000	Brignole Co 2021 SRL FRN 24/7/2036	118,327	0.01
EUR 143,000	Brignole Co 2021 SRL FRN 24/7/2036	169,166	0.01
EUR 270,000	FCA Bank SpA/Ireland 16/4/2024 (Zero Coupon)	320,024	0.02
EUR 180,000	FCA Bank SpA/Ireland 0.125% 16/11/2023	213,978	0.01
EUR 620,000	FCA Bank SpA/Ireland 0.5% 18/9/2023	741,569	0.04
EUR 496,736	Progetto Quinto SRL FRN 27/10/2036	590,103	0.03
EUR 320,000	Snam SpA 15/8/2025 (Zero Coupon)	379,575	0.02
USD 1,165,000	UniCredit SpA '144A' FRN 22/9/2026	1,187,402	0.07
EUR 1,180,000	UniCredit SpA 6.95% 31/10/2022	1,511,634	0.08
		5,754,206	0.32
	Japan		
EUR 621,000	Asahi Group Holdings Ltd 0.01% 19/4/2024	738,624	0.04
EUR 290,000	Asahi Group Holdings Ltd 0.155% 23/10/2024	346,119	0.02
EUR 1,045,000	Mizuho Financial Group Inc 0.523% 10/6/2024	1,259,358	0.07
EUR 185,000	Nissan Motor Co Ltd 2.652% 17/3/2026	238,931	0.01
USD 2,671,000	Nissan Motor Co Ltd '144A' 3.043% 15/9/2023	2,783,620	0.16
USD 2,697,000	Nissan Motor Co Ltd '144A' 3.522% 17/9/2025	2,886,155	0.16
USD 1,320,000	Nissan Motor Co Ltd '144A' 4.345% 17/9/2027	1,466,819	0.08
USD 476,000	Nissan Motor Co Ltd 4.345% 17/9/2027	528,944	0.03
		10,248,570	0.57
	Jersey		
EUR 1,230,000	Heathrow Funding Ltd 1.5% 12/10/2025	1,525,585	0.08
	Luxembourg		
EUR 460,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	570,566	0.03
EUR 681,000	BL Consumer Credit 2021 FRN 25/9/2038	810,001	0.05
EUR 528,000	BL Consumer Credit 2021 FRN 25/9/2038	624,948	0.04
EUR 355,000	BL Consumer Credit 2021 FRN 25/9/2038	422,411	0.02
EUR 2,919,000	BL Consumer Credit 2021 FRN 25/9/2038	3,500,702	0.20
EUR 700,000	FACT Master SA FRN 20/7/2028	828,085	0.05
USD 160,000	Gol Finance SA '144A' 7% 31/1/2025	152,152	0.01
EUR 405,000	Holcim Finance Luxembourg SA 0.125% 19/7/2027	479,152	0.03
EUR 665,000	Medtronic Global Holdings SCA 2/12/2022 (Zero Coupon)	790,160	0.04
EUR 483,000	Medtronic Global Holdings SCA 15/10/2025 (Zero Coupon)	574,728	0.03
EUR 635,000	Medtronic Global Holdings SCA 0.375% 7/3/2023	759,308	0.04
USD 300,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	314,089	0.02
USD 387,000	Millicom International Cellular SA '144A' 5.125% 15/1/2028	405,168	0.02
USD 446,000	Nexa Resources SA '144A' 5.375% 4/5/2027	471,645	0.03
USD 200,000	Puma International Financing SA 5.125% 6/10/2024	201,500	0.01
USD 230,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	239,890	0.01
EUR 600,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	719,199	0.04
EUR 1,500,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	1,793,420	0.10
EUR 800,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	955,745	0.05
EUR 1,515,000	SIG Combibloc PurchaseCo Sarl 1.875% 18/6/2023	1,849,087	0.10
EUR 270,000	SIG Combibloc PurchaseCo Sarl 2.125% 18/6/2025	338,618	0.02
EUR 605,000	Simon International Finance SCA 1.375% 18/11/2022	727,629	0.04
EUR 500,000	Traton Finance Luxembourg SA 14/6/2024 (Zero Coupon)	593,425	0.03
EUR 900,000	Traton Finance Luxembourg SA 0.125% 24/3/2025	1,070,784	0.06
USD 200,000	Usiminas International Sarl '144A' 5.875% 18/7/2026	214,549	0.01
		19,406,961	1.08
	Malaysia		
USD 391,000	Petronas Capital Ltd '144A' 3.5% 21/4/2030*	431,645	0.02
	Mauritius		
USD 477,000	Greenko Mauritius Ltd 6.25% 21/2/2023	491,310	0.03
USD 250,000	India Cleantech Energy '144A' 4.7% 10/8/2026	253,035	0.01
USD 250,000	India Green Energy Holdings '144A' 5.375% 29/4/2024	263,438	0.02
		1,007,783	0.06
	Mexico		
USD 200,000	BBVA Bancomer SA/Texas FRN 18/1/2033	208,310	0.01
USD 200,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	206,250	0.01
USD 360,000	Cemex SAB de CV '144A' 5.2% 17/9/2030	395,572	0.02
USD 150,000	Coca-Cola Femsa SAB de CV 1.85% 1/9/2032	145,706	0.01
USD 200,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	209,806	0.01
USD 200,000	Industrias Penoles SAB de CV '144A' 4.75% 6/8/2050	230,274	0.01
USD 200,000	Kimberly-Clark de Mexico SAB de CV '144A' 2.431% 1/7/2031	201,750	0.01
USD 550,000	Mexico City Airport Trust '144A' 4.25% 31/10/2026	596,188	0.03
USD 648,000	Mexico Government International Bond 2.659% 24/5/2031	645,871	0.04
USD 437,000	Mexico Government International Bond 3.25% 16/4/2030	461,267	0.03
USD 380,000	Mexico Government International Bond 4.125% 21/1/2026	431,015	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Mexico Government International Bond 4.75% 27/4/2032	233,058	0.01
USD 365,000	Nemak SAB de CV '144A' 3.625% 28/6/2031	369,106	0.02
USD 260,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	263,620	0.02
USD 200,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	202,250	0.01
USD 1,400,000	Petroleos Mexicanos 5.95% 28/1/2031	1,376,900	0.08
USD 410,000	Petroleos Mexicanos 6.84% 23/1/2030	427,835	0.02
USD 450,000	Petroleos Mexicanos 6.875% 4/8/2026	492,975	0.03
USD 200,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	224,800	0.01
		7,322,553	0.41
	Mongolia		
USD 200,000	Mongolia Government International Bond 5.125% 7/4/2026	210,875	0.01
	Morocco		
USD 697,000	Morocco Government International Bond '144A' 3% 15/12/2032	676,961	0.04
	Netherlands		
EUR 600,000	Bayer Capital Corp BV 1.5% 26/6/2026	754,233	0.04
EUR 890,000	BMW Finance NV 14/4/2023 (Zero Coupon)	1,058,771	0.06
EUR 490,000	Conti-Gummi Finance BV 1.125% 25/9/2024	599,423	0.03
EUR 450,000	Daimler International Finance BV 0.25% 6/11/2023	537,214	0.03
EUR 1,115,000	Digital Dutch Finco BV 0.625% 15/7/2025	1,350,359	0.07
EUR 717,000	Domi 2021-1 BV FRN 15/6/2053	852,527	0.05
EUR 1,324,986	Dutch Property Finance 2020-2 BV FRN 28/1/2058	1,578,311	0.09
EUR 290,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	347,737	0.02
EUR 740,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	880,799	0.05
EUR 2,649,793	Dutch Property Finance 2021-1 BV FRN 28/7/2058	3,149,067	0.17
EUR 275,000	E.ON International Finance BV 0.75% 30/11/2022	328,763	0.02
EUR 1,155,000	Enel Finance International NV 17/6/2024 (Zero Coupon)	1,375,497	0.08
USD 1,775,000	Enel Finance International NV '144A' 1.375% 12/7/2026	1,779,059	0.10
USD 725,000	Equate Petrochemical BV 4.25% 3/11/2026	808,482	0.04
USD 200,000	Greenko Dutch BV 3.85% 29/3/2026	204,775	0.01
EUR 1,300,000	ING Bank NV FRN 8/4/2022*	1,542,783	0.09
EUR 500,000	ING Groep NV FRN 3/9/2025	593,854	0.03
USD 900,000	ING Groep NV FRN 1/4/2027	912,849	0.05
EUR 800,000	ING Groep NV 1% 20/9/2023	971,558	0.05
EUR 647,836	Jubilee Place 2020-1 BV FRN 17/10/2057	773,449	0.04
EUR 866,045	Jubilee Place 2021-1 BV FRN 17/7/2058	1,032,910	0.06
EUR 185,475	Magoi 2019 BV FRN 27/7/2039	219,967	0.01
USD 253,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	254,433	0.01
USD 120,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.7% 1/5/2025	126,289	0.01
USD 1,500,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.875% 18/6/2026	1,664,441	0.09
EUR 1,500,000	PACCAR Financial Europe BV 1/3/2026 (Zero Coupon)	1,787,593	0.10
USD 434,000	Petrobras Global Finance BV 5.299% 27/1/2025	488,562	0.03
EUR 200,000	Redexis Gas Finance BV 1.875% 28/5/2025	251,358	0.01
EUR 1,905,000	Siemens Financieringsmaatschappij NV 5/9/2021 (Zero Coupon)	2,252,471	0.13
EUR 935,000	Siemens Financieringsmaatschappij NV 0.375% 6/9/2023	1,123,276	0.06
EUR 665,000	Stellantis NV 3.375% 7/7/2023	831,491	0.05
USD 2,250,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023	2,226,375	0.12
EUR 1,130,000	Upjohn Finance BV 0.816% 23/6/2022	1,347,782	0.07
USD 268,000	VEON Holdings BV '144A' 3.375% 25/11/2027	272,823	0.02
USD 440,000	VEON Holdings BV '144A' 4% 9/4/2025	464,552	0.03
EUR 1,000,000	Vonovia Finance BV 0.125% 6/4/2023	1,189,860	0.07
EUR 400,000	Vonovia Finance BV 1.625% 7/4/2024	493,183	0.03
		36,426,876	2.02
	Nigeria		
USD 220,000	Nigeria Government International Bond 7.875% 16/2/2032	234,993	0.01
	Oman		
USD 467,000	OQ SAOC '144A' 5.125% 6/5/2028	475,173	0.03
	Panama		
USD 479,000	Aeropuerto Internacional de Tocumen SA '144A' 4% 11/8/2041*	492,031	0.03
USD 225,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061	237,516	0.01
USD 250,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025	255,937	0.01
USD 295,000	Banco Nacional de Panama '144A' 2.5% 11/8/2030	286,519	0.02
USD 231,000	Panama Government International Bond 2.252% 29/9/2032	226,293	0.01
USD 670,000	Panama Government International Bond 3.875% 17/3/2028	744,496	0.04
		2,242,792	0.12
	Paraguay		
USD 459,000	Paraguay Government International Bond '144A' 2.739% 29/1/2033	451,440	0.02
USD 959,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	1,108,947	0.06
USD 566,000	Paraguay Government International Bond 5% 15/4/2026	641,731	0.04
		2,202,118	0.12

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Peru		
USD 155,000	Banco de Credito del Peru '144A' FRN 1/7/2030	154,516	0.01
USD 270,000	Banco Internacional del Peru SAA Interbank '144A' 3.25% 4/10/2026	275,210	0.02
USD 200,000	Corp Financiera de Desarrollo SA '144A' 2.4% 28/9/2027	197,750	0.01
USD 200,000	InRetail Consumer '144A' 3.25% 22/3/2028	198,250	0.01
USD 230,000	Peruvian Government International Bond 1.862% 1/12/2032	217,429	0.01
USD 540,000	Peruvian Government International Bond 2.392% 23/1/2026	560,145	0.03
USD 198,000	Peruvian Government International Bond 3.3% 11/3/2041	199,881	0.01
USD 477,000	SAN Miguel Industrias Pet SA / NG PET R&P Latin America SA '144A' 3.5% 2/8/2028	467,460	0.03
		2,270,641	0.13
	Philippines		
USD 1,235,000	Philippine Government International Bond 3.75% 14/1/2029	1,413,303	0.08
	Qatar		
USD 580,000	Qatar Government International Bond '144A' 4% 14/3/2029	669,175	0.04
USD 785,000	Qatar Government International Bond 4.5% 23/4/2028	929,165	0.05
USD 352,000	Qatar Petroleum '144A' 3.3% 12/7/2051	364,320	0.02
		1,962,660	0.11
	Romania		
USD 702,000	Romanian Government International Bond '144A' 3% 14/2/2031	734,901	0.04
	Russian Federation		
USD 400,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	449,400	0.02
	Saudi Arabia		
USD 265,000	Saudi Arabian Oil Co '144A' 2.25% 24/11/2030	263,563	0.02
USD 865,000	Saudi Arabian Oil Co '144A' 2.875% 16/4/2024	908,250	0.05
USD 215,000	Saudi Government International Bond 3.25% 26/10/2026	233,921	0.01
USD 200,000	Saudi Government International Bond 3.625% 4/3/2028	221,992	0.01
USD 200,000	Saudi Government International Bond 4% 17/4/2025	220,229	0.01
USD 570,000	Saudi Government International Bond '144A' 4.375% 16/4/2029	664,964	0.04
		2,512,919	0.14
	Singapore		
USD 929,000	BOC Aviation Ltd 3.5% 18/9/2027*	991,692	0.05
USD 674,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	723,195	0.04
USD 200,000	Global Prime Capital Pte Ltd 5.95% 23/1/2025	207,872	0.01
USD 465,000	Oil India International Pte Ltd 4% 21/4/2027	493,359	0.03
USD 473,000	ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026	504,133	0.03
		2,920,251	0.16
	South Africa		
USD 230,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	250,773	0.01
	South Korea		
USD 721,000	Hyundai Capital Services Inc 3.625% 29/8/2027	798,252	0.05
USD 450,000	Kia Corp 1.75% 16/10/2026	455,304	0.03
USD 400,000	Korea Investment & Securities Co Ltd 2.125% 19/7/2026	403,274	0.02
USD 400,000	KT Corp 1.375% 21/1/2027	399,624	0.02
USD 350,000	Mirae Asset Securities Co Ltd 1.375% 7/7/2024	351,666	0.02
USD 678,000	Mirae Asset Securities Co Ltd 2.625% 30/7/2025	702,444	0.04
USD 200,000	Shinhan Bank Co Ltd 3.75% 20/9/2027	220,748	0.01
		3,331,312	0.19
	Spain		
EUR 2,900,000	Amadeus IT Group SA FRN 9/2/2023	3,433,330	0.19
EUR 1,100,000	Amadeus IT Group SA 2.5% 20/5/2024	1,385,199	0.08
EUR 800,000	Autonoria Spain 2021 FT FRN 31/1/2039	946,975	0.05
EUR 1,000,000	Autonoria Spain 2021 FT FRN 31/1/2039	1,196,912	0.07
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	236,963	0.01
EUR 500,000	Autonoria Spain 2021 FT FRN 31/1/2039	600,486	0.03
EUR 200,000	Autonoria Spain 2021 FT FRN 31/1/2039	241,779	0.01
EUR 500,000	Banco de Sabadell SA FRN 7/11/2025	599,243	0.03
EUR 200,000	Banco de Sabadell SA FRN 11/3/2027	244,465	0.02
USD 3,600,000	Banco Santander SA 1.849% 25/3/2026	3,661,966	0.20
USD 1,600,000	Banco Santander SA 2.746% 28/5/2025	1,687,612	0.10
EUR 575,364	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	686,763	0.04
EUR 493,169	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	586,418	0.03
EUR 246,585	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	295,745	0.02
EUR 410,975	FT Santander Consumer Spain Auto 2020-1 3.5% 20/3/2033	492,330	0.03
		16,296,186	0.91
	Sweden		
USD 1,600,000	Svenska Handelsbanken AB '144A' FRN 11/6/2027	1,605,203	0.09
EUR 1,000,000	Volvo Treasury AB FRN 13/9/2021	1,182,559	0.06
EUR 241,000	Volvo Treasury AB 11/2/2023 (Zero Coupon)	286,386	0.02
		3,074,148	0.17

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Switzerland		
USD 2,830,000	Credit Suisse Group AG '144A' FRN 2/2/2027	2,786,351	0.15
EUR 875,000	UBS AG/London 0.75% 21/4/2023	1,052,793	0.06
EUR 715,000	UBS Group AG FRN 29/1/2026	854,495	0.05
USD 3,220,000	UBS Group AG '144A' FRN 10/8/2027	3,215,402	0.18
		7,909,041	0.44
	Thailand		
USD 200,000	Krung Thai Bank PCL/Cayman Islands FRN 25/3/2026 (Perpetual)	202,252	0.01
USD 650,000	PTTEP Treasury Center Co Ltd 2.587% 10/6/2027	679,508	0.04
		881,760	0.05
	Turkey		
USD 243,000	Anadolu Efes Biracilik Ve Malt Sanayii AS '144A' 3.375% 29/6/2028	250,897	0.01
	Ukraine		
USD 250,000	Ukraine Government International Bond 8.994% 1/2/2024	278,937	0.02
USD 339,000	Ukraine Government International Bond 9.75% 1/11/2028	410,680	0.02
		689,617	0.04
	United Arab Emirates		
USD 439,000	National Central Cooling Co PJSC 2.5% 21/10/2027	440,098	0.02
	United Kingdom		
USD 200,000	Antofagasta Plc '144A' 2.375% 14/10/2030	194,000	0.01
GBP 607,517	Atlas Funding 2021-1 Plc FRN 25/7/2058	842,563	0.05
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	138,981	0.01
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	139,334	0.01
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	139,209	0.01
GBP 1,699,000	Azure Finance No 2 Plc FRN 20/7/2030	2,389,233	0.13
GBP 905,039	Azure Finance No 2 Plc FRN 20/7/2030	1,252,238	0.07
USD 2,125,000	Barclays Plc FRN 15/2/2023	2,165,221	0.12
EUR 500,000	Barclays Plc FRN 2/4/2025	642,435	0.04
USD 235,000	Barclays Plc FRN 7/5/2025	253,329	0.01
EUR 545,000	BAT International Finance Plc 0.875% 13/10/2023	655,668	0.04
USD 1,000,000	BAT International Finance Plc 1.668% 25/3/2026	1,006,909	0.06
GBP 2,096,074	Brass No 10 Plc FRN 16/4/2069	2,894,714	0.16
GBP 102,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	140,951	0.01
GBP 348,000	Canada Square Funding 2021-2 Plc FRN 17/6/2058	480,255	0.03
GBP 105,000	CMF 2020-1 Plc FRN 16/1/2057	144,325	0.01
GBP 220,000	CMF 2020-1 Plc FRN 16/1/2057	299,674	0.02
GBP 752,412	CMF 2020-1 Plc 'Series 2020-1 A' FRN 16/1/2057	1,039,653	0.06
GBP 255,000	Economic Master Issuer 2020-1 Plc FRN 25/6/2072	352,835	0.02
GBP 577,000	Economic Master Issuer Plc FRN 25/6/2073	796,880	0.04
GBP 1,395,962	Elvet Mortgages 2020-1 Plc FRN 22/3/2065	1,936,551	0.11
GBP 984,000	Finsbury Square FRN 16/12/2067	1,361,368	0.08
GBP 1,045,000	Finsbury Square FRN 16/12/2067	1,442,929	0.08
GBP 828,000	Finsbury Square FRN 16/12/2067	1,142,261	0.06
GBP 224,959	Finsbury Square 2020-1 Plc FRN 16/3/2070	310,639	0.02
GBP 543,652	Finsbury Square 2020-1 Plc FRN 16/3/2070	752,186	0.04
GBP 283,505	Finsbury Square 2020-2 Plc FRN 16/6/2070	394,803	0.02
USD 280,000	Fresnillo Plc '144A' 4.25% 2/10/2050	298,956	0.02
GBP 668,000	Gemgarto 2021-1 Plc FRN 16/12/2067	921,821	0.05
GBP 218,000	Gemgarto 2021-1 Plc FRN 16/12/2067	300,834	0.02
GBP 1,372,501	Gemgarto 2021-1 Plc FRN 16/12/2067	1,894,013	0.10
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	139,002	0.01
GBP 199,992	Hops Hill No 1 Plc FRN 27/5/2054	278,630	0.02
GBP 124,993	Hops Hill No 1 Plc FRN 27/5/2054	174,278	0.01
GBP 684,768	Hops Hill No 1 Plc FRN 27/5/2054	951,013	0.05
USD 1,193,000	HSBC Holdings Plc FRN 7/11/2025	1,249,353	0.07
EUR 1,200,000	Informa Plc 1.5% 5/7/2023	1,458,920	0.08
EUR 2,255,000	Informa Plc 2.125% 6/10/2025	2,836,833	0.16
GBP 2,852,414	Jupiter Mortgage NO 1 Plc FRN 20/7/2060	3,940,185	0.22
GBP 284,750	Lanark Master Issuer Plc 'Series 2020-1A 2A' '144A' FRN 22/12/2069	395,318	0.02
GBP 370,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	517,780	0.03
GBP 1,817,561	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	2,527,223	0.14
GBP 630,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	878,584	0.05
USD 1,095,000	Lloyds Banking Group Plc FRN 15/6/2023	1,102,939	0.06
GBP 486,205	London Wall Mortgage Capital Plc FRN 15/5/2051	673,346	0.04
GBP 108,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	148,907	0.01
GBP 305,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	420,583	0.02
EUR 600,000	National Grid Electricity Transmission Plc 0.19% 20/1/2025	715,917	0.04
USD 1,780,000	Natwest Group Plc FRN 22/5/2024	1,830,185	0.10
USD 3,025,000	Natwest Group Plc FRN 14/6/2027	3,037,585	0.17
USD 2,650,000	Natwest Group Plc 3.875% 12/9/2023	2,820,996	0.16
GBP 775,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	1,075,855	0.06
GBP 954,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	1,321,109	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,900,790	Oat Hill NO 2 Plc FRN 27/5/2046	2,629,478	0.15
GBP 251,791	Orbita Funding 2020-1 Plc FRN 17/3/2027	347,606	0.02
GBP 1,095,000	PCL Funding IV Plc FRN 15/9/2024	1,518,233	0.08
GBP 605,000	PCL Funding IV Plc FRN 15/9/2024	838,886	0.05
GBP 230,000	PCL Funding IV Plc FRN 15/9/2024	319,312	0.02
GBP 580,000	PCL Funding V Plc FRN 15/10/2025	801,871	0.04
GBP 424,000	PCL Funding V Plc FRN 15/10/2025	585,392	0.03
GBP 115,000	PCL Funding V Plc FRN 15/10/2025	158,784	0.01
GBP 2,265,000	Precise Mortgage Funding 2019-1B Plc FRN 12/12/2055	3,162,450	0.18
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	137,768	0.01
GBP 115,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	160,526	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B Plc FRN 16/10/2056	138,903	0.01
GBP 1,088,322	Residential Mortgage Securities 29 Plc FRN 20/12/2046	1,503,583	0.08
GBP 2,285,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	3,151,751	0.17
GBP 929,932	Residential Mortgage Securities 32 Plc FRN 20/6/2070	1,295,545	0.07
GBP 525,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	735,882	0.04
GBP 383,928	RMAC Securities No 1 Plc 'Series 2007-NS1X A2A' FRN 12/6/2044	512,310	0.03
GBP 535,000	Sage AR Funding No 1 Plc FRN 17/11/2030	739,576	0.04
GBP 905,000	Sage AR Funding No 1 Plc FRN 17/11/2030	1,251,355	0.07
GBP 385,000	Sage AR Funding No 1 Plc FRN 17/11/2030	532,855	0.03
USD 2,235,000	Santander UK Group Holdings Plc FRN 5/1/2024	2,315,874	0.13
USD 475,000	Santander UK Group Holdings Plc 3.571% 10/1/2023	480,377	0.03
GBP 6,651,107	Silk Road Finance Number Six Plc FRN 21/9/2067	9,238,107	0.51
GBP 1,745,000	Silverstone Master Issuer Plc 'Series 2020-1A 1A' '144A' FRN 21/1/2070	2,414,027	0.13
EUR 515,000	Sky Ltd 1.5% 15/9/2021	609,334	0.03
USD 2,125,000	Standard Chartered Plc '144A' FRN 12/1/2025	2,122,195	0.12
USD 1,559,000	Standard Chartered Plc '144A' FRN 14/1/2027	1,542,768	0.09
GBP 840,957	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	1,170,327	0.06
GBP 1,060,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	1,485,875	0.08
GBP 115,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	162,656	0.01
GBP 145,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	203,391	0.01
GBP 253,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	349,289	0.02
GBP 381,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	530,939	0.03
GBP 364,999	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	506,770	0.03
GBP 2,164,559	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	2,994,698	0.17
GBP 170,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	234,420	0.01
GBP 253,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	348,784	0.02
GBP 140,000	Tower Bridge Funding 2021-2 Plc FRN 20/11/2063	193,003	0.01
GBP 1,590,000	Turbo Finance 9 Plc FRN 20/8/2028	2,217,059	0.12
GBP 1,568,645	Turbo Finance 9 Plc FRN 20/8/2028	2,174,136	0.12
GBP 2,884,561	Twin Bridges 2019-1 Plc 'Series 2019-1 A' FRN 12/12/2052	3,990,739	0.22
GBP 1,213,468	Twin Bridges 2020-1 Plc FRN 12/12/2054	1,695,906	0.09
GBP 1,145,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	1,614,276	0.09
GBP 390,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	549,832	0.03
GBP 225,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	318,427	0.02
GBP 436,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	606,525	0.03
GBP 220,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	305,616	0.02
GBP 3,047,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	4,227,967	0.23
GBP 998,784	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	1,475,768	0.08
USD 200,000	Vedanta Resources Finance II Plc 8% 23/4/2023	199,965	0.01
USD 200,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	220,373	0.01
EUR 530,000	Virgin Money UK Plc FRN 27/5/2024	632,318	0.03
EUR 314,000	WPP Finance 2013 3% 20/11/2023	398,308	0.02
		123,271,424	6.85
	United States		
USD 2,723,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 A1A2' '144A' 3.901% 10/8/2035	2,983,909	0.17
USD 2,145,000	225 Liberty Street Trust 2016-225L 'Series 2016-225L A' '144A' 3.597% 10/2/2036	2,337,166	0.13
USD 1,865,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P D' '144A' FRN 15/9/2034	1,865,148	0.10
USD 1,165,000	7-Eleven Inc '144A' 0.95% 10/2/2026	1,150,056	0.06
EUR 320,000	AbbVie Inc 1.25% 1/6/2024	392,021	0.02
EUR 1,305,000	AbbVie Inc 1.5% 15/11/2023	1,601,735	0.09
USD 2,450,000	AbbVie Inc 2.95% 21/11/2026	2,640,504	0.15
USD 373,064	Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026	373,074	0.02
USD 1,185,000	Air Lease Corp 1.875% 15/8/2026	1,187,933	0.07
USD 855,000	Air Lease Corp 2.625% 1/7/2022	868,784	0.05
USD 1,905,000	Alexander Funding Trust '144A' 1.841% 15/11/2023	1,941,871	0.11
USD 650,000	Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028	651,301	0.04
USD 550,000	Allegro CLO XI Ltd 'Series 2019-2A A2A' '144A' FRN 19/1/2033	552,196	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,800,000	Altria Group Inc 1.7% 15/6/2025*	2,242,035	0.12
USD 900,000	Altria Group Inc 2.35% 6/5/2025	939,155	0.05
EUR 1,050,000	American Tower Corp 0.45% 15/1/2027	1,251,402	0.07
USD 925,000	American Tower Corp 1.3% 15/9/2025	929,346	0.05
USD 3,745,000	American Tower Corp 1.6% 15/4/2026	3,782,608	0.21
USD 450,000	American Tower Corp 2.4% 15/3/2025	470,181	0.03
USD 1,300,000	AOA 2015-1177 Mortgage Trust 'Series 2015-1177 D' '144A' FRN 13/12/2029	1,294,620	0.07
USD 750,000	ASSURANT CLO Ltd 'Series 2018-2A A' '144A' FRN 20/4/2031	750,285	0.04
USD 638,000	ASSURANT CLO Ltd 'Series 2019-5A A2' '144A' FRN 15/1/2033	642,130	0.04
EUR 845,000	AT&T Inc 1.05% 5/9/2023	1,024,490	0.06
USD 4,185,000	AT&T Inc 1.7% 25/3/2026	4,242,313	0.24
USD 1,380,000	Aviation Capital Group LLC '144A' 1.95% 30/1/2026	1,388,572	0.08
USD 3,054,000	Ball Corp 5.25% 1/7/2025	3,451,860	0.19
USD 500,309	Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 A2' 2.723% 15/7/2049	502,863	0.03
USD 14,202	Banc of America Mortgage 2003-J Trust 'Series 2003-J 2A1' FRN 25/11/2033	13,928	0.00
USD 1,575,000	Bank of America Corp FRN 13/2/2026	1,622,632	0.09
USD 3,055,000	Bank of America Corp FRN 19/6/2026	3,064,114	0.17
USD 4,950,000	Bank of America Corp FRN 24/10/2026	4,928,916	0.27
USD 2,800,000	Bank of America Corp FRN 11/3/2027	2,831,520	0.16
USD 5,245,000	Bank of America Corp FRN 22/7/2027	5,319,195	0.30
USD 1,924,075	Barings CLO Ltd 2016-II 'Series 2016-2A AR' '144A' FRN 20/7/2028	1,924,843	0.11
USD 2,935,000	BAT Capital Corp 2.789% 6/9/2024	3,085,464	0.17
USD 4,420,000	BAT Capital Corp 3.222% 15/8/2024	4,690,196	0.26
USD 1,880,000	BBCMS Trust 2013-TYSN 'Series 2013-TYSN E' '144A' 3.708% 5/9/2032	1,878,597	0.10
USD 3,500,000	Bean Creek CLO Ltd 'Series 2015-1A AR' '144A' FRN 20/4/2031	3,502,543	0.19
EUR 510,000	Becton Dickinson and Co 0.034% 13/8/2025	603,385	0.03
EUR 310,000	Becton Dickinson and Co 1.401% 24/5/2023	376,539	0.02
USD 520,000	Benefit Street Partners CLO V-B Ltd 'Series 2018-5BA A1A' '144A' FRN 20/4/2031	519,844	0.03
USD 1,050,000	Benefit Street Partners Clo XXII Ltd 'Series 2020-22A B' '144A' FRN 20/1/2032	1,050,964	0.06
USD 1,500,000	Boeing Co/The 2.196% 4/2/2026	1,518,021	0.08
EUR 840,000	Booking Holdings Inc 0.1% 8/3/2025	999,910	0.06
USD 5,445,000	Broadcom Inc 4.7% 15/4/2025	6,094,768	0.34
USD 1,039,079	BX Commercial Mortgage Trust 2018-IND 'Series 2018-IND A' '144A' FRN 15/11/2035	1,040,673	0.06
USD 1,130,000	BX Trust 2018-BILT 'Series 2018-BILT D' '144A' FRN 15/5/2030	1,129,714	0.06
USD 500,000	Canyon CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 15/7/2031	498,843	0.03
USD 1,750,000	Carbone Clo Ltd 'Series 2017-1A A1' '144A' FRN 20/1/2031	1,751,825	0.10
USD 2,333,392	Carlyle Global Market Strategies CLO 2014-5 Ltd 'Series 2014-5A A1RR' '144A' FRN 15/7/2031	2,333,405	0.13
USD 420,000	Carrier Global Corp 2.242% 15/2/2025	437,284	0.02
USD 2,999,972	CD 2016-CD1 Mortgage Trust 'Series 2016-CD1 ASB' 2.622% 10/8/2049	3,130,782	0.17
USD 4,000,000	CDW LLC / CDW Finance Corp 4.125% 1/5/2025	4,165,840	0.23
USD 1,250,000	Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030	1,251,238	0.07
USD 1,500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025	1,696,939	0.09
USD 147,306	CHL Mortgage Pass-Through Trust 2005-HYB8 'Series 2005-HYB8 2A1' FRN 20/12/2035	141,558	0.01
EUR 340,000	Chubb INA Holdings Inc 0.3% 15/12/2024	406,967	0.02
USD 1,975,000	Cifc Funding 2014-IV-R Ltd 'Series 2014-4RA A1A' '144A' FRN 17/10/2030	1,975,001	0.11
USD 2,000,000	CIFC Funding 2014-V Ltd 'Series 2014-5A A1R2' '144A' FRN 17/10/2031	2,001,484	0.11
USD 1,000,000	CIFC Funding 2017-V Ltd 'Series 2017-5A A1' '144A' FRN 16/11/2030	1,000,578	0.06
USD 1,096,000	CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031	1,096,005	0.06
USD 250,000	CIFC Funding 2018-V Ltd 'Series 2018-5A A1' '144A' FRN 15/1/2032	250,199	0.01
USD 7,000,000	CIFC Funding 2019-I Ltd 'Series 2019-1A AR' '144A' FRN 20/4/2032	7,002,807	0.39
USD 1,146,000	CIT Group Inc FRN 19/6/2024	1,204,922	0.07
USD 2,735,000	Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013-375P A' '144A' 3.251% 10/5/2035	2,835,986	0.16
USD 4,105,233	Citigroup Commercial Mortgage Trust 2013-GC11 'Series 2013-GC11 A3' 2.815% 10/4/2046	4,218,460	0.23
USD 1,510,318	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 AAB' 3.552% 10/3/2047	1,567,698	0.09
USD 3,380,000	Citigroup Commercial Mortgage Trust 2014-GC21 'Series 2014-GC21 A5' 3.855% 10/5/2047	3,633,024	0.20

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,851,519	Citigroup Commercial Mortgage Trust 2015-GC29 'Series 2015-GC29 A3' 2.935% 10/4/2048	6,127,087	0.34
USD 2,899,000	Citigroup Commercial Mortgage Trust 2016-P4 'Series 2016-P4 A4' 2.902% 10/7/2049	3,113,505	0.17
USD 3,900,000	Citigroup Commercial Mortgage Trust 2016-P5 'Series 2016-P5 A3' 2.684% 10/10/2049	4,111,844	0.23
USD 1,340,000	Citigroup Inc FRN 1/5/2025	1,346,786	0.07
USD 4,370,000	Citigroup Inc FRN 8/4/2026	4,673,708	0.26
USD 3,380,000	Citigroup Inc FRN 9/6/2027	3,386,752	0.19
USD 1,000,000	Clear Creek CLO 'Series 2015-1A AR' '144A' FRN 20/10/2030	1,001,590	0.06
USD 1,405,661	COMM 2013-CCRE7 Mortgage Trust 'Series 2013-CR7 ASB' 2.739% 10/3/2046	1,426,162	0.08
USD 5,329,972	COMM 2013-CCRE9 Mortgage Trust 'Series 2013-CR9 A4' FRN 10/7/2045	5,643,095	0.31
USD 386,467	COMM 2013-LC6 Mortgage Trust 'Series 2013-LC6 ASB' 2.478% 10/1/2046	390,737	0.02
USD 314,843	COMM 2013-SFS Mortgage Trust 'Series 2013-SFS A1' '144A' 1.873% 12/4/2035	316,346	0.02
USD 3,000,000	COMM 2014-277P Mortgage Trust 'Series 2014-277P A' '144A' FRN 10/8/2049	3,207,558	0.18
USD 3,000,000	COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A5' 3.828% 15/7/2047	3,240,725	0.18
USD 5,134,667	COMM 2014-CCRE21 Mortgage Trust 'Series 2014-CR21 A3' 3.528% 10/12/2047	5,482,870	0.30
USD 1,850,064	COMM 2014-UBS3 Mortgage Trust 'Series 2014-UBS3 ASB' 3.367% 10/6/2047	1,910,645	0.11
USD 1,618,096	COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 ASB' 3.548% 10/9/2047	1,681,735	0.09
USD 3,450,000	COMM 2015-3BP Mortgage Trust 'Series 2015-3BP A' '144A' 3.178% 10/2/2035	3,697,417	0.21
USD 1,299,932	COMM 2015-CCRE22 Mortgage Trust 'Series 2015-CR22 A2' 2.856% 10/3/2048	1,300,992	0.07
USD 8,968,869	COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 XA' FRN 10/5/2048	224,179	0.01
USD 2,053,900	COMM 2015-CCRE24 Mortgage Trust 'Series 2015-CR24 ASB' 3.445% 10/8/2048	2,155,941	0.12
USD 5,199,867	COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 A3' 3.445% 10/7/2048	5,539,590	0.31
USD 1,820,000	Crown Castle International Corp 1.35% 15/7/2025	1,832,235	0.10
USD 305,000	Crown Castle International Corp 3.2% 1/9/2024	325,436	0.02
USD 1,645,000	CSAIL 2015-C1 Commercial Mortgage Trust 'Series 2015-C1 A4' 3.505% 15/4/2050	1,772,679	0.10
EUR 230,000	CyrusOne LP / CyrusOne Finance Corp 1.45% 22/1/2027	279,462	0.02
USD 208,000	DAE Funding LLC '144A' 1.55% 1/8/2024	207,584	0.01
USD 295,000	DAE Funding LLC '144A' 2.625% 20/3/2025	301,623	0.02
EUR 375,000	Danaher Corp 1.7% 30/3/2024	464,958	0.03
USD 1,500,000	DBJPM 16-C3 Mortgage Trust 'Series 2016-C3 A4' 2.632% 10/8/2049	1,589,614	0.09
USD 2,076,000	DBWF 2018-GLKS Mortgage Trust 'Series 2018-GLKS A' '144A' FRN 19/12/2030	2,078,800	0.12
USD 6,255,000	Deer Creek Clo Ltd 2017-1 'Series 2017-1A A' '144A' FRN 20/10/2030	6,263,954	0.35
USD 1,345,000	Diamondback Energy Inc 0.9% 24/3/2023	1,345,019	0.07
USD 2,180,000	Diamondback Energy Inc 2.875% 1/12/2024	2,292,478	0.13
USD 2,100,000	Diamondback Energy Inc 4.75% 31/5/2025	2,350,438	0.13
USD 840,000	DR Horton Inc 1.3% 15/10/2026	839,265	0.05
USD 7,000,000	Enel Finance America LLC 25/4/2022 (Zero Coupon)	6,988,245	0.39
USD 1,215,000	Energy Transfer LP 2.9% 15/5/2025	1,276,136	0.07
USD 1,930,000	Energy Transfer LP 3.45% 15/1/2023	1,988,136	0.11
USD 1,250,000	Energy Transfer LP 3.6% 1/2/2023	1,291,872	0.07
USD 1,435,000	Energy Transfer LP 4.5% 15/4/2024	1,558,187	0.09
USD 4,400,000	Energy Transfer LP 5.875% 15/1/2024	4,846,538	0.27
USD 4,000,000	Equinix Inc 1.25% 15/7/2025	4,004,902	0.22
USD 32,243	Fannie Mae Pool 'AB4997' 3% 1/4/2027	34,176	0.00
USD 2	Fannie Mae Pool 'AD0454' 5% 1/11/2021	2	0.00
USD 560	Fannie Mae Pool 'AE0812' 5% 1/7/2025	568	0.00
USD 775,991	Fannie Mae Pool 'AL4364' FRN 1/9/2042	823,031	0.05
USD 48,192	Fannie Mae Pool 'AL7139' 3% 1/7/2030	51,231	0.00
USD 29,821	Fannie Mae Pool 'AL7227' 3% 1/8/2030	31,605	0.00
USD 1,120,713	Fannie Mae Pool 'AL7654' 3% 1/9/2035	1,194,303	0.07
USD 390,220	Fannie Mae Pool 'AL9376' 3% 1/8/2031	412,331	0.02
USD 39,866	Fannie Mae Pool 'AL9378' 3% 1/9/2031	42,380	0.00
USD 243,093	Fannie Mae Pool 'AL9899' 3% 1/3/2032	258,583	0.01
USD 17,505	Fannie Mae Pool 'AS5622' 3% 1/8/2030	18,609	0.00
USD 61,351	Fannie Mae Pool 'AS5728' 3% 1/9/2030	65,269	0.00
USD 538,066	Fannie Mae Pool 'AS5794' 3% 1/9/2030	570,868	0.03
USD 54,670	Fannie Mae Pool 'AS8604' 3% 1/1/2032	58,206	0.00
USD 989,263	Fannie Mae Pool 'AS8980' 4.5% 1/3/2047	1,089,689	0.06
USD 3,058,283	Fannie Mae Pool 'AS9610' 4.5% 1/5/2047	3,346,820	0.19
USD 41,732	Fannie Mae Pool 'AU0967' 3% 1/8/2028	44,250	0.00
USD 892,112	Fannie Mae Pool 'AX0000' FRN 1/9/2044	926,907	0.05

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 531,122	Fannie Mae Pool 'AX5552' 3% 1/10/2031	562,196	0.03
USD 190,686	Fannie Mae Pool 'AY4218' 3% 1/5/2030	202,037	0.01
USD 468,116	Fannie Mae Pool 'AY6268' 3% 1/3/2030	496,334	0.03
USD 102,437	Fannie Mae Pool 'AZ4080' 3% 1/12/2031	108,943	0.01
USD 376,814	Fannie Mae Pool 'AZ5005' 3% 1/12/2030	399,617	0.02
USD 57,248	Fannie Mae Pool 'AZ5798' 3% 1/9/2030	60,724	0.00
USD 25,140	Fannie Mae Pool 'BA0776' 3% 1/9/2030	26,554	0.00
USD 14,248	Fannie Mae Pool 'BA2882' 3% 1/11/2030	15,050	0.00
USD 569,473	Fannie Mae Pool 'BA5803' 3% 1/12/2030	602,399	0.03
USD 397,058	Fannie Mae Pool 'BC0853' 3% 1/4/2031	421,973	0.02
USD 72,910	Fannie Mae Pool 'BC1707' 3% 1/1/2031	77,203	0.00
USD 21,207	Fannie Mae Pool 'BC1774' 3% 1/1/2031	22,483	0.00
USD 46,271	Fannie Mae Pool 'BC4017' 3% 1/3/2031	48,981	0.00
USD 56,449	Fannie Mae Pool 'BC4263' 3% 1/5/2031	59,818	0.00
USD 43,347	Fannie Mae Pool 'BC7657' 3% 1/4/2031	45,974	0.00
USD 18,398	Fannie Mae Pool 'BD1996' 3% 1/8/2031	19,505	0.00
USD 77,720	Fannie Mae Pool 'BD4404' 3% 1/7/2031	82,170	0.00
USD 329,786	Fannie Mae Pool 'BD6154' 3% 1/11/2031	348,243	0.02
USD 342,800	Fannie Mae Pool 'BE3155' 3% 1/1/2032	362,161	0.02
USD 227,410	Fannie Mae Pool 'BE6942' 3% 1/2/2032	239,465	0.01
USD 32,617	Fannie Mae Pool 'BH2512' 3% 1/7/2032	34,750	0.00
USD 496,394	Fannie Mae Pool 'BH4308' 3% 1/6/2032	529,326	0.03
USD 13,786	Fannie Mae Pool 'BH5232' 3% 1/7/2032	14,583	0.00
USD 685,646	Fannie Mae Pool 'BH5623' 3% 1/6/2032	730,093	0.04
USD 292,725	Fannie Mae Pool 'BH6399' 3% 1/11/2032	309,558	0.02
USD 359,453	Fannie Mae Pool 'BH6518' 3% 1/9/2032	379,257	0.02
USD 1,389,464	Fannie Mae Pool 'BJ2716' 4% 1/4/2033	1,496,133	0.08
USD 14,472	Fannie Mae Pool 'BJ2995' 3% 1/1/2033	15,356	0.00
USD 104,442	Fannie Mae Pool 'BJ3883' 3% 1/1/2033	111,225	0.01
USD 80,053	Fannie Mae Pool 'BJ4268' 3% 1/12/2032	85,054	0.00
USD 25,657	Fannie Mae Pool 'BJ4734' 3% 1/12/2032	27,267	0.00
USD 49,478	Fannie Mae Pool 'BJ5289' 3% 1/2/2033	52,658	0.00
USD 476,111	Fannie Mae Pool 'BJ9249' 4.5% 1/6/2048	534,189	0.03
USD 30,477	Fannie Mae Pool 'BK7893' 3% 1/10/2033	32,310	0.00
USD 422,296	Fannie Mae Pool 'BK9849' 4% 1/9/2033	462,945	0.03
USD 387,647	Fannie Mae Pool 'BM1775' 4.5% 1/7/2047	429,389	0.02
USD 3,437,067	Fannie Mae Pool 'BM3280' 4.5% 1/11/2047	3,783,500	0.21
USD 198,063	Fannie Mae Pool 'BM3947' 3% 1/1/2033	209,654	0.01
USD 1,542,293	Fannie Mae Pool 'BM5082' 4.5% 1/11/2048	1,714,974	0.10
USD 4,578,102	Fannie Mae Pool 'BM5568' 4.5% 1/2/2049	5,185,753	0.29
USD 552,371	Fannie Mae Pool 'BN5294' 4% 1/2/2034	596,654	0.03
USD 43,207	Fannie Mae Pool 'BN5357' 4% 1/3/2034	46,302	0.00
USD 337,138	Fannie Mae Pool 'BN5360' 4% 1/3/2034	363,749	0.02
USD 1,250,352	Fannie Mae Pool 'BN5404' 4.5% 1/4/2049	1,418,461	0.08
USD 115,911	Fannie Mae Pool 'BN6416' 3.5% 1/4/2034	125,773	0.01
USD 743,494	Fannie Mae Pool 'BN6570' 3.5% 1/4/2034	811,692	0.04
USD 513,773	Fannie Mae Pool 'CA0780' 3% 1/11/2032	547,440	0.03
USD 285,200	Fannie Mae Pool 'CA1095' 3% 1/2/2033	305,278	0.02
USD 1,062,750	Fannie Mae Pool 'CA1937' 4% 1/6/2033	1,145,209	0.06
USD 273,731	Fannie Mae Pool 'CA3287' 4% 1/3/2034	292,092	0.02
USD 8,005,832	Fannie Mae Pool 'FM1245' 4% 1/9/2033	8,519,460	0.47
USD 702	Fannie Mae Pool 'MA0909' 3% 1/11/2021	738	0.00
USD 358,770	Fannie Mae Pool 'MA2561' 3% 1/3/2031	380,351	0.02
USD 75,653	Fannie Mae Pool 'MA2684' 3% 1/7/2031	80,219	0.00
USD 365,606	Fannie Mae Pool 'MA3071' 4% 1/7/2037	396,187	0.02
USD 17,615	Fannie Mae Pool 'MA3090' 3% 1/8/2032	18,693	0.00
USD 437,036	Fannie Mae Pool 'MA3129' 4% 1/9/2037	471,828	0.03
USD 337,961	Fannie Mae Pool 'MA3310' 4% 1/3/2038	366,389	0.02
USD 6,088,867	Fannie Mae Pool 'MA4053' 2.5% 1/6/2035	6,369,393	0.35
USD 14,000,000	Federal Farm Credit Banks Funding Corp 0.71% 1/4/2025	14,016,226	0.78
USD 16,000,000	Federal National Mortgage Association 0.55% 19/8/2025	15,928,626	0.88
EUR 1,530,000	Fidelity National Information Services Inc 0.125% 3/12/2022	1,819,021	0.10
USD 1,330,000	FirstEnergy Corp 3.35% 15/7/2022	1,346,958	0.07
USD 2,900,000	FirstEnergy Corp 4.75% 15/3/2023	3,038,997	0.17
USD 3,027,000	Ford Credit Auto Owner Trust 2018-B 'Series 2018-B A4' 3.38% 15/3/2024	3,101,057	0.17
USD 615,000	Ford Motor Credit Co LLC 2.7% 10/8/2026	622,657	0.03
USD 5,839,000	Ford Motor Credit Co LLC 3.37% 17/11/2023	6,023,016	0.33
USD 656,556	Freddie Mac Gold Pool 'C91864' 3% 1/2/2036	692,427	0.04

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 905,395	Freddie Mac Gold Pool 'C91942' 4% 1/6/2037	989,299	0.05
USD 1,423,180	Freddie Mac Gold Pool 'G16763' 4% 1/2/2034	1,544,097	0.09
USD 1,667,200	Freddie Mac Gold Pool 'G16789' 4% 1/2/2034	1,806,191	0.10
USD 1,573,819	Freddie Mac Gold Pool 'G16792' 4% 1/3/2034	1,726,248	0.10
USD 74,413	Freddie Mac Gold Pool 'G30963' 4% 1/11/2036	81,342	0.00
USD 325,717	Freddie Mac Gold Pool 'G61047' 4.5% 1/7/2047	362,962	0.02
USD 9,312,683	Freddie Mac Gold Pool 'G67720' 4.5% 1/3/2049	10,428,715	0.58
USD 102,786,450	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/9/2024	1,904,643	0.11
USD 573,080	Freddie Mac Multifamily Structured Pass Through Certificates 2.158% 25/10/2021	573,914	0.03
USD 1,227,051	Freddie Mac Multifamily Structured Pass Through Certificates 3.065% 25/8/2022	1,244,163	0.07
USD 2,649,484	Freddie Mac Non Gold Pool '849692' FRN 1/5/2045	2,774,904	0.15
USD 7,910,126	Freddie Mac REMICS 'Series 5105 LA' 1.5% 15/4/2044	8,035,316	0.45
USD 1,798,645	Freddie Mac REMICS 'Series 4459 BN' 3% 15/8/2043	1,923,196	0.11
USD 1,725,875	Freddie Mac REMICS 'Series 4748 HC' 3% 15/1/2044	1,760,043	0.10
USD 1,645,348	Freddie Mac REMICS 'Series 4286 MP' 4% 15/12/2043	1,803,323	0.10
USD 91,588	Freddie Mac REMICS 'Series 3986 M' 4.5% 15/9/2041	95,757	0.01
USD 107,281	Freddie Mac REMICS 'Series 3959 MA' 4.5% 15/11/2041	118,297	0.01
USD 873,802	Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M1' FRN 25/10/2029	873,925	0.05
USD 1,085,000	FREMF 2012-K18 Mortgage Trust 'Series 2012-K18 B' '144A' FRN 25/1/2045	1,098,185	0.06
USD 645,000	FREMF 2012-K19 Mortgage Trust 'Series 2012-K19 B' '144A' FRN 25/5/2045	654,900	0.04
USD 620,000	FREMF 2012-K20 Mortgage Trust 'Series 2012-K20 B' '144A' FRN 25/5/2045	633,284	0.04
USD 590,000	FREMF 2013-K27 Mortgage Trust 'Series 2013-K27 B' '144A' FRN 25/1/2046	611,924	0.03
USD 465,000	FREMF 2013-K31 Mortgage Trust 'Series 2013-K31 B' '144A' FRN 25/7/2046	486,938	0.03
USD 2,225,000	FREMF 2015-K720 Mortgage Trust 'Series 2015-K720 B' '144A' FRN 25/7/2022	2,272,975	0.13
USD 2,150,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	2,158,704	0.12
EUR 360,000	General Mills Inc 0.45% 15/1/2026	434,811	0.02
USD 965,000	General Motors Co 5.4% 2/10/2023	1,055,452	0.06
USD 900,000	General Motors Financial Co Inc 4% 15/1/2025	978,676	0.05
USD 1,610,000	General Motors Financial Co Inc 4.2% 6/11/2021	1,621,493	0.09
USD 4,360,000	General Motors Financial Co Inc 5.2% 20/3/2023	4,658,120	0.26
USD 737,000	Glencore Funding LLC 3.875% 27/10/2027	814,362	0.05
USD 1,750,000	Goldentree Loan Management US Clo 2 Ltd 'Series 2017-2A B' '144A' FRN 28/11/2030	1,739,591	0.10
USD 2,500,000	Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A AJ' '144A' FRN 20/4/2030	2,500,178	0.14
USD 1,000,000	Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031	1,000,283	0.06
EUR 1,220,000	Goldman Sachs Group Inc/The FRN 21/4/2023	1,445,650	0.08
USD 1,500,000	Goldman Sachs Group Inc/The FRN 9/3/2027	1,504,165	0.08
USD 1,120,000	GoodLeap Sustainable Home Solutions Trust 2021-4 'Series 2021-4GS A' '144A' 1.93% 20/7/2048	1,124,396	0.06
USD 975,674	Gosforth Funding 2018-1 plc 'Series 2018-1A A1' '144A' FRN 25/8/2060	977,683	0.05
USD 4,665,522	Government National Mortgage Association 'Series 2012-120 IO' FRN 16/2/2053	105,470	0.01
USD 2,922,011	Government National Mortgage Association 'Series 2018-36 AM' 3% 20/7/2045	3,030,339	0.17
USD 1,664,254	Government National Mortgage Association 'Series 2017-136 GB' 3% 20/3/2047	1,705,226	0.09
USD 1,965,993	GS Mortgage Securities Trust 2011-GC5 'Series 2011-GC5 AS' '144A' FRN 10/8/2044	1,976,231	0.11
USD 654,384	GS Mortgage Securities Trust 2012-GCJ7 'Series 2012-GCJ7 A4' 3.377% 10/5/2045	656,835	0.04
USD 1,688,142	GS Mortgage Securities Trust 2013-GC16 'Series 2013-GC16 AAB' 3.813% 10/11/2046	1,748,773	0.10
USD 3,495,242	GS Mortgage Securities Trust 2014-GC18 'Series 2014-GC18 A4' 4.074% 10/1/2047	3,733,956	0.21
USD 2,330,000	GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 A4' 3.764% 10/7/2048	2,558,890	0.14
USD 1,500,000	GS Mortgage Securities Trust 2015-GC34 'Series 2015-GC34 A4' 3.506% 10/10/2048	1,637,590	0.09
USD 1,541,913	GS Mortgage Securities Trust 2016-GS2 'Series 2016-GS2 A4' 3.05% 10/5/2049	1,660,463	0.09
USD 2,878,573	GS Mortgage Securities Trust 2016-GS3 'Series 2016-GS3 AAB' 2.777% 10/10/2049	3,014,471	0.17
USD 388,088	Halcyon Loan Advisors Funding 2015-2 Ltd 'Series 2015-2A AR' '144A' FRN 25/7/2027	388,113	0.02
USD 92,000	Halliburton Co 3.8% 15/11/2025	101,295	0.01
USD 1,700,000	HCA Inc 5.25% 15/4/2025	1,939,848	0.11
USD 893,000	HCA Inc 5.375% 1/9/2026	1,028,924	0.06
USD 2,722,000	HCA Inc 5.875% 15/2/2026	3,165,087	0.18

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 820,000	Healthpeak Properties Inc 1.35% 1/2/2027	819,366	0.05
USD 1,549,463	ICG US CLO 2015-1 Ltd 'Series 2015-1A A1R' '144A' FRN 19/10/2028	1,550,707	0.09
EUR 1,045,000	Illinois Tool Works Inc 0.25% 5/12/2024	1,253,962	0.07
USD 4,404,000	International Flavors & Fragrances Inc '144A' 1.23% 1/10/2025	4,393,553	0.24
USD 3,780,000	J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-BCON 'Series 2018-BCON A' '144A' 3.735% 5/1/2031	3,907,859	0.22
USD 1,209,439	JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX 'Series 2012-CBX A4' 3.483% 15/6/2045	1,223,514	0.07
USD 3,615,000	JP Morgan Chase Commercial Mortgage Securities Trust 2012-HSBC 'Series 2012-HSBC D' '144A' FRN 5/7/2032	3,700,473	0.21
USD 4,720,000	JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16 'Series 2013-C16 A4' 4.166% 15/12/2046	5,037,239	0.28
USD 2,701,844	JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 ASB' 2.554% 15/4/2046	2,747,825	0.15
USD 5,190,122	JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP2 'Series 2016-JP2 A3' 2.559% 15/8/2049	5,429,876	0.30
USD 2,164,474	JP Morgan Mortgage Trust 2014-2 'Series 2014-2 1A1' '144A' FRN 25/6/2029	2,212,510	0.12
USD 1,600,216	JP Morgan Mortgage Trust 2016-2 'Series 2016-2 A1' '144A' FRN 25/6/2046	1,600,991	0.09
USD 2,107,851	JPMBB Commercial Mortgage Securities Trust 2013-C17 'Series 2013-C17 ASB' 3.705% 15/1/2047	2,190,353	0.12
USD 2,362,916	JPMBB Commercial Mortgage Securities Trust 2014-C23 'Series 2014-C23 ASB' 3.657% 15/9/2047	2,478,147	0.14
USD 678,585	JPMBB Commercial Mortgage Securities Trust 2014-C26 'Series 2014-C26 ASB' 3.288% 15/1/2048	706,454	0.04
USD 1,516,312	JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 A3' 3.504% 15/12/2048	1,635,024	0.09
USD 2,405,000	JPMorgan Chase & Co FRN 15/10/2025	2,503,552	0.14
USD 4,155,000	JPMorgan Chase & Co FRN 22/4/2026	4,291,364	0.24
USD 5,000,000	JPMorgan Chase & Co FRN 22/4/2027	5,048,443	0.28
EUR 420,000	JPMorgan Chase & Co 1.5% 27/1/2025	524,003	0.03
USD 3,500,000	KB Home 7.625% 15/5/2023	3,767,400	0.21
USD 1,600,000	Kraft Heinz Foods Co 3% 1/6/2026	1,700,693	0.09
USD 400,000	LCM Loan Income Fund I Income Note Issuer Ltd '144A' FRN 16/7/2031	400,001	0.02
USD 950,000	LYB International Finance III LLC 1.25% 1/10/2025	950,079	0.05
EUR 730,000	Marsh & McLennan Cos Inc 1.349% 21/9/2026	919,062	0.05
USD 715,460	Mill City Mortgage Loan Trust 2016-1 'Series 2016-1 A1' '144A' FRN 25/4/2057	718,520	0.04
USD 250,000	Milos CLO Ltd 'Series 2017-1A AR' '144A' FRN 20/10/2030	250,346	0.01
EUR 700,000	MMS USA Holdings Inc 0.625% 13/6/2025	847,581	0.05
USD 4,500,000	Morgan Stanley FRN 28/4/2026	4,682,381	0.26
USD 5,249,123	Morgan Stanley Bank of America Merrill Lynch Trust 2013-C10 'Series 2013-C10 A3FL' '144A' FRN 15/7/2046	5,266,081	0.29
USD 650,370	Morgan Stanley Bank of America Merrill Lynch Trust 2013-C10 'Series 2013-C10 ASB' FRN 15/7/2046	665,720	0.04
USD 1,480,000	Morgan Stanley Bank of America Merrill Lynch Trust 2013-C13 'Series 2013-C13 A4' 4.039% 15/11/2046	1,579,351	0.09
USD 2,073,975	Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18 'Series 2014-C18 ASB' 3.621% 15/10/2047	2,163,209	0.12
USD 3,109,709	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20 'Series 2015-C20 A4' 3.249% 15/2/2048	3,323,074	0.18
USD 2,625,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 A4' 3.372% 15/10/2048	2,831,909	0.16
USD 4,189,500	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 A5' 3.635% 15/10/2048	4,596,397	0.26
USD 7,000,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 A4' 3.252% 15/10/2048	7,450,708	0.41
USD 3,382,490	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30 'Series 2016-C30 ASB' 2.729% 15/9/2049	3,531,732	0.20
USD 3,000,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 'Series 2016-C31 A5' 3.102% 15/11/2049	3,247,976	0.18
USD 1,326,384	Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042	1,352,907	0.08
USD 3,465,000	Morgan Stanley Capital I Trust 2016-UB11 'Series 2016-UB11 A4' 2.782% 15/8/2049	3,704,544	0.21
USD 1,995,000	MPLX LP 3.5% 1/12/2022	2,064,020	0.11
USD 352,150	Navient Private Education Loan Trust 2014-A 'Series 2014-AA A2B' '144A' FRN 15/2/2029	353,758	0.02
USD 620,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A A2B' '144A' FRN 15/11/2068	621,468	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Navient Private Education Refi Loan Trust 2020-A 'Series 2020-A B' '144A' 3.16% 15/11/2068	2,111,525	0.12
USD 529,516	Navient Student Loan Trust 2018-EA 'Series 2018-EA A2' '144A' 4% 15/12/2059	545,734	0.03
USD 3,150,000	Netflix Inc '144A' 3.625% 15/6/2025	3,378,863	0.19
USD 4,870,000	Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030	4,872,822	0.27
USD 500,000	Neuberger Berman Loan Advisers CLO 29 Ltd 'Series 2018-29A A1' '144A' FRN 19/10/2031	500,341	0.03
USD 300,000	Neuberger Berman Loan Advisers CLO 29 Ltd 'Series 2018-29A B1' '144A' FRN 19/10/2031	300,199	0.02
USD 482,121	New Residential Mortgage Loan Trust 2016-3 'Series 2016-3A A1B' '144A' FRN 25/9/2056	509,760	0.03
USD 2,391,023	New Residential Mortgage Loan Trust 2018-1 'Series 2018-1A A1A' '144A' FRN 25/12/2057	2,564,397	0.14
USD 4,200,000	Nissan Motor Acceptance Corp '144A' 2% 9/3/2026	4,236,126	0.24
USD 31,691	Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/5/2023	31,614	0.00
USD 265,000	Nucor Corp 2% 1/6/2025	274,692	0.02
USD 250,000	OCP CLO 2015-10 Ltd 'Series 2015-10A A2AR' '144A' FRN 26/10/2027	250,002	0.01
USD 1,415,000	ONE Gas Inc 1.1% 11/3/2024	1,415,199	0.08
USD 1,355,728	OneMain Direct Auto Receivables Trust 2018-1 'Series 2018-1A A' '144A' 3.43% 16/12/2024	1,360,372	0.08
USD 780,559	Onemain Financial Issuance Trust 2018-1 'Series 2018-1A A' '144A' 3.3% 14/3/2029	782,937	0.04
USD 5,055,000	Oracle Corp 1.65% 25/3/2026	5,146,559	0.29
USD 4,135,000	Pacific Gas and Electric Co FRN 15/11/2021	4,138,067	0.23
USD 6,105,000	Pacific Gas and Electric Co 1.367% 10/3/2023	6,088,938	0.34
USD 2,753,000	Pacific Gas and Electric Co 3.45% 1/7/2025	2,851,062	0.16
USD 575,000	Parker-Hannifin Corp 2.7% 14/6/2024	604,426	0.03
USD 535,000	PeaceHealth Obligated Group 1.375% 15/11/2025	541,565	0.03
USD 1,285,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 1.7% 15/6/2026	1,299,850	0.07
USD 200,000	Periama Holdings LLC/DE 5.95% 19/4/2026	217,809	0.01
USD 4,430,000	PFS Financing Corp 'Series 2018-F A' '144A' 3.52% 15/10/2023	4,435,448	0.25
USD 3,920,000	Pikes Peak CLO 1 'Series 2018-1A A' '144A' FRN 24/7/2031	3,921,231	0.22
USD 145,000	Pioneer Natural Resources Co 0.55% 15/5/2023	144,923	0.01
USD 1,395,000	Pioneer Natural Resources Co 1.125% 15/1/2026	1,382,737	0.08
USD 350,000	PPM CLO 4 Ltd 'Series 2020-4A A1' '144A' FRN 18/10/2031	351,100	0.02
USD 195,000	PulteGroup Inc 5% 15/1/2027	227,217	0.01
USD 4,690,000	Regatta VIII Funding Ltd 'Series 2017-1A A' '144A' FRN 17/10/2030	4,693,329	0.26
USD 275,000	Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030	275,160	0.02
USD 2,500,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	2,499,300	0.14
USD 1,702,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	1,898,675	0.11
USD 700,000	Santander Holdings USA Inc 3.5% 7/6/2024	747,313	0.04
USD 1,315,000	Sealed Air Corp '144A' 5.125% 1/12/2024	1,432,265	0.08
USD 2,578,109	Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 MA' FRN 25/8/2057	2,712,996	0.15
USD 3,947,278	Seasoned Credit Risk Transfer Trust Series 2019-4 'Series 2019-4 MA' 3% 25/2/2059	4,137,156	0.23
USD 676,798	Sequoia Mortgage Trust 2017-CH1 'Series 2017-CH1 A2' '144A' FRN 25/8/2047	685,189	0.04
USD 754,600	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	811,832	0.04
USD 550,000	SK Battery America Inc 2.125% 26/1/2026	548,202	0.03
USD 6,851,776	SLM Private Credit Student Loan Trust 2005-A 'Series 2005-A A4' FRN 15/12/2038	6,751,221	0.37
USD 4,650,928	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B A4' FRN 15/6/2039	4,569,076	0.25
USD 3,232,901	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	3,173,531	0.18
USD 2,442,717	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039	2,399,252	0.13
USD 1,375,095	SLM Private Credit Student Loan Trust 2007-A 'Series 2007-A A4A' FRN 16/12/2041	1,345,025	0.07
USD 4,665,000	SLM Private Education Loan Trust 2010-C 'Series 2010-C A5' '144A' FRN 15/10/2041	5,212,100	0.29
USD 1,044,023	SLM Student Loan Trust 2013-4 'Series 2013-4 A' FRN 25/6/2043	1,045,619	0.06
USD 437,966	SMB Private Education Loan Trust 2015-C 'Series 2015-C A2A' '144A' 2.75% 15/7/2027	441,459	0.02
USD 2,701,448	SMB Private Education Loan Trust 2017-A 'Series 2017-A A2B' '144A' FRN 15/9/2034	2,718,658	0.15
USD 493,277	SMB Private Education Loan Trust 2020-A 'Series 2020-A A1' '144A' FRN 15/3/2027	493,287	0.03
USD 680,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A A2B' '144A' FRN 15/9/2037	682,802	0.04
USD 6,758,341	SMB Private Education Loan Trust 2020-PTB 'Series 2020-PTB A2A' '144A' 1.6% 15/9/2054	6,848,397	0.38

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,408,160	SMB Private Education Loan Trust 2021-A 'Series 2021-A APL' '144A' 15/1/2053 (Zero Coupon)	2,416,265	0.13
USD 950,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A B' '144A' 2.31% 15/1/2053	961,544	0.05
USD 4,117,266	SMB Private Education Loan Trust 2021-C 'Series 2021-C APT1' '144A' 1.39% 15/1/2053	4,127,332	0.23
USD 412,824	Sofi Professional Loan Program 2016-A LLC 'Series 2016-A A2' '144A' 2.76% 26/12/2036	416,577	0.02
USD 151,811	SoFi Professional Loan Program 2016-C LLC 'Series 2016-C A2B' '144A' 2.36% 27/12/2032	153,104	0.01
USD 228,311	SoFi Professional Loan Program 2016-D LLC 'Series 2016-D A2B' '144A' 2.34% 25/4/2033	232,027	0.01
USD 751,407	Sofi Professional Loan Program 2016-E LLC 'Series 2016-E A2B' '144A' 2.49% 25/1/2036	757,446	0.04
USD 2,035,037	SoFi Professional Loan Program 2017-D LLC 'Series 2017-D A2FX' '144A' 2.65% 25/9/2040	2,078,976	0.12
USD 2,908,130	Sofi Professional Loan Program 2018-C Trust 'Series 2018-C A2FX' '144A' 3.59% 25/1/2048	3,002,675	0.17
USD 2,725,001	Sofi Professional Loan Program 2018-D Trust 'Series 2018-D A2FX' '144A' 3.6% 25/2/2048	2,801,091	0.16
USD 52,765	Soundview Home Loan Trust 2003-2 'Series 2003-2 A2' FRN 25/11/2033	52,837	0.00
USD 323,320	Springleaf Funding Trust 2015-B 'Series 2015-BA A' '144A' 3.48% 15/5/2028	323,538	0.02
USD 450,000	Springleaf Funding Trust 2015-B 'Series 2015-BA D' '144A' 6.5% 15/5/2028	454,201	0.03
USD 496,252	Springleaf Funding Trust 2017-A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	497,114	0.03
USD 2,789,063	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025	2,984,353	0.17
USD 165,000	Steel Dynamics Inc 2.4% 15/6/2025	172,144	0.01
USD 2,115,000	Synchrony Financial 4.5% 23/7/2025	2,356,334	0.13
EUR 565,000	Thermo Fisher Scientific Inc 2% 15/4/2025	716,372	0.04
USD 3,830,000	T-Mobile USA Inc 1.5% 15/2/2026	3,859,453	0.21
USD 420,677	Towd Point Mortgage Trust 2016-3 'Series 2016-3 A1' '144A' FRN 25/4/2056	422,265	0.02
USD 1,062,471	Towd Point Mortgage Trust 2016-4 'Series 2016-4 A1' '144A' FRN 25/7/2056	1,070,513	0.06
USD 1,000,000	Trinitas Clo VII Ltd 'Series 2017-7A A' '144A' FRN 25/1/2031	1,001,003	0.06
USD 2,900,000	UBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 A4' 3.46% 15/6/2050	3,196,250	0.18
USD 5,548,000	UBS Commercial Mortgage Trust 2017-C2 'Series 2017-C2 A3' 3.225% 15/8/2050	5,940,179	0.33
USD 4,151,000	UBS Commercial Mortgage Trust 2017-C5 'Series 2017-C5 A4' 3.212% 15/11/2050	4,494,591	0.25
USD 1,131,520	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	1,264,794	0.07
USD 205,535	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	218,280	0.01
USD 6,000,000	United States Treasury Note/ Bond 0.125% 31/7/2022	6,003,047	0.33
USD 29,600,000	United States Treasury Note/ Bond 0.125% 30/9/2022	29,612,719	1.65
USD 17,500,000	United States Treasury Note/ Bond 0.125% 31/8/2023	17,473,340	0.97
USD 33,000,000	United States Treasury Note/ Bond 0.125% 15/12/2023	32,896,875	1.83
USD 38,000,000	United States Treasury Note/ Bond 0.125% 15/1/2024	37,867,891	2.10
USD 62,700,000	United States Treasury Note/ Bond 0.125% 15/2/2024*	62,455,078	3.47
USD 64,655,000	United States Treasury Note/ Bond 0.25% 15/3/2024	64,564,079	3.59
USD 101,000,000	United States Treasury Note/ Bond 0.25% 15/5/2024*	100,747,500	5.60
USD 3,900,000	United States Treasury Note/ Bond 0.375% 15/7/2024	3,899,695	0.22
USD 3,400,000	United States Treasury Note/ Bond 0.875% 30/6/2026	3,420,719	0.19
USD 10,670,000	United States Treasury Note/ Bond 1.875% 15/2/2041	10,809,210	0.60
USD 355,000	VeriSign Inc 5.25% 1/4/2025	401,709	0.02
USD 1,610,000	Verizon Communications Inc 1.45% 20/3/2026	1,631,764	0.09
USD 2,990,000	VMware Inc 1.4% 15/8/2026	2,986,598	0.17
USD 2,288,410	Wells Fargo Commercial Mortgage Trust 2014-LC16 'Series 2014-LC16 ASB' 3.477% 15/8/2050	2,370,119	0.13
USD 1,579,000	Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 A5' 3.148% 15/5/2048	1,691,962	0.09
USD 4,996,000	Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 A5' 3.418% 15/9/2050	5,533,056	0.31
USD 3,358,915	WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 AFL' '144A' FRN 15/8/2045	3,360,186	0.19
USD 3,022,943	WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-C21 ASB' 3.393% 15/8/2047	3,124,236	0.17
USD 719,000	ZF North America Capital Inc '144A' 4.5% 29/4/2022	732,600	0.04
		1,084,959,267	60.28
	Uruguay		
USD 370,374	Uruguay Government International Bond 4.375% 27/10/2027	430,433	0.02
Total Bonds		1,539,666,012	85.54
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,669,324,150	92.75

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
BONDS			
	United States		
USD 405,532	LFRF '2015-1' '144A' 4% 30/10/2027**	405,532	0.02
USD 8,600,000	Peace Park CLO Ltd 'Series 2021-1A A' '144A' FRN 20/10/2034**	8,600,000	0.48
Total Bonds		9,005,532	0.50
Total Other Transferable Securities		9,005,532	0.50
Total Portfolio		1,678,329,682	93.25
Other Net Assets		121,551,280	6.75
Total Net Assets (USD)		1,799,880,962	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(2)	EUR	Euro Bund	September 2021	415,491	285
(245)	EUR	Euro Schatz	September 2021	32,525,825	(37,393)
(251)	EUR	Euro BOBL	September 2021	40,074,104	(286,552)
3,412	USD	US Treasury 2 Year Note (CBT)	December 2021	751,786,214	489,792
34	USD	US Ultra Bond (CBT)	December 2021	6,757,500	82,411
(18)	USD	US Long Bond (CBT)	December 2021	2,946,375	(23,453)
(22)	USD	US Treasury 2 Year Note (CBT)	December 2021	4,847,391	(3,591)
(67)	USD	US Treasury 10 Year Note (CBT)	December 2021	8,950,781	(44,135)
(256)	USD	US Treasury 5 Year Note (CBT)	December 2021	31,676,000	(108,183)
(269)	USD	US Ultra 10 Year Note	December 2021	39,917,078	(268,000)
(470)	USD	US Treasury 10 Year Note (CBT)	December 2021	62,789,063	(309,602)
(2,014)	USD	US Treasury 5 Year Note (CBT)	December 2021	249,201,031	(442,548)
167	USD	90 Day Euro $	December 2023	41,345,025	33,400
(167)	USD	90 Day Euro $	December 2024	41,198,900	(27,093)
Total				1,314,430,778	(944,662)

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 16,795,000	Fund receives default protection on CDX.NA.HY.36.V1; and pays Fixed 5%	Bank of America	20/6/2026	(88,155)	(1,647,354)
CDS	USD (3,555,000)	Fund provides default protection on Broadcom Inc; and receives Fixed 1%	Citigroup	20/6/2024	318,529	59,710
CDS	USD 400,000	Fund receives default protection on Broadcom Inc; and pays Fixed 1%	JP Morgan	20/12/2024	(15,088)	(6,971)
IRS	USD 10,830,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 1.425%	Bank of America	15/2/2047	(129,942)	(128,281)
Total (USD underlying exposure - USD 33,423,753)					85,344	(1,722,896)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,933,000	USD	2,294,193	UBS	15/9/2021	(8,046)
GBP	1,139,000	USD	1,562,925	Citibank	15/9/2021	6,961
USD	651,268	AUD	842,000	State Street	15/9/2021	35,506
USD	529,687	CAD	641,000	State Street	15/9/2021	21,935
USD	5,396,106	EUR	4,593,000	UBS	15/9/2021	(36,006)
USD	3,246,150	EUR	2,727,000	Morgan Stanley	15/9/2021	20,945
USD	151,087,454	EUR	124,692,000	BNP Paribas	15/9/2021	3,614,999
USD	2,730,993	GBP	1,977,000	State Street	15/9/2021	6,090
USD	1,973,279	GBP	1,424,000	RBS Plc	15/9/2021	10,576
USD	622,148	GBP	448,000	BNP Paribas	15/9/2021	4,669
USD	3,943,437	GBP	2,822,000	Morgan Stanley	15/9/2021	53,868
USD	282,352	GBP	200,000	Royal Bank of Canada	15/9/2021	6,692
USD	94,004,229	GBP	66,608,502	Barclays	15/9/2021	2,197,597
USD	510,470	EUR	417,978	UBS	16/9/2021	16,120
USD	706,885	EUR	599,154	State Street	16/9/2021	(1,744)
Net unrealised appreciation						5,950,162
EUR Hedged Share Class						
EUR	139,214,084	USD	164,462,952	BNY Mellon	15/9/2021	184,632
USD	2,924,761	EUR	2,487,008	BNY Mellon	15/9/2021	(16,603)
Net unrealised appreciation						168,029
SGD Hedged Share Class						
SGD	416,643	USD	308,319	BNY Mellon	15/9/2021	1,765
Net unrealised appreciation						1,765
Total net unrealised appreciation (USD underlying exposure - USD 431,411,640)						6,119,956

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Flexible Equity Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
139,410	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	13,946,765	0.93
Total Funds		13,946,765	0.93
COMMON STOCKS (SHARES)			
	Bermuda		
511,382	Axalta Coating Systems Ltd	15,811,931	1.06
	Cayman Islands		
66,100	Alibaba Group Holding Ltd ADR*	10,995,074	0.73
	Denmark		
148,154	Novo Nordisk A/S ADR*	15,009,482	1.00
	France		
547,858	Sanofi ADR*	28,373,566	1.89
	Netherlands		
290,886	Koninklijke Philips NV (NY Shares)*	13,440,388	0.90
	Taiwan		
243,389	Taiwan Semiconductor Manufacturing Co Ltd ADR	29,029,006	1.93
17,250	Taiwan Semiconductor Manufacturing Co Ltd ADR	2,057,408	0.14
		31,086,414	2.07
	United Kingdom		
663,803	BAE Systems Plc ADR	20,949,623	1.40
274,727	BP Plc ADR	6,761,031	0.45
363,939	Unilever Plc ADR*	20,209,532	1.35
901,870	Vodafone Group Plc ADR*	15,430,996	1.03
		63,351,182	4.23
	United States		
422,557	Ally Financial Inc	21,966,626	1.46
16,168	Alphabet Inc 'A'	46,693,831	3.11
14,845	Alphabet Inc 'C'	43,136,601	2.88
1,140	Alphabet Inc 'C'	3,312,612	0.22
430	Amazon.com Inc	1,468,747	0.10
21,514	Amazon.com Inc	73,485,155	4.90
86,880	Analog Devices Inc	14,041,546	0.94
55,198	Anthem Inc	20,669,443	1.38
402,431	Apple Inc	60,988,418	4.07
219,321	Applied Materials Inc	29,347,343	1.96
486,564	Bank of America Corp*	20,197,272	1.35
119,597	Berkshire Hathaway Inc 'B'	34,118,632	2.28
124,770	Capital One Financial Corp*	20,480,995	1.37
216,427	CBRE Group Inc 'A'	20,976,105	1.40
472,525	CDK Global Inc*	19,775,171	1.32
63,904	CDW Corp/DE	12,767,380	0.85
170,856	CH Robinson Worldwide Inc*	15,404,377	1.03
277,707	Ciena Corp*	15,807,082	1.05
606,879	Cisco Systems Inc/Delaware	35,614,694	2.38
311,155	Coca-Cola Co/The	17,499,357	1.17
665,783	Comcast Corp 'A'	39,833,797	2.66
438,465	ConocoPhillips	24,374,269	1.63
748,749	Corteva Inc	32,622,994	2.18
96,640	Dollar General Corp	21,744,966	1.45
220,631	Dollar Tree Inc	20,223,037	1.35
738,264	EQT Corp*	13,303,517	0.89
128,936	Facebook Inc 'A'	49,050,478	3.27
2,590	Facebook Inc 'A'	985,301	0.07
192,312	Fidelity National Financial Inc	9,404,057	0.63
212,289	Fidelity National Information Services Inc	27,149,640	1.81
99,562	FleetCor Technologies Inc*	26,066,327	1.74
264,881	Fortive Corp	19,540,271	1.30
379,610	Fox Corp 'A'*	14,113,900	0.94
584,494	General Motors Co	28,558,377	1.90
23,619	Humana Inc	9,657,573	0.64
162,588	Intercontinental Exchange Inc	19,427,640	1.30
172,611	JPMorgan Chase & Co	27,574,607	1.84
95,722	Laboratory Corp of America Holdings	29,294,761	1.95
286,717	Las Vegas Sands Corp	12,552,470	0.84
318,312	Microsoft Corp	96,353,042	6.43
6,440	Morgan Stanley	667,603	0.04
292,503	Morgan Stanley	30,322,324	2.02
77,036	Norfolk Southern Corp	19,742,016	1.32
24,774	O'Reilly Automotive Inc	14,738,300	0.98
154,632	Otis Worldwide Corp	14,260,163	0.95
193,420	Quanta Services Inc	20,015,102	1.33
179,465	Ross Stores Inc	21,178,665	1.41
300,300	Sealed Air Corp	18,459,441	1.23
95,297	UnitedHealth Group Inc	39,899,901	2.66
36,543	Veeva Systems Inc 'A'	12,121,679	0.81
178,951	Visa Inc 'A'	41,317,996	2.76
28,100	World Access Inc	3	0.00
299,675	World Wrestling Entertainment Inc 'A'*	15,565,119	1.04
		1,297,870,723	86.59
Total Common Stocks (Shares)		1,475,938,760	98.47
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,489,885,525	99.40
Total Portfolio		1,489,885,525	99.40
Other Net Assets		8,968,563	0.60
Total Net Assets (USD)		1,498,854,088	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	83,024	USD	12,804	BNY Mellon	15/9/2021	41
USD	235	CNY	1,531	BNY Mellon	15/9/2021	(2)
Net unrealised appreciation						39
EUR Hedged Share Class						
EUR	195,762,312	USD	231,185,716	BNY Mellon	15/9/2021	341,068
USD	5,895,353	EUR	5,031,881	BNY Mellon	15/9/2021	(55,806)
Net unrealised appreciation						285,262
JPY Hedged Share Class						
JPY	87,022,449	USD	792,609	BNY Mellon	15/9/2021	763
USD	17,599	JPY	1,929,399	BNY Mellon	15/9/2021	9
Net unrealised appreciation						772
Total net unrealised appreciation (USD underlying exposure - USD 238,253,524)						286,073

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	27.38
Communication Services	15.22
Consumer Discretionary	13.66
Financials	12.29
Healthcare	11.23
Industrials	7.33
Materials	4.47
Energy	2.97
Consumer Staples	2.52
Real Estate	1.40
Investment Funds	0.93
Other Net Assets	0.60
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Government Mortgage Impact Fund[1]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	United States		
USD 234	Alternative Loan Trust 2004-12CB (Defaulted) 'Series 2004-12CB 1A1' 5% 25/7/2019	235	0.00
USD 3,117,906	BANK 2017-BNK9 'Series 2017-BNK9 XA' FRN 15/11/2054	125,901	0.09
USD 153,713	BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028	153,915	0.11
USD 1,000	Capital One Multi-Asset Execution Trust 'Series 2017-A6 A6' 2.29% 15/7/2025	1,022	0.00
USD 989,786	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 XA' FRN 15/11/2051	33,097	0.02
USD 4,425	CSFB Mortgage-Backed Pass-Through Certificates Series 2004-1 (Defaulted) 'Series 2004-1 4A1' 5% 25/2/2019	4,490	0.00
USD 123,568	Fannie Mae Pool '190400' 4.5% 1/11/2039	138,443	0.10
USD 333,526	Fannie Mae Pool '725423' 5.5% 1/5/2034	385,893	0.28
USD 87,972	Fannie Mae Pool '725425' 5.5% 1/4/2034	101,857	0.07
USD 1,972	Fannie Mae Pool '735484' 5% 1/5/2035	2,247	0.00
USD 11,568	Fannie Mae Pool '735649' 6% 1/12/2032	13,383	0.01
USD 4,008	Fannie Mae Pool '889109' 5% 1/1/2023	4,175	0.00
USD 18,755	Fannie Mae Pool '889218' 6% 1/2/2038	22,234	0.02
USD 21,230	Fannie Mae Pool '889466' 6% 1/5/2038	25,223	0.02
USD 7,314	Fannie Mae Pool '889529' 6% 1/3/2038	8,700	0.01
USD 20,644	Fannie Mae Pool '889974' 5% 1/9/2035	23,524	0.02
USD 5,626	Fannie Mae Pool '890097' 6% 1/10/2038	6,607	0.01
USD 9,470	Fannie Mae Pool '890102' 6% 1/12/2038	11,261	0.01
USD 1,988	Fannie Mae Pool '952356' 5.5% 1/11/2022	2,001	0.00
USD 2,815	Fannie Mae Pool '970750' 5.5% 1/11/2023	2,901	0.00
USD 16,326	Fannie Mae Pool '973887' 6.5% 1/2/2038	18,380	0.01
USD 41,409	Fannie Mae Pool 'AA9781' 4.5% 1/7/2024	43,466	0.03
USD 55,249	Fannie Mae Pool 'AB0200' 5.5% 1/1/2039	64,409	0.05
USD 154,821	Fannie Mae Pool 'AB0686' 4% 1/1/2036	170,837	0.12
USD 15,679	Fannie Mae Pool 'AB1226' 4.5% 1/7/2040	17,371	0.01
USD 7,868	Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	8,795	0.01
USD 19,411	Fannie Mae Pool 'AB6194' 2.5% 1/9/2027	20,421	0.01
USD 4,624	Fannie Mae Pool 'AB8446' 2.5% 1/2/2028	4,859	0.00
USD 12,979	Fannie Mae Pool 'AB8870' 2.5% 1/4/2028	13,679	0.01
USD 71,513	Fannie Mae Pool 'AB8923' 3% 1/4/2043	76,279	0.05
USD 62,732	Fannie Mae Pool 'AB8924' 3% 1/4/2043	66,856	0.05
USD 58,608	Fannie Mae Pool 'AD0361' 6% 1/9/2039	69,071	0.05
USD 163,878	Fannie Mae Pool 'AD0663' 5.5% 1/6/2036	189,404	0.14
USD 201,461	Fannie Mae Pool 'AD0784' 6% 1/5/2037	239,644	0.17
USD 80,357	Fannie Mae Pool 'AH5702' 4.5% 1/2/2026	84,921	0.06
USD 27,748	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	31,130	0.02
USD 30,440	Fannie Mae Pool 'AI4140' 4.5% 1/6/2041	33,818	0.02
USD 94,744	Fannie Mae Pool 'AI4891' 4.5% 1/6/2041	105,175	0.08
USD 17,109	Fannie Mae Pool 'AJ3120' 4.5% 1/10/2041	19,202	0.01
USD 10,146	Fannie Mae Pool 'AK7510' 3.5% 1/4/2042	11,049	0.01
USD 7,340	Fannie Mae Pool 'AK9225' 3.5% 1/6/2042	7,970	0.01
USD 38,304	Fannie Mae Pool 'AL0603' 6.5% 1/10/2039	44,346	0.03
USD 103,571	Fannie Mae Pool 'AL0808' 6.5% 1/5/2040	120,631	0.09
USD 10,639	Fannie Mae Pool 'AL1064' 6.5% 1/10/2039	12,897	0.01
USD 45,553	Fannie Mae Pool 'AL1319' 4.5% 1/10/2041	50,620	0.04
USD 77,123	Fannie Mae Pool 'AL1899' 5% 1/6/2026	80,450	0.06
USD 72,752	Fannie Mae Pool 'AL2629' 5% 1/6/2039	82,930	0.06
USD 11,114	Fannie Mae Pool 'AL5304' 5.5% 1/3/2040	12,926	0.01
USD 25,224	Fannie Mae Pool 'AL6761' 3% 1/5/2030	26,835	0.02
USD 34,960	Fannie Mae Pool 'AL7139' 3% 1/7/2030	37,165	0.03
USD 31,098	Fannie Mae Pool 'AL7167' 4% 1/1/2041	34,306	0.02
USD 13,502	Fannie Mae Pool 'AL9227' 3% 1/10/2036	14,410	0.01
USD 36,153	Fannie Mae Pool 'AO0763' 4% 1/4/2042	39,755	0.03
USD 5,372	Fannie Mae Pool 'AO2881' 3.5% 1/5/2042	5,833	0.00
USD 4,911	Fannie Mae Pool 'AO3048' 3.5% 1/6/2042	5,318	0.00
USD 13,814	Fannie Mae Pool 'AO9707' 3.5% 1/7/2042	15,001	0.01
USD 11,835	Fannie Mae Pool 'AP5205' 2.5% 1/9/2027	12,435	0.01
USD 6,978	Fannie Mae Pool 'AQ7965' 3.5% 1/11/2027	7,451	0.01
USD 39,489	Fannie Mae Pool 'AR7568' 3% 1/3/2043	42,096	0.03
USD 67,104	Fannie Mae Pool 'AR7576' 3% 1/3/2043	71,582	0.05
USD 54,900	Fannie Mae Pool 'AR8630' 3% 1/4/2043	58,333	0.04
USD 82,796	Fannie Mae Pool 'AR9218' 3% 1/3/2043	88,323	0.06
USD 31,832	Fannie Mae Pool 'AS0190' 2.5% 1/8/2028	33,575	0.02

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 290,994	Fannie Mae Pool 'AS0496' 3% 1/9/2028	308,606	0.22
USD 57,318	Fannie Mae Pool 'AS1867' 3.5% 1/3/2029	61,889	0.04
USD 3,411	Fannie Mae Pool 'AS4485' 2.5% 1/2/2030	3,590	0.00
USD 3,465	Fannie Mae Pool 'AS4488' 2.5% 1/2/2030	3,641	0.00
USD 41,258	Fannie Mae Pool 'AS4688' 2.5% 1/3/2030	43,491	0.03
USD 28,910	Fannie Mae Pool 'AS5548' 2.5% 1/8/2030	30,487	0.02
USD 33,808	Fannie Mae Pool 'AS5614' 2.5% 1/8/2030	35,611	0.03
USD 14,283	Fannie Mae Pool 'AS5622' 3% 1/8/2030	15,183	0.01
USD 61,823	Fannie Mae Pool 'AS5786' 2.5% 1/9/2030	65,192	0.05
USD 4,593	Fannie Mae Pool 'AS6233' 4.5% 1/11/2045	5,064	0.00
USD 4,937	Fannie Mae Pool 'AS7320' 2.5% 1/6/2031	5,212	0.00
USD 34,996	Fannie Mae Pool 'AS7605' 2.5% 1/7/2031	36,948	0.03
USD 12,118	Fannie Mae Pool 'AS8009' 2.5% 1/10/2031	12,774	0.01
USD 53,372	Fannie Mae Pool 'AS8193' 2.5% 1/10/2031	56,286	0.04
USD 29,561	Fannie Mae Pool 'AS8195' 2.5% 1/10/2031	31,236	0.02
USD 85,383	Fannie Mae Pool 'AS8208' 2.5% 1/10/2031	90,151	0.06
USD 31,791	Fannie Mae Pool 'AS8240' 2.5% 1/11/2031	33,567	0.02
USD 9,980	Fannie Mae Pool 'AS8241' 2.5% 1/11/2031	10,525	0.01
USD 96,265	Fannie Mae Pool 'AS8251' 2% 1/11/2031	100,011	0.07
USD 6,211	Fannie Mae Pool 'AS8291' 2% 1/11/2031	6,452	0.00
USD 105,822	Fannie Mae Pool 'AS8348' 3% 1/11/2036	113,141	0.08
USD 42,272	Fannie Mae Pool 'AS8349' 3% 1/11/2036	45,157	0.03
USD 29,250	Fannie Mae Pool 'AS8380' 4% 1/11/2046	31,523	0.02
USD 132,311	Fannie Mae Pool 'AS8553' 3% 1/12/2036	141,645	0.10
USD 30,968	Fannie Mae Pool 'AS9321' 2.5% 1/3/2032	32,724	0.02
USD 24,475	Fannie Mae Pool 'AT2037' 3% 1/4/2043	26,114	0.02
USD 88,008	Fannie Mae Pool 'AT2040' 3% 1/4/2043	93,886	0.07
USD 38,088	Fannie Mae Pool 'AT2043' 3% 1/4/2043	40,632	0.03
USD 246,473	Fannie Mae Pool 'AV1821' 3.5% 1/12/2028	266,447	0.19
USD 29,871	Fannie Mae Pool 'AV2859' 3.5% 1/12/2028	32,254	0.02
USD 22,606	Fannie Mae Pool 'AV2869' 3.5% 1/12/2028	24,212	0.02
USD 275,076	Fannie Mae Pool 'AV5420' 5% 1/1/2044	307,618	0.22
USD 60,265	Fannie Mae Pool 'AV8736' 5% 1/3/2044	67,393	0.05
USD 59,815	Fannie Mae Pool 'AV9273' 3.5% 1/2/2029	64,416	0.05
USD 67,447	Fannie Mae Pool 'AW1141' 3% 1/2/2029	71,464	0.05
USD 61,350	Fannie Mae Pool 'AW8154' 3.5% 1/1/2042	66,786	0.05
USD 11,776	Fannie Mae Pool 'AX3298' 3% 1/8/2030	12,528	0.01
USD 9,380	Fannie Mae Pool 'AX9700' 3% 1/7/2030	9,979	0.01
USD 17,430	Fannie Mae Pool 'AY0828' 2.5% 1/5/2030	18,386	0.01
USD 29,907	Fannie Mae Pool 'AY3416' 2.5% 1/4/2030	31,453	0.02
USD 14,558	Fannie Mae Pool 'AY4688' 4% 1/8/2031	15,559	0.01
USD 22,563	Fannie Mae Pool 'AY4707' 4% 1/8/2031	24,512	0.02
USD 17,487	Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030	18,454	0.01
USD 7,965	Fannie Mae Pool 'AZ2297' 3% 1/7/2030	8,410	0.01
USD 10,941	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	11,640	0.01
USD 5,551	Fannie Mae Pool 'BC2628' 2.5% 1/11/2031	5,866	0.00
USD 882	Fannie Mae Pool 'BC2629' 2.5% 1/11/2031	931	0.00
USD 1,360	Fannie Mae Pool 'BC2631' 2.5% 1/11/2031	1,433	0.00
USD 4,869	Fannie Mae Pool 'BC2777' 2.5% 1/8/2031	5,140	0.00
USD 50,073	Fannie Mae Pool 'BC2837' 4.5% 1/9/2046	56,747	0.04
USD 32,301	Fannie Mae Pool 'BC9040' 2% 1/11/2031	33,559	0.02
USD 183,681	Fannie Mae Pool 'BE1896' 3% 1/12/2036	196,041	0.14
USD 366,110	Fannie Mae Pool 'BF0154' 3.5% 1/11/2046	396,313	0.28
USD 171,356	Fannie Mae Pool 'BH1388' 3.5% 1/4/2047	182,341	0.13
USD 97,514	Fannie Mae Pool 'BH3031' 3.5% 1/5/2047	103,766	0.07
USD 9,011	Fannie Mae Pool 'BH4095' 4% 1/10/2047	9,719	0.01
USD 27,844	Fannie Mae Pool 'BH7993' 4.5% 1/9/2047	30,587	0.02
USD 25,139	Fannie Mae Pool 'BH8026' 4.5% 1/10/2047	28,006	0.02
USD 38,261	Fannie Mae Pool 'BH8027' 4.5% 1/10/2047	41,795	0.03
USD 62,157	Fannie Mae Pool 'BH9277' 3.5% 1/2/2048	66,084	0.05
USD 85,319	Fannie Mae Pool 'BH9901' 3.5% 1/9/2047	92,194	0.07
USD 43,500	Fannie Mae Pool 'BJ0648' 3.5% 1/3/2048	46,260	0.03
USD 12,219	Fannie Mae Pool 'BJ3177' 4.5% 1/11/2047	13,292	0.01
USD 26,632	Fannie Mae Pool 'BJ3218' 4.5% 1/12/2047	29,254	0.02
USD 45,150	Fannie Mae Pool 'BJ6316' 4.5% 1/2/2048	49,595	0.04
USD 33,154	Fannie Mae Pool 'BJ9437' 4.5% 1/3/2048	36,520	0.03
USD 31,189	Fannie Mae Pool 'BJ9480' 4.5% 1/3/2048	34,388	0.02
USD 28,304	Fannie Mae Pool 'BK1958' 3.5% 1/3/2048	30,025	0.02
USD 37,452	Fannie Mae Pool 'BK3988' 4.5% 1/5/2048	41,294	0.03
USD 24,553	Fannie Mae Pool 'BK4471' 4.5% 1/7/2048	27,352	0.02

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 25,676	Fannie Mae Pool 'BK6737' 4.5% 1/7/2048	28,063	0.02
USD 11,883	Fannie Mae Pool 'BK9818' 5% 1/9/2048	13,028	0.01
USD 21,485	Fannie Mae Pool 'BM1595' 2.5% 1/3/2031	22,557	0.02
USD 13,246	Fannie Mae Pool 'BM1619' 4% 1/8/2047	14,565	0.01
USD 120,470	Fannie Mae Pool 'BM3031' 3% 1/7/2043	130,769	0.09
USD 126,864	Fannie Mae Pool 'BM3054' 2% 1/11/2031	131,715	0.09
USD 12,888	Fannie Mae Pool 'BM3403' 2.5% 1/2/2030	13,551	0.01
USD 8,815	Fannie Mae Pool 'BM3501' 3% 1/4/2032	9,323	0.01
USD 39,199	Fannie Mae Pool 'BM3552' 2.5% 1/8/2030	41,292	0.03
USD 42,420	Fannie Mae Pool 'BM5235' 5% 1/9/2048	46,644	0.03
USD 142,748	Fannie Mae Pool 'BM5984' 5% 1/5/2049	156,591	0.11
USD 560,404	Fannie Mae Pool 'BP3557' 2.5% 1/5/2051	591,226	0.42
USD 988,476	Fannie Mae Pool 'BP3558' 2.5% 1/5/2051	1,039,754	0.75
USD 3,442,942	Fannie Mae Pool 'BP3559' 2% 1/5/2051	3,495,260	2.50
USD 105,779	Fannie Mae Pool 'BP7569' 2.5% 1/11/2035	111,773	0.08
USD 1,182,621	Fannie Mae Pool 'BQ6421' 2% 1/8/2051	1,206,667	0.86
USD 786,785	Fannie Mae Pool 'BQ6422' 2% 1/8/2051	807,421	0.58
USD 993,521	Fannie Mae Pool 'BQ6423' 2% 1/8/2051	1,015,914	0.73
USD 73,665	Fannie Mae Pool 'CA2404' 4% 1/10/2033	79,830	0.06
USD 52,456	Fannie Mae Pool 'CA2406' 4% 1/10/2033	56,535	0.04
USD 96,939	Fannie Mae Pool 'CA2408' 4% 1/10/2033	104,294	0.07
USD 61,084	Fannie Mae Pool 'CA6849' 3% 1/8/2035	65,319	0.05
USD 62,555	Fannie Mae Pool 'CA6876' 3% 1/8/2035	67,040	0.05
USD 2,160,896	Fannie Mae Pool 'CA7186' 2.5% 1/9/2050	2,248,307	1.61
USD 263,590	Fannie Mae Pool 'CA7253' 2.5% 1/10/2035	280,584	0.20
USD 261,967	Fannie Mae Pool 'CA7255' 2.5% 1/10/2035	277,666	0.20
USD 8,784,585	Fannie Mae Pool 'CA7644' 2.5% 1/11/2050	9,139,945	6.55
USD 30,900	Fannie Mae Pool 'CA8389' 3% 1/12/2035	33,155	0.02
USD 16,435	Fannie Mae Pool 'CA8391' 3% 1/12/2035	17,525	0.01
USD 14,847	Fannie Mae Pool 'CB1231' 3.5% 1/7/2036	16,061	0.01
USD 13,458	Fannie Mae Pool 'CB1233' 3.5% 1/7/2036	14,742	0.01
USD 10,220	Fannie Mae Pool 'CB1488' 3.5% 1/8/2036	11,163	0.01
USD 6,817	Fannie Mae Pool 'CB1489' 3.5% 1/8/2036	7,425	0.01
USD 7,136	Fannie Mae Pool 'CB1490' 3.5% 1/8/2036	7,755	0.01
USD 7,581	Fannie Mae Pool 'CB1491' 3.5% 1/8/2036	8,215	0.01
USD 6,775	Fannie Mae Pool 'CB1492' 3.5% 1/8/2036	7,425	0.01
USD 2,009,878	Fannie Mae Pool 'CB1539' 3% 1/8/2051	2,141,949	1.53
USD 5,997,100	Fannie Mae Pool 'CB1566' 2.5% 1/9/2051	6,240,798	4.47
USD 1,583	Fannie Mae Pool 'FM1543' 3.5% 1/11/2048	1,680	0.00
USD 105,846	Fannie Mae Pool 'FM1680' 2.5% 1/12/2033	111,046	0.08
USD 191,937	Fannie Mae Pool 'FM1849' 3.5% 1/12/2033	205,505	0.15
USD 264,264	Fannie Mae Pool 'FM1947' 3.5% 1/9/2049	280,476	0.20
USD 193,449	Fannie Mae Pool 'FM5295' 3.5% 1/4/2048	212,693	0.15
USD 272,917	Fannie Mae Pool 'FM5315' 3.5% 1/6/2049	289,950	0.21
USD 20,111	Fannie Mae Pool 'MA2774' 2% 1/10/2031	20,893	0.02
USD 26,951	Fannie Mae Pool 'MA2845' 2% 1/12/2031	28,000	0.02
USD 94,392	Fannie Mae Pool 'MA3027' 4% 1/6/2047	101,691	0.07
USD 34,737	Fannie Mae Pool 'MA3149' 4% 1/10/2047	37,435	0.03
USD 139,469	Fannie Mae Pool 'MA3182' 3.5% 1/11/2047	148,431	0.11
USD 67,307	Fannie Mae Pool 'MA3188' 3% 1/11/2032	71,270	0.05
USD 139,199	Fannie Mae Pool 'MA3210' 3.5% 1/12/2047	148,227	0.11
USD 83,391	Fannie Mae Pool 'MA3238' 3.5% 1/1/2048	88,695	0.06
USD 44,514	Fannie Mae Pool 'MA3239' 4% 1/1/2048	48,152	0.03
USD 2,868	Fannie Mae Pool 'MA3356' 3.5% 1/5/2048	3,040	0.00
USD 14,777	Fannie Mae Pool 'MA3448' 5% 1/8/2048	16,233	0.01
USD 36,966	Fannie Mae REMICS 'Series 2016-78 CS' FRN 25/5/2039	6,503	0.00
USD 1,262,858	Fannie Mae REMICS 'Series 2015-66 AS' FRN 25/9/2045	223,084	0.16
USD 182,125	Fannie Mae REMICS 'Series 2016-60 SD' FRN 25/9/2046	31,669	0.02
USD 254,143	Fannie Mae REMICS 'Series 2018-32 PS' FRN 25/5/2048	288,700	0.21
USD 2,218,581	Fannie Mae REMICS 'Series 2019-5 SA' FRN 25/3/2049	419,806	0.30
USD 692,203	Fannie Mae REMICS 'Series 2019-25 SA' FRN 25/6/2049	132,627	0.10
USD 537,006	Fannie Mae REMICS 'Series 2019-35 SA' FRN 25/7/2049	99,674	0.07
USD 427,520	Fannie Mae REMICS 'Series 2013-10 PI' 3% 25/2/2043	38,879	0.03
USD 450,000	Fannie Mae REMICS 'Series 2017-76 PB' 3% 25/10/2057	486,437	0.35
USD 179,061	Fannie Mae REMICS 'Series 2018-21 CA' 3.5% 25/4/2045	183,071	0.13
USD 476,888	Fannie Mae REMICS 'Series 2021-41 IO' 3.5% 25/7/2051	68,659	0.05
USD 370,033	Fannie Mae REMICS 'Series 2020-32 IO' 4% 25/5/2050	53,646	0.04
USD 487,905	Fannie Mae REMICS 'Series 2020-32 PI' 4% 25/5/2050	70,471	0.05
USD 454,449	Fannie Mae REMICS 'Series 2017-68 IE' 4.5% 25/9/2047	69,035	0.05
USD 806,158	Fannie Mae REMICS 'Series 2015-74 IA' 6% 25/10/2045	172,759	0.12
USD 945,969	Fannie Mae REMICS 'Series 2015-77 IO' 6% 25/10/2045	204,608	0.15
USD 678,196	Fannie Mae-Aces 'Series 2020-M21 AX' FRN 25/1/2058	140,069	0.10

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,923	Freddie Mac Gold Pool 'A49323' 6% 1/6/2036	5,709	0.00
USD 29,452	Freddie Mac Gold Pool 'A56155' 6% 1/12/2036	34,612	0.03
USD 12,365	Freddie Mac Gold Pool 'A58057' 6% 1/3/2037	14,019	0.01
USD 15,062	Freddie Mac Gold Pool 'A61985' 6% 1/6/2037	17,590	0.01
USD 6,041	Freddie Mac Gold Pool 'A66777' 6% 1/10/2037	7,121	0.01
USD 8,295	Freddie Mac Gold Pool 'A67449' 6% 1/11/2037	9,526	0.01
USD 33,901	Freddie Mac Gold Pool 'A76211' 6% 1/4/2038	38,233	0.03
USD 3,309	Freddie Mac Gold Pool 'A79025' 6% 1/7/2038	3,901	0.00
USD 3,328	Freddie Mac Gold Pool 'A84162' 6% 1/1/2039	3,865	0.00
USD 19,230	Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039	21,503	0.02
USD 21,462	Freddie Mac Gold Pool 'A93534' 4% 1/8/2040	23,604	0.02
USD 16,704	Freddie Mac Gold Pool 'C03466' 5.5% 1/3/2040	19,457	0.01
USD 60,108	Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042	66,066	0.05
USD 97,890	Freddie Mac Gold Pool 'C03815' 3.5% 1/3/2042	106,326	0.08
USD 1,383	Freddie Mac Gold Pool 'C91195' 5.5% 1/7/2028	1,546	0.00
USD 14,519	Freddie Mac Gold Pool 'C91239' 4.5% 1/3/2029	15,712	0.01
USD 55,645	Freddie Mac Gold Pool 'C91324' 4.5% 1/8/2030	60,773	0.04
USD 36,921	Freddie Mac Gold Pool 'G03073' 5.5% 1/7/2037	42,711	0.03
USD 3,073	Freddie Mac Gold Pool 'G03339' 6% 1/8/2037	3,650	0.00
USD 27,733	Freddie Mac Gold Pool 'G04692' 5.5% 1/2/2035	32,176	0.02
USD 4,644	Freddie Mac Gold Pool 'G05029' 6% 1/9/2038	5,505	0.00
USD 74,480	Freddie Mac Gold Pool 'G05098' 6% 1/12/2038	87,618	0.06
USD 5,007	Freddie Mac Gold Pool 'G05352' 6% 1/2/2039	5,922	0.00
USD 5,629	Freddie Mac Gold Pool 'G05813' 6% 1/12/2039	6,655	0.01
USD 15,815	Freddie Mac Gold Pool 'G06409' 6% 1/11/2039	18,786	0.01
USD 1,218	Freddie Mac Gold Pool 'G06840' 6% 1/5/2040	1,387	0.00
USD 45,729	Freddie Mac Gold Pool 'G06885' 3.5% 1/12/2041	50,260	0.04
USD 33,119	Freddie Mac Gold Pool 'G06963' 4% 1/2/2042	36,476	0.03
USD 977	Freddie Mac Gold Pool 'G12601' 5% 1/2/2022	1,017	0.00
USD 697	Freddie Mac Gold Pool 'G12633' 5% 1/4/2022	704	0.00
USD 82,640	Freddie Mac Gold Pool 'G15520' 3% 1/7/2030	87,725	0.06
USD 16,881	Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029	17,683	0.01
USD 3,338	Freddie Mac Gold Pool 'G18327' 4.5% 1/10/2024	3,505	0.00
USD 152,094	Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043	170,615	0.12
USD 58,213	Freddie Mac Gold Pool 'G61177' 3% 1/8/2043	62,868	0.05
USD 25,618	Freddie Mac Gold Pool 'G61886' 5% 1/11/2048	28,201	0.02
USD 38,542	Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030	40,702	0.03
USD 70,453	Freddie Mac Gold Pool 'J31689' 3% 1/5/2030	74,970	0.05
USD 13,351	Freddie Mac Gold Pool 'J32181' 3% 1/7/2030	14,208	0.01
USD 14,181	Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030	14,959	0.01
USD 12,880	Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030	13,555	0.01
USD 6,274	Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030	6,613	0.01
USD 1,596	Freddie Mac Gold Pool 'J37706' 3% 1/10/2032	1,691	0.00
USD 2,656	Freddie Mac Gold Pool 'J37835' 3% 1/11/2032	2,816	0.00
USD 2,489	Freddie Mac Gold Pool 'J38060' 3% 1/12/2032	2,637	0.00
USD 1,654	Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041	1,825	0.00
USD 54,608	Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041	60,732	0.04
USD 58,962	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	65,466	0.05
USD 18,349	Freddie Mac Gold Pool 'Q04022' 4% 1/10/2041	20,235	0.01
USD 82,206	Freddie Mac Gold Pool 'Q09897' 3.5% 1/8/2042	90,658	0.07
USD 9,033	Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042	9,652	0.01
USD 23,950	Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042	26,086	0.02
USD 69,917	Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043	74,837	0.05
USD 28,198	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	30,082	0.02
USD 135,672	Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043	144,108	0.10
USD 610,929	Freddie Mac Gold Pool 'Q21962' 5% 1/9/2043	683,378	0.49
USD 24,109	Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044	26,790	0.02
USD 24,080	Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045	26,464	0.02
USD 37,874	Freddie Mac Gold Pool 'U70060' 3% 1/9/2027	39,939	0.03
USD 21,497	Freddie Mac Gold Pool 'U79018' 3% 1/7/2028	22,670	0.02
USD 19,284	Freddie Mac Gold Pool 'V60696' 3% 1/1/2030	20,469	0.01
USD 25,299	Freddie Mac Gold Pool 'V60724' 3% 1/1/2030	26,867	0.02
USD 34,586	Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030	36,490	0.03
USD 110,045	Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030	116,044	0.08
USD 136,203	Freddie Mac Gold Pool 'V60840' 3% 1/6/2030	144,845	0.10
USD 83,450	Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030	88,133	0.06
USD 70,137	Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030	74,073	0.05
USD 63,254	Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030	66,724	0.05
USD 7,038	Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030	7,406	0.01
USD 102,606	Freddie Mac Gold Pool 'V84655' 4.5% 1/9/2048	111,352	0.08

[1] Fund name changed post year end, see Note 20, for further details.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	Freddie Mac Multiclass Certificates Series 2020-P003 'Series 2020-P003 A2' 1.783% 25/6/2034	603,590	0.43
USD 596,693	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2029	37,102	0.03
USD 484,450	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/1/2030	57,498	0.04
USD 418,281	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	49,582	0.04
USD 174,709	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/4/2030	22,030	0.02
USD 599,967	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/6/2030	64,378	0.05
USD 304,577	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/7/2030	33,102	0.02
USD 412,286	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/9/2030	30,610	0.02
USD 550,322	Freddie Mac Multifamily Structured Pass Through Certificates FRN 25/2/2052	45,642	0.03
USD 2,355,312	Freddie Mac Pool 'QC3527' 2% 1/5/2051	2,392,937	1.71
USD 40,500	Freddie Mac Pool 'QN4020' 2.5% 1/11/2035	42,932	0.03
USD 19,059	Freddie Mac Pool 'QN4228' 2.5% 1/11/2035	20,143	0.01
USD 24,798	Freddie Mac Pool 'QN4237' 2.5% 1/11/2035	26,243	0.02
USD 125,008	Freddie Mac Pool 'SD0485' 3.5% 1/3/2046	135,385	0.10
USD 117,483	Freddie Mac Pool 'SD0489' 4% 1/4/2048	132,064	0.09
USD 34,739	Freddie Mac Pool 'SD0492' 4% 1/8/2048	38,701	0.03
USD 158,228	Freddie Mac Pool 'SD0493' 3.5% 1/6/2048	171,205	0.12
USD 5,636	Freddie Mac Pool 'SD0494' 3.5% 1/6/2049	6,201	0.00
USD 1,212	Freddie Mac Pool 'SD0503' 4% 1/4/2048	1,351	0.00
USD 21,063	Freddie Mac Pool 'SD0508' 3.5% 1/1/2048	23,007	0.02
USD 282,949	Freddie Mac Pool 'SD0520' 4% 1/6/2050	309,503	0.22
USD 5,666,635	Freddie Mac Pool 'SD0570' 2.5% 1/2/2051	5,898,194	4.23
USD 83,327	Freddie Mac Pool 'SD7508' 3.5% 1/10/2049	90,573	0.07
USD 86,327	Freddie Mac Pool 'ZS4751' 3.5% 1/1/2048	91,611	0.07
USD 82,431	Freddie Mac Pool 'ZT1353' 3.5% 1/2/2048	87,703	0.06
USD 163,203	Freddie Mac REMICS 'Series 4119 SC' FRN 15/10/2042	30,612	0.02
USD 705,922	Freddie Mac REMICS 'Series 4901 CS' FRN 25/7/2049	126,800	0.09
USD 1,502,977	Freddie Mac REMICS 'Series 4941 SH' FRN 25/12/2049	252,592	0.18
USD 328,435	Freddie Mac REMICS 'Series 4398 ZX' 4% 15/9/2054	386,850	0.28
USD 136,764	Freddie Mac REMICS 'Series 4533 JI' 5% 15/12/2045	27,200	0.02
USD 26,092,094	FREMF 2015-K718 Mortgage Trust 'Series 2015-K718 X2A' '144A' FRN 25/2/2048	3,872	0.00
USD 139,104	Ginnie Mae I Pool '550648' 5% 15/9/2035	161,854	0.12
USD 56,965	Ginnie Mae I Pool '553461' 3.5% 15/1/2042	61,201	0.04
USD 224	Ginnie Mae I Pool '651882' 6.5% 15/9/2036	246	0.00
USD 794	Ginnie Mae I Pool '660623' 6.5% 15/9/2036	946	0.00
USD 21,577	Ginnie Mae I Pool '677019' 6.5% 15/5/2038	24,011	0.02
USD 74,140	Ginnie Mae I Pool '677100' 5.5% 15/7/2038	87,372	0.06
USD 46,750	Ginnie Mae I Pool '686059' 6.5% 15/5/2038	52,297	0.04
USD 23,713	Ginnie Mae I Pool '688160' 6.5% 15/12/2038	28,171	0.02
USD 30,195	Ginnie Mae I Pool '697656' 6.5% 15/10/2038	35,321	0.03
USD 391	Ginnie Mae I Pool '697713' 6.5% 15/12/2038	468	0.00
USD 88,750	Ginnie Mae I Pool '737269' 4.5% 15/5/2040	100,361	0.07
USD 52,834	Ginnie Mae I Pool '737271' 4.5% 15/5/2040	59,758	0.04
USD 80,190	Ginnie Mae I Pool '745236' 4.5% 15/7/2040	90,756	0.07
USD 66,465	Ginnie Mae I Pool '759138' 4% 15/1/2041	73,756	0.05
USD 36,273	Ginnie Mae I Pool '762838' 4% 15/3/2041	39,846	0.03
USD 208,971	Ginnie Mae I Pool '783537' 5% 15/7/2037	238,769	0.17
USD 266,499	Ginnie Mae I Pool '783538' 5% 15/12/2034	306,865	0.22
USD 77,794	Ginnie Mae I Pool '783686' 5.5% 15/12/2040	91,571	0.07
USD 113,377	Ginnie Mae I Pool '784439' 3% 15/2/2045	119,589	0.09
USD 70,534	Ginnie Mae I Pool 'AB1627' 3.5% 15/9/2042	76,111	0.05
USD 43,158	Ginnie Mae I Pool 'AB1647' 3.5% 15/9/2042	46,048	0.03
USD 16,047	Ginnie Mae II Pool '4292' 6.5% 20/11/2038	19,417	0.01
USD 1,721	Ginnie Mae II Pool '4422' 4% 20/4/2039	1,885	0.00
USD 10,759	Ginnie Mae II Pool '4494' 4% 20/7/2039	11,789	0.01
USD 347,123	Ginnie Mae II Pool '4559' 5% 20/10/2039	392,517	0.28
USD 6,182	Ginnie Mae II Pool '4598' 4.5% 20/12/2039	6,850	0.01
USD 7,545	Ginnie Mae II Pool '4617' 4.5% 20/1/2040	8,360	0.01
USD 6,157	Ginnie Mae II Pool '4636' 4.5% 20/2/2040	6,823	0.01
USD 396	Ginnie Mae II Pool '4696' 4.5% 20/5/2040	439	0.00
USD 9,487	Ginnie Mae II Pool '4718' 6.5% 20/6/2040	11,275	0.01
USD 1,973	Ginnie Mae II Pool '4746' 4.5% 20/7/2040	2,187	0.00
USD 15,796	Ginnie Mae II Pool '4771' 4.5% 20/8/2040	17,517	0.01
USD 2,690	Ginnie Mae II Pool '4800' 4% 20/9/2040	2,950	0.00
USD 87,889	Ginnie Mae II Pool '4833' 4% 20/10/2040	96,370	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,603	Ginnie Mae II Pool ‘4834’ 4.5% 20/10/2040	4,002	0.00
USD 70,427	Ginnie Mae II Pool ‘4882’ 4% 20/12/2040	77,336	0.06
USD 61,823	Ginnie Mae II Pool ‘4922’ 4% 20/1/2041	67,830	0.05
USD 2,548	Ginnie Mae II Pool ‘4945’ 4% 20/2/2041	2,798	0.00
USD 368,498	Ginnie Mae II Pool ‘783311’ 5.5% 20/5/2041	433,192	0.31
USD 94,979	Ginnie Mae II Pool ‘783393’ 6.5% 20/2/2041	112,134	0.08
USD 249,326	Ginnie Mae II Pool ‘783590’ 4.5% 20/6/2041	278,789	0.20
USD 3,322	Ginnie Mae II Pool ‘AI4166’ 4% 20/8/2044	3,553	0.00
USD 7,662	Ginnie Mae II Pool ‘AI4167’ 4% 20/8/2044	8,353	0.01
USD 6,005	Ginnie Mae II Pool ‘AJ2723’ 4% 20/8/2044	6,546	0.00
USD 10,776	Ginnie Mae II Pool ‘AJ4687’ 4% 20/8/2044	11,745	0.01
USD 14,406	Ginnie Mae II Pool ‘AQ0542’ 4% 20/10/2046	15,644	0.01
USD 33,492	Ginnie Mae II Pool ‘AX4341’ 3.5% 20/10/2046	36,509	0.03
USD 38,118	Ginnie Mae II Pool ‘AX4342’ 3.5% 20/10/2046	41,397	0.03
USD 27,218	Ginnie Mae II Pool ‘AX4343’ 3.5% 20/10/2046	29,482	0.02
USD 73,546	Ginnie Mae II Pool ‘AX4344’ 3.5% 20/10/2046	79,490	0.06
USD 48,837	Ginnie Mae II Pool ‘AX4345’ 3.5% 20/10/2046	52,151	0.04
USD 872,987	Ginnie Mae II Pool ‘BS7606’ 3.5% 20/5/2050	951,195	0.68
USD 1,308,987	Ginnie Mae II Pool ‘BS7607’ 3.5% 20/5/2050	1,422,407	1.02
USD 1,317,067	Ginnie Mae II Pool ‘BS7608’ 3.5% 20/5/2050	1,430,259	1.02
USD 848,126	Ginnie Mae II Pool ‘BS7610’ 4% 20/5/2050	930,991	0.67
USD 1,053,806	Ginnie Mae II Pool ‘BS7611’ 4% 20/5/2050	1,143,845	0.82
USD 604,830	Ginnie Mae II Pool ‘BS7613’ 4.5% 20/5/2050	658,856	0.47
USD 1,553,939	Ginnie Mae II Pool ‘BS7617’ 2.5% 20/6/2050	1,613,743	1.16
USD 544,304	Ginnie Mae II Pool ‘BS7618’ 3% 20/6/2050	576,709	0.41
USD 1,380,760	Ginnie Mae II Pool ‘BS7619’ 3% 20/6/2050	1,486,598	1.07
USD 1,796,301	Ginnie Mae II Pool ‘BS7620’ 3% 20/6/2050	1,879,223	1.35
USD 1,691,606	Ginnie Mae II Pool ‘BS7621’ 3% 20/6/2050	1,791,696	1.28
USD 662,064	Ginnie Mae II Pool ‘BS7622’ 3.5% 20/6/2050	723,593	0.52
USD 995,994	Ginnie Mae II Pool ‘BT4109’ 3.5% 20/6/2050	1,082,550	0.78
USD 539,837	Ginnie Mae II Pool ‘BT4110’ 3.5% 20/6/2050	586,149	0.42
USD 1,494,130	Ginnie Mae II Pool ‘BT4111’ 3.5% 20/6/2050	1,609,147	1.15
USD 1,844,545	Ginnie Mae II Pool ‘BT4112’ 3.5% 20/6/2050	1,971,717	1.41
USD 938,958	Ginnie Mae II Pool ‘BV8689’ 2.5% 20/7/2050	975,344	0.70
USD 1,322,227	Ginnie Mae II Pool ‘BV8693’ 3.5% 20/6/2050	1,398,115	1.00
USD 857,630	Ginnie Mae II Pool ‘BV8695’ 3% 20/7/2050	918,139	0.66
USD 1,264,719	Ginnie Mae II Pool ‘BV8707’ 2.5% 20/7/2050	1,313,412	0.94
USD 790,672	Ginnie Mae II Pool ‘BV8709’ 3% 20/7/2050	849,313	0.61
USD 654,762	Ginnie Mae II Pool ‘BV8710’ 2.5% 20/8/2050	689,316	0.49
USD 899,598	Ginnie Mae II Pool ‘BV8721’ 2.5% 20/7/2050	933,566	0.67
USD 643,688	Ginnie Mae II Pool ‘BV8725’ 3% 20/8/2050	691,292	0.50
USD 972,412	Ginnie Mae II Pool ‘BX4931’ 2.5% 20/8/2050	1,023,730	0.73
USD 1,765,314	Ginnie Mae II Pool ‘BX4932’ 2.5% 20/8/2050	1,831,970	1.31
USD 837,801	Ginnie Mae II Pool ‘BX4933’ 3% 20/8/2050	899,992	0.64
USD 1,137,088	Ginnie Mae II Pool ‘BX4935’ 3% 20/8/2050	1,214,030	0.87
USD 1,041,508	Ginnie Mae II Pool ‘BX4936’ 3% 20/8/2050	1,089,767	0.78
USD 1,256,607	Ginnie Mae II Pool ‘BX4938’ 3.5% 20/8/2050	1,365,640	0.98
USD 1,446,825	Ginnie Mae II Pool ‘BX4940’ 3.5% 20/8/2050	1,529,809	1.10
USD 617,216	Ginnie Mae II Pool ‘BX4941’ 4% 20/8/2050	662,712	0.48
USD 75,455	Ginnie Mae II Pool ‘BX4944’ 3% 20/9/2050	81,040	0.06
USD 101,282	Ginnie Mae II Pool ‘BX4946’ 3% 20/9/2050	105,946	0.08
USD 60,422	Ginnie Mae II Pool ‘BX4947’ 3.5% 20/9/2050	65,675	0.05
USD 48,311	Ginnie Mae II Pool ‘BX4958’ 2.5% 20/9/2050	50,986	0.04
USD 34,166	Ginnie Mae II Pool ‘BX4959’ 2.5% 20/9/2050	35,475	0.03
USD 31,437	Ginnie Mae II Pool ‘BX4960’ 3% 20/9/2050	33,711	0.02
USD 86,796	Ginnie Mae II Pool ‘BX4961’ 3% 20/9/2050	92,541	0.07
USD 50,220	Ginnie Mae II Pool ‘BX4962’ 3% 20/9/2050	53,561	0.04
USD 40,460	Ginnie Mae II Pool ‘BX4963’ 3% 20/9/2050	43,015	0.03
USD 52,276	Ginnie Mae II Pool ‘BX4966’ 3.5% 20/9/2050	56,202	0.04
USD 39,606	Ginnie Mae II Pool ‘BX4967’ 3.5% 20/9/2050	42,933	0.03
USD 35,047	Ginnie Mae II Pool ‘BX4968’ 3.5% 20/9/2050	37,878	0.03
USD 102,004	Ginnie Mae II Pool ‘BX4969’ 3.5% 20/9/2050	109,871	0.08
USD 60,823	Ginnie Mae II Pool ‘BX4970’ 2.5% 20/9/2050	63,127	0.05
USD 157,255	Ginnie Mae II Pool ‘BY6409’ 2.5% 20/10/2050	164,539	0.12
USD 144,593	Ginnie Mae II Pool ‘BY6411’ 3% 20/10/2050	155,494	0.11
USD 328,392	Ginnie Mae II Pool ‘BY6412’ 3% 20/10/2050	351,478	0.25
USD 134,221	Ginnie Mae II Pool ‘BY6414’ 3% 20/10/2050	140,450	0.10
USD 125,910	Ginnie Mae II Pool ‘BY6415’ 3.5% 20/10/2050	136,854	0.10
USD 207,084	Ginnie Mae II Pool ‘BY6417’ 3% 20/10/2050	221,355	0.16
USD 110,370	Ginnie Mae II Pool ‘BY6418’ 2.5% 20/10/2045	115,480	0.08

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 107,693	Ginnie Mae II Pool 'BY6419' 3.5% 20/10/2050	116,109	0.08
USD 218,712	Ginnie Mae II Pool 'BY6420' 3.5% 20/10/2050	231,276	0.17
USD 94,218	Ginnie Mae II Pool 'BY6424' 3% 20/10/2045	101,016	0.07
USD 326,879	Ginnie Mae II Pool 'BY6428' 3% 20/10/2050	351,085	0.25
USD 235,857	Ginnie Mae II Pool 'BY6430' 3% 20/10/2050	252,783	0.18
USD 134,538	Ginnie Mae II Pool 'BY6435' 3.5% 20/10/2050	143,842	0.10
USD 349,417	Ginnie Mae II Pool 'BY6438' 2.5% 20/11/2050	367,880	0.26
USD 344,259	Ginnie Mae II Pool 'BY6439' 2.5% 20/11/2045	361,264	0.26
USD 246,713	Ginnie Mae II Pool 'BY6442' 2.5% 20/11/2040	256,288	0.18
USD 501,376	Ginnie Mae II Pool 'BY6448' 3% 20/11/2050	537,309	0.39
USD 168,348	Ginnie Mae II Pool 'BY6449' 3% 20/11/2045	180,496	0.13
USD 431,748	Ginnie Mae II Pool 'BY6450' 3% 20/11/2050	461,377	0.33
USD 394,755	Ginnie Mae II Pool 'BY6451' 3% 20/11/2050	412,994	0.30
USD 18,625	Ginnie Mae II Pool 'BZ8508' 3% 20/12/2050	20,116	0.01
USD 27,607	Ginnie Mae II Pool 'BZ8509' 3% 20/12/2050	29,610	0.02
USD 28,540	Ginnie Mae II Pool 'BZ8510' 3% 20/12/2050	30,101	0.02
USD 19,354	Ginnie Mae II Pool 'BZ8511' 3% 20/12/2050	20,690	0.02
USD 24,072	Ginnie Mae II Pool 'BZ8514' 3.5% 20/12/2050	26,280	0.02
USD 52,180	Ginnie Mae II Pool 'BZ8517' 3.5% 20/12/2050	55,168	0.04
USD 20,464	Ginnie Mae II Pool 'BZ8527' 2.5% 20/1/2046	21,671	0.02
USD 20,964	Ginnie Mae II Pool 'BZ8528' 2.5% 20/1/2051	22,188	0.02
USD 17,090	Ginnie Mae II Pool 'BZ8529' 2.5% 20/1/2046	17,811	0.01
USD 22,700	Ginnie Mae II Pool 'BZ8531' 2.5% 20/1/2051	24,017	0.02
USD 16,401	Ginnie Mae II Pool 'BZ8532' 2.5% 20/1/2041	17,446	0.01
USD 22,970	Ginnie Mae II Pool 'BZ8534' 3% 20/1/2051	24,808	0.02
USD 17,571	Ginnie Mae II Pool 'BZ8535' 2.5% 20/1/2046	18,545	0.01
USD 22,623	Ginnie Mae II Pool 'BZ8536' 3% 20/1/2051	23,654	0.02
USD 18,449	Ginnie Mae II Pool 'BZ8537' 3% 20/1/2051	19,384	0.01
USD 25,401	Ginnie Mae II Pool 'BZ8538' 3.5% 20/1/2051	27,733	0.02
USD 17,676	Ginnie Mae II Pool 'BZ8539' 3.5% 20/1/2051	18,946	0.01
USD 18,616	Ginnie Mae II Pool 'BZ8540' 3.5% 20/1/2051	20,127	0.01
USD 2,636,045	Ginnie Mae II Pool 'CA5190' 2.5% 20/3/2051	2,764,522	1.98
USD 694,155	Ginnie Mae II Pool 'CA5247' 2.5% 20/4/2051	730,536	0.52
USD 31,662	Ginnie Mae II Pool 'CB4513' 2.5% 20/2/2046	32,999	0.02
USD 20,779	Ginnie Mae II Pool 'CB4516' 3% 20/2/2051	22,300	0.02
USD 23,438	Ginnie Mae II Pool 'CB4517' 3% 20/2/2051	25,058	0.02
USD 21,597	Ginnie Mae II Pool 'CB4518' 3% 20/2/2051	22,605	0.02
USD 25,619	Ginnie Mae II Pool 'CB4520' 3.5% 20/2/2051	27,407	0.02
USD 23,692	Ginnie Mae II Pool 'CB4530' 2.5% 20/3/2046	24,955	0.02
USD 18,691	Ginnie Mae II Pool 'CB4532' 2.5% 20/3/2041	19,866	0.01
USD 34,702	Ginnie Mae II Pool 'CB4537' 3% 20/3/2051	36,318	0.03
USD 24,802	Ginnie Mae II Pool 'CB4539' 3.5% 20/3/2051	26,280	0.02
USD 18,719	Ginnie Mae II Pool 'CB4540' 4% 20/3/2051	20,424	0.01
USD 31,747	Ginnie Mae II Pool 'CB4541' 4% 20/3/2051	33,577	0.02
USD 19,824	Ginnie Mae II Pool 'CB4543' 2.5% 20/4/2051	20,871	0.02
USD 17,854	Ginnie Mae II Pool 'CB4544' 2.5% 20/4/2051	18,736	0.01
USD 2,621,604	Ginnie Mae II Pool 'CB8590' 2.5% 20/3/2051	2,745,992	1.97
USD 780,605	Ginnie Mae II Pool 'CB8636' 2.5% 20/4/2051	821,502	0.59
USD 18,847	Ginnie Mae II Pool 'CC9791' 3% 20/4/2051	20,360	0.01
USD 25,823	Ginnie Mae II Pool 'CC9792' 3% 20/4/2051	27,781	0.02
USD 36,755	Ginnie Mae II Pool 'CC9793' 3% 20/4/2051	39,404	0.03
USD 30,782	Ginnie Mae II Pool 'CC9794' 3% 20/4/2051	32,916	0.02
USD 32,756	Ginnie Mae II Pool 'CC9795' 3% 20/4/2051	34,771	0.03
USD 22,830	Ginnie Mae II Pool 'CC9798' 3.5% 20/4/2051	24,869	0.02
USD 16,904	Ginnie Mae II Pool 'CC9799' 3% 20/4/2051	17,684	0.01
USD 22,764	Ginnie Mae II Pool 'CC9800' 3.5% 20/4/2051	24,779	0.02
USD 45,731	Ginnie Mae II Pool 'CC9801' 3.5% 20/4/2051	48,375	0.03
USD 29,778	Ginnie Mae II Pool 'CC9815' 3% 20/5/2051	31,845	0.02
USD 17,939	Ginnie Mae II Pool 'CC9818' 3.5% 20/5/2051	19,592	0.01
USD 18,206	Ginnie Mae II Pool 'CC9819' 3.5% 20/5/2051	19,820	0.01
USD 17,495	Ginnie Mae II Pool 'CC9820' 3.5% 20/5/2051	18,882	0.01
USD 18,000	Ginnie Mae II Pool 'CC9821' 3.5% 20/5/2051	19,049	0.01
USD 19,874	Ginnie Mae II Pool 'CC9823' 4% 20/5/2051	21,625	0.02
USD 34,524	Ginnie Mae II Pool 'CC9824' 4% 20/5/2051	37,070	0.03
USD 30,413	Ginnie Mae II Pool 'CC9828' 3% 20/6/2051	32,852	0.02
USD 48,243	Ginnie Mae II Pool 'CC9829' 3% 20/6/2051	51,723	0.04
USD 17,096	Ginnie Mae II Pool 'CC9830' 3% 20/6/2046	18,317	0.01
USD 18,405	Ginnie Mae II Pool 'CC9833' 3.5% 20/6/2051	20,035	0.01
USD 38,896	Ginnie Mae II Pool 'CC9834' 3.5% 20/6/2051	41,160	0.03
USD 955,623	Ginnie Mae II Pool 'CE9917' 3.5% 20/7/2051	1,024,824	0.73

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Government Mortgage Impact Fund[1] continued

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 751,761	Ginnie Mae II Pool 'CE9922' 4% 20/7/2051	804,283	0.58
USD 440,000	Ginnie Mae II Pool 'CE9934' 3.5% 20/8/2051	479,249	0.34
USD 32,315	Ginnie Mae II Pool 'MA0023' 4% 20/4/2042	35,497	0.03
USD 61,375	Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043	66,201	0.05
USD 42,970	Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043	46,344	0.03
USD 222,400	Ginnie Mae II Pool 'MA1601' 4% 20/1/2044	243,853	0.17
USD 7,022	Ginnie Mae II Pool 'MA1997' 4.5% 20/6/2044	7,856	0.01
USD 23,482	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	26,571	0.02
USD 132,072	Ginnie Mae II Pool 'MA4322' 4% 20/3/2047	141,664	0.10
USD 87,714	Ginnie Mae II Pool 'MA4384' 4.5% 20/4/2047	94,932	0.07
USD 24,733	Ginnie Mae II Pool 'MA4452' 4% 20/5/2047	26,494	0.02
USD 112,781	Ginnie Mae II Pool 'MA4511' 4% 20/6/2047	120,883	0.09
USD 96,475	Ginnie Mae II Pool 'MA4838' 4% 20/11/2047	103,813	0.07
USD 47,171	Ginnie Mae II Pool 'MA4901' 4% 20/12/2047	50,377	0.04
USD 107,789	Ginnie Mae II Pool 'MA6221' 4.5% 20/10/2049	115,035	0.08
USD 168,225	Ginnie Mae II Pool 'MA6602' 4.5% 20/4/2050	179,209	0.13
USD 246,828	Ginnie Mae II Pool 'MA6660' 5% 20/5/2050	267,382	0.19
USD 35,648	Ginnie Mae II Pool 'MA6823' 4.5% 20/8/2050	37,975	0.03
USD 133,252	Government National Mortgage Association 'Series 2014-107 WX' FRN 20/7/2039	155,307	0.11
USD 448,304	Government National Mortgage Association 'Series 2017-101 SL' FRN 20/7/2047	92,772	0.07
USD 995,534	Government National Mortgage Association 'Series 2017-44 IO' FRN 17/4/2051	38,827	0.03
USD 2,835,843	Government National Mortgage Association 'Series 2017-53 IO' FRN 16/11/2056	116,051	0.08
USD 398,090	Government National Mortgage Association 'Series 2017-64 IO' FRN 16/11/2057	21,028	0.02
USD 1,820,502	Government National Mortgage Association 'Series 2016-45 IO' FRN 16/2/2058	88,062	0.06
USD 6,648,329	Government National Mortgage Association 'Series 2016-151 IO' FRN 16/6/2058	377,654	0.27
USD 962,316	Government National Mortgage Association 'Series 2017-30 IO' FRN 16/8/2058	36,816	0.03
USD 725,442	Government National Mortgage Association 'Series 2017-61 IO' FRN 16/5/2059	37,110	0.03
USD 555,361	Government National Mortgage Association 'Series 2020-146 DI' 2.5% 20/10/2050	64,911	0.05
USD 938,780	Government National Mortgage Association 'Series 2020-162 TI' 2.5% 20/10/2050	117,835	0.08
USD 189,352	Government National Mortgage Association 'Series 2020-175 DI' 2.5% 20/11/2050	23,379	0.02
USD 672,596	Government National Mortgage Association 'Series 2020-185 MI' 2.5% 20/12/2050	79,782	0.06
USD 100,000	Government National Mortgage Association 'Series 2016-123 LM' 3% 20/9/2046	110,191	0.08
USD 502,372	Government National Mortgage Association 'Series 2020-115 IM' 3.5% 20/8/2050	66,759	0.05
USD 81,008	Tharaldson Hotel Portfolio Trust 2018-THPT 'Series 2018-THL A' '144A' FRN 11/11/2034	81,124	0.06
USD 41,000	United States Treasury Bill 5/10/2021 (Zero Coupon)	40,999	0.03
USD 1,012,000	United States Treasury Bill 20/1/2022 (Zero Coupon)	1,011,840	0.73
USD 871,000	United States Treasury Bill 3/2/2022 (Zero Coupon)	870,849	0.62
USD 4,493,000	United States Treasury Bill 10/2/2022 (Zero Coupon)	4,492,186	3.22
USD 7,482,000	United States Treasury Bill 17/2/2022 (Zero Coupon)	7,480,498	5.36
USD 1,538,000	United States Treasury Bill 24/2/2022 (Zero Coupon)	1,537,660	1.10
USD 2,487,422	Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050	142,902	0.10
USD 2,461,436	Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 XA' FRN 15/5/2051	100,408	0.07
		132,299,836	94.77
Total Bonds		132,299,836	94.77
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		132,299,836	94.77
Total Portfolio		132,299,836	94.77
Other Net Assets		7,298,103	5.23
Total Net Assets (USD)		139,597,939	100.00

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Government Mortgage Impact Fund[1] continued

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
	United States		
USD 2,970,000	Fannie Mae or Freddie Mac '1.5 9/21' 1.5% TBA	3,017,102	2.16
USD 4,784,000	Fannie Mae or Freddie Mac '2 9/21' 2% TBA	4,951,814	3.55
USD 18,997,200	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	19,248,665	13.79
USD 1,854,000	Fannie Mae or Freddie Mac '2.5 9/21' 2.5% TBA	1,939,096	1.39
USD 12,156,961	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	12,610,409	9.03
USD 1,043,000	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	1,098,389	0.79
USD 2,167,386	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	2,266,442	1.62
USD (20,000)	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	(21,354)	(0.02)

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 8,984,878	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	9,503,614	6.81
USD 6,785,800	Fannie Mae or Freddie Mac '4 9/21' 4% TBA	7,269,818	5.21
USD 1,049,111	Fannie Mae or Freddie Mac '4.5 9/21' 4.5% TBA	1,134,843	0.81
USD 1,436,000	Fannie Mae or Freddie Mac '5 9/21' 5% TBA	1,574,047	1.13
USD 1,614,000	Ginnie Mae '2 9/21' 2% TBA	1,648,739	1.18
USD (10,233,000)	Ginnie Mae '2.5 9/21' 2.5% TBA	(10,616,338)	(7.60)
USD 4,320,391	Ginnie Mae '3 9/21' 3% TBA	4,515,146	3.23
USD (11,317,476)	Ginnie Mae '3.5 10/21' 3.5% TBA	(11,907,222)	(8.53)
USD (1,733,471)	Ginnie Mae '4 9/21' 4% TBA	(1,838,969)	(1.32)
USD 271,000	Ginnie Mae '4.5 9/21' 4.5% TBA	289,250	0.21
USD (548,000)	Ginnie Mae '5 9/21' 5% TBA	(589,464)	(0.42)
Total TBA (USD underlying exposure - USD 96,040,720)		46,094,027	33.02

To Be Announced (TBA) contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
(3)	USD	90 Day Euro $	September 2021	749,081	(581)
(3)	USD	90 Day Euro $	December 2021	748,650	(1,175)
(4)	USD	US Ultra Bond (CBT)	December 2021	795,000	(10,123)
(7)	USD	US Long Bond (CBT)	December 2021	1,145,813	(9,121)
(7)	USD	US Ultra 10 Year Note	December 2021	1,038,734	(7,766)
(15)	USD	US Treasury 2 Year Note (CBT)	December 2021	3,305,039	(2,287)
(45)	USD	US Treasury 10 Year Note (CBT)	December 2021	6,011,719	(28,746)
(86)	USD	US Treasury 5 Year Note (CBT)	December 2021	10,641,156	(27,734)
(3)	USD	90 Day Euro $	March 2022	748,913	(1,525)
(2)	USD	90 Day Euro $	June 2022	499,075	(500)
(2)	USD	90 Day Euro $	September 2022	498,650	125
(2)	USD	90 Day Euro $	December 2022	497,900	(150)
(2)	USD	90 Day Euro $	March 2023	497,425	(75)
Total				27,177,155	(89,658)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration Date	Unrealised depreciation USD	Market Value USD
USD 2,400,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/3/2023; and pays 2.15% Fixed semi-annually from 14/6/2023	Barclays	12/12/2022	(20,794)	27,206
USD 3,200,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/5/2022; and pays 2.25% Fixed semi-annually from 24/8/2022	Deutsche Bank	22/2/2022	(56,127)	6,892
Total (USD underlying exposure - USD 866,745)				(76,921)	34,098

[1] Fund name changed post year end, see Note 20, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Growth Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
5,220	Shopify Inc 'A'	8,069,546	1.34
	Cayman Islands		
42,213	Sea Ltd ADR*	14,062,839	2.33
	France		
9,640	LVMH Moet Hennessy Louis Vuitton SE	7,133,003	1.18
	Israel		
37,145	Wix.com Ltd*	8,298,193	1.38
	Netherlands		
3,664	Adyen NV	11,835,756	1.96
24,311	ASML Holding NV (NY Shares)*	20,232,586	3.36
		32,068,342	5.32
	Sweden		
68,142	Evolution AB*	11,032,645	1.83
	Switzerland		
19,176	Lonza Group AG*	16,301,059	2.71
	United States		
23,194	Adobe Inc	15,380,869	2.55
8,669	Alphabet Inc 'A'	25,036,419	4.15
15,601	Amazon.com Inc	53,288,180	8.84
73,757	Analog Devices Inc	11,920,606	1.98
129,288	Apple Inc	19,593,596	3.25
61,430	Chart Industries Inc*	11,487,410	1.91
77,647	Copart Inc	11,258,815	1.87
2,611	Danaher Corp	851,186	0.14
31,855	Danaher Corp	10,384,730	1.72
53,036	Etsy Inc	11,323,186	1.88
82,990	Facebook Inc 'A'	31,571,471	5.24
11,324	Fair Isaac Corp	5,174,049	0.86
39,036	Intuit Inc	22,044,020	3.66
257,271	Marvell Technology Inc*	15,747,558	2.61
51,563	Mastercard Inc	18,203,286	3.02
13,639	Match Group Inc	1,886,956	0.31
59,210	Match Group Inc	8,191,703	1.36
6,949	MercadoLibre Inc	13,099,490	2.17
164,049	Microsoft Corp	49,657,632	8.24
78,210	Morgan Stanley	8,107,640	1.34
20,391	Netflix Inc	11,483,803	1.90
106,491	NIKE Inc 'B'	17,610,417	2.92
49,576	NVIDIA Corp	11,030,660	1.83
5,616	NVIDIA Corp	1,249,560	0.21
27,280	Roper Technologies Inc	13,151,415	2.18
46,325	S&P Global Inc	20,619,257	3.42
156	ServiceNow Inc	100,480	0.02
28,751	ServiceNow Inc	18,518,519	3.07
27,425	Sherwin-Williams Co/The	8,354,478	1.39
178,064	Snap Inc	13,326,310	2.21
24,410	Twilio Inc 'A'	8,760,505	1.45
29,335	Union Pacific Corp	6,402,657	1.06
94,060	Visa Inc 'A'	21,717,513	3.60
51,920	Zoetis Inc	10,674,752	1.77
		507,209,128	84.13
Total Common Stocks (Shares)		604,174,755	100.22
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		604,174,755	100.22
Total Portfolio		604,174,755	100.22
Other Net Liabilities		(1,303,615)	(0.22)
Total Net Assets (USD)		602,871,140	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	26,247,607	USD	31,004,496	BNY Mellon	15/9/2021	38,376
USD	18,205,261	EUR	15,481,331	BNY Mellon	15/9/2021	(104,385)
Net unrealised depreciation (USD underlying exposure - USD 49,342,483)						(66,009)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	44.82
Communication Services	17.07
Consumer Discretionary	16.99
Industrials	8.74
Financials	4.76
Healthcare	4.62
Materials	3.22
Other Net Liabilities	(0.22)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
104,393	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	10,443,620	3.18
Total Funds		10,443,620	3.18
COMMON STOCKS (SHARES) & WARRANTS			
	Bermuda		
134,888	Invesco Ltd	3,368,153	1.02
	Canada		
72,994	Barrick Gold Corp	1,448,931	0.44
205	Barrick Gold Corp	4,069	0.00
658	Gildan Activewear Inc	25,346	0.01
167,150	Gildan Activewear Inc	6,438,618	1.96
23,190	Magna International Inc*	1,820,647	0.56
2,361	Magna International Inc (Unit)*	185,362	0.06
62,140	Open Text Corp*	3,423,293	1.04
204	Open Text Corp*	11,238	0.00
44,307	Rogers Communications Inc*	2,276,494	0.69
		15,633,998	4.76
	Cayman Islands		
38,016	Dlocal Ltd/Uruguay	2,440,627	0.74
	France		
65,345	Danone SA	4,763,271	1.45
12,466	Publicis Groupe SA	813,923	0.25
		5,577,194	1.70
	Germany		
8,553	MTU Aero Engines AG	1,962,420	0.60
48,190	Siemens Energy AG	1,406,248	0.43
		3,368,668	1.03
	Ireland		
29,125	CRH Plc	1,537,822	0.47
53,152	nVent Electric Plc	1,837,996	0.56
11,595	Willis Towers Watson Plc	2,523,072	0.76
		5,898,890	1.79
	Japan		
217,000	Komatsu Ltd*	5,266,751	1.60
248,000	Panasonic Corp	2,966,053	0.90
		8,232,804	2.50
	Jersey		
13,032	WPP Plc ADR	879,399	0.27
	Netherlands		
13,627	Airbus SE	1,851,314	0.56
69,480	Koninklijke Philips NV (NY Shares)*	3,210,324	0.98
		5,061,638	1.54
	Switzerland		
28,139	Alcon Inc	2,322,946	0.71
235,368	Credit Suisse Group AG ADR*	2,484,309	0.75
		4,807,255	1.46
	United Kingdom		
832,950	BAE Systems Plc	6,527,604	1.98
99,519	British American Tobacco Plc ADR*	3,743,905	1.14
86,739	Prudential Plc	1,795,611	0.55
132,109	Vodafone Group Plc ADR	2,260,385	0.69
		14,327,505	4.36
	United States		
83,589	Acropolis Infrastructure Acquisition Corp	834,218	0.25
23,039	Allstate Corp/The	3,079,393	0.94
42,755	Ameren Corp	3,791,086	1.15
38,994	American Electric Power Co Inc	3,508,290	1.07
132,256	American International Group Inc	7,153,727	2.18
6,331	Anthem Inc	2,370,706	0.72
95,474	Apollo Global Management Inc 'A'*	5,639,649	1.72
12,790	Arthur J Gallagher & Co*	1,833,958	0.56
22,951	Assurant Inc*	3,879,637	1.18
42,312	Avnet Inc	1,719,137	0.52
28,047	Brighthouse Financial Inc	1,357,475	0.41
33,695	Capital One Financial Corp	5,531,034	1.68
72,612	CDK Global Inc	3,038,812	0.92
98,865	CenterPoint Energy Inc	2,504,745	0.76
28,438	Cigna Corp	5,981,649	1.82
13,815	CM Life Sciences III Inc	136,216	0.04
94,486	Cognizant Technology Solutions Corp	7,230,069	2.20
30,069	Comerica Inc	2,213,680	0.67
58,935	ConocoPhillips	3,276,197	1.00
10,951	Constellation Brands Inc 'A'	2,320,845	0.71
50,210	Corteva Inc	2,187,650	0.66
56,013	CyrusOne Inc (Reit)*	4,301,798	1.31
47,724	DENTSPLY SIRONA Inc	2,925,004	0.89
15,354	Dollar General Corp	3,454,804	1.05
32,087	Dollar Tree Inc	2,941,094	0.89
9,243	Doximity Inc 'A'	795,730	0.24
934	Duolingo Inc	118,581	0.04
58,658	Edison International	3,374,008	1.03
52,210	Elanco Animal Health Inc*	1,752,168	0.53
211,780	EQT Corp*	3,816,276	1.16
213,484	Equitable Holdings Inc	6,635,083	2.02
22,240	Evergy Inc*	1,514,989	0.46
89,951	Fidelity National Financial Inc	4,398,604	1.34
7,219	First Citizens BancShares Inc/NC 'A'*	6,363,332	1.94
77,093	FirstEnergy Corp	2,991,979	0.91
26,301	FleetCor Technologies Inc	6,885,865	2.09
110,478	Fox Corp 'A'	4,107,572	1.25
7,484	Fox Corp 'B'	257,450	0.08
48,445	General Motors Co	2,367,023	0.72
98,410	GX Acquisition Corp II	949,656	0.29
32,346	GX Acquisition Corp II (Wts 31/12/2028)	24,259	0.01
62,271	Hartford Financial Services Group Inc/The*	4,162,816	1.27
51,335	Howard Hughes Corp/The*	4,672,512	1.42
19,453	Huntington Ingalls Industries Inc	4,024,631	1.22
69,145	iHeartMedia Inc 'A'*	1,738,305	0.53
49,140	Jefferies Financial Group Inc	1,805,158	0.55
9,646	Jones Lang LaSalle Inc	2,357,772	0.72
142,481	KeyCorp	2,880,966	0.88
17,178	Laboratory Corp of America Holdings	5,257,155	1.60
22,119	Lamar Advertising Co (Reit) 'A'*	2,523,114	0.77
40,095	Las Vegas Sands Corp	1,755,359	0.53
21,493	Lear Corp	3,444,898	1.05
47,632	Leidos Holdings Inc*	4,668,412	1.42
106,808	Marathon Petroleum Corp	6,297,400	1.92
9,610	McKesson Corp	1,950,061	0.59
7,981	Motorola Solutions Inc	1,945,927	0.59
82,577	Newell Brands Inc	2,090,850	0.64
104,327	NiSource Inc	2,587,831	0.79
10,633	Omnicom Group Inc	768,234	0.23
20,053	Pinnacle West Capital Corp	1,536,862	0.47

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
47,777	Public Service Enterprise Group Inc*	3,062,506	0.93
52,993	Ralph Lauren Corp 'A'	6,149,308	1.87
46,191	Raymond James Financial Inc	6,478,750	1.97
102,109	Realogy Holdings Corp*	1,786,907	0.54
14,275	Reinsurance Group of America Inc	1,638,770	0.50
17,216	Ross Stores Inc	2,031,660	0.62
93,885	Sealed Air Corp	5,771,111	1.76
20,087	SentinelOne Inc 'A'	1,310,074	0.40
104,931	SS&C Technologies Holdings Inc	7,970,559	2.42
7,379	Stanley Black & Decker Inc	1,428,943	0.43
60,508	Steel Dynamics Inc*	4,096,392	1.25
43,863	ViacomCBS Inc 'B'	1,793,997	0.55
221,751	Viatris Inc	3,203,193	0.97
47,745	Vontier Corp*	1,734,576	0.53
84,493	Wells Fargo & Co	4,076,787	1.24
96,447	Williams Cos Inc/The*	2,364,880	0.72
48,945	World Wrestling Entertainment Inc 'A'*	2,542,203	0.77
40,348	Yelp Inc 'A'	1,558,643	0.47
30,197	Zimmer Biomet Holdings Inc	4,550,386	1.38
		249,581,356	75.92
	Total Common Stocks (Shares) & Warrants	319,177,487	97.09
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	329,621,107	100.27
	Total Portfolio	329,621,107	100.27
	Other Net Liabilities	(880,868)	(0.27)
	Total Net Assets (USD)	328,740,239	100.00

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
AUD Hedged Share Class						
AUD	3,834,886	USD	2,831,214	BNY Mellon	15/9/2021	(26,727)
USD	221,550	AUD	304,610	BNY Mellon	15/9/2021	(1,213)
Net unrealised depreciation (USD underlying exposure - USD 3,027,054)						(27,940)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Financials	24.72
Information Technology	11.45
Consumer Discretionary	10.90
Healthcare	10.43
Industrials	8.80
Utilities	7.57
Communication Services	5.78
Energy	4.80
Real Estate	4.76
Materials	4.58
Consumer Staples	3.30
Investment Funds	3.18
Other Net Liabilities	(0.27)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Sustainable Equity Fund[2]

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	France		
139	Kering SA	110,264	2.03
266	L'Oreal SA	123,950	2.28
		234,214	4.31
	Israel		
271	Wix.com Ltd	60,542	1.12
	Japan		
4,500	Komatsu Ltd	109,218	2.01
	Netherlands		
208	ASML Holding NV (NY Shares)	173,106	3.19
311	NXP Semiconductors NV	66,228	1.22
		239,334	4.41
	Switzerland		
1,945	Alcon Inc	160,565	2.96
137	Lonza Group AG	116,460	2.14
		277,025	5.10
	United Kingdom		
3,002	AstraZeneca Plc ADR	176,067	3.24
	United States		
465	Advance Auto Parts Inc	93,637	1.72
125	Alphabet Inc 'A'	361,005	6.65
89	Amazon.com Inc	303,996	5.60
211	Anthem Inc	79,011	1.45
544	Applied Materials Inc	72,793	1.34
1,716	Ball Corp	164,496	3.03
2,958	Bank of America Corp	122,786	2.26
1,024	Charles Schwab Corp/The	74,025	1.36
501	Chart Industries Inc	93,687	1.73
1,711	Cisco Systems Inc/Delaware	100,410	1.85
1,915	First American Financial Corp	136,042	2.51
1,262	General Motors Co	61,661	1.14
268	Intuit Inc	151,342	2.79
398	Lowe's Cos Inc	81,865	1.51
1,312	Microsoft Corp	397,142	7.31
1,918	Morgan Stanley	198,829	3.66
129	Netflix Inc	72,650	1.34
507	NIKE Inc 'B'	83,843	1.54
462	Norfolk Southern Corp	118,397	2.18
632	NVIDIA Corp	140,620	2.59
4	NVIDIA Corp	890	0.02
334	PayPal Holdings Inc	95,668	1.76
174	Roper Technologies Inc	83,884	1.54
287	S&P Global Inc	127,744	2.35
1,981	Sealed Air Corp	121,772	2.24
410	Sherwin-Williams Co/The	124,898	2.30
1,818	Snap Inc	136,059	2.51
362	UnitedHealth Group Inc	151,566	2.79
922	Visa Inc 'A'	212,881	3.92
2,495	Wells Fargo & Co	120,384	2.22
543	Xylem Inc/NY	74,157	1.37
557	Zimmer Biomet Holdings Inc	83,934	1.55
		4,242,074	78.13
Total Common Stocks (Shares)		5,338,474	98.32
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,338,474	98.32
Total Portfolio		5,338,474	98.32
Other Net Assets		91,074	1.68
Total Net Assets (USD)		5,429,548	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

US Sustainable Equity Fund[2] continued

Sector Breakdown as at 31 August 2021

	% of Net Assets
Information Technology	27.11
Financials	14.36
Healthcare	14.13
Consumer Discretionary	13.54
Communication Services	10.50
Industrials	8.83
Materials	7.57
Consumer Staples	2.28
Other Net Assets	1.68
	100.00

[2] Fund launched during the year, see Note 1, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Bond Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 944,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	330,400	0.02
USD 2,248,000	Argentine Republic Government International Bond (Step-up coupon) 1.125% 9/7/2035	786,800	0.06
USD 3,093,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 9/7/2041	1,214,002	0.09
USD 187,000	Capex SA 6.875% 15/5/2024	177,594	0.01
USD 813,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	657,770	0.05
USD 391,000	Genneia SA (Restricted) 8.75% 20/1/2022	381,015	0.03
USD 203,000	Genneia SA (Restricted) '144A' 8.75% 20/1/2022	197,816	0.02
USD 428,000	YPF SA '144A' 7% 15/12/2047	295,149	0.02
		4,040,546	0.30
	Australia		
AUD 1,359,000	Australia Government Bond 1.75% 21/6/2051	932,173	0.07
AUD 3,270,000	Australia Government Bond 2.75% 21/4/2024*	2,563,681	0.19
AUD 6,120,000	Australia Government Bond 3% 21/3/2047	5,397,235	0.39
USD 590,000	Santos Finance Ltd 5.25% 13/3/2029	670,208	0.05
		9,563,297	0.70
	Austria		
EUR 400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 3/9/2027	472,946	0.04
EUR 100,000	Erste Group Bank AG FRN 8/9/2031	123,257	0.01
EUR 600,000	Erste Group Bank AG 0.25% 26/6/2024	723,834	0.05
USD 485,000	Klabin Austria GmbH '144A' 3.2% 12/1/2031	477,119	0.04
EUR 300,000	Republic of Austria Government Bond '144A' 20/10/2040 (Zero Coupon)	336,058	0.02
EUR 1,460,000	Republic of Austria Government Bond '144A' 0.5% 20/2/2029	1,837,286	0.13
EUR 690,000	Republic of Austria Government Bond '144A' 1.5% 2/11/2086	1,143,923	0.08
EUR 2,980,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	6,218,699	0.46
USD 460,000	Suzano Austria GmbH 3.125% 15/1/2032	457,125	0.03
USD 205,000	Suzano Austria GmbH 3.75% 15/1/2031	215,333	0.02
USD 200,000	Suzano Austria GmbH 5% 15/1/2030	227,575	0.02
		12,233,155	0.90
	Bahamas		
USD 200,000	Intercorp Peru Ltd 3.875% 15/8/2029	193,000	0.01
	Bahrain		
USD 215,000	Bahrain Government International Bond '144A' 4.25% 25/1/2028	215,269	0.02
USD 288,000	Bahrain Government International Bond 7.375% 14/5/2030	321,610	0.02
USD 200,000	BBK BSC 5.5% 9/7/2024	210,300	0.01
USD 301,000	CBB International Sukuk Co 7 SPC 6.875% 5/10/2025	347,655	0.03
USD 519,000	Oil and Gas Holding Co BSCC/ The 7.625% 7/11/2024	575,850	0.04
		1,670,684	0.12
	Belgium		
EUR 100,000	Elia Transmission Belgium SA 0.875% 28/4/2030	123,874	0.01
EUR 1,000,000	KBC Group NV 1.125% 25/1/2024	1,222,470	0.09
EUR 2,690,000	Kingdom of Belgium Government Bond '144A' 0.1% 22/6/2030	3,268,885	0.24
EUR 1,670,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2025	2,085,480	0.15
EUR 1,280,000	Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038	1,904,155	0.14
EUR 660,000	Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066	1,154,137	0.08
		9,759,001	0.71
	Bermuda		
USD 139,079	Digicel Group Holdings Ltd '144A' 8% 1/4/2025*	120,851	0.01
USD 400,000	Geopark Ltd '144A' 5.5% 17/1/2027	400,800	0.03
USD 229,000	Inkia Energy Ltd 5.875% 9/11/2027	235,416	0.02
USD 200,000	Investment Energy Resources Ltd '144A' 6.25% 26/4/2029	218,750	0.02
USD 250,000	Li & Fung Ltd 4.375% 4/10/2024	257,875	0.02
USD 30,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	28,237	0.00
USD 200,000	Ooredoo International Finance Ltd 3.75% 22/6/2026	221,872	0.02
USD 773,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak '144A' 4.85% 14/10/2038	858,013	0.06
USD 640,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038*	710,385	0.05
		3,052,199	0.23
	Brazil		
USD 200,000	Banco do Brasil SA/Cayman 4.75% 20/3/2024	213,661	0.02
USD 200,000	Banco do Brasil SA/Cayman '144A' 5.875% 26/1/2022	203,375	0.01
BRL 400,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	7,782,114	0.57
USD 200,000	Brazilian Government International Bond 3.875% 12/6/2030	201,344	0.01
USD 300,000	Brazilian Government International Bond 4.625% 13/1/2028	325,255	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Brazilian Government International Bond 6% 7/4/2026	233,336	0.02
USD 365,000	BRF SA '144A' 5.75% 21/9/2050	371,731	0.03
USD 282,000	Centrais Eletricas Brasileiras SA '144A' 3.625% 4/2/2025	290,274	0.02
USD 694,000	Itau Unibanco Holding SA/ Cayman Island '144A' 2.9% 24/1/2023	704,410	0.05
USD 200,000	Itau Unibanco Holding SA/ Cayman Island '144A' 3.25% 24/1/2025	205,874	0.02
USD 747,000	Oi SA 10% 27/7/2025	730,435	0.05
		11,261,809	0.82
	British Virgin Islands		
USD 231,000	Central American Bottling Corp 5.75% 31/1/2027	241,663	0.02
USD 490,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	512,618	0.04
USD 200,000	Champion Path Holdings Ltd 4.5% 27/1/2026	208,500	0.02
USD 200,000	China Cinda 2020 I Management Ltd 3% 20/1/2031	201,261	0.01
USD 400,000	CNOOC Finance 2013 Ltd 4.25% 9/5/2043*	440,716	0.03
USD 330,000	Easy Tactic Ltd 8.125% 27/2/2023	252,735	0.02
USD 200,000	Easy Tactic Ltd 11.75% 2/8/2023	156,500	0.01
USD 200,000	Fortune Star BVI Ltd 5.95% 19/10/2025	209,528	0.02
USD 200,000	Fortune Star BVI Ltd 6.85% 2/7/2024	213,250	0.02
USD 200,000	Gold Fields Orogen Holdings BVI Ltd '144A' 5.125% 15/5/2024	217,748	0.02
USD 210,000	Greenland Global Investment Ltd 5.6% 13/11/2022	192,675	0.01
USD 610,000	Huarong Finance 2019 Co Ltd 3.875% 13/11/2029	567,300	0.04
USD 620,000	Huarong Finance 2019 Co Ltd 4.5% 29/5/2029	602,950	0.04
USD 200,000	Nan Fung Treasury III Ltd 5% 10/9/2023 (Perpetual)	204,614	0.01
USD 200,000	New Metro Global Ltd 6.8% 5/8/2023	208,500	0.02
USD 250,000	NWD Finance BVI Ltd FRN 10/3/2028 (Perpetual)	253,138	0.02
USD 200,000	Ocean Laurel Co Ltd 2.375% 20/10/2025	199,341	0.01
USD 200,000	RKPF Overseas 2019 A Ltd 6.7% 30/9/2024	208,726	0.02
USD 200,000	RKPF Overseas 2020 A Ltd 5.125% 26/7/2026	195,250	0.01
USD 200,000	Scenery Journey Ltd 11.5% 24/10/2022	69,925	0.01
USD 200,000	Scenery Journey Ltd 13% 6/11/2022	73,000	0.01
USD 310,000	Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029	308,105	0.02
USD 1,000,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027*	1,105,250	0.08
USD 177,340	Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033	204,479	0.01
USD 300,000	State Grid Overseas Investment BVI Ltd 4% 4/5/2047*	367,249	0.03
USD 200,000	Wanda Properties International Co Ltd 7.25% 29/1/2024	201,180	0.01
USD 280,000	Wheelock MTN BVI Ltd 2.375% 25/1/2026	281,303	0.02
		7,897,504	0.58
	Canada		
USD 37,000	1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/1/2028	37,463	0.00
EUR 500,000	Bank of Montreal 0.2% 26/1/2023	596,904	0.04
USD 86,000	Bausch Health Cos Inc '144A' 4.875% 1/6/2028	88,346	0.01
USD 122,000	Bausch Health Cos Inc '144A' 7% 15/1/2028	126,423	0.01
USD 40,000	Brookfield Residential Properties Inc / Brookfield Residential US LLC '144A' 6.25% 15/9/2027	42,200	0.00
CAD 6,380,000	Canadian Government Bond 0.5% 1/9/2025	5,005,316	0.37
CAD 1,070,000	Canadian Government Bond 2% 1/12/2051	898,256	0.07
CAD 420,000	Canadian Government Bond 2.75% 1/12/2048	407,626	0.03
CAD 200,000	Canadian Government Bond 2.75% 1/12/2064	201,450	0.01
CAD 833,000	Canadian Government Bond 3.5% 1/12/2045	898,666	0.07
GBP 3,500,000	CPPIB Capital Inc 1.125% 14/12/2029*	4,911,573	0.36
USD 290,000	Frontera Energy Corp '144A' 7.875% 21/6/2028	289,855	0.02
USD 441,000	GFL Environmental Inc '144A' 5.125% 15/12/2026	465,899	0.03
USD 27,000	Masonite International Corp '144A' 5.375% 1/2/2028	28,726	0.00
USD 131,000	Mattamy Group Corp '144A' 4.625% 1/3/2030	134,476	0.01
USD 119,000	Mattamy Group Corp '144A' 5.25% 15/12/2027	124,521	0.01
USD 425,000	MEGlobal Canada ULC '144A' 5% 18/5/2025	475,268	0.04
USD 250,000	MEGlobal Canada ULC '144A' 5.875% 18/5/2030	312,484	0.02
USD 400,000	MEGlobal Canada ULC 5.875% 18/5/2030	499,975	0.04
CAD 4,000	Province of New Brunswick Canada 3.05% 14/8/2050	3,440	0.00
CAD 3,345,000	Province of Ontario Canada 2.4% 2/6/2026	2,810,014	0.21
CAD 308,000	Province of Saskatchewan Canada 2.95% 2/6/2058	263,107	0.02
USD 497,698	Stoneway Capital Corp (Defaulted) 10% 1/3/2027	142,155	0.01
USD 1,404,535	Stoneway Capital Corp (Defaulted) '144A' 10% 1/3/2027	401,170	0.03
EUR 1,170,000	Toronto-Dominion Bank/The 0.375% 25/4/2024	1,405,500	0.10
		20,570,813	1.51
	Cayman Islands		
USD 200,000	Agile Group Holdings Ltd 5.5% 21/4/2025	200,000	0.01
USD 500,000	AGL Core CLO 2 Ltd FRN 20/4/2032	501,340	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Ahli United Sukuk Ltd FRN 17/6/2026 (Perpetual)	199,546	0.01
USD 775,000	Alibaba Group Holding Ltd 3.4% 6/12/2027	844,564	0.06
USD 320,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	371,494	0.03
USD 400,000	Apidos CLO XX FRN 16/7/2031	400,374	0.03
USD 909,000	Arabian Centres Sukuk II Ltd '144A' 5.625% 7/10/2026	946,496	0.07
USD 242,000	Arabian Centres Sukuk Ltd 5.375% 26/11/2024	251,019	0.02
USD 605,000	Baidu Inc 4.375% 14/5/2024	658,352	0.05
USD 250,000	Bain Capital Credit Clo 2019-3 Ltd FRN 21/10/2032	250,856	0.02
USD 250,000	Brookside Mill CLO Ltd 2013-1 FRN 17/1/2028	250,302	0.02
USD 200,000	Central China Real Estate Ltd 7.65% 27/8/2023	168,000	0.01
USD 200,000	Central China Real Estate Ltd 7.9% 7/11/2023	168,000	0.01
USD 200,000	China Aoyuan Group Ltd 5.98% 18/8/2025	173,500	0.01
USD 200,000	China Aoyuan Group Ltd 6.35% 8/2/2024	187,500	0.01
USD 200,000	China Aoyuan Group Ltd 7.95% 19/2/2023	197,538	0.01
USD 430,000	China Evergrande Group 8.25% 23/3/2022	194,575	0.01
USD 200,000	China Evergrande Group 9.5% 11/4/2022	86,500	0.01
USD 200,000	China Resources Land Ltd FRN 9/12/2024 (Perpetual)	209,499	0.02
USD 200,000	China SCE Group Holdings Ltd 7% 2/5/2025	203,000	0.02
USD 200,000	China SCE Group Holdings Ltd 7.375% 9/4/2024	206,283	0.02
USD 1,223,707	CIFC Funding 2015-V Ltd FRN 25/10/2027	1,225,266	0.09
USD 200,000	CIFI Holdings Group Co Ltd 5.95% 20/10/2025	209,971	0.02
USD 220,000	Country Garden Holdings Co Ltd 2.7% 12/7/2026	215,050	0.02
USD 330,000	Country Garden Holdings Co Ltd 3.3% 12/1/2031*	320,944	0.02
USD 290,000	Country Garden Holdings Co Ltd 5.4% 27/5/2025	307,129	0.02
USD 500,000	Deer Creek Clo Ltd 2017-1 FRN 20/10/2030	500,584	0.04
USD 309,000	DP World Crescent Ltd 3.908% 31/5/2023	323,851	0.02
USD 1,000,000	Eaton Vance Clo 2015-1 Ltd FRN 20/1/2030	1,000,567	0.07
USD 400,000	Emaar Sukuk Ltd 3.635% 15/9/2026	417,112	0.03
USD 186,000	Embraer Overseas Ltd 5.696% 16/9/2023	199,039	0.01
USD 200,000	Energuate Trust '144A' 5.875% 3/5/2027	208,705	0.02
USD 200,000	Fantasia Holdings Group Co Ltd 9.875% 19/10/2023	123,500	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 10.875% 9/1/2023	152,501	0.01
USD 210,000	Fantasia Holdings Group Co Ltd 11.75% 17/4/2022	163,800	0.01
USD 200,000	Fantasia Holdings Group Co Ltd 11.875% 1/6/2023	136,597	0.01
USD 200,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	198,885	0.01
USD 577,000	Grupo Aval Ltd '144A' 4.375% 4/2/2030	573,783	0.04
USD 200,000	Hilong Holding Ltd 9.75% 18/11/2024	178,000	0.01
USD 480,000	JD.com Inc 4.125% 14/1/2050	524,918	0.04
USD 220,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	202,577	0.01
USD 200,000	Kaisa Group Holdings Ltd 10.875% 23/7/2023	194,720	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.5% 30/1/2023	198,250	0.01
USD 200,000	Kaisa Group Holdings Ltd 11.95% 12/11/2023	197,262	0.01
USD 400,000	KSA Sukuk Ltd 3.628% 20/4/2027	442,542	0.03
USD 257,412	KVK CLO 2018-1 Ltd FRN 20/5/2029	257,256	0.02
USD 200,000	KWG Group Holdings Ltd 7.875% 1/9/2023	204,500	0.02
USD 200,000	Latam Finance Ltd (Defaulted) 6.875% 11/4/2024	182,628	0.01
USD 200,000	Logan Group Co Ltd 5.75% 14/1/2025	205,676	0.02
USD 200,000	Logan Group Co Ltd 6.9% 9/6/2024	208,382	0.02
USD 240,000	Longfor Group Holdings Ltd 3.95% 16/9/2029	257,187	0.02
USD 1,000,000	Madison Park Funding XXVII Ltd FRN 20/4/2030	986,480	0.07
USD 400,000	MAF Sukuk Ltd 4.5% 3/11/2025	443,178	0.03
USD 250,000	MAF Sukuk Ltd 4.638% 14/5/2029	283,852	0.02
USD 208,000	Melco Resorts Finance Ltd 5.25% 26/4/2026	214,238	0.02
USD 200,000	Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029	207,574	0.02
USD 200,000	MGM China Holdings Ltd 5.875% 15/5/2026*	210,153	0.02
USD 200,000	Modern Land China Co Ltd 9.8% 11/4/2023	181,000	0.01
USD 200,000	Oryx Funding Ltd '144A' 5.8% 3/2/2031	212,500	0.02
USD 250,000	OZLM XII Ltd FRN 30/4/2027	250,025	0.02
USD 200,000	Redsun Properties Group Ltd 9.7% 16/4/2023	201,000	0.01
USD 200,000	Ronshine China Holdings Ltd 5.5% 1/2/2022	195,750	0.01
USD 200,000	Ronshine China Holdings Ltd 7.35% 15/12/2023	180,437	0.01
USD 200,000	Ronshine China Holdings Ltd 8.95% 22/1/2023	189,790	0.01
USD 685,000	RR 5 Ltd FRN 15/10/2031	685,354	0.05
USD 200,000	SA Global Sukuk Ltd 2.694% 17/6/2031	205,031	0.02
USD 260,000	Sable International Finance Ltd 5.75% 7/9/2027	273,447	0.02
USD 570,000	Sands China Ltd 4.375% 18/6/2030*	622,497	0.05
USD 200,000	Seazen Group Ltd 6% 12/8/2024	205,750	0.02
USD 370,000	Shimao Group Holdings Ltd 4.6% 13/7/2030*	374,625	0.03
USD 200,000	Shui On Development Holding Ltd 6.15% 24/8/2024	206,750	0.02
USD 200,000	Sunac China Holdings Ltd 6.5% 10/1/2025	196,303	0.01
USD 200,000	Sunac China Holdings Ltd 6.65% 3/8/2024	197,819	0.01
USD 200,000	Sunac China Holdings Ltd 7.5% 1/2/2024	203,056	0.02
USD 290,000	Tencent Holdings Ltd 2.39% 3/6/2030	290,302	0.02
USD 700,000	Tencent Holdings Ltd 3.24% 3/6/2050	694,758	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	Tencent Holdings Ltd '144A' 3.595% 19/1/2028	325,878	0.02
USD 285,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038	310,548	0.02
USD 200,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038	217,929	0.02
USD 500,000	Three Gorges Finance I Cayman Islands Ltd 3.15% 2/6/2026*	536,789	0.04
USD 500,000	TIAA CLO IV Ltd FRN 20/1/2032	500,358	0.04
USD 360,000	Times China Holdings Ltd 5.75% 14/1/2027	345,600	0.03
GBP 200,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	215,058	0.02
USD 1,000,000	Tryon Park CLO Ltd FRN 15/4/2029	1,000,327	0.07
EUR 100,000	UPCB Finance VII Ltd 3.625% 15/6/2029	121,264	0.01
USD 652,000	Vale Overseas Ltd 3.75% 8/7/2030	693,809	0.05
USD 548,000	Vale Overseas Ltd 6.25% 10/8/2026	658,999	0.05
USD 835,000	Voya CLO 2014-4 Ltd FRN 14/7/2031	835,653	0.06
USD 1,000,000	Voya CLO 2018-2 Ltd FRN 15/7/2031	998,269	0.07
USD 200,000	Wynn Macau Ltd '144A' 5.125% 15/12/2029*	198,750	0.01
USD 200,000	Wynn Macau Ltd 5.5% 15/1/2026	204,438	0.02
USD 532,000	XP Inc '144A' 3.25% 1/7/2026	521,360	0.04
USD 200,000	Yuzhou Group Holdings Co Ltd 7.7% 20/2/2025	170,504	0.01
USD 200,000	Yuzhou Group Holdings Co Ltd 8.3% 27/5/2025	171,469	0.01
USD 420,000	Yuzhou Group Holdings Co Ltd 8.375% 30/10/2024	369,717	0.03
USD 300,000	Zhenro Properties Group Ltd 9.15% 6/5/2023*	309,469	0.02
		32,817,777	2.40
	Chile		
USD 262,000	Celulosa Arauco y Constitucion SA '144A' 4.25% 30/4/2029	286,563	0.02
USD 486,000	Chile Government International Bond 2.45% 31/1/2031	500,437	0.04
USD 200,000	Chile Government International Bond 3.125% 21/1/2026	216,956	0.02
USD 489,000	Chile Government International Bond 3.5% 25/1/2050	527,759	0.04
USD 200,000	Colbun SA '144A' 3.15% 6/3/2030	209,178	0.01
USD 200,000	Corp Nacional del Cobre de Chile '144A' 4.25% 17/7/2042	231,404	0.02
USD 200,000	Corp Nacional del Cobre de Chile 4.5% 16/9/2025	223,987	0.02
USD 181,000	Embotelladora Andina SA '144A' 3.95% 21/1/2050	196,139	0.01
USD 258,000	Empresa Nacional de Telecomunicaciones SA '144A' 4.75% 1/8/2026	285,187	0.02
USD 200,000	Empresa Nacional del Petroleo 4.5% 14/9/2047*	207,765	0.01
USD 200,000	Inversiones CMPC SA/Cayman Islands Branch '144A' 4.375% 15/5/2023*	210,191	0.01
USD 750,000	VTR Comunicaciones SpA '144A' 4.375% 15/4/2029	756,975	0.06
		3,852,541	0.28
	China		
CNY 9,000,000	Agricultural Development Bank of China 2.2% 1/4/2023	1,384,696	0.10
CNY 8,790,000	Agricultural Development Bank of China 2.96% 17/4/2030	1,327,138	0.10
CNY 3,500,000	Agricultural Development Bank of China 3.55% 21/11/2023	551,639	0.04
CNY 10,400,000	Agricultural Development Bank of China 3.63% 19/7/2026	1,651,301	0.12
CNY 11,500,000	Agricultural Development Bank of China 3.74% 12/7/2029	1,835,650	0.13
CNY 5,000,000	Agricultural Development Bank of China 3.79% 26/10/2030	804,132	0.06
CNY 10,200,000	Agricultural Development Bank of China 4% 12/11/2025	1,646,455	0.12
CNY 9,500,000	Agricultural Development Bank of China 4.21% 23/8/2022	1,495,828	0.11
CNY 8,500,000	Agricultural Development Bank of China 4.65% 11/5/2028	1,426,598	0.10
CNY 10,200,000	Agricultural Development Bank of China 4.98% 12/1/2025	1,687,772	0.12
CNY 12,500,000	China Development Bank 1.86% 9/4/2023	1,913,429	0.14
CNY 7,000,000	China Development Bank 3.07% 10/3/2030	1,067,840	0.08
CNY 8,100,000	China Development Bank 3.09% 18/6/2030	1,236,870	0.09
CNY 17,000,000	China Development Bank 3.23% 10/1/2025	2,663,051	0.20
USD 200,000	China Development Bank 3.375% 24/1/2027	221,108	0.02
CNY 7,000,000	China Development Bank 3.39% 10/7/2027	1,099,164	0.08
CNY 4,500,000	China Development Bank 3.42% 2/7/2024	709,039	0.05
CNY 8,300,000	China Development Bank 3.45% 20/9/2029	1,300,467	0.10
CNY 9,000,000	China Development Bank 3.48% 8/1/2029	1,411,953	0.10
CNY 4,300,000	China Development Bank 3.5% 13/8/2026	679,442	0.05
CNY 2,600,000	China Development Bank 3.5% 4/11/2046	400,860	0.03
CNY 19,200,000	China Development Bank 3.76% 14/8/2023	3,033,753	0.22
CNY 3,000,000	China Development Bank 3.8% 25/1/2036	483,227	0.04
CNY 4,800,000	China Development Bank 3.85% 9/1/2024	762,409	0.06
CNY 2,000,000	China Development Bank 4.01% 9/1/2037	329,282	0.02
CNY 7,000,000	China Development Bank 4.04% 10/4/2027	1,132,312	0.08
CNY 21,400,000	China Development Bank 4.04% 6/7/2028	3,476,227	0.25
CNY 14,000,000	China Development Bank 4.15% 26/10/2025	2,261,745	0.17
CNY 10,000,000	China Development Bank 4.73% 2/4/2025	1,638,753	0.12
CNY 23,200,000	China Government Bond 1.99% 9/4/2025	3,503,468	0.26
CNY 61,500,000	China Government Bond 2.41% 19/6/2025	9,416,731	0.69
CNY 25,000,000	China Government Bond 2.64% 13/8/2022	3,879,944	0.28
CNY 268,200,000	China Government Bond 2.68% 21/5/2030	40,618,432	2.98
CNY 10,000,000	China Government Bond 2.7% 3/11/2026	1,541,152	0.11
CNY 10,000,000	China Government Bond 2.75% 8/8/2022	1,553,774	0.11

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
CNY 10,200,000	China Government Bond 2.75% 1/9/2023	1,585,560	0.12
CNY 8,000,000	China Government Bond 2.79% 17/11/2023	1,242,590	0.09
CNY 70,100,000	China Government Bond 2.85% 4/6/2027	10,843,173	0.79
CNY 8,500,000	China Government Bond 2.94% 17/10/2024	1,328,800	0.10
CNY 151,380,000	China Government Bond 3.02% 27/5/2031	23,775,167	1.74
CNY 24,200,000	China Government Bond 3.13% 21/11/2029	3,788,973	0.28
CNY 6,700,000	China Government Bond 3.19% 11/4/2024	1,054,633	0.08
CNY 9,400,000	China Government Bond 3.22% 6/12/2025	1,485,483	0.11
CNY 16,400,000	China Government Bond 3.25% 6/6/2026	2,603,676	0.19
CNY 16,400,000	China Government Bond 3.25% 22/11/2028	2,598,986	0.19
CNY 8,300,000	China Government Bond 3.27% 19/11/2030	1,322,508	0.10
CNY 18,000,000	China Government Bond 3.29% 18/10/2023	2,829,669	0.21
CNY 4,500,000	China Government Bond 3.29% 23/5/2029	716,125	0.05
CNY 34,350,000	China Government Bond 3.39% 16/3/2050	5,238,899	0.38
CNY 28,300,000	China Government Bond 3.72% 12/4/2051	4,628,517	0.34
CNY 4,900,000	China Government Bond 3.73% 25/5/2070	779,795	0.06
CNY 2,000,000	China Government Bond 3.74% 22/9/2035	328,832	0.02
CNY 18,260,000	China Government Bond 3.86% 22/7/2049	3,023,672	0.22
CNY 8,800,000	China Government Bond 3.97% 23/7/2048	1,478,442	0.11
CNY 3,000,000	China Government Bond 4% 24/6/2069	508,420	0.04
CNY 4,800,000	China Government Bond 4.03% 21/6/2040	817,330	0.06
CNY 2,300,000	China Government Bond 4.05% 24/7/2047	390,049	0.03
CNY 6,000,000	China Government Bond 4.08% 22/10/2048	1,027,938	0.08
CNY 3,000,000	China Government Bond 4.5% 23/6/2041	562,115	0.04
CNY 10,600,000	Export-Import Bank of China/ The 2.93% 2/3/2025	1,642,172	0.12
CNY 16,000,000	Export-Import Bank of China/ The 3.23% 4/11/2022	2,496,570	0.18
CNY 12,200,000	Export-Import Bank of China/ The 3.28% 11/2/2024	1,911,675	0.14
CNY 7,000,000	Export-Import Bank of China/ The 3.43% 23/10/2025	1,102,678	0.08
CNY 3,700,000	Export-Import Bank of China/ The 3.86% 20/5/2029	595,347	0.04
CNY 1,500,000	Export-Import Bank of China/ The 3.88% 12/1/2036	243,534	0.02
CNY 10,600,000	Export-Import Bank of China/ The 4.89% 26/3/2028	1,801,347	0.13
USD 200,000	Guoren Property & Casualty Insurance Co Ltd 3.35% 1/6/2026	204,634	0.01
USD 300,000	ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025	299,625	0.02
USD 350,000	ZhongAn Online P&C Insurance Co Ltd 3.5% 8/3/2026	351,416	0.03
		184,753,991	13.53
	Colombia		
USD 200,000	Banco Davivienda SA '144A' FRN 22/4/2031 (Perpetual)	211,500	0.02
USD 200,000	Bancolombia SA 3% 29/1/2025	203,360	0.01
USD 1,349,000	Colombia Government International Bond 3% 30/1/2030*	1,328,064	0.10
USD 1,890,000	Colombia Government International Bond 3.125% 15/4/2031	1,857,265	0.14
USD 600,000	Colombia Government International Bond 3.25% 22/4/2032	589,350	0.04
USD 200,000	Colombia Government International Bond 3.875% 25/4/2027	212,719	0.02
USD 800,000	Colombia Government International Bond 3.875% 25/4/2027	850,876	0.06
USD 200,000	Colombia Government International Bond 4.5% 28/1/2026	217,678	0.02
USD 3,495,000	Colombia Government International Bond 4.5% 15/3/2029	3,822,412	0.28
USD 200,000	Colombia Government International Bond 5% 15/6/2045	210,937	0.01
USD 313,000	Colombia Government International Bond 8.125% 21/5/2024	366,371	0.03
USD 555,000	Ecopetrol SA 5.375% 26/6/2026	612,886	0.04
USD 100,000	Ecopetrol SA 5.875% 28/5/2045	107,675	0.01
USD 226,000	Ecopetrol SA 6.875% 29/4/2030	273,008	0.02
USD 705,000	Ecopetrol SA 6.875% 29/4/2030	851,640	0.06
USD 475,000	Empresas Publicas de Medellin ESP '144A' 4.25% 18/7/2029	473,428	0.03
USD 200,000	Empresas Publicas de Medellin ESP '144A' 4.375% 15/2/2031	198,500	0.01
USD 505,000	Oleoducto Central SA '144A' 4% 14/7/2027	522,584	0.04
USD 466,000	Promigas SA ESP / Gases del Pacifico SAC '144A' 3.75% 16/10/2029	467,068	0.03
USD 203,000	Promigas SA ESP / Gases del Pacifico SAC 3.75% 16/10/2029	203,465	0.02
USD 100,000	SURA Asset Management SA 4.875% 17/4/2024*	108,122	0.01
USD 147,000	SURA Asset Management SA '144A' 4.875% 17/4/2024*	158,940	0.01
		13,847,848	1.01
	Czech Republic		
CZK 20,500,000	Czech Republic Government Bond 2.75% 23/7/2029	1,016,742	0.07
	Denmark		
DKK 4,800,000	Denmark Government Bond 0.5% 15/11/2027	805,126	0.06
DKK 4,300,000	Denmark Government Bond 4.5% 15/11/2039	1,228,937	0.09
GBP 925,000	Orsted AS 2.125% 17/5/2027*	1,351,999	0.10
		3,386,062	0.25

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Dominican Republic		
USD 511,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	529,442	0.04
USD 584,000	Dominican Republic International Bond '144A' 4.5% 30/1/2030	606,259	0.05
USD 179,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	187,772	0.01
USD 170,000	Dominican Republic International Bond '144A' 4.875% 23/9/2032	178,330	0.01
USD 165,000	Dominican Republic International Bond 5.95% 25/1/2027	185,625	0.01
USD 402,000	Dominican Republic International Bond 6.4% 5/6/2049	441,195	0.03
USD 302,000	Dominican Republic International Bond 6.875% 29/1/2026*	351,462	0.03
		2,480,085	0.18
	Egypt		
USD 252,000	Egypt Government International Bond '144A' 5.25% 6/10/2025	265,860	0.02
USD 330,000	Egypt Government International Bond '144A' 5.75% 29/5/2024	351,153	0.02
USD 483,000	Egypt Government International Bond 5.875% 11/6/2025	516,597	0.04
USD 370,000	Egypt Government International Bond '144A' 5.875% 16/2/2031*	364,913	0.03
USD 200,000	Egypt Government International Bond '144A' 6.125% 31/1/2022	203,568	0.01
USD 466,000	Egypt Government International Bond 7.6% 1/3/2029	512,061	0.04
USD 429,000	Egypt Government International Bond 7.903% 21/2/2048	427,126	0.03
USD 227,000	Egypt Government International Bond '144A' 8.5% 31/1/2047	238,637	0.02
USD 299,000	Egypt Government International Bond '144A' 8.875% 29/5/2050	323,117	0.02
		3,203,032	0.23
	Finland		
EUR 1,670,000	Finland Government Bond '144A' 0.5% 15/4/2026	2,078,922	0.15
EUR 80,000	Finland Government Bond '144A' 1.375% 15/4/2047	121,223	0.01
EUR 170,000	Finland Government Bond '144A' 2.625% 4/7/2042	303,328	0.02
EUR 250,000	Kojamo Oyj 0.875% 28/5/2029	301,381	0.02
EUR 610,000	OP Corporate Bank plc 0.6% 18/1/2027	739,165	0.06
		3,544,019	0.26
	France		
EUR 100,000	Air France-KLM 3.875% 1/7/2026	116,297	0.01
EUR 100,000	Altice France SA/France 2.125% 15/2/2025	115,874	0.01
EUR 100,000	Altice France SA/France 2.5% 15/1/2025	116,834	0.01
EUR 100,000	Altice France SA/France 5.875% 1/2/2027	125,023	0.01
EUR 100,000	Arkema SA 0.125% 14/10/2026	120,012	0.01
EUR 1,800,000	Banque Federative du Credit Mutuel SA 0.125% 5/2/2024	2,150,453	0.16
EUR 100,000	Banque Federative du Credit Mutuel SA 0.75% 8/6/2026	122,726	0.01
GBP 400,000	Banque Federative du Credit Mutuel SA 1.25% 5/12/2025	558,771	0.04
USD 200,000	BNP Paribas SA '144A' FRN 19/11/2025	209,837	0.01
USD 2,163,000	BNP Paribas SA '144A' FRN 13/1/2027	2,139,387	0.16
EUR 800,000	BNP Paribas SA FRN 13/4/2027	947,712	0.07
EUR 200,000	BNP Paribas SA FRN 15/1/2032	241,215	0.02
EUR 600,000	BNP Paribas SA 0.5% 19/1/2030	707,978	0.05
EUR 400,000	BPCE SA 0.25% 15/1/2026	479,695	0.03
EUR 300,000	BPCE SA 0.625% 28/4/2025	364,421	0.03
EUR 400,000	BPCE SFH SA 0.75% 2/9/2025	494,669	0.04
EUR 100,000	CAB SELAS 3.375% 1/2/2028	119,305	0.01
EUR 650,000	Caisse de Refinancement de l'Habitat SA 3.6% 8/3/2024	848,131	0.06
EUR 300,000	Caisse Francaise de Financement Local 1% 25/4/2028	384,328	0.03
EUR 400,000	Caisse Francaise de Financement Local 1.125% 19/1/2033	531,193	0.04
EUR 200,000	Capgemini SE 1.625% 15/4/2026	254,848	0.02
EUR 100,000	Chrome Bidco SASU 3.5% 31/5/2028	121,173	0.01
EUR 500,000	Cie de Financement Foncier SA 0.325% 12/9/2023	601,084	0.04
EUR 400,000	Cie de Financement Foncier SA 0.875% 11/9/2028	509,427	0.04
EUR 200,000	Cie de Financement Foncier SA 1.25% 15/11/2032	268,122	0.02
EUR 100,000	CMA CGM SA 7.5% 15/1/2026	132,067	0.01
EUR 300,000	Credit Agricole Assurances SA FRN 29/1/2048	385,222	0.03
EUR 400,000	Credit Agricole Home Loan SFH SA 0.375% 30/9/2024	485,134	0.03
EUR 500,000	Credit Agricole Home Loan SFH SA 0.875% 11/8/2028	637,416	0.05
USD 646,000	Credit Agricole SA/London '144A' 2.375% 22/1/2025	676,299	0.05
EUR 600,000	Credit Mutuel Home Loan SFH SA 4.125% 19/1/2024	788,034	0.06
EUR 500,000	Dassault Systemes SE 16/9/2022 (Zero Coupon)	593,553	0.04
EUR 56,510	E-Carat SA FRN 20/12/2028	66,365	0.00
EUR 400,000	Electricite de France SA FRN 29/1/2025 (Perpetual)	531,128	0.04
EUR 100,000	Engie SA 2.125% 30/3/2032	138,125	0.01
EUR 305,000	Engie SA 2.625% 20/7/2022	370,284	0.03
EUR 28,261	FCT Noria 2018-1 FRN 25/6/2038	33,393	0.00
EUR 28,261	FCT Noria 2018-1 FRN 25/6/2038	33,364	0.00
EUR 6,491,000	French Republic Government Bond OAT 25/3/2025 (Zero Coupon)	7,846,047	0.57
EUR 1,420,000	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	1,696,284	0.12
EUR 600,000	French Republic Government Bond OAT '144A' 0.5% 25/5/2040	716,740	0.05

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 334,478	French Republic Government Bond OAT '144A' 0.75% 25/5/2053	392,240	0.03
EUR 2,180,000	French Republic Government Bond OAT '144A' 1.5% 25/5/2050	3,118,515	0.23
EUR 240,000	French Republic Government Bond OAT '144A' 2% 25/5/2048	379,064	0.03
EUR 10,000	French Republic Government Bond OAT 3.25% 25/5/2045	18,983	0.00
EUR 309,000	French Republic Government Bond OAT 4% 25/4/2060	752,849	0.05
EUR 200,000	Icade Sante SAS 1.375% 17/9/2030	252,356	0.02
EUR 100,000	Loxam SAS 3.75% 15/7/2026	122,148	0.01
EUR 100,000	Orange SA FRN 15/1/2025 (Perpetual)	124,991	0.01
EUR 100,000	Picard Groupe SAS 3.875% 1/7/2026	120,298	0.01
EUR 200,000	PSA Banque France SA 22/1/2025 (Zero Coupon)	236,889	0.02
EUR 100,000	Rubis Terminal Infra SAS 5.625% 15/5/2025	124,644	0.01
EUR 100,000	Solvay Finance SACA FRN 12/11/2023 (Perpetual)	130,210	0.01
EUR 200,000	Suez SA FRN 1/6/2026 (Perpetual)	242,449	0.02
EUR 100,000	Tereos Finance Groupe I SA 7.5% 30/10/2025	126,862	0.01
EUR 100,000	Thales SA 0.75% 23/1/2025	121,568	0.01
EUR 1,180,000	TotalEnergies SE FRN 25/10/2027 (Perpetual)	1,420,052	0.10
EUR 50,000	Vallourec SA 8.5% 30/6/2026	61,780	0.00
EUR 100,000	Veolia Environnement SA 0.8% 15/1/2032	121,719	0.01
EUR 125,000	Veolia Environnement SA 5.125% 24/5/2022	153,724	0.01
		35,799,311	2.62
	Germany		
EUR 130,000	BASF SE 2% 5/12/2022	158,558	0.01
EUR 900,000	Bayer AG FRN 2/4/2075	1,078,894	0.08
EUR 500,000	Bayer AG 1.375% 6/7/2032	615,051	0.04
EUR 100,000	Cheplapharm Arzneimittel GmbH 3.5% 11/2/2027	120,384	0.01
EUR 220,000	Cheplapharm Arzneimittel GmbH 4.375% 15/1/2028	271,430	0.02
EUR 200,000	Commerzbank AG FRN 9/10/2025 (Perpetual)	260,208	0.02
EUR 500,000	Commerzbank AG 0.875% 18/4/2028	636,375	0.05
GBP 1,400,000	Commerzbank AG 1.75% 22/1/2025	1,952,075	0.14
EUR 210,000	Covestro AG 0.875% 3/2/2026	257,680	0.02
EUR 510,000	Deutsche Bank AG 0.25% 15/5/2023	610,737	0.04
EUR 300,000	Deutsche Pfandbriefbank AG 0.625% 30/8/2027	374,373	0.03
EUR 400,000	DZ HYP AG 0.25% 30/6/2023	479,659	0.03
EUR 250,000	DZ HYP AG 0.875% 22/3/2028	318,052	0.02
EUR 60,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	74,441	0.01
EUR 113,000	IHO Verwaltungs GmbH 3.625% 15/5/2025	137,334	0.01
EUR 300,000	KION Group AG 1.625% 24/9/2025	374,743	0.03
EUR 4,000	Kreditanstalt fuer Wiederaufbau 0.875% 4/7/2039	5,296	0.00
EUR 400,000	Landesbank Baden-Wuerttemberg 0.25% 10/1/2025	484,313	0.04
EUR 300,000	Merck KGaA FRN 25/6/2079	367,913	0.03
EUR 300,000	Nidda BondCo GmbH 5% 30/9/2025	356,459	0.03
EUR 500,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	597,845	0.04
EUR 100,000	PCF GmbH FRN 15/4/2026	120,236	0.01
EUR 100,000	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	122,985	0.01
EUR 85,000	thyssenkrupp AG 1.875% 6/3/2023	102,225	0.01
EUR 152,000	thyssenkrupp AG 2.875% 22/2/2024	185,966	0.01
EUR 100,000	TK Elevator Midco GmbH FRN 15/7/2027	119,996	0.01
EUR 173,000	TK Elevator Midco GmbH FRN 15/7/2027	207,594	0.01
EUR 115,000	TK Elevator Midco GmbH 4.375% 15/7/2027	143,358	0.01
EUR 240,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	286,221	0.02
EUR 450,000	Volkswagen Leasing GmbH 0.5% 20/6/2022*	535,703	0.04
EUR 100,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	119,254	0.01
EUR 500,000	Vonovia SE 0.625% 14/12/2029	599,760	0.04
EUR 200,000	ZF Finance GmbH 3% 21/9/2025	252,940	0.02
		12,328,058	0.90
	Ghana		
USD 854,000	Ghana Government International Bond '144A' 8.625% 7/4/2034	865,743	0.06
USD 342,000	Ghana Government International Bond 8.75% 11/3/2061	330,000	0.03
		1,195,743	0.09
	Greece		
EUR 1,578,000	Hellenic Republic Government Bond '144A' 0.75% 18/6/2031	1,865,901	0.14
EUR 2,262,000	Hellenic Republic Government Bond '144A' 1.5% 18/6/2030	2,882,962	0.21
EUR 1,125,000	Hellenic Republic Government Bond '144A' 1.875% 24/1/2052	1,458,103	0.11
EUR 516,000	Hellenic Republic Government Bond '144A' 2% 22/4/2027	679,098	0.05
EUR 330,000	Hellenic Republic Government Bond 3.75% 30/1/2028*	477,779	0.03
EUR 805,000	Hellenic Republic Government Bond '144A' 3.875% 12/3/2029	1,194,227	0.09
		8,558,070	0.63
	Guatemala		
USD 270,000	Banco Industrial SA/Guatemala '144A' FRN 29/1/2031	279,436	0.02
	Guernsey		
EUR 850,000	Credit Suisse Group Funding Guernsey Ltd 1.25% 14/4/2022	1,014,080	0.07

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Hong Kong		
USD 250,000	Bank of East Asia Ltd/The FRN 21/10/2025 (Perpetual)	269,844	0.02
USD 650,000	Bank of East Asia Ltd/The FRN 29/5/2030*	687,225	0.05
USD 400,000	CITIC Ltd 2.85% 25/2/2030	413,100	0.03
USD 280,000	GLP China Holdings Ltd 2.95% 29/3/2026	283,314	0.02
USD 200,000	Pingan Real Estate Capital Ltd 2.75% 29/7/2024	198,591	0.01
USD 200,000	Xiaomi Best Time International Ltd 2.875% 14/7/2031	201,615	0.02
USD 200,000	Yango Justice International Ltd 10% 12/2/2023	204,084	0.02
		2,257,773	0.17
	Hungary		
HUF 168,640,000	Hungary Government Bond 3% 21/8/2030*	587,917	0.04
	India		
USD 490,000	Adani Electricity Mumbai Ltd 3.949% 12/2/2030	498,430	0.04
USD 327,250	Adani Transmission Ltd 4.25% 21/5/2036	338,490	0.02
USD 220,000	Bharti Airtel Ltd 3.25% 3/6/2031*	223,557	0.02
USD 200,000	GMR Hyderabad International Airport Ltd 5.375% 10/4/2024	206,222	0.01
USD 300,000	HDFC Bank Ltd FRN 25/8/2026 (Perpetual)	300,450	0.02
USD 200,000	JSW Steel Ltd 5.375% 4/4/2025	214,174	0.02
USD 200,000	Manappuram Finance Ltd 5.9% 13/1/2023	206,981	0.02
USD 200,000	Muthoot Finance Ltd 4.4% 2/9/2023	205,309	0.01
USD 200,000	Muthoot Finance Ltd '144A' 6.125% 31/10/2022	207,250	0.02
USD 430,000	Oil India Ltd 5.125% 4/2/2029	488,857	0.04
USD 200,000	REC Ltd 3.875% 7/7/2027	212,662	0.02
USD 200,000	ReNew Power Pvt Ltd 5.875% 5/3/2027	212,728	0.02
USD 200,000	Shriram Transport Finance Co Ltd 5.1% 16/7/2023	204,500	0.01
USD 200,000	Shriram Transport Finance Co Ltd 5.95% 24/10/2022	205,373	0.01
USD 200,000	Summit Digitel Infrastructure Pvt Ltd 2.875% 12/8/2031	196,295	0.01
		3,921,278	0.29
	Indonesia		
USD 200,000	Indofood CBP Sukses Makmur Tbk PT 3.398% 9/6/2031	210,125	0.01
USD 301,000	Indonesia Government International Bond 3.5% 11/1/2028	332,658	0.02
USD 607,000	Indonesia Government International Bond 4.1% 24/4/2028*	692,762	0.05
USD 800,000	Indonesia Government International Bond 4.35% 8/1/2027*	915,632	0.07
USD 260,000	Indonesia Government International Bond 4.625% 15/4/2043	309,187	0.02
USD 200,000	Indonesia Government International Bond 4.75% 8/1/2026	229,625	0.02
USD 400,000	Indonesia Government International Bond 5.125% 15/1/2045	505,446	0.04
IDR 7,535,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	543,894	0.04
IDR 10,472,000,000	Indonesia Treasury Bond 6.25% 15/6/2036	733,499	0.05
IDR 7,757,000,000	Indonesia Treasury Bond 6.5% 15/6/2025	575,147	0.04
IDR 27,459,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	1,990,717	0.15
IDR 8,668,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	631,450	0.05
IDR 10,010,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	745,705	0.05
IDR 17,000,000,000	Indonesia Treasury Bond 8.125% 15/5/2024	1,306,959	0.09
IDR 25,876,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	2,068,266	0.15
USD 216,000	Pertamina Persero PT 3.1% 27/8/2030	226,260	0.02
USD 200,000	Pertamina Persero PT 3.65% 30/7/2029	217,141	0.02
USD 350,000	Pertamina Persero PT 4.175% 21/1/2050	367,528	0.03
USD 200,000	Pertamina Persero PT 5.625% 20/5/2043	242,935	0.02
USD 500,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026	568,862	0.04
USD 200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 21/5/2028	236,073	0.02
USD 200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.15% 21/5/2048	253,283	0.02
USD 750,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.25% 25/1/2049	970,597	0.07
		14,873,751	1.09
	International		
EUR 550,000	European Investment Bank 0.25% 15/6/2040	647,572	0.05
EUR 2,411,612	European Union 4/7/2031 (Zero Coupon)	2,902,016	0.21
EUR 700,000	European Union 0.1% 4/10/2040	798,310	0.06
EUR 500,000	European Union 0.3% 4/11/2050	573,325	0.04
USD 2,920,000	International Bank for Reconstruction & Development 0.75% 26/8/2030	2,789,477	0.20
		7,710,700	0.56
	Ireland		
EUR 500,000	Ares European CLO VII DAC FRN 15/10/2030	595,437	0.04
USD 602,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	586,856	0.04
USD 401,000	ASG Finance Designated Activity Co '144A' 7.875% 3/12/2024	386,965	0.03
EUR 255,000	Avoca CLO XXII DAC FRN 15/4/2035	301,108	0.02
EUR 2,000,000	Avoca CLO XXIV DAC FRN 15/7/2034	2,372,076	0.17
EUR 630,000	Bilbao CLO II DAC FRN 20/8/2035	745,233	0.06
EUR 318,000	CVC Cordatus Loan Fund IV DAC FRN 22/2/2034	370,945	0.03
EUR 250,000	CVC Cordatus Loan Fund V DAC FRN 21/7/2030	295,689	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 154,000	Dunedin Park CLO DAC FRN 22/10/2032	182,610	0.01
EUR 531,000	Euro-Galaxy VI CLO DAC 'Series 2018-6X A' FRN 11/4/2031	626,931	0.04
EUR 210,000	Fresenius Finance Ireland Plc 0.875% 1/10/2031	251,766	0.02
EUR 783,000	Harvest CLO XXV DAC FRN 21/1/2034	930,772	0.07
EUR 150,000	Henley CLO IV DAC FRN 25/4/2034	174,419	0.01
EUR 172,000	Invesco Euro Clo III DAC FRN 15/7/2032	204,210	0.02
EUR 250,000	Invesco Euro CLO IV DAC FRN 15/4/2033	296,673	0.02
EUR 500,000	Invesco Euro CLO V DAC FRN 15/1/2034	598,285	0.05
EUR 1,270,000	IRELAND GOVERNMENT BOND 18/10/2031 (Zero Coupon)	1,503,209	0.11
EUR 1,380,000	IRELAND GOVERNMENT BOND 0.2% 18/10/2030	1,678,688	0.12
EUR 1,490,000	IRELAND GOVERNMENT BOND 1.7% 15/5/2037	2,143,002	0.16
EUR 151,968	Last Mile Securities PE 2021 DAC FRN 17/8/2031	179,488	0.01
EUR 136,971	Last Mile Securities PE 2021 DAC FRN 17/8/2031	162,358	0.01
EUR 250,000	Marino Park CLO DAC FRN 16/1/2034	296,826	0.02
EUR 250,000	Northwoods Capital 19 Euro DAC FRN 25/11/2033	296,879	0.02
EUR 285,000	Pearl Finance 2020 DAC FRN 17/11/2032	337,958	0.03
EUR 225,000	Pearl Finance 2020 DAC FRN 17/11/2032	272,821	0.02
EUR 453,000	Penta Clo 9 DAC FRN 25/7/2036	534,857	0.04
EUR 98,500	River Green Finance 2020 DAC FRN 22/1/2032	116,679	0.01
EUR 777,000	Rockford Tower Europe CLO 2019-1 DAC FRN 20/1/2033	922,366	0.07
EUR 763,000	RRE 2 Loan Management DAC FRN 15/7/2035	903,545	0.07
EUR 250,000	RRE 2 Loan Management DAC FRN 15/7/2035	296,156	0.02
EUR 1,702,000	RRE 5 Loan Management DAC FRN 15/10/2033	2,017,239	0.15
EUR 309,000	RRE 5 Loan Management DAC FRN 15/10/2033	366,854	0.03
EUR 250,000	Sound Point Euro CLO III Funding DAC FRN 15/4/2033	297,283	0.02
GBP 582,786	Taurus 2019-2 UK DAC FRN 17/11/2029	804,775	0.06
GBP 428,373	Taurus 2019-2 UK DAC FRN 17/11/2029	591,190	0.04
GBP 147,000	Taurus 2021-1 UK DAC FRN 17/5/2031	204,120	0.02
GBP 111,000	Taurus 2021-1 UK DAC FRN 17/5/2031	153,318	0.01
GBP 100,000	Taurus 2021-1 UK DAC FRN 17/5/2031	138,211	0.01
EUR 500,000	Vesey Park CLO DAC FRN 16/11/2032	595,376	0.04
EUR 158,000	Voya Euro CLO III DAC FRN 15/4/2033	187,021	0.01
EUR 261,000	Voya Euro CLO IV DAC FRN 15/1/2034	310,250	0.02
		24,230,444	1.77

Holding	Description	Market Value (USD)	% of Net Assets
	Isle of Man		
USD 408,000	AngloGold Ashanti Holdings Plc 3.75% 1/10/2030	428,400	0.03
	Israel		
USD 467,000	Bank Leumi Le-Israel BM '144A' FRN 29/1/2031	477,945	0.03
USD 200,000	Energean Israel Finance Ltd '144A' 4.5% 30/3/2024	205,250	0.02
USD 94,451	Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	96,801	0.01
USD 815,000	Energean Israel Finance Ltd '144A' 5.875% 30/3/2031*	838,431	0.06
USD 200,000	Israel Government International Bond 2.75% 3/7/2030	215,781	0.02
USD 286,436	Leviathan Bond Ltd '144A' 5.75% 30/6/2023*	299,412	0.02
		2,133,620	0.16
	Italy		
EUR 100,000	Autostrade per l'Italia SpA 2% 4/12/2028	125,189	0.01
EUR 100,000	Autostrade per l'Italia SpA 2% 15/1/2030	125,078	0.01
EUR 100,000	Autostrade per l'Italia SpA 5.875% 9/6/2024	136,498	0.01
EUR 100,000	Brunello Bidco SpA FRN 15/2/2028	118,486	0.01
EUR 100,000	Centurion Bidco SpA 5.875% 30/9/2026	123,334	0.01
EUR 79,362	Diocle Spa FRN 30/6/2026	94,965	0.01
EUR 560,000	Eni SpA FRN 11/2/2030 (Perpetual)	679,352	0.05
EUR 900,000	Eni SpA 3.625% 29/1/2029	1,324,281	0.10
EUR 530,000	FCA Bank SpA/Ireland 0.5% 18/9/2023	633,922	0.05
EUR 250,000	Intesa Sanpaolo SpA FRN 1/9/2031 (Perpetual)	346,772	0.03
EUR 360,000	Intesa Sanpaolo SpA 0.75% 4/12/2024	437,723	0.03
EUR 390,000	Intesa Sanpaolo SpA 1.35% 24/2/2031	466,713	0.03
EUR 1,300,000	Intesa Sanpaolo SpA 3.625% 5/12/2022	1,617,251	0.12
EUR 3,100,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 1/3/2037	3,549,445	0.26
EUR 529,000	Italy Buoni Poliennali Del Tesoro '144A' 1.45% 1/3/2036	656,290	0.05
EUR 946,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/4/2045	1,117,394	0.08
EUR 4,196,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2050	5,842,125	0.43
EUR 1,165,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	1,693,128	0.12
EUR 250,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	359,016	0.03
EUR 1,970,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	2,934,968	0.21
EUR 1,015,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	1,673,565	0.12
EUR 1,970,000	Italy Buoni Poliennali Del Tesoro '144A' 3.85% 1/9/2049	3,480,387	0.25
EUR 100,000	Poste Italiane SpA 2.625% 24/6/2170	117,860	0.01
EUR 68,750	Sisal Group SpA 7% 31/7/2023	82,065	0.01
EUR 100,000	Telecom Italia SpA/Milano 4% 11/4/2024	127,089	0.01
EUR 400,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	473,584	0.03
		28,336,480	2.08

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
	Jamaica		
USD 76,042	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8% 31/12/2026	74,521	0.00
USD 191,178	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 8.75% 25/5/2024	198,885	0.01
USD 105,040	Digicel International Finance Ltd/Digicel international Holdings Ltd '144A' 13% 31/12/2025	104,775	0.01
		378,181	0.02
	Japan		
EUR 350,000	Asahi Group Holdings Ltd 0 .01% 19/4/2024	416,294	0.03
EUR 330,000	Asahi Group Holdings Ltd 0.155% 23/10/2024	393,860	0.03
JPY 100,000,000	Japan Expressway Holding and Debt Repayment Agency 0.306% 31/3/2050	830,202	0.06
JPY 3,787,000,000	Japan Government Five Year Bond 0.005% 20/6/2026	34,726,540	2.54
JPY 182,150,000	Japan Government Five Year Bond 0.1% 20/12/2022	1,665,502	0.12
JPY 209,450,000	Japan Government Forty Year Bond 0.5% 20/3/2059	1,781,204	0.13
JPY 468,300,000	Japan Government Forty Year Bond 0.8% 20/3/2058	4,407,015	0.32
JPY 121,200,000	Japan Government Forty Year Bond 0.9% 20/3/2057	1,177,651	0.09
JPY 566,900,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	4,901,464	0.36
JPY 212,100,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	1,919,447	0.14
JPY 73,800,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	695,466	0.05
JPY 164,850,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	1,549,891	0.11
JPY 99,050,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	957,598	0.07
JPY 552,600,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	6,787,007	0.50
JPY 151,850,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	1,372,699	0.10
JPY 509,400,000	Japan Government Twenty Year Bond 0.4% 20/6/2040	4,671,180	0.34
JPY 489,250,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	4,641,744	0.34
JPY 278,000,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	2,624,693	0.19
JPY 366,200,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	3,441,546	0.25
JPY 108,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	1,038,484	0.08
JPY 122,000,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,171,784	0.09
JPY 3,500,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	33,574	0.00
JPY 208,000,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	2,030,389	0.15
JPY 14,100,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	136,853	0.01
USD 352,000	Mizuho Financial Group Inc FRN 10/7/2024	356,186	0.03
USD 345,000	Mizuho Financial Group Inc FRN 8/9/2024	346,680	0.03
EUR 200,000	Rakuten Group Inc FRN 22/4/2027 (Perpetual)	237,837	0.02
USD 200,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	200,975	0.01
EUR 100,000	SoftBank Group Corp 2.875% 6/1/2027	115,435	0.01
EUR 100,000	SoftBank Group Corp 4.75% 30/7/2025	126,176	0.01
EUR 100,000	Takeda Pharmaceutical Co Ltd 2% 9/7/2040	130,200	0.01
		84,885,576	6.22
	Jersey		
USD 390,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.16% 31/3/2034	391,073	0.03
USD 550,000	Galaxy Pipeline Assets Bidco Ltd 2.625% 31/3/2036	550,687	0.04
USD 245,000	Galaxy Pipeline Assets Bidco Ltd '144A' 2.94% 30/9/2040	249,594	0.02
GBP 950,000	Heathrow Funding Ltd 2.625% 16/3/2028	1,327,808	0.09
		2,519,162	0.18
	Kazakhstan		
USD 200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	254,897	0.02
USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	232,350	0.02
USD 200,000	KazMunayGas National Co JSC '144A' 3.5% 14/4/2033	209,600	0.01
USD 200,000	KazMunayGas National Co JSC 4.75% 19/4/2027	227,300	0.02
		924,147	0.07
	Kuwait		
USD 242,000	Burgan Bank SAK FRN 9/7/2024 (Perpetual)	246,891	0.02
	Luxembourg		
EUR 200,000	ADLER Group SA 2.75% 13/11/2026	236,001	0.02
EUR 100,000	ADLER Group SA 3.25% 5/8/2025	120,784	0.01
EUR 100,000	Allied Universal Holdco LLC/ Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% 1/6/2028	117,875	0.01
EUR 135,000	Altice Financing SA 2.25% 15/1/2025	155,368	0.01
USD 400,000	Atento Luxco 1 SA '144A' 8% 10/2/2026	441,000	0.03
EUR 740,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	887,282	0.07
EUR 170,000	Becton Dickinson Euro Finance Sarl 1.213% 12/2/2036	203,813	0.01
EUR 100,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	116,385	0.01
EUR 147,000	BL Consumer Credit 2021 FRN 25/9/2038	174,846	0.01
EUR 191,000	BL Consumer Credit 2021 FRN 25/9/2038	227,269	0.02
USD 200,000	Cirsa Finance International Sarl '144A' 7.875% 20/12/2023	204,010	0.02
EUR 45,000	DH Europe Finance II Sarl 0.2% 18/3/2026	53,830	0.00
EUR 260,000	DH Europe Finance II Sarl 0.2% 18/3/2026	311,192	0.02
USD 992,628	FEL Energy VI Sarl 5.75% 1/12/2040	1,058,638	0.08
EUR 100,000	Garfunkelux Holdco 3 SA 6.75% 1/11/2025	123,993	0.01
GBP 100,000	Garfunkelux Holdco 3 SA 7.75% 1/11/2025	144,673	0.01
USD 488,000	Gol Finance SA '144A' 7% 31/1/2025	464,064	0.03

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 359,000	Gol Finance SA '144A' 8% 30/6/2026	359,485	0.03
EUR 800,000	Holcim Finance Luxembourg SA 0.125% 19/7/2027	946,473	0.07
USD 327,000	JSM Global Sarl '144A' 4.75% 20/10/2030	339,805	0.02
USD 200,000	Kenbourne Invest SA '144A' 4.7% 22/1/2028	202,500	0.01
USD 725,000	Kenbourne Invest SA '144A' 6.875% 26/11/2024	769,406	0.06
EUR 100,000	Lion/Polaris Lux 4 SA FRN 1/7/2026	118,999	0.01
USD 515,000	MC Brazil Downstream Trading SARL '144A' 7.25% 30/6/2031	534,827	0.04
EUR 110,000	Medtronic Global Holdings SCA 0.25% 2/7/2025	132,145	0.01
EUR 1,100,000	Medtronic Global Holdings SCA 0.375% 7/3/2023	1,315,336	0.10
EUR 460,000	Medtronic Global Holdings SCA 1.125% 7/3/2027	577,334	0.04
EUR 101,000	Medtronic Global Holdings SCA 1.375% 15/10/2040	124,027	0.01
USD 277,000	MHP Lux SA 6.25% 19/9/2029	279,346	0.02
USD 205,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	214,628	0.02
USD 257,000	Millicom International Cellular SA '144A' 4.5% 27/4/2031	269,070	0.02
USD 180,000	Millicom International Cellular SA '144A' 5.125% 15/1/2028	188,450	0.01
USD 199,800	Millicom International Cellular SA 5.125% 15/1/2028	209,180	0.02
USD 230,000	Nexa Resources SA '144A' 5.375% 4/5/2027	243,225	0.02
EUR 125,000	Prologis International Funding II SA 1.625% 17/6/2032	162,000	0.01
USD 315,000	Puma International Financing SA '144A' 5% 24/1/2026	315,214	0.02
USD 402,000	Puma International Financing SA '144A' 5.125% 6/10/2024	405,015	0.03
USD 200,000	Puma International Financing SA 5.125% 6/10/2024	201,500	0.01
EUR 500,000	Repsol Europe Finance Sarl 0.875% 6/7/2033	605,134	0.04
EUR 318,000	Rossini Sarl 6.75% 30/10/2025	392,449	0.03
USD 636,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	663,348	0.05
EUR 100,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	119,867	0.01
EUR 100,000	SC Germany SA Compartment Consumer 2020-1 FRN 14/11/2034	119,468	0.01
EUR 100,000	SES SA FRN 29/1/2024 (Perpetual)	129,471	0.01
EUR 100,000	SES SA FRN 27/5/2026 (Perpetual)	120,249	0.01
EUR 630,000	SES SA 2% 2/7/2028*	815,022	0.06
USD 640,000	Simpar Europe SA '144A' 5.2% 26/1/2031	658,208	0.05
EUR 400,000	Summer BC Holdco B SARL 5.75% 31/10/2026	499,720	0.04
EUR 800,000	Traton Finance Luxembourg SA 14/6/2024 (Zero Coupon)	949,481	0.07
		18,021,405	1.33
	Malaysia		
MYR 2,130,000	Malaysia Government Bond 4.893% 8/6/2038	564,138	0.04
MYR 5,600,000	Malaysia Government Investment Issue 4.07% 30/9/2026	1,428,623	0.10
MYR 5,200,000	Malaysia Government Investment Issue 4.245% 30/9/2030	1,337,211	0.10
USD 500,000	Malaysia Sukuk Global Bhd 3.179% 27/4/2026*	547,700	0.04
USD 251,000	Petronas Capital Ltd '144A' 3.5% 21/4/2030	277,092	0.02
USD 250,000	Tenaga Nasional Bhd 7.5% 15/1/2096	349,274	0.03
		4,504,038	0.33
	Mauritius		
USD 200,000	Greenko Mauritius Ltd 6.25% 21/2/2023	206,000	0.02
USD 520,000	HTA Group Ltd/Mauritius '144A' 7% 18/12/2025*	550,835	0.04
USD 565,000	India Green Energy Holdings 5.375% 29/4/2024	595,369	0.04
USD 200,000	Network i2i Ltd FRN 15/1/2025 (Perpetual)	213,993	0.02
USD 200,000	UPL Corp Ltd FRN 27/2/2025 (Perpetual)	205,202	0.01
USD 200,000	UPL Corp Ltd 4.625% 16/6/2030	216,079	0.02
		1,987,478	0.15
	Mexico		
USD 200,000	America Movil SAB de CV 4.375% 16/7/2042	245,360	0.02
USD 401,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	417,981	0.03
USD 200,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 6/7/2022 (Perpetual)	206,636	0.01
USD 200,000	Banco Mercantil del Norte SA/ Grand Cayman '144A' FRN 27/9/2024 (Perpetual)	215,525	0.02
USD 400,000	BBVA Bancomer SA/Texas FRN 18/1/2033	416,620	0.03
USD 205,000	Cemex SAB de CV '144A' FRN 8/6/2026 (Perpetual)	214,176	0.02
EUR 100,000	Cemex SAB de CV 3.125% 19/3/2026	122,273	0.01
USD 399,000	Cemex SAB de CV '144A' 3.875% 11/7/2031	411,469	0.03
USD 486,000	Cemex SAB de CV '144A' 5.2% 17/9/2030	534,022	0.04
USD 200,000	Cemex SAB de CV 5.45% 19/11/2029	219,810	0.02
USD 177,000	Coca-Cola Femsa SAB de CV 1.85% 1/9/2032	171,933	0.01
USD 200,000	Controladora Mabe SA de CV 5.6% 23/10/2028	236,480	0.02
USD 428,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	450,855	0.03
USD 200,000	Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual)	211,800	0.01
USD 233,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	244,423	0.02
USD 200,000	Grupo Televisa SAB 5.25% 24/5/2049*	264,007	0.02
USD 200,000	Industrias Penoles SAB de CV '144A' 4.75% 6/8/2050	230,275	0.02
USD 200,000	Kimberly-Clark de Mexico SAB de CV '144A' 2.431% 1/7/2031	201,750	0.01
MXN 600,000	Mexican Bonos 7.5% 3/6/2027	3,103,254	0.23

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
MXN 3,087,000	Mexican Bonos 7.75% 29/5/2031	16,201,671	1.19
MXN 180,000	Mexican Bonos 7.75% 23/11/2034	937,430	0.07
MXN 268,000	Mexican Bonos 7.75% 13/11/2042	1,357,463	0.10
MXN 340,000	Mexican Bonos 8% 7/12/2023	1,771,759	0.13
MXN 790,000	Mexican Bonos 8.5% 31/5/2029	4,304,583	0.31
USD 200,000	Mexico City Airport Trust '144A' 4.25% 31/10/2026	216,795	0.02
USD 1,198,000	Mexico City Airport Trust 5.5% 31/7/2047	1,248,553	0.09
USD 250,000	Mexico Government International Bond 2.659% 24/5/2031	249,179	0.02
USD 1,232,000	Mexico Government International Bond 4.35% 15/1/2047	1,320,917	0.10
USD 516,000	Mexico Government International Bond 4.5% 22/4/2029	592,658	0.04
USD 200,000	Mexico Government International Bond 4.5% 31/1/2050	219,255	0.02
USD 400,000	Mexico Government International Bond 4.6% 23/1/2046	441,423	0.03
USD 832,000	Mexico Government International Bond 4.6% 10/2/2048	919,878	0.07
USD 178,000	Mexico Government International Bond 4.75% 8/3/2044	201,343	0.01
USD 1,227,000	Operadora de Servicios Mega SA de CV Sofom ER '144A' 8.25% 11/2/2025	1,244,086	0.09
USD 270,000	Orbia Advance Corp SAB de CV '144A' 1.875% 11/5/2026	273,038	0.02
USD 290,000	Petroleos Mexicanos 5.35% 12/2/2028	288,840	0.02
USD 49,000	Petroleos Mexicanos 5.625% 23/1/2046	40,057	0.00
USD 112,000	Petroleos Mexicanos 5.95% 28/1/2031	110,152	0.01
USD 396,000	Petroleos Mexicanos 6.35% 12/2/2048	336,600	0.02
USD 110,000	Petroleos Mexicanos 6.375% 23/1/2045	94,507	0.01
USD 581,000	Petroleos Mexicanos 6.5% 13/3/2027	615,918	0.04
USD 1,110,000	Petroleos Mexicanos 6.5% 23/1/2029	1,155,288	0.08
USD 1,812,000	Petroleos Mexicanos 6.84% 23/1/2030	1,890,822	0.14
USD 1,534,000	Petroleos Mexicanos 6.84% 23/1/2030	1,600,729	0.12
USD 781,000	Petroleos Mexicanos 6.875% 16/10/2025	860,467	0.06
USD 498,000	Petroleos Mexicanos 6.875% 4/8/2026	545,559	0.04
USD 10,000	Petroleos Mexicanos 6.95% 28/1/2060	8,829	0.00
USD 124,000	Petroleos Mexicanos 6.95% 28/1/2060	109,480	0.01
MXN 79,198	Petroleos Mexicanos 7.19% 12/9/2024	376,095	0.03
USD 616,000	Petroleos Mexicanos 7.69% 23/1/2050	592,284	0.04
USD 200,000	Trust Fibra Uno '144A' 5.25% 30/1/2026	224,800	0.02
		48,469,107	3.55

Holding	Description	Market Value (USD)	% of Net Assets
	Mongolia		
USD 200,000	Mongolia Government International Bond 5.125% 7/4/2026	210,875	0.02
	Morocco		
USD 476,000	Morocco Government International Bond '144A' 3% 15/12/2032	462,315	0.04
USD 200,000	Morocco Government International Bond '144A' 4% 15/12/2050	186,500	0.01
USD 275,000	OCP SA '144A' 3.75% 23/6/2031	278,781	0.02
		927,596	0.07
	Netherlands		
EUR 100,000	Abertis Infraestructuras Finance BV FRN 24/11/2025 (Perpetual)	122,235	0.01
EUR 235,000	ABN AMRO Bank NV 0.5% 17/7/2023	282,528	0.02
EUR 300,000	ABN AMRO Bank NV 0.875% 14/1/2026	374,792	0.03
EUR 200,000	ABN AMRO Bank NV 1.45% 12/4/2038	282,301	0.02
EUR 450,000	ABN AMRO Bank NV 2.5% 5/9/2023	564,568	0.04
EUR 850,000	Airbus SE 2% 7/4/2028	1,119,824	0.08
EUR 400,000	Allianz Finance II BV 0.25% 6/6/2023	478,356	0.03
EUR 160,000	ASML Holding NV 1.375% 7/7/2026	202,901	0.01
EUR 100,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	123,441	0.01
EUR 100,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	121,437	0.01
USD 598,000	Braskem Netherlands Finance BV '144A' FRN 23/1/2081	692,465	0.05
USD 200,000	Braskem Netherlands Finance BV 4.5% 10/1/2028	216,360	0.01
USD 399,000	Braskem Netherlands Finance BV '144A' 5.875% 31/1/2050	465,662	0.03
EUR 450,000	Conti-Gummi Finance BV 1.125% 25/9/2024	550,491	0.04
EUR 200,000	Cooperatieve Rabobank UA 1.5% 26/4/2038	284,460	0.02
GBP 620,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	1,025,407	0.07
EUR 515,000	Deutsche Telekom International Finance BV 4.25% 13/7/2022	633,597	0.05
EUR 100,000	Dufry One BV 2% 15/2/2027	113,183	0.01
EUR 125,000	Dutch Property Finance 2020-2 BV FRN 28/1/2058	149,887	0.01
EUR 178,000	Dutch Property Finance 2021-1 BV FRN 28/7/2058	211,868	0.01
USD 220,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	232,588	0.02
USD 132,000	Embraer Netherlands Finance BV 5.4% 1/2/2027	141,487	0.01
USD 200,000	Embraer Netherlands Finance BV '144A' 6.95% 17/1/2028*	228,100	0.02
EUR 300,000	Enel Finance International NV 17/6/2024 (Zero Coupon)	357,272	0.03
EUR 420,000	Enel Finance International NV 0.5% 17/6/2030	503,111	0.04
GBP 510,000	Enel Finance International NV 1% 20/10/2027	695,915	0.05
USD 404,000	Equate Petrochemical BV '144A' 2.625% 28/4/2028	411,070	0.03

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Ferrovial Netherlands BV FRN 14/2/2023 (Perpetual)	119,106	0.01
EUR 200,000	Iberdrola International BV FRN 28/1/2026 (Perpetual)	244,754	0.02
EUR 470,000	Imperial Brands Finance Netherlands BV 1.75% 18/3/2033	567,037	0.04
EUR 500,000	ING Bank NV 0.875% 11/4/2028	636,464	0.05
EUR 100,000	ING Groep NV FRN 3/9/2025	118,771	0.01
USD 753,000	ING Groep NV '144A' FRN 1/7/2026	758,005	0.05
USD 209,000	ING Groep NV '144A' 4.625% 6/1/2026	238,414	0.02
EUR 100,000	Koninklijke KPN NV FRN 8/11/2024 (Perpetual)	120,308	0.01
USD 200,000	Lukoil International Finance BV 4.75% 2/11/2026	224,859	0.02
USD 492,000	MDGH - GMTN BV '144A' 2.5% 7/11/2024	517,830	0.04
USD 331,000	MDGH - GMTN BV '144A' 2.875% 7/11/2029	351,928	0.02
USD 250,000	Mong Duong Finance Holdings BV 5.125% 7/5/2029	251,416	0.02
USD 284,800	MV24 Capital BV '144A' 6.748% 1/6/2034	310,551	0.02
EUR 100,000	Naturgy Finance BV FRN 18/11/2022 (Perpetual)	123,695	0.01
EUR 1,110,000	Netherlands Government Bond '144A' 15/7/2030 (Zero Coupon)	1,353,070	0.10
EUR 620,000	Netherlands Government Bond '144A' 0.25% 15/7/2029	772,453	0.06
EUR 693,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	1,374,865	0.10
EUR 1,040,000	Netherlands Government Bond '144A' 4% 15/1/2037	2,010,744	0.15
EUR 100,000	Nobian Finance BV 3.625% 15/7/2026	119,451	0.01
USD 88,000	NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/6/2029	101,285	0.01
EUR 100,000	OCI NV 3.625% 15/10/2025	123,315	0.01
EUR 100,000	OI European Group BV 2.875% 15/2/2025	120,254	0.01
USD 491,000	Petrobras Global Finance BV 5.299% 27/1/2025	552,727	0.04
USD 374,000	Petrobras Global Finance BV 5.6% 3/1/2031*	420,282	0.03
USD 434,000	Petrobras Global Finance BV 5.999% 27/1/2028	501,064	0.04
USD 138,000	Petrobras Global Finance BV 6.25% 17/3/2024	155,779	0.01
EUR 100,000	Phoenix PIB Dutch Finance BV 2.375% 5/8/2025	121,957	0.01
EUR 100,000	PPF Telecom Group BV 3.25% 29/9/2027	128,138	0.01
EUR 200,000	Redexis Gas Finance BV 1.875% 28/5/2025	251,358	0.02
EUR 600,000	Redexis Gas Finance BV 1.875% 27/4/2027	765,322	0.06
EUR 120,000	RELX Finance BV 0.5% 10/3/2028	145,218	0.01
EUR 100,000	Repsol International Finance BV FRN 11/3/2026 (Perpetual)	127,006	0.01
EUR 335,000	Shell International Finance BV 0.125% 8/11/2027	399,778	0.03
USD 631,000	Shell International Finance BV 2.375% 7/11/2029	660,234	0.05
EUR 100,000	Siemens Financieringsmaatschappij NV 20/2/2026 (Zero Coupon)	119,439	0.01
EUR 100,000	Siemens Financieringsmaatschappij NV 0.3% 28/2/2024	120,233	0.01
EUR 30,000	Siemens Financieringsmaatschappij NV 0.5% 5/9/2034	36,235	0.00
EUR 540,000	Stellantis NV 1.25% 20/6/2033	643,096	0.05
EUR 19,750	Stichting AK Rabobank Certificaten (Step-up coupon) 2.188% 29/12/2049 (Perpetual)	33,137	0.00
EUR 1,600,000	Telefonica Europe BV FRN 14/12/2024 (Perpetual)	2,066,813	0.15
EUR 300,000	Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	335,299	0.02
EUR 100,000	United Group BV 4% 15/11/2027	116,774	0.01
EUR 300,000	United Group BV 4.875% 1/7/2024	360,197	0.03
USD 704,000	VEON Holdings BV '144A' 3.375% 25/11/2027	716,670	0.05
USD 252,000	VEON Holdings BV '144A' 4% 9/4/2025	266,062	0.02
GBP 200,000	Volkswagen Financial Services NV 1.625% 10/2/2024	281,337	0.02
EUR 700,000	Volkswagen International Finance NV 1.125% 2/10/2023	849,944	0.06
EUR 300,000	Volkswagen International Finance NV 4.125% 16/11/2038	504,776	0.04
EUR 500,000	Vonovia Finance BV 0.75% 25/1/2022	594,014	0.04
USD 355,000	Ziggo Bond Co BV '144A' 6% 15/1/2027	372,690	0.03
USD 154,000	Ziggo BV '144A' 5.5% 15/1/2027	159,639	0.01
		32,949,099	2.42
	New Zealand		
NZD 1,110,000	New Zealand Government Bond 4.5% 15/4/2027	912,138	0.07
	Norway		
EUR 100,000	Adevinta ASA 2.625% 15/11/2025	121,801	0.01
EUR 290,000	Aker BP ASA 1.125% 12/5/2029	353,208	0.02
EUR 5,910,000	DNB Boligkreditt AS 1.875% 21/11/2022	7,192,916	0.53
NOK 6,650,000	Norway Government Bond '144A' 1.75% 17/2/2027	791,160	0.06
		8,459,085	0.62
	Oman		
USD 284,000	Oman Government International Bond 6.5% 8/3/2047	285,402	0.02
USD 200,000	OQ SAOC '144A' 5.125% 6/5/2028	203,500	0.02
		488,902	0.04
	Pakistan		
USD 200,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	199,750	0.01
	Panama		
USD 259,000	Aeropuerto Internacional de Tocumen SA '144A' 4% 11/8/2041*	266,046	0.02

* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 705,000	Aeropuerto Internacional de Tocumen SA '144A' 5.125% 11/8/2061*	744,216	0.06
USD 585,000	Banco Latinoamericano de Comercio Exterior SA '144A' 2.375% 14/9/2025*	598,894	0.04
USD 228,000	Banco Nacional de Panama '144A' 2.5% 11/8/2030	221,445	0.02
USD 211,000	ENA Master Trust '144A' 4% 19/5/2048	216,486	0.02
USD 200,000	Panama Government International Bond 2.252% 29/9/2032	195,924	0.01
USD 276,000	Panama Government International Bond 3.16% 23/1/2030	294,370	0.02
USD 600,000	Panama Government International Bond 3.875% 17/3/2028	666,712	0.05
USD 500,000	Panama Government International Bond 4.5% 15/5/2047	576,179	0.04
USD 292,000	Panama Government International Bond 6.7% 26/1/2036	401,347	0.03
		4,181,619	0.31
	Paraguay		
USD 200,000	Frigorifico Concepcion SA '144A' 7.7% 21/7/2028	210,965	0.02
USD 286,000	Paraguay Government International Bond '144A' 4.95% 28/4/2031	330,718	0.02
USD 200,000	Paraguay Government International Bond 5% 15/4/2026	226,760	0.02
USD 400,000	Paraguay Government International Bond '144A' 5.4% 30/3/2050	476,603	0.03
USD 200,000	Paraguay Government International Bond 5.4% 30/3/2050	238,302	0.02
		1,483,348	0.11
	Peru		
USD 270,000	InRetail Consumer 3.25% 22/3/2028	268,188	0.02
USD 200,000	InRetail Consumer '144A' 3.25% 22/3/2028	198,250	0.01
USD 200,000	Kallpa Generacion SA 4.875% 24/5/2026	212,233	0.02
USD 245,000	Orazul Energy Egenor SCA '144A' 5.625% 28/4/2027	248,271	0.02
USD 135,000	Peruvian Government International Bond 1.862% 1/12/2032	127,622	0.01
USD 185,000	Peruvian Government International Bond 2.392% 23/1/2026	191,901	0.01
USD 353,000	Peruvian Government International Bond 2.783% 23/1/2031	361,812	0.03
USD 600,000	Peruvian Government International Bond 2.844% 20/6/2030	622,719	0.05
USD 273,000	Peruvian Government International Bond 3.3% 11/3/2041	275,593	0.02
USD 190,000	Peruvian Government International Bond 4.125% 25/8/2027	213,649	0.02
USD 131,000	Peruvian Government International Bond 5.625% 18/11/2050	182,431	0.01
USD 113,000	Peruvian Government International Bond 7.35% 21/7/2025	138,509	0.01
USD 200,000	Petroleos del Peru SA 4.75% 19/6/2032	208,628	0.01
USD 247,000	SAN Miguel Industrias Pet SA / NG PET R&P Latin America SA '144A' 3.5% 2/8/2028	242,060	0.02
		3,491,866	0.26
	Philippines		
USD 200,000	Philippine Government International Bond 2.95% 5/5/2045	201,911	0.01
USD 500,000	Philippine Government International Bond 3.7% 1/3/2041	553,425	0.04
USD 320,000	Philippine Government International Bond 3.75% 14/1/2029	366,200	0.03
USD 200,000	Philippine Government International Bond 6.375% 23/10/2034	285,469	0.02
USD 200,000	Rizal Commercial Banking Corp FRN 27/8/2025 (Perpetual)	212,428	0.02
		1,619,433	0.12
	Poland		
PLN 5,930,000	Republic of Poland Government Bond 2.5% 25/7/2026	1,645,429	0.12
PLN 3,300,000	Republic of Poland Government Bond 2.5% 25/7/2027*	918,521	0.07
PLN 460,000	Republic of Poland Government Bond 2.75% 25/10/2029	131,040	0.01
PLN 4,945,000	Republic of Poland Government Bond 4% 25/10/2023	1,390,839	0.10
EUR 500,000	Republic of Poland Government International Bond 1.375% 22/10/2027*	649,972	0.05
EUR 500,000	Republic of Poland Government International Bond 1.5% 9/9/2025	635,718	0.04
USD 500,000	Republic of Poland Government International Bond 3.25% 6/4/2026	552,575	0.04
		5,924,094	0.43
	Portugal		
EUR 610,000	Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/6/2029	838,253	0.06
EUR 1,570,000	Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028	2,165,802	0.16
EUR 357,000	Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/4/2037	647,921	0.05
EUR 109,907	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VII 0.7% 12/2/2024	129,786	0.01
EUR 138,147	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	163,949	0.01
		3,945,711	0.29
	Qatar		
USD 500,000	Qatar Government International Bond 3.25% 2/6/2026	545,023	0.04
USD 280,000	Qatar Government International Bond 3.75% 16/4/2030	319,618	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Qatar Government International Bond '144A' 4% 14/3/2029	230,750	0.02
USD 283,000	Qatar Government International Bond '144A' 4% 14/3/2029	326,511	0.02
USD 200,000	Qatar Government International Bond 4.4% 16/4/2050	248,375	0.02
USD 230,000	Qatar Government International Bond 4.5% 23/4/2028	272,240	0.02
USD 200,000	Qatar Government International Bond 4.625% 2/6/2046	253,723	0.02
USD 200,000	Qatar Government International Bond 5.103% 23/4/2048	269,956	0.02
USD 213,000	Qatar Petroleum 3.125% 12/7/2041	219,789	0.02
USD 200,000	Qatar Petroleum 3.125% 12/7/2041	206,375	0.01
USD 200,000	Qatar Petroleum 3.3% 12/7/2051	207,000	0.01
USD 373,000	Qatar Petroleum '144A' 3.3% 12/7/2051	386,055	0.03
		3,485,415	0.25
	Romania		
RON 1,870,000	Romania Government Bond 4.15% 26/1/2028	462,792	0.03
EUR 950,000	Romanian Government International Bond 2.375% 19/4/2027	1,236,325	0.09
USD 270,000	Romanian Government International Bond '144A' 3% 14/2/2031	282,654	0.02
USD 138,000	Romanian Government International Bond 4% 14/2/2051	146,971	0.01
USD 178,000	Romanian Government International Bond '144A' 6.125% 22/1/2044	244,699	0.02
		2,373,441	0.17
	Russian Federation		
RUB 548,307,000	Russian Federal Bond - OFZ 5.9% 12/3/2031	6,976,444	0.51
RUB 79,402,000	Russian Federal Bond - OFZ 6.1% 18/7/2035	989,377	0.07
RUB 78,814,000	Russian Federal Bond - OFZ 7.65% 10/4/2030	1,131,481	0.08
USD 200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	224,700	0.02
USD 3,000,000	Russian Foreign Bond - Eurobond 4.375% 21/3/2029	3,432,000	0.25
USD 200,000	Russian Foreign Bond - Eurobond 4.875% 16/9/2023	217,000	0.02
USD 200,000	Russian Foreign Bond - Eurobond 5.25% 23/6/2047	259,799	0.02
USD 600,000	Russian Foreign Bond - Eurobond 5.625% 4/4/2042	798,798	0.06
		14,029,599	1.03
	Saudi Arabia		
USD 211,000	Saudi Arabian Oil Co '144A' 2.25% 24/11/2030	209,856	0.01
USD 800,000	Saudi Arabian Oil Co 4.25% 16/4/2039*	918,540	0.07
USD 270,000	Saudi Government International Bond 3.25% 22/10/2030	293,992	0.02
USD 696,000	Saudi Government International Bond 3.625% 4/3/2028	772,532	0.06
USD 665,000	Saudi Government International Bond 3.75% 21/1/2055	710,494	0.05
USD 200,000	Saudi Government International Bond 4% 17/4/2025	220,229	0.02
USD 200,000	Saudi Government International Bond '144A' 4.375% 16/4/2029	233,321	0.02
USD 400,000	Saudi Government International Bond 4.5% 17/4/2030	475,471	0.03
USD 367,000	Saudi Government International Bond 4.625% 4/10/2047	440,439	0.03
		4,274,874	0.31
	Singapore		
USD 200,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	218,198	0.02
USD 522,055	Continuum Energy Levanter Pte Ltd '144A' 4.5% 9/2/2027	542,018	0.04
USD 250,000	DBS Group Holdings Ltd FRN 27/2/2025 (Perpetual)	257,311	0.02
USD 260,043	LLPL Capital Pte Ltd 6.875% 4/2/2039	306,180	0.02
USD 200,000	Medco Oak Tree Pte Ltd 7.375% 14/5/2026	215,500	0.02
SGD 1,920,000	Singapore Government Bond 2% 1/2/2024	1,482,415	0.11
SGD 530,000	Singapore Government Bond 2.75% 1/4/2042	457,766	0.03
SGD 1,050,000	Singapore Government Bond 3.5% 1/3/2027	887,678	0.06
USD 250,000	Temasek Financial I Ltd '144A' 3.625% 1/8/2028	284,909	0.02
		4,651,975	0.34
	Slovakia		
EUR 580,000	Slovakia Government Bond 0.75% 9/4/2030	744,652	0.05
	Slovenia		
EUR 110,000	Slovenia Government Bond 1.75% 3/11/2040	160,590	0.01
	South Africa		
USD 400,000	Eskom Holdings SOC Ltd 7.125% 11/2/2025	423,492	0.03
ZAR 110,448,391	Republic of South Africa Government Bond 7% 28/2/2031*	6,580,920	0.48
USD 200,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	218,063	0.02
		7,222,475	0.53
	South Korea		
USD 440,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2022 (Perpetual)	449,188	0.03
USD 530,000	Kookmin Bank FRN 2/7/2024 (Perpetual)	561,070	0.04
USD 200,000	Korea Gas Corp 2.25% 18/7/2026*	210,772	0.01
USD 600,000	Korea International Bond 2.75% 19/1/2027*	652,252	0.05
KRW 743,530,000	Korea Treasury Bond 1.125% 10/9/2025	629,747	0.05
KRW 1,592,640,000	Korea Treasury Bond 1.125% 10/9/2039	1,196,972	0.09
KRW 2,686,940,000	Korea Treasury Bond 1.25% 10/3/2026	2,276,998	0.17
KRW 3,290,120,000	Korea Treasury Bond 1.5% 10/3/2025	2,836,582	0.21
KRW 3,055,840,000	Korea Treasury Bond 1.875% 10/6/2029	2,653,385	0.19
KRW 1,200,000,000	Korea Treasury Bond 2% 10/3/2046	1,040,427	0.08

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
KRW 1,614,570,000	Korea Treasury Bond 2% 10/3/2049	1,401,784	0.10
KRW 420,000,000	Korea Treasury Bond 2.125% 10/3/2047	373,357	0.03
KRW 2,169,270,000	Korea Treasury Bond 2.25% 10/12/2025	1,918,627	0.14
KRW 530,000,000	Korea Treasury Bond 2.375% 10/9/2038	483,589	0.03
USD 250,000	Shinhan Financial Group Co Ltd FRN 12/5/2026 (Perpetual)	248,270	0.02
		16,933,020	1.24
	Spain		
EUR 700,000	Amadeus IT Group SA 2.875% 20/5/2027*	937,909	0.07
EUR 100,000	Autonoria Spain 2021 FT FRN 31/1/2039	120,890	0.01
USD 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	218,500	0.02
EUR 400,000	Banco de Sabadell SA FRN 11/3/2027*	488,929	0.04
EUR 200,000	CaixaBank SA FRN 18/7/2022 (Perpetual)	246,646	0.02
EUR 200,000	CaixaBank SA FRN 19/9/2023 (Perpetual)	257,881	0.02
EUR 200,000	CaixaBank SA 1.125% 17/5/2024	244,927	0.02
EUR 1,200,000	CaixaBank SA 4.125% 24/3/2036*	2,210,036	0.16
EUR 82,195	FT Santander Consumer Spain Auto 2020-1 FRN 20/3/2033	98,582	0.01
EUR 200,000	Lorca Telecom Bondco SA 4% 18/9/2027	242,136	0.02
EUR 1,000,000	Merlin Properties Socimi SA 1.875% 4/12/2034	1,210,525	0.09
EUR 5,900,000	Spain Government Bond '144A' 0.1% 30/4/2031	6,875,561	0.50
EUR 10,000	Spain Government Bond 0.4% 30/4/2022	11,906	0.00
EUR 4,600,000	Spain Government Bond '144A' 0.5% 31/10/2031	5,535,687	0.40
EUR 3,800,000	Spain Government Bond '144A' 0.85% 30/7/2037	4,538,318	0.33
EUR 1,836,000	Spain Government Bond '144A' 1% 31/10/2050	2,049,925	0.15
EUR 960,000	Spain Government Bond '144A' 1.4% 30/7/2028	1,253,566	0.09
EUR 212,000	Spain Government Bond '144A' 2.35% 30/7/2033*	306,485	0.02
EUR 3,870,000	Spain Government Bond '144A' 3.45% 30/7/2066	7,251,117	0.53
EUR 28,000	Spain Government Bond '144A' 5.15% 31/10/2044	61,535	0.00
		34,161,061	2.50
	Sri Lanka		
USD 200,000	Sri Lanka Government International Bond 6.85% 14/3/2024	134,540	0.01
USD 200,000	Sri Lanka Government International Bond 7.85% 14/3/2029	129,120	0.01
		263,660	0.02
	Sweden		
EUR 200,000	Heimstaden Bostad AB FRN 1/2/2027 (Perpetual)	235,555	0.02
EUR 100,000	Heimstaden Bostad AB FRN 29/10/2027 (Perpetual)	119,179	0.01
EUR 100,000	Intrum AB 4.875% 15/8/2025	124,480	0.01
SEK 7,400,000	Nordea Hypotek AB 1.25% 20/9/2023	881,898	0.06
EUR 350,000	Stadshypotek AB 0.5% 11/7/2025	428,534	0.03
SEK 11,000,000	Stadshypotek AB 1.5% 1/3/2024	1,324,792	0.10
SEK 11,000,000	Swedbank Hypotek AB 1% 20/12/2023	1,306,843	0.09
SEK 4,110,000	Sweden Government Bond 0.75% 12/5/2028	501,210	0.04
SEK 2,300,000	Sweden Government Bond 3.5% 30/3/2039	401,941	0.03
EUR 351,000	Verisure Holding AB 3.5% 15/5/2023	422,746	0.03
EUR 100,000	Verisure Holding AB 3.875% 15/7/2026	122,280	0.01
		5,869,458	0.43
	Switzerland		
USD 400,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	435,511	0.03
EUR 140,000	Credit Suisse Group AG FRN 2/4/2026	183,008	0.01
EUR 275,000	Credit Suisse Group AG FRN 24/6/2027	334,134	0.03
USD 329,000	Credit Suisse Group AG '144A' 4.282% 9/1/2028	368,218	0.03
CHF 1,420,000	Swiss Confederation Government Bond 26/6/2034 (Zero Coupon)	1,605,068	0.12
CHF 200,000	Swiss Confederation Government Bond 2% 25/6/2064	436,634	0.03
EUR 1,000,000	UBS Group AG FRN 17/4/2025	1,223,747	0.09
		4,586,320	0.34
	Thailand		
USD 200,000	Bangkok Bank PCL/Hong Kong FRN 25/9/2034	207,767	0.02
USD 200,000	GC Treasury Center Co Ltd 2.98% 18/3/2031	205,608	0.01
USD 200,000	Kasikornbank PCL/Hong Kong FRN 14/10/2025 (Perpetual)	211,545	0.02
USD 550,000	Kasikornbank PCL/Hong Kong FRN 2/10/2031	560,680	0.04
THB 12,800,000	Thailand Government Bond 1.585% 17/12/2035	379,849	0.03
THB 25,320,000	Thailand Government Bond 2.875% 17/6/2046	851,835	0.06
THB 10,510,000	Thailand Government Bond 3.3% 17/6/2038	377,416	0.03
THB 17,060,000	Thailand Government Bond 3.775% 25/6/2032	636,448	0.05
USD 740,000	Thaioil Treasury Center Co Ltd 3.75% 18/6/2050	690,424	0.05
USD 200,000	TMBThanachart Bank PCL FRN 2/12/2024 (Perpetual)	203,376	0.01
		4,324,948	0.32
	Ukraine		
USD 400,000	Ukraine Government International Bond '144A' 7.253% 15/3/2033	424,428	0.03
USD 130,000	Ukraine Government International Bond 7.75% 1/9/2024	143,237	0.01
USD 326,000	Ukraine Government International Bond 7.75% 1/9/2025*	360,882	0.03
USD 198,000	Ukraine Government International Bond 7.75% 1/9/2027	220,848	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 404,000	Ukraine Government International Bond 8.994% 1/2/2024	450,763	0.03
		1,600,158	0.12
	United Arab Emirates		
USD 440,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 2/11/2047	530,200	0.04
USD 670,000	Abu Dhabi Government International Bond 3.125% 16/4/2030	739,345	0.05
USD 200,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	241,750	0.02
USD 200,000	DP World Ltd/United Arab Emirates 6.85% 2/7/2037	271,883	0.02
USD 391,000	Emirates NBD Bank PJSC FRN 20/3/2025 (Perpetual)	420,325	0.03
USD 577,000	NBK Tier 1 Financing Ltd '144A' FRN 24/8/2026 (Perpetual)	578,803	0.04
		2,782,306	0.20
	United Kingdom		
USD 200,000	Antofagasta Plc '144A' 2.375% 14/10/2030	194,000	0.01
GBP 186,000	Arqiva Broadcast Finance Plc 6.75% 30/9/2023	262,233	0.02
GBP 180,000	Arrow Global Finance Plc 5.125% 15/9/2024	249,415	0.02
GBP 100,000	Atlas Funding 2021-1 Plc FRN 25/7/2058	138,981	0.01
GBP 165,000	Azure Finance No 2 Plc FRN 20/7/2030	232,033	0.02
EUR 300,000	Barclays Plc FRN 2/4/2025	385,461	0.03
GBP 400,000	Barclays Plc FRN 3/11/2026	560,562	0.04
EUR 430,000	Barclays Plc FRN 9/8/2029	506,601	0.04
GBP 1,700,000	Barclays Plc 3.125% 17/1/2024	2,458,439	0.18
USD 222,000	Barclays Plc 4.375% 12/1/2026	249,982	0.02
EUR 335,000	BAT International Finance Plc 1.25% 13/3/2027*	410,337	0.03
EUR 515,000	BAT International Finance Plc 2.25% 16/1/2030	662,323	0.05
GBP 300,000	BAT International Finance Plc 4% 4/9/2026	459,438	0.03
GBP 100,000	Bellis Acquisition Co Plc 3.25% 16/2/2026	137,624	0.01
EUR 934,000	BP Capital Markets Plc FRN 22/3/2026 (Perpetual)	1,186,630	0.09
GBP 191,000	BP Capital Markets Plc FRN 22/3/2027 (Perpetual)	282,787	0.02
EUR 410,000	Chanel Ceres Plc 0.5% 31/7/2026	492,002	0.04
EUR 350,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	425,647	0.03
EUR 550,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	648,847	0.05
GBP 110,000	CMF 2020-1 Plc FRN 16/1/2057	149,837	0.01
EUR 415,000	Coca-Cola Europacific Partners Plc 1.125% 26/5/2024	508,012	0.04
EUR 111,000	eG Global Finance Plc 4.375% 7/2/2025	131,380	0.01
EUR 100,000	eG Global Finance Plc 6.25% 30/10/2025	121,766	0.01
GBP 366,000	Finsbury Square 2018-2 Plc FRN 12/9/2068	506,018	0.04
GBP 99,982	Finsbury Square 2020-1 Plc FRN 16/3/2070	138,096	0.01
GBP 99,977	Gemgarto 2018-1 Plc FRN 16/9/2065	136,662	0.01
GBP 100,000	Gemgarto 2021-1 Plc FRN 16/12/2067	137,997	0.01
GBP 395,088	Greene King Finance Plc FRN 15/12/2033	540,629	0.04
GBP 213,353	Greene King Finance Plc 4.064% 15/3/2035	324,626	0.02
GBP 100,000	Heathrow Finance Plc (Step-up coupon) 4.375% 1/3/2027	139,181	0.01
GBP 99,996	Hops Hill No 1 Plc FRN 27/5/2054	139,315	0.01
GBP 99,997	Hops Hill No 1 Plc FRN 27/5/2054	139,002	0.01
EUR 560,000	Informa Plc 2.125% 6/10/2025	704,491	0.05
GBP 100,000	InterContinental Hotels Group Plc 3.375% 8/10/2028	150,116	0.01
EUR 100,000	International Game Technology Plc 3.5% 15/6/2026	122,935	0.01
USD 234,000	International Game Technology Plc '144A' 6.25% 15/1/2027	266,499	0.02
USD 200,000	International Game Technology Plc '144A' 6.5% 15/2/2025	223,052	0.02
GBP 200,000	Ladbrokes Group Finance Plc 5.125% 8/9/2023	291,119	0.02
GBP 140,000	Lanebrook Mortgage Transaction 2020-1 Plc FRN 12/6/2057	195,917	0.01
USD 600,000	Liquid Telecommunications Financing Plc '144A' 5.5% 4/9/2026	622,260	0.05
GBP 50,000	Mitchells & Butlers Finance Plc FRN 15/6/2036	56,740	0.00
GBP 100,000	Mortimer BTL 2021-1 Plc FRN 23/6/2053	137,877	0.01
EUR 170,000	Motability Operations Group Plc 0.125% 20/7/2028	201,561	0.02
GBP 397,000	Motor 2016-1 Plc 'Series 2016-1 C' 3.75% 25/11/2025	549,133	0.04
GBP 103,000	Motor 2016-1 Plc 'Series 2016-1 D' 4.25% 25/11/2025	142,759	0.01
GBP 105,000	Motor 2016-1 Plc 'Series 2016-1 E' 5.25% 25/11/2025	145,484	0.01
EUR 310,000	National Grid Electricity Transmission Plc 0.19% 20/1/2025	369,890	0.03
EUR 500,000	Nationwide Building Society 1.125% 31/5/2028	644,497	0.05
GBP 113,000	Nats En Route Plc 1.375% 31/3/2031	157,385	0.01
USD 200,000	Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025	203,912	0.02
GBP 128,000	Newday Funding Master Issuer Plc - Series 2021-1 FRN 15/3/2029	177,690	0.01
EUR 62,428	Paragon Mortgages No 12 Plc FRN 15/11/2038	71,899	0.01
GBP 120,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	165,756	0.01
GBP 100,000	Paragon Mortgages No 25 Plc FRN 15/5/2050	138,038	0.01
GBP 100,000	PCL Funding IV Plc FRN 15/9/2024	138,831	0.01
GBP 100,000	PCL Funding V Plc FRN 15/10/2025	138,073	0.01
GBP 100,000	Pinewood Finance Co Ltd 3.25% 30/9/2025	140,304	0.01
GBP 100,000	Premier Foods Finance Plc 3.5% 15/10/2026	139,429	0.01
GBP 100,000	Residential Mortgage Securities 32 Plc FRN 20/6/2070	140,168	0.01
EUR 100,000	Rolls-Royce Plc 1.625% 9/5/2028	112,858	0.01
GBP 150,000	Sage AR Funding No 1 Plc FRN 17/11/2030	207,358	0.02

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The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 380,000	Santander UK Plc 0.5% 10/1/2025	462,373	0.03
EUR 100,000	Sky Ltd 1.5% 15/9/2021	118,317	0.01
GBP 600,000	SSE Plc FRN 16/9/2077	842,978	0.06
GBP 100,000	Stonegate Pub Co Financing 2019 Plc 8.25% 31/7/2025	145,070	0.01
GBP 149,586	Tesco Property Finance 1 Plc 7.623% 13/7/2039	310,684	0.02
GBP 212,545	Tesco Property Finance 3 Plc 5.744% 13/4/2040	398,238	0.03
GBP 114,932	Tesco Property Finance 4 Plc 5.801% 13/10/2040	215,630	0.02
GBP 168,000	Thames Water Kemble Finance Plc 4.625% 19/5/2026	239,783	0.02
GBP 100,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	141,440	0.01
GBP 100,000	Tower Bridge Funding 2020-1 Plc FRN 20/9/2063	140,270	0.01
GBP 124,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	172,163	0.01
GBP 106,000	Tower Bridge Funding 2021-1 Plc FRN 21/7/2064	146,343	0.01
GBP 305,000	Turbo Finance 9 Plc FRN 20/8/2028	425,285	0.03
GBP 100,000	Twin Bridges 2018-1 Plc 'Series 2018-1 D' FRN 12/9/2050	139,564	0.01
GBP 110,000	Twin Bridges 2019-2 Plc FRN 12/6/2053	153,084	0.01
GBP 115,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	162,130	0.01
GBP 125,000	Twin Bridges 2020-1 Plc FRN 12/12/2054	176,904	0.01
GBP 100,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	138,916	0.01
GBP 138,000	Twin Bridges 2021-1 Plc FRN 12/3/2055	191,973	0.01
GBP 655,443	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	1,020,651	0.07
GBP 430,000	United Kingdom Gilt 0.375% 22/10/2030*	580,765	0.04
GBP 5,860,000	United Kingdom Gilt 0.625% 7/6/2025*	8,202,014	0.60
GBP 1,685,000	United Kingdom Gilt 1.25% 22/10/2041	2,426,532	0.18
GBP 1,548,000	United Kingdom Gilt 1.75% 22/1/2049	2,510,430	0.18
USD 750,000	Vedanta Resources Finance II Plc '144A' 8.95% 11/3/2025	764,063	0.06
USD 300,000	Vedanta Resources Finance II Plc 13.875% 21/1/2024	330,560	0.02
EUR 200,000	Vmed O2 UK Financing I Plc 3.25% 31/1/2031	241,224	0.02
GBP 100,000	Vmed O2 UK Financing I Plc 4.5% 15/7/2031	139,963	0.01
USD 225,000	Vodafone Group Plc FRN 4/4/2079	279,174	0.02
		41,028,415	3.01
	United States		
USD 840,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 C' '144A' FRN 10/8/2035	910,098	0.07
USD 750,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 D' '144A' FRN 10/8/2035	793,139	0.06
USD 881,000	1211 Avenue of the Americas Trust 2015-1211 'Series 2015-1211 A1A2' '144A' 3.901% 10/8/2035	965,415	0.07
USD 870,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P C' '144A' FRN 5/6/2037	942,303	0.07
USD 750,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P D' '144A' FRN 5/6/2037	782,365	0.06
USD 613,000	245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037	628,349	0.05
USD 820,000	280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P D' '144A' FRN 15/9/2034	820,065	0.06
USD 880,000	AbbVie Inc 4.25% 21/11/2049	1,073,605	0.08
USD 346,000	AbbVie Inc 4.3% 14/5/2036	413,467	0.03
USD 33,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	34,939	0.00
USD 34,000	Acadia Healthcare Co Inc '144A' 5.5% 1/7/2028	35,997	0.00
USD 241,000	Activision Blizzard Inc 2.5% 15/9/2050	216,509	0.02
USD 204,000	ADT Security Corp/The '144A' 4.875% 15/7/2032	206,864	0.02
USD 434,000	AECOM 5.125% 15/3/2027	480,807	0.04
USD 170,000	AEP Transmission Co LLC 3.15% 15/9/2049	182,175	0.01
USD 305,000	AEP Transmission Co LLC 3.8% 15/6/2049	359,083	0.03
USD 2,500,000	AGL CLO 3 Ltd 'Series 2020-3A A' '144A' FRN 15/1/2033	2,504,094	0.18
USD 500,000	AGL CLO 3 Ltd 'Series 2020-3A B1' '144A' FRN 15/1/2033	500,453	0.04
USD 250,000	AGL CLO 3 Ltd 'Series 2020-3A D' '144A' FRN 15/1/2033	251,082	0.02
USD 140,000	Alabama Power Co 4.15% 15/8/2044	170,875	0.01
USD 9,000	Alabama Power Co 6% 1/3/2039	12,841	0.00
USD 470,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/3/2029	474,545	0.03
USD 74,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/2/2030	80,228	0.01
USD 59,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028	63,359	0.00
USD 44,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/3/2026	47,970	0.00
EUR 600,000	Altria Group Inc 3.125% 15/6/2031	828,153	0.06
USD 1,047,000	Altria Group Inc 3.7% 4/2/2051	1,020,586	0.07
USD 582,000	Altria Group Inc 5.375% 31/1/2044	701,884	0.05
USD 50,000	AMC Networks Inc 4.75% 1/8/2025	51,321	0.00
USD 26,000	AMC Networks Inc 5% 1/4/2024	26,362	0.00
USD 310,000	Ameren Illinois Co 3.25% 15/3/2050	342,031	0.03
USD 2,000	Ameren Illinois Co 4.15% 15/3/2046	2,472	0.00
USD 7,632	American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/9/2027	7,950	0.00

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 199,954	American Airlines 2016-3 Class AA Pass Through Trust 3% 15/10/2028	202,019	0.01
USD 50,781	American Airlines 2017-1 Class AA Pass Through Trust 3.65% 15/2/2029	52,991	0.00
USD 445,577	American Airlines 2019-1 Class AA Pass Through Trust 3.15% 15/2/2032	457,145	0.03
USD 1,261,782	American Homes 4 Rent 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 3.732% 17/10/2052	1,354,868	0.10
USD 760,000	American Tower Corp 1.3% 15/9/2025	763,571	0.06
USD 45,000	American Tower Corp 2.95% 15/1/2051	44,033	0.00
USD 35,000	AMN Healthcare Inc '144A' 4% 15/4/2029	36,101	0.00
USD 650,000	ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA A1' '144A' FRN 13/4/2031	650,195	0.05
USD 417,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036	515,548	0.04
USD 896,000	Anheuser-Busch InBev Worldwide Inc 4.5% 1/6/2050*	1,120,764	0.08
USD 875,000	Anthem Inc 3.6% 15/3/2051	989,163	0.07
USD 600,000	Apidos CLO XXX '144A' FRN 18/10/2031	600,196	0.04
USD 20,000	Apple Inc 1.65% 8/2/2031	19,858	0.00
USD 230,000	Apple Inc 2.65% 8/2/2051	229,186	0.02
USD 717,000	Apple Inc 4.25% 9/2/2047	909,981	0.07
USD 194,000	Aramark Services Inc '144A' 5% 1/2/2028	202,262	0.02
USD 137,000	Arconic Corp '144A' 6.125% 15/2/2028	146,950	0.01
USD 800,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 30/4/2025	841,750	0.06
EUR 100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15/8/2026	118,824	0.01
GBP 180,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	254,416	0.02
USD 285,000	Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035	284,504	0.02
USD 2,000,000	AT&T Inc '144A' 27/11/2022 (Zero Coupon)	1,988,554	0.15
USD 976,000	AT&T Inc '144A' 3.5% 15/9/2053	1,011,741	0.07
USD 594,000	AT&T Inc '144A' 3.5% 15/9/2053	615,752	0.05
USD 350,000	AT&T Inc '144A' 3.55% 15/9/2055	361,019	0.03
USD 315,000	AT&T Inc '144A' 3.8% 1/12/2057	336,401	0.02
USD 6,292,000	AT&T Inc 4.3% 15/2/2030	7,316,058	0.54
GBP 300,000	AT&T Inc 4.375% 14/9/2029	497,866	0.04
USD 640,000	Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036	638,179	0.05
USD 1,891,125	Atrium XII '144A' FRN 22/4/2027	1,891,665	0.14
USD 206,000	Azul Investments LLP '144A' 5.875% 26/10/2024*	198,100	0.01
USD 230,000	Azul Investments LLP '144A' 7.25% 15/6/2026*	222,876	0.02
USD 135,000	B&G Foods Inc 5.25% 15/9/2027	140,231	0.01
USD 60,000	BAE Systems Holdings Inc '144A' 3.85% 15/12/2025	66,095	0.01
USD 1,000,000	Bain Capital Credit CLO 2018-1 'Series 2018-1A A1' '144A' FRN 23/4/2031	999,706	0.07
USD 500,000	Baltimore Gas and Electric Co 3.5% 15/8/2046	562,019	0.04
USD 730,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033	749,783	0.06
USD 710,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A' 3.49% 14/4/2033	758,787	0.06
USD 1,000,000	BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P B' '144A' 3.49% 14/4/2033	1,068,714	0.08
USD 922,024	BAMLL Commercial Mortgage Securities Trust 2018-DSNY 'Series 2018-DSNY D' '144A' FRN 15/9/2034	919,871	0.07
USD 545,000	BANK 2017-BNK8 'Series 2017-BNK8 B' FRN 15/11/2050	601,740	0.04
USD 1,425,000	BANK 2018-BNK14 'Series 2018-BN14 A4' FRN 15/9/2060	1,658,313	0.12
USD 638,000	Bank of America Corp FRN 22/10/2025	668,437	0.05
USD 1,931,000	Bank of America Corp FRN 19/6/2026	1,936,761	0.14
USD 166,000	Bank of America Corp FRN 21/7/2028	183,247	0.01
USD 2,485,000	Bank of America Corp FRN 23/7/2031	2,440,104	0.18
EUR 290,000	Bank of America Corp FRN 26/10/2031	342,980	0.03
USD 868,000	Bank of America Corp FRN 22/4/2032	905,101	0.07
USD 724,000	Bank of America Corp FRN 24/4/2038	862,839	0.06
USD 985,000	Bank of America Corp FRN 19/6/2041	974,251	0.07
USD 857,000	Bank of America Corp FRN 20/3/2051	1,039,633	0.08
USD 108,000	Bank of America Corp 3.95% 21/4/2025	118,260	0.01
USD 1,000	Bank of New York Mellon Corp/ The 3.25% 11/9/2024	1,077	0.00
USD 135,000	Bausch Health Americas Inc '144A' 9.25% 1/4/2026	145,800	0.01
USD 1,890,628	Bayview Commercial Asset Trust 2006-1 'Series 2006-1A A1' '144A' FRN 25/4/2036	1,794,412	0.13
USD 696,210	Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037	666,784	0.05
USD 730,000	BBCMS 2017-DELC Mortgage Trust FRN 15/8/2036	729,972	0.05
USD 2,035,000	BBCMS 2018-TALL Mortgage Trust FRN 15/3/2037	2,036,933	0.15
USD 424,000	BBCMS Mortgage Trust 2018-C2 'Series 2018-C2 B' FRN 15/12/2051	496,821	0.04
USD 590,000	BBCMS Mortgage Trust 2018-C2 'Series 2018-C2 A5' 4.314% 15/12/2051	692,139	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,569,263	Bear Stearns ALT-A Trust 2007-1 'Series 2007-1 1A1' FRN 25/1/2047	1,471,601	0.11
USD 3,900,000	Bear Stearns Asset Backed Securities I Trust 2007-HE5 'Series 2007-HE5 1A4' FRN 25/6/2047	3,745,183	0.27
EUR 400,000	Becton Dickinson and Co 1.401% 24/5/2023	485,857	0.04
EUR 400,000	Belden Inc 4.125% 15/10/2026	486,084	0.04
USD 704,000	Benchmark 2018-B2 Mortgage Trust 'Series 2018-B2 B' FRN 15/2/2051	797,608	0.06
USD 2,801,000	Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 A4' 4.208% 15/7/2051	3,260,951	0.24
USD 655,682	Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 B' 4.57% 15/7/2051	761,271	0.06
USD 1,130,000	Benchmark 2018-B8 Mortgage Trust 'Series 2018-B8 A5' 4.232% 15/1/2052	1,320,077	0.10
USD 382,000	Boeing Co/The 2.6% 30/10/2025	400,616	0.03
EUR 670,000	Booking Holdings Inc 0.1% 8/3/2025	797,547	0.06
EUR 560,000	BorgWarner Inc 1% 19/5/2031	675,959	0.05
EUR 100,000	Boxer Parent Co Inc 6.5% 2/10/2025	124,756	0.01
USD 958,000	BP Capital Markets America Inc 2.939% 4/6/2051	939,736	0.07
USD 215,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	237,352	0.02
USD 3,849,000	Broadcom Inc '144A' 3.419% 15/4/2033	4,093,223	0.30
USD 208,000	Broadcom Inc 3.459% 15/9/2026	225,605	0.02
USD 984,000	Broadcom Inc '144A' 3.75% 15/2/2051	1,029,959	0.08
USD 152,000	Broadcom Inc 4.11% 15/9/2028	170,707	0.01
USD 238,000	Broadcom Inc 4.75% 15/4/2029	277,237	0.02
USD 3,133,000	Broadcom Inc 5% 15/4/2030	3,717,899	0.27
USD 35,000	Buckeye Partners LP 3.95% 1/12/2026	36,091	0.00
USD 119,000	Builders FirstSource Inc '144A' 6.75% 1/6/2027	127,353	0.01
USD 690,000	BX Trust 2018-BILT 'Series 2018-BILT D' '144A' FRN 15/5/2030	689,825	0.05
USD 1,220,000	BXP Trust 2017-GM 'Series 2017-GM C' '144A' FRN 13/6/2039	1,312,431	0.10
USD 730,000	BXP Trust 2017-GM 'Series 2017-GM D' '144A' FRN 13/6/2039	776,072	0.06
USD 440,000	BXP Trust 2017-GM 3.379% 13/6/2039	484,317	0.04
USD 793,000	Caesars Entertainment Inc '144A' 6.25% 1/7/2025	839,890	0.06
USD 135,000	Calpine Corp '144A' 4.5% 15/2/2028	139,177	0.01
USD 840,000	Cameron LNG LLC '144A' 3.302% 15/1/2035	914,902	0.07
USD 280,000	Cameron LNG LLC '144A' 3.402% 15/1/2038	302,092	0.02
EUR 345,000	Capital One Financial Corp 1.65% 12/6/2029	437,625	0.03
USD 203,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030	214,683	0.02
USD 505,000	CCUBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 B' FRN 15/11/2050	559,514	0.04
USD 22,000	Cedar Fair LP 5.25% 15/7/2029	22,520	0.00
USD 10,000	Cedar Fair LP 5.25% 15/7/2029	10,236	0.00
USD 36,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027	36,945	0.00
USD 573,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 1/5/2025	598,241	0.04
USD 37,000	CenterPoint Energy Houston Electric LLC 3.95% 1/3/2048	44,797	0.00
USD 909,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 1/4/2061	913,643	0.07
USD 985,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	1,030,597	0.08
USD 30,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	42,041	0.00
USD 398,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	452,382	0.03
USD 223,000	Cheniere Energy Inc 4.625% 15/10/2028	235,544	0.02
USD 61,000	Cheniere Energy Partners LP 5.625% 1/10/2026	63,000	0.00
USD 7,626	CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035	7,503	0.00
EUR 115,000	Chubb INA Holdings Inc 1.55% 15/3/2028	147,853	0.01
USD 36,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	37,576	0.00
USD 39,000	Churchill Downs Inc '144A' 5.5% 1/4/2027	40,610	0.00
USD 500,000	CIFC Funding 2012-II-R Ltd 'Series 2012-2RA A2' '144A' FRN 20/1/2028	498,935	0.04
USD 710,000	CIFC Funding 2014-III Ltd 'Series 2014-3A A1R2' '144A' FRN 22/10/2031	710,514	0.05
USD 1,300,000	CIFC Funding 2015-III Ltd 'Series 2015-3A AR' '144A' FRN 19/4/2029	1,300,504	0.10
USD 487,000	Citgo Holding Inc '144A' 9.25% 1/8/2024	482,812	0.04
USD 387,000	Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 A4' 4.023% 10/3/2047	414,138	0.03
USD 706,000	Citigroup Commercial Mortgage Trust 2014-GC25 'Series 2014-GC25 C' FRN 10/10/2047	756,395	0.06
USD 204,000	Citigroup Commercial Mortgage Trust 2016-C2 3.176% 10/8/2049	213,170	0.02
USD 287,426	Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 D' '144A' FRN 15/4/2049	224,017	0.02

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 990,000	Citigroup Commercial Mortgage Trust 2016-P5 2.941% 10/10/2049	1,064,348	0.08
USD 509,000	Citigroup Commercial Mortgage Trust 2016-P6 FRN 10/12/2049	563,965	0.04
USD 807,000	Citigroup Commercial Mortgage Trust 2018-B2 'Series 2018-B2 B' FRN 10/3/2051	904,540	0.07
USD 915,000	Citigroup Commercial Mortgage Trust 2018-C5 FRN 10/6/2051	1,059,061	0.08
USD 11,000	Citigroup Inc FRN 5/11/2030	11,727	0.00
USD 813,000	Citigroup Inc FRN 29/1/2031	846,919	0.06
USD 267,655	Citigroup Mortgage Loan Trust 2006-FX1 (Step-up coupon) 'Series 2006-FX1 A7' 5.775% 25/10/2036	231,673	0.02
USD 3,458,357	Citigroup Mortgage Loan Trust Inc 'Series 2006-WFH2 M3' FRN 25/8/2036	3,435,257	0.25
USD 1,020,000	Citigroup Mortgage Loan Trust Inc 'Series 2007-WFH4 M3A' FRN 25/7/2037	1,064,744	0.08
USD 962,895	CitiMortgage Alternative Loan Trust Series 2007-A5 'Series 2007-A5 1A1' 6% 25/5/2037	971,673	0.07
USD 651,252	CitiMortgage Alternative Loan Trust Series 2007-A5 'Series 2007-A5 1A6' 6% 25/5/2037	656,758	0.05
USD 203,000	CNX Resources Corp '144A' 7.25% 14/3/2027	213,947	0.02
GBP 165,000	Comcast Corp 1.5% 20/2/2029	230,609	0.02
USD 35,000	Comcast Corp 2.65% 1/2/2030	36,998	0.00
USD 960,000	Comcast Corp '144A' 2.887% 1/11/2051	963,795	0.07
USD 276,000	Comcast Corp 3.4% 15/7/2046	303,745	0.02
USD 907,000	Comcast Corp 3.45% 1/2/2050	1,000,523	0.07
USD 457,000	Comcast Corp 3.969% 1/11/2047	541,872	0.04
USD 606,000	Comcast Corp 4.25% 15/10/2030	716,975	0.05
USD 1,275,000	COMM 2013-300P Mortgage Trust FRN 10/8/2030	1,319,408	0.10
USD 1,090,000	COMM 2014-277P Mortgage Trust FRN 10/8/2049	1,165,413	0.09
USD 1,000,000	COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 B' FRN 10/5/2048	1,075,362	0.08
USD 951,000	COMM 2015-CCRE26 Mortgage Trust 'Series 2015-CR26 B' FRN 10/10/2048	1,049,228	0.08
USD 1,950,000	COMM 2015-CCRE26 Mortgage Trust 'Series 2015-CR26 A4' 3.63% 10/10/2048	2,138,493	0.16
USD 1,837,717	COMM 2015-CCRE27 Mortgage Trust FRN 10/10/2048	2,012,497	0.15
USD 635,000	COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 B' FRN 10/2/2048	679,632	0.05
USD 1,190,000	COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 A3' 3.51% 10/9/2050	1,322,830	0.10
USD 1,685,000	COMM 2017-COR2 Mortgage Trust 3.803% 10/9/2050	1,876,224	0.14
USD 378,000	COMM 2017-PANW Mortgage Trust FRN 10/10/2029	391,040	0.03
USD 1,076,010	Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028	1,100,449	0.08
USD 73,000	Consumers Energy Co 3.5% 1/8/2051	84,752	0.01
USD 41,000	Consumers Energy Co 3.75% 15/2/2050	49,463	0.00
USD 15,000	Consumers Energy Co 3.75% 15/2/2050	18,096	0.00
EUR 100,000	Coty Inc 3.875% 15/4/2026	119,914	0.01
USD 148,000	Coty Inc '144A' 6.5% 15/4/2026*	152,600	0.01
USD 395,579	Countrywide Asset-Backed Certificates 'Series 2006-26 1A' FRN 25/6/2037	375,402	0.03
USD 4,627,639	Credit Suisse First Boston Mortgage Securities Corp 6.5% 25/1/2036	3,750,401	0.27
USD 115,000	Crown Castle International Corp 3.1% 15/11/2029	122,952	0.01
USD 33,000	Crown Castle International Corp 3.1% 15/11/2029	35,282	0.00
USD 300,000	Crown Castle International Corp 4% 15/11/2049	340,100	0.03
USD 15,000	Crown Castle International Corp 4.3% 15/2/2029	17,343	0.00
USD 196,000	Crown Castle International Corp 4.45% 15/2/2026	220,962	0.02
USD 176,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	181,537	0.01
USD 351,000	CSAIL 2015-C4 Commercial Mortgage Trust 'Series 2015-C4 D' FRN 15/11/2048	356,609	0.03
USD 232,000	CSAIL 2016-C5 Commercial Mortgage Trust 'Series 2016-C5 C' FRN 15/11/2048	250,641	0.02
USD 220,000	CSAIL 2017-CX10 Commercial Mortgage Trust 'Series 2017-CX10 A5' FRN 15/11/2050	243,547	0.02
USD 2,020,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 A4' FRN 15/11/2051	2,359,119	0.17
USD 885,000	CSAIL 2018-C14 Commercial Mortgage Trust 'Series 2018-C14 B' FRN 15/11/2051	1,042,344	0.08
USD 458,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.921% 15/8/2051	508,523	0.04
USD 325,000	CSC Holdings LLC '144A' 4.125% 1/12/2030	325,941	0.02
USD 200,000	CSC Holdings LLC '144A' 4.625% 1/12/2030	196,750	0.01
USD 24,000	CSX Corp 5.5% 15/4/2041	33,047	0.00
USD 625,000	Cumberland Park CLO Ltd 'Series 2015-2A DR' '144A' FRN 20/7/2028	627,140	0.05
USD 15,010	Cutwater 2014-I Ltd 'Series 2014-1A A1AR' '144A' FRN 15/7/2026	15,010	0.00
USD 853,000	CVS Health Corp 5.05% 25/3/2048	1,136,634	0.08
USD 304,000	CVS Health Corp 5.125% 20/7/2045	403,415	0.03
USD 550,000	DAE Funding LLC '144A' 2.625% 20/3/2025	562,347	0.04
USD 2,399,000	DaVita Inc '144A' 4.625% 1/6/2030	2,509,546	0.18
USD 30,000	Dayton Power & Light Co/The 3.95% 15/6/2049	34,742	0.00
USD 700,000	DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK D' '144A' FRN 10/10/2034	728,661	0.05
USD 117,000	DCP Midstream Operating LP 5.125% 15/5/2029	131,021	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 157,000	DCP Midstream Operating LP 5.375% 15/7/2025	172,480	0.01
USD 463,000	Devon Energy Corp '144A' 5.25% 15/10/2027	492,376	0.04
USD 151,000	Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026	99,113	0.01
USD 116,000	Discovery Communications LLC 4.95% 15/5/2042	140,453	0.01
USD 179,000	DISH DBS Corp 7.75% 1/7/2026	204,284	0.02
USD 35,000	DTE Electric Co 3.95% 1/3/2049	42,683	0.00
USD 138,000	DTE Electric Co 4.05% 15/5/2048	170,762	0.01
USD 323,000	Duke Energy Carolinas LLC 2.45% 1/2/2030	337,188	0.02
USD 108,000	Duke Energy Carolinas LLC 2.45% 1/2/2030	112,744	0.01
USD 174,000	Duke Energy Carolinas LLC 3.75% 1/6/2045	201,665	0.01
USD 50,000	Duke Energy Carolinas LLC 3.875% 15/3/2046	58,878	0.00
USD 5,000	Duke Energy Carolinas LLC 3.95% 15/3/2048	5,935	0.00
USD 416,000	Duke Energy Florida LLC 2.5% 1/12/2029	439,796	0.03
USD 706,000	Duke Energy Florida LLC 2.5% 1/12/2029	746,385	0.05
USD 84,000	Duke Energy Progress LLC 3.45% 15/3/2029	94,042	0.01
USD 161,000	Duke Energy Progress LLC 4.2% 15/8/2045	197,602	0.01
USD 43,000	Eastern Gas Transmission & Storage Inc 4.8% 1/11/2043	53,673	0.00
USD 250,000	Eaton Vance Clo 2015-1 Ltd 'Series 2015-1A BR' '144A' FRN 20/1/2030	249,646	0.02
USD 587,000	Encompass Health Corp 4.5% 1/2/2028	612,681	0.05
EUR 100,000	Encore Capital Group Inc 4.875% 15/10/2025	124,592	0.01
USD 33,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	34,209	0.00
USD 145,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	152,470	0.01
USD 191,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 6.625% 15/7/2025	202,489	0.02
USD 873,000	Energy Transfer LP 4.75% 15/1/2026	979,252	0.07
USD 244,000	Equinix Inc 1% 15/9/2025	243,244	0.02
EUR 275,000	Exxon Mobil Corp 1.408% 26/6/2039	324,454	0.02
USD 909,000	Exxon Mobil Corp 3.452% 15/4/2051	1,006,188	0.07
USD 1,701,774	Fannie Mae Pool '735893' 5% 1/10/2035	1,941,552	0.14
USD 8,137	Fannie Mae Pool '735989' 5.5% 1/2/2035	9,407	0.00
USD 409,521	Fannie Mae Pool '995023' 5.5% 1/8/2037	475,568	0.04
USD 585,123	Fannie Mae Pool '995024' 5.5% 1/8/2037	679,472	0.05
USD 531,178	Fannie Mae Pool 'AL4228' 6% 1/5/2041	630,278	0.05
USD 50,767	Fannie Mae Pool 'AL5930' 4.5% 1/1/2043	56,687	0.00
USD 117,704	Fannie Mae Pool 'AL7207' 4.5% 1/8/2045	131,319	0.01
USD 125,694	Fannie Mae Pool 'AL7366' 4.5% 1/8/2042	140,418	0.01
USD 76,998	Fannie Mae Pool 'AL9381' 3% 1/6/2030	81,879	0.01
USD 973,818	Fannie Mae Pool 'AR8678' 3% 1/3/2028	1,033,214	0.08
USD 305,584	Fannie Mae Pool 'AS3604' 3% 1/10/2029	323,694	0.02
USD 198,912	Fannie Mae Pool 'AS4816' 4% 1/4/2045	219,024	0.02
USD 416,386	Fannie Mae Pool 'AS5982' 3.5% 1/10/2030	450,111	0.03
USD 374,571	Fannie Mae Pool 'AS8405' 2% 1/11/2031	389,155	0.03
USD 1,196,654	Fannie Mae Pool 'AT2059' 2.5% 1/4/2028	1,260,461	0.09
USD 62,203	Fannie Mae Pool 'AW1281' 3% 1/7/2029	65,995	0.01
USD 333,524	Fannie Mae Pool 'AW4229' 3% 1/7/2029	354,811	0.03
USD 136,363	Fannie Mae Pool 'AX6435' 3% 1/1/2030	144,708	0.01
USD 450,913	Fannie Mae Pool 'AX7241' 3.5% 1/11/2029	482,700	0.04
USD 882,726	Fannie Mae Pool 'BC1873' 2.5% 1/6/2031	932,013	0.07
USD 205,559	Fannie Mae Pool 'BH9277' 3.5% 1/2/2048	218,546	0.02
USD 20,396	Fannie Mae Pool 'BK7642' 4% 1/9/2033	21,970	0.00
USD 943,907	Fannie Mae Pool 'BM3537' 3% 1/1/2031	1,003,824	0.07
USD 3,053,153	Fannie Mae Pool 'BM3961' 3% 1/3/2047	3,296,400	0.24
USD 514,714	Fannie Mae Pool 'BN5381' 4% 1/4/2049	551,643	0.04
USD 9,235	Fannie Mae Pool 'CA0789' 3.5% 1/11/2032	9,964	0.00
USD 61,540	Fannie Mae Pool 'CA2527' 4% 1/10/2033	66,451	0.01
USD 193,667	Fannie Mae Pool 'CA7070' 4% 1/9/2050	214,173	0.02
USD 83,113	Fannie Mae Pool 'CA7073' 4% 1/9/2050	90,756	0.01
USD 880,158	Fannie Mae Pool 'FM4129' 4% 1/9/2050	941,203	0.07
USD 570,515	Fannie Mae Pool 'FM5292' 3% 1/8/2050	607,743	0.04
USD 278,550	Fannie Mae Pool 'FM7460' 4% 1/3/2051	297,870	0.02
USD 1,775,972	Fannie Mae Pool 'FM7461' 4% 1/8/2050	1,899,148	0.14
USD 461,239	Fannie Mae Pool 'MA3182' 3.5% 1/11/2047	490,876	0.04
USD 460,347	Fannie Mae Pool 'MA3210' 3.5% 1/12/2047	490,204	0.04
USD 275,782	Fannie Mae Pool 'MA3238' 3.5% 1/1/2048	293,323	0.02
USD 285,000	Fannie Mae-Aces 'Series 2019-M1 A2' FRN 25/9/2028	326,743	0.02
USD 1,000,000	FBR Securitization Trust 'Series 2005-5 M2' FRN 25/11/2035	989,669	0.07
USD 3,000	Federal Home Loan Mortgage Corp 6.25% 15/7/2032	4,471	0.00
EUR 520,000	FedEx Corp 0.45% 4/5/2029	621,977	0.05
USD 8,000	FedEx Corp 4.1% 15/4/2043	9,283	0.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
EUR 510,000	Fidelity National Information Services Inc 0.75% 21/5/2023	613,185	0.05
USD 97,000	FirstEnergy Corp 2.05% 1/3/2025	98,364	0.01
USD 165,000	FirstEnergy Corp 2.65% 1/3/2030	168,300	0.01
USD 241,000	FirstEnergy Corp 3.4% 1/3/2050	239,795	0.02
USD 198,000	FirstEnergy Corp 5.35% 15/7/2047	249,339	0.02
USD 784,000	FirstEnergy Transmission LLC '144A' 4.35% 15/1/2025	864,334	0.06
USD 492,000	FirstEnergy Transmission LLC '144A' 4.55% 1/4/2049	591,951	0.04
USD 2,000	FirstEnergy Transmission LLC '144A' 5.45% 15/7/2044	2,586	0.00
EUR 500,000	Fiserv Inc 1.625% 1/7/2030	645,332	0.05
GBP 460,000	Fiserv Inc 2.25% 1/7/2025	665,891	0.05
GBP 100,000	Fiserv Inc 3% 1/7/2031	154,117	0.01
USD 155,000	Florida Power & Light Co 3.99% 1/3/2049	193,278	0.01
USD 64,426	Freddie Mac Gold Pool 'A61557' 5% 1/10/2036	71,899	0.01
USD 327,216	Freddie Mac Gold Pool 'A88491' 4.5% 1/9/2039	363,961	0.03
USD 99,120	Freddie Mac Gold Pool 'A91182' 4.5% 1/2/2040	111,228	0.01
USD 810	Freddie Mac Gold Pool 'G01443' 6.5% 1/8/2032	928	0.00
USD 1,478,087	Freddie Mac Gold Pool 'G07787' 4% 1/8/2044	1,636,578	0.12
USD 566,092	Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045	616,721	0.05
USD 833,538	Freddie Mac Gold Pool 'G08620' 3.5% 1/12/2044	897,296	0.07
USD 39	Freddie Mac Gold Pool 'G12454' 5.5% 1/11/2021	39	0.00
USD 502,420	Freddie Mac Gold Pool 'G60080' 3.5% 1/6/2045	547,356	0.04
USD 428,868	Freddie Mac Gold Pool 'G60081' 4% 1/6/2045	474,818	0.03
USD 1,209,265	Freddie Mac Gold Pool 'J21439' 2.5% 1/12/2027	1,273,981	0.09
USD 710,999	Freddie Mac Gold Pool 'Q31644' 4% 1/2/2045	778,036	0.06
USD 914,630	Freddie Mac Pool 'RA3282' 3% 1/8/2050	979,092	0.07
USD 212,436	Freddie Mac Pool 'RA3313' 3% 1/8/2050	225,455	0.02
USD 437,307	Freddie Mac Pool 'SC0063' 3.5% 1/5/2035	470,717	0.03
USD 3,490,125	Freddie Mac Pool 'SD0486' 3.5% 1/9/2046	3,736,592	0.27
USD 267,879	Freddie Mac Pool 'SD0487' 3.5% 1/8/2050	288,962	0.02
USD 828,497	Freddie Mac Pool 'SD0490' 4% 1/1/2045	911,342	0.07
USD 96,335	Freddie Mac Pool 'SD0493' 3.5% 1/6/2048	104,236	0.01
USD 334,064	Freddie Mac Pool 'SD8032' 4% 1/12/2049	357,570	0.03
USD 285,492	Freddie Mac Pool 'ZS4751' 3.5% 1/1/2048	302,969	0.02
USD 18,202	Freddie Mac Pool 'ZS4778' 4% 1/7/2048	19,540	0.00
USD 112,166	Freddie Mac Pool 'ZS9068' 3.5% 1/1/2034	121,527	0.01
USD 404,933	Freddie Mac STACR REMIC Trust 2021-HQA2 'Series 2021-HQA2 B1' '144A' FRN 25/12/2033	410,207	0.03
USD 1,265,000	FREMF 2018-K72 Mortgage Trust 'Series 2018-K72 B' '144A' FRN 25/12/2050	1,420,994	0.10
USD 1,250,000	Galaxy XXII CLO Ltd 'Series 2016-22A ARR' '144A' FRN 16/4/2034	1,255,060	0.09
EUR 130,000	General Mills Inc 0.45% 15/1/2026	157,015	0.01
EUR 310,000	General Motors Financial Co Inc 0.6% 20/5/2027	369,247	0.03
GBP 705,000	General Motors Financial Co Inc 2.35% 3/9/2025	1,016,509	0.07
USD 1,113,000	General Motors Financial Co Inc 3.5% 7/11/2024	1,192,157	0.09
USD 3,977	Ginnie Mae I Pool '437096' 6.5% 15/7/2031	4,451	0.00
USD 1,302	Ginnie Mae I Pool '781276' 6.5% 15/4/2031	1,494	0.00
USD 884,098	Ginnie Mae II Pool '5055' 4.5% 20/5/2041	986,945	0.07
USD 362,375	Ginnie Mae II Pool '783050' 5% 20/7/2040	406,034	0.03
USD 94,030	Ginnie Mae II Pool 'BD0560' 4.5% 20/9/2048	102,444	0.01
USD 1,030,637	Ginnie Mae II Pool 'MA2444' 3% 20/12/2044	1,094,623	0.08
USD 4,704,886	Ginnie Mae II Pool 'MA4069' 3.5% 20/11/2046	5,014,002	0.37
USD 1,266,569	Ginnie Mae II Pool 'MA4511' 4% 20/6/2047	1,357,558	0.10
USD 499,538	Ginnie Mae II Pool 'MA4838' 4% 20/11/2047	537,535	0.04
USD 243,251	Ginnie Mae II Pool 'MA4901' 4% 20/12/2047	259,781	0.02
USD 383,946	Ginnie Mae II Pool 'MA5818' 4.5% 20/3/2049	409,702	0.03
USD 200,000	Ginnie Mae II Pool 'MA6038' 3% 20/7/2049	209,278	0.02
USD 300,000	Ginnie Mae II Pool 'MA6089' 3% 20/8/2049	313,837	0.02
USD 300,000	Ginnie Mae II Pool 'MA6338' 3% 20/12/2049	313,837	0.02
USD 613,951	Ginnie Mae II Pool 'MA6474' 3% 20/2/2050	642,269	0.05
USD 302,999	Ginnie Mae II Pool 'MA6541' 3% 20/3/2050	316,975	0.02
USD 35,067	Ginnie Mae II Pool 'MA6602' 4.5% 20/4/2050	37,356	0.00
USD 200,000	Ginnie Mae II Pool 'MA6656' 3% 20/5/2050	209,225	0.02
USD 300,000	Ginnie Mae II Pool 'MA6766' 3% 20/7/2050	313,837	0.02
USD 436,293	Ginnie Mae II Pool 'MA6996' 3% 20/11/2050	456,417	0.03
USD 699,998	Ginnie Mae II Pool 'MA7053' 3% 20/12/2050	732,285	0.05
USD 1,492,000	Goldman Sachs Group Inc/The FRN 12/2/2026	1,483,728	0.11
USD 727,000	Goldman Sachs Group Inc/The FRN 15/5/2026	745,164	0.05
USD 140,000	Goldman Sachs Group Inc/The 3.5% 23/1/2025	150,870	0.01
USD 349,000	Goldman Sachs Group Inc/The 3.5% 1/4/2025	378,108	0.03
USD 392,000	Goldman Sachs Group Inc/The 3.5% 1/4/2025	424,694	0.03

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 978,000	Goldman Sachs Group Inc/The 3.75% 22/5/2025	1,065,640	0.08
USD 563,000	Gray Television Inc '144A' 7% 15/5/2027	605,833	0.04
USD 1,260,000	GS Mortgage Securities Corp II Series 2005-ROCK 'Series 2005-ROCK F' '144A' 5.515% 3/5/2032	1,426,652	0.10
USD 100,000	GS Mortgage Securities Trust 2012-GCJ9 'Series 2012-GCJ9 C' '144A' FRN 10/11/2045	103,061	0.01
USD 280,000	GS Mortgage Securities Trust 2014-GC22 'Series 2014-GC22 B' FRN 10/6/2047	297,794	0.02
USD 253,000	GS Mortgage Securities Trust 2015-GC34 FRN 10/10/2048	277,537	0.02
USD 1,311,363	GS Mortgage Securities Trust 2015-GC34 'Series 2015-GC34 B' FRN 10/10/2048	1,438,545	0.11
USD 690,000	GS Mortgage Securities Trust 2015-GC34 3.506% 10/10/2048	753,291	0.06
USD 1,162,000	GS Mortgage Securities Trust 2016-GS2 'Series 2016-GS2 B' FRN 10/5/2049	1,252,808	0.09
USD 1,380,000	GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 A4' 3.43% 10/8/2050	1,527,725	0.11
USD 946,446	GSMPS Mortgage Loan Trust 2005-RP1 'Series 2005-RP1 2A1' '144A' FRN 25/1/2035	967,048	0.07
USD 713,836	GSMPS Mortgage Loan Trust 2005-RP3 'Series 2005-RP3 2A1' '144A' FRN 25/9/2035	699,869	0.05
USD 59,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	64,475	0.00
USD 136,000	Harsco Corp '144A' 5.75% 31/7/2027	140,930	0.01
USD 23,000	HCA Inc 5.25% 15/4/2025	26,245	0.00
USD 576,000	Herc Holdings Inc '144A' 5.5% 15/7/2027	608,265	0.04
USD 65,000	Hilton Domestic Operating Co Inc 4.875% 15/1/2030	70,098	0.01
USD 35,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	36,318	0.00
USD 203,000	Howard Hughes Corp/The '144A' 5.375% 1/8/2028	216,154	0.02
USD 2,000,000	HPS Loan Management 15-2019 Ltd 'Series 15A-19 A1' '144A' FRN 22/7/2032	2,002,383	0.15
USD 2,365,589	HSI Asset Securitization Corp Trust 2007-NC1 FRN 25/4/2037	1,866,697	0.14
USD 980,000	Humana Inc 1.35% 3/2/2027	977,895	0.07
USD 345,000	Humana Inc 3.95% 15/3/2027	388,097	0.03
USD 285,000	Huntington Ingalls Industries Inc 3.844% 1/5/2025	310,860	0.02
USD 1,226,000	Hyundai Capital America '144A' 2.375% 10/2/2023	1,255,924	0.09
USD 1,812,000	Hyundai Capital America '144A' 3.95% 1/2/2022	1,836,741	0.13
USD 150,000	iHeartCommunications Inc '144A' 4.75% 15/1/2028	155,766	0.01
USD 58,000	iHeartCommunications Inc '144A' 5.25% 15/8/2027	60,393	0.00
USD 48,727	iHeartCommunications Inc 6.375% 1/5/2026	51,598	0.00
USD 1,534,500	Independence Plaza Trust 2018-INDP 3.763% 10/7/2035	1,625,706	0.12
USD 788,965	IndyMac INDX Mortgage Loan Trust 2006-AR15 'Series 2006-AR15 A1' FRN 25/7/2036	755,269	0.06
USD 45,000	Intel Corp 3.2% 12/8/2061	47,017	0.00
USD 200,000	IQVIA Inc '144A' 5% 15/10/2026	206,796	0.02
USD 479,000	IQVIA Inc '144A' 5% 15/5/2027	500,088	0.04
USD 188,000	IRB Holding Corp '144A' 7% 15/6/2025	200,690	0.01
USD 585,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	611,480	0.04
USD 706,000	Iron Mountain Inc '144A' 5% 15/7/2028	742,140	0.05
USD 525,000	Iron Mountain Inc '144A' 5.25% 15/7/2030	561,094	0.04
USD 5,275,717	IXIS Real Estate Capital Trust 2006-HE2 'Series 2006-HE2 A4' FRN 25/8/2036	2,048,419	0.15
USD 1,410,000	J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-NINE A' '144A' FRN 6/9/2038	1,515,345	0.11
USD 161,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	173,679	0.01
USD 430,000	Jaguar Holding Co II / PPD Development LP '144A' 5% 15/6/2028	463,863	0.03
USD 200,000	JBS USA Food Co '144A' 7% 15/1/2026	211,052	0.02
USD 68,000	JBS USA LUX SA / JBS USA Finance Inc (Restricted) '144A' 6.75% 15/2/2028	74,729	0.01
USD 89,000	JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029	100,932	0.01
USD 790,000	JP Morgan Chase Commercial Mortgage Securities Corp 'Series 2018-AON A' '144A' 4.128% 5/7/2031	835,806	0.06
USD 690,000	JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049	754,484	0.06
USD 125,000	JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP2 3.46% 15/8/2049	132,345	0.01
USD 586,132	JP Morgan Mortgage Trust 2017-2 'Series 2017-2 B3' '144A' FRN 25/5/2047	600,039	0.04
USD 1,023,571	JP Morgan Mortgage Trust 2018-4 'Series 2018-4 B4' '144A' FRN 25/10/2048	1,043,395	0.08
USD 845,000	JPMBB Commercial Mortgage Securities Trust 2016-C1 'Series 2016-C1 D1' '144A' FRN 15/3/2049	881,245	0.06
USD 1,000,000	JPMDB Commercial Mortgage Securities Trust 2016-C2 'Series 2016-C2 A4' 3.144% 15/6/2049	1,073,372	0.08
USD 1,377,000	JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 A5' 3.694% 15/3/2050	1,530,962	0.11

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,680,000	JPMDB Commercial Mortgage Securities Trust 2018-C8 'Series 2018-C8 B' 4.522% 15/6/2051	1,926,819	0.14
USD 1,892,000	JPMorgan Chase & Co FRN 22/2/2048	2,350,267	0.17
USD 68,000	JPMorgan Chase & Co FRN 15/11/2048	81,010	0.01
USD 281,000	JPMorgan Chase & Co FRN 23/1/2049	331,969	0.02
EUR 1,980,000	JPMorgan Chase & Co 0.625% 25/1/2024	2,386,890	0.18
USD 583,000	Kaiser Aluminum Corp '144A' 4.625% 1/3/2028	605,676	0.04
USD 1,000,000	KKR Clo 17 Ltd '144A' FRN 15/4/2034	999,942	0.07
USD 358,000	Lam Research Corp 4% 15/3/2029	415,532	0.03
USD 38,000	Lamar Media Corp 3.75% 15/2/2028	38,956	0.00
USD 53,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	54,532	0.00
USD 1,310,000	LCCM 2017-LC26 'Series 2017-LC26 A4' '144A' 3.551% 12/7/2050	1,432,767	0.11
USD 3,310,000	Lendmark Funding Trust 2018-2 'Series 2018-2A A' '144A' 4.23% 20/4/2027	3,326,815	0.24
USD 465,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	471,268	0.03
USD 681,000	Level 3 Financing Inc '144A' 4.25% 1/7/2028	690,180	0.05
USD 61,000	Level 3 Financing Inc '144A' 4.625% 15/9/2027	62,925	0.00
USD 89,000	Level 3 Financing Inc 5.25% 15/3/2026	91,810	0.01
EUR 100,000	Liberty Mutual Group Inc FRN 23/5/2059	123,344	0.01
USD 931,000	Lowe's Cos Inc 3% 15/10/2050	934,616	0.07
USD 586,000	Lumen Technologies Inc '144A' 4% 15/2/2027	602,303	0.04
USD 201,000	Lumen Technologies Inc '144A' 5.125% 15/12/2026	207,884	0.02
USD 1,000,000	Madison Park Funding XIII Ltd 'Series 2014-13A BR2' '144A' FRN 19/4/2030	995,991	0.07
USD 1,500,000	Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030	1,500,883	0.11
USD 750,000	Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030	751,472	0.06
USD 19,000	Marriott Ownership Resorts Inc / ILG LLC 6.5% 15/9/2026	19,666	0.00
EUR 100,000	Marsh & McLennan Cos Inc 1.979% 21/3/2030	133,563	0.01
USD 55,000	Mastercard Inc 2.95% 1/6/2029	60,533	0.00
USD 1,308,555	Mastr Asset Backed Securities Trust 2004-OPT2 'Series 2004-OPT2 A1' FRN 25/9/2034	1,286,319	0.09
USD 312,324	Mastr Asset Backed Securities Trust 2005-WF1 'Series 2005-WF1 M7' FRN 25/6/2035	312,749	0.02
USD 883,235	Mastr Asset Backed Securities Trust 2005-WF1 'Series 2005-WF1 M8' FRN 25/6/2035	892,412	0.07
USD 51,000	Matador Resources Co 5.875% 15/9/2026	51,370	0.00
USD 130,000	McDonald's Corp 4.45% 1/3/2047	163,110	0.01
EUR 440,000	Metropolitan Life Global Funding I 23/9/2022 (Zero Coupon)	522,698	0.04
EUR 100,000	Metropolitan Life Global Funding I 0.375% 9/4/2024	120,372	0.01
USD 40,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	43,657	0.00
USD 81,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	87,188	0.01
USD 80,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc '144A' 4.625% 15/6/2025	86,112	0.01
USD 59,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	64,252	0.00
USD 46,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 1/2/2027	52,967	0.00
USD 31,000	MGM Resorts International 4.625% 1/9/2026	32,616	0.00
USD 108,000	MGM Resorts International 5.5% 15/4/2027	117,480	0.01
USD 62,000	MGM Resorts International 5.75% 15/6/2025	67,968	0.01
USD 433,000	MGM Resorts International 6.75% 1/5/2025	459,595	0.03
USD 20,000	MidAmerican Energy Co 3.1% 1/5/2027	21,933	0.00
USD 200,000	MidAmerican Energy Co 3.15% 15/4/2050	214,890	0.02
USD 448,000	Molina Healthcare Inc '144A' 4.375% 15/6/2028	470,465	0.03
USD 502,000	Morgan Stanley FRN 10/12/2026	496,198	0.04
USD 225,000	Morgan Stanley FRN 4/5/2027	227,326	0.02
USD 248,000	Morgan Stanley FRN 21/7/2032	249,088	0.02
USD 913,000	Morgan Stanley FRN 25/1/2052	913,936	0.07
USD 2,243,000	Morgan Stanley 3.875% 27/1/2026	2,500,556	0.18
USD 1,227,000	Morgan Stanley 4% 23/7/2025	1,361,346	0.10
USD 4,339,988	Morgan Stanley ABS Capital I Inc Trust 2007-HE6 'Series 2007-HE6 A2' FRN 25/5/2037	3,973,262	0.29
USD 2,150,000	Morgan Stanley Bank of America Merrill Lynch Trust 2012-C5 'Series 2012-C5 B' FRN 15/8/2045	2,203,077	0.16
USD 180,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 D' '144A' FRN 15/7/2050	182,991	0.01
USD 700,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 'Series 2016-C31 C' FRN 15/11/2049	726,415	0.05

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 555,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 AS' FRN 15/12/2049	612,552	0.05
USD 845,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 A4' 3.72% 15/12/2049	941,847	0.07
USD 1,365,000	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 A5' 3.599% 15/5/2050	1,518,694	0.11
USD 1,000,000	Morgan Stanley Capital I 2017-HR2 FRN 15/12/2050	1,123,576	0.08
USD 900,000	Morgan Stanley Capital I Trust 2014-150E FRN 9/9/2032	939,694	0.07
USD 852,000	Morgan Stanley Capital I Trust 2014-150E 3.912% 9/9/2032	913,580	0.07
USD 1,991,000	Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS E' '144A' FRN 15/11/2034	1,993,926	0.15
USD 848,700	Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 A5' 3.53% 15/6/2050	938,873	0.07
USD 1,449,748	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 B' FRN 15/7/2051	1,656,035	0.12
USD 425,000	Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051	489,670	0.04
USD 1,400,000	Morgan Stanley Capital I Trust 2018-H3 5.01% 15/7/2051	1,598,185	0.12
USD 455,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 C' FRN 15/12/2051	489,020	0.04
USD 1,100,000	Morgan Stanley Capital I Trust 2018-H4 'Series 2018-H4 A4' 4.31% 15/12/2051	1,278,447	0.09
USD 289,971	Morgan Stanley Capital I Trust 2018-L1 'Series 2018-L1 B' FRN 15/10/2051	335,831	0.02
USD 634,000	Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP A' '144A' FRN 11/7/2040	721,367	0.05
USD 1,365,582	Morgan Stanley Home Equity Loan Trust 2007-1 'Series 2007-1 A3' FRN 25/12/2036	828,963	0.06
USD 181,035	Mosaic Solar Loan Trust 2020-1 3.1% 20/4/2046	191,140	0.01
USD 485,520	Mosaic Solar Loan Trust 2020-2 'Series 2020-2A A' '144A' 1.44% 20/8/2046	482,480	0.04
USD 294,496	Mosaic Solar Loan Trust 2020-2 'Series 2020-2A B' '144A' 2.21% 20/8/2046	297,843	0.02
USD 115,000	Motorola Solutions Inc 5.5% 1/9/2044	151,880	0.01
USD 350,000	MP CLO VII Ltd 'Series 2015-1A BRR' '144A' FRN 18/10/2028	346,708	0.03
USD 78,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	82,926	0.01
USD 29,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	29,970	0.00
USD 850,000	Navient Private Education Refi Loan Trust 2020-C FRN 15/11/2068	873,092	0.06
USD 3,000,000	Neuberger Berman Loan Advisers CLO 35 Ltd 'Series 2019-35A A1' '144A' FRN 19/1/2033	3,005,429	0.22
USD 1,032,569	New Century Home Equity Loan Trust Series 2005-B 'Series 2005-B M1' FRN 25/10/2035	1,026,107	0.08
USD 1,587,044	Newcastle Mortgage Securities Trust 2007-1 'Series 2007-1 2A3' FRN 25/4/2037	1,562,358	0.11
USD 133,000	Nexstar Media Inc '144A' 5.625% 15/7/2027	141,372	0.01
USD 926,000	NextEra Energy Capital Holdings Inc 1.9% 15/6/2028	937,338	0.07
USD 401,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	582,995	0.04
USD 218,000	Northern States Power Co/MN 2.9% 1/3/2050	228,007	0.02
USD 19,000	Northern States Power Co/MN 4% 15/8/2045	23,208	0.00
USD 947,000	Northwest Pipeline LLC 4% 1/4/2027	1,059,341	0.08
USD 43,000	NRG Energy Inc 5.75% 15/1/2028	46,110	0.00
USD 46,000	NRG Energy Inc 6.625% 15/1/2027	47,685	0.00
USD 253,000	NuStar Logistics LP 5.75% 1/10/2025	272,586	0.02
USD 1,250,000	OCP CLO 2017-13 Ltd 'Series 2017-13A A1A' '144A' FRN 15/7/2030	1,250,062	0.09
USD 750,000	Octagon Investment Partners 18-R Ltd 'Series 2018-18A A1A' '144A' FRN 16/4/2031	750,226	0.06
USD 1,000,000	Octagon Investment Partners XVII Ltd 'Series 2013-1A A1R2' '144A' FRN 25/1/2031	1,000,289	0.07
USD 690,000	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT D' '144A' FRN 10/5/2039	691,545	0.05
USD 1,010,000	Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT A' '144A' 3.566% 10/5/2039	1,094,101	0.08
USD 169,000	Oncor Electric Delivery Co LLC 3.1% 15/9/2049	181,786	0.01
USD 37,000	Oncor Electric Delivery Co LLC 3.8% 30/9/2047	44,074	0.00
USD 417,979	OneMain Financial Issuance Trust 2016-3 'Series 2016-3A A' '144A' 3.83% 18/6/2031	420,851	0.03
USD 150,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A C' '144A' 2.22% 16/6/2036	151,965	0.01
USD 170,000	OneMain Financial Issuance Trust 2021-1 'Series 2021-1A D' '144A' 2.47% 16/6/2036	171,934	0.01
USD 927,000	Oracle Corp 3.6% 1/4/2050	971,981	0.07
USD 1,745,000	Oracle Corp 3.8% 15/11/2037	1,919,934	0.14
USD 36,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/3/2030	36,455	0.00
USD 59,000	Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/8/2027	60,622	0.00
USD 600,000	OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031	599,060	0.04
USD 750,000	Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031	750,001	0.06

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 71,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 1/10/2028	75,704	0.01
USD 34,000	PDC Energy Inc 5.75% 15/5/2026	35,237	0.00
USD 440,000	PennyMac Financial Services Inc '144A' 5.375% 15/10/2025	454,850	0.03
USD 710,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 1/11/2024	746,155	0.05
USD 31,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4% 15/7/2025	34,098	0.00
USD 228,000	PG&E Corp 5% 1/7/2028*	226,597	0.02
USD 140,000	PG&E Corp 5% 1/7/2028*	139,138	0.01
EUR 300,000	Philip Morris International Inc 2% 9/5/2036	386,439	0.03
EUR 225,000	Philip Morris International Inc 3.125% 3/6/2033*	328,487	0.02
USD 250,000	Pikes Peak Clo 2 'Series 2018-2A A' '144A' FRN 18/1/2032	250,214	0.02
USD 250,000	Pikes Peak Clo 4 'Series 2019-4A AR' '144A' FRN 15/7/2034	249,810	0.02
USD 526,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	562,320	0.04
USD 202,000	Post Holdings Inc '144A' 4.625% 15/4/2030	206,232	0.02
USD 130,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027	125,287	0.01
USD 199,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028*	206,491	0.02
EUR 280,000	Prologis Euro Finance LLC 0.625% 10/9/2031	334,255	0.02
USD 9,000	Public Service Electric and Gas Co 3.6% 1/12/2047	10,449	0.00
USD 60,000	Public Service Electric and Gas Co 5.5% 1/3/2040	84,693	0.01
USD 693,000	QUALCOMM Inc 1.65% 20/5/2032	672,257	0.05
USD 135,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc '144A' 3.875% 1/3/2031	138,333	0.01
USD 134,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 4.5% 15/9/2026	137,855	0.01
USD 6,000	RELX Capital Inc 3% 22/5/2030	6,460	0.00
USD 60,000	RELX Capital Inc 3.5% 16/3/2023	62,653	0.00
USD 297,000	RELX Capital Inc 4% 18/3/2029	336,426	0.02
USD 428,497	Renaissance Home Equity Loan Trust 2005-3 (Step-up coupon) 'Series 2005-3 AF4' 5.14% 25/11/2035	461,582	0.03
USD 53,000	Renewable Energy Group Inc '144A' 5.875% 1/6/2028	54,929	0.00
USD 743,000	Reynolds American Inc 5.85% 15/8/2045	921,898	0.07
USD 35,000	RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	36,269	0.00
USD 46,000	Rocket Mortgage LLC '144A' 5.25% 15/1/2028	48,486	0.00
USD 500,000	Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031	500,319	0.04
USD 222,000	Rockies Express Pipeline LLC '144A' 4.95% 15/7/2029	231,306	0.02
USD 250,000	Romark CLO III Ltd 'Series 2019-3A C' '144A' FRN 15/7/2032	251,437	0.02
USD 19,000	RPM International Inc 5.25% 1/6/2045	24,506	0.00
USD 1,250,000	RR 1 LLC 'Series 2017-1A A2B' '144A' FRN 15/7/2035	1,251,198	0.09
USD 309,000	RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030	308,914	0.02
USD 1,500,000	RR 3 Ltd 'Series 2018-3A A2R2' '144A' FRN 15/1/2030	1,487,813	0.11
USD 113,000	Ryder System Inc 2.875% 1/6/2022	114,942	0.01
USD 315,000	Ryder System Inc 4.625% 1/6/2025	353,745	0.03
USD 45,000	Ryder System Inc 4.625% 1/6/2025	50,535	0.00
USD 155,000	Sabine Pass Liquefaction LLC 5.625% 1/3/2025	176,674	0.01
USD 200,000	Sasol Financing USA LLC 4.375% 18/9/2026	207,500	0.02
USD 375,000	Sasol Financing USA LLC 5.5% 18/3/2031	395,156	0.03
USD 205,000	Sasol Financing USA LLC 5.875% 27/3/2024	219,130	0.02
USD 126,000	Scientific Games International Inc '144A' 5% 15/10/2025	129,623	0.01
USD 1,456,000	Select Medical Corp '144A' 6.25% 15/8/2026	1,543,578	0.11
USD 663,000	Service Properties Trust 5% 15/8/2022	669,630	0.05
USD 10,000	Service Properties Trust 7.5% 15/9/2025	11,292	0.00
USD 182,000	Service Properties Trust 7.5% 15/9/2025	205,516	0.02
USD 509,600	Sesac Finance LLC 'Series 2019-1 A2' '144A' 5.216% 25/7/2049	548,250	0.04
EUR 200,000	Silgan Holdings Inc 2.25% 1/6/2028	239,079	0.02
USD 364,000	Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet Food Inc/Simmons Feed '144A' 4.625% 1/3/2029	370,907	0.03
USD 82,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	86,058	0.01
USD 71,000	Sirius XM Radio Inc '144A' 5.5% 1/7/2029	77,745	0.01
USD 69,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	70,101	0.01
USD 36,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	37,305	0.00
USD 568,000	Six Flags Theme Parks Inc '144A' 7% 1/7/2025	607,837	0.04
USD 785,574	SLM Private Credit Student Loan Trust 2004-A 'Series 2004-A A3' FRN 15/6/2033	779,737	0.06
USD 2,250,356	SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B A4' FRN 15/6/2039	2,210,752	0.16
USD 2,668,468	SLM Private Credit Student Loan Trust 2006-A 'Series 2006-A A5' FRN 15/6/2039	2,619,464	0.19
USD 550,809	SLM Private Credit Student Loan Trust 2006-B 'Series 2006-BW A5' FRN 15/12/2039	539,931	0.04

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,360,000	SLM Private Education Loan Trust 2010-C FRN 15/10/2041	1,519,498	0.11
USD 601,000	SM Energy Co '144A' 10% 15/1/2025	668,760	0.05
USD 69,000	SM Energy Co '144A' 10% 15/1/2025	76,779	0.01
USD 680,000	SMB Private Education Loan Trust 2015-C 'Series 2015-C B' '144A' 3.5% 15/9/2043	713,586	0.05
USD 885,000	SMB Private Education Loan Trust 2020-A 'Series 2020-A B' '144A' 3% 15/8/2045	919,004	0.07
USD 1,595,000	SMB Private Education Loan Trust 2020-PT-A 'Series 2020-PTA B' '144A' 2.5% 15/9/2054	1,651,507	0.12
USD 1,090,000	SMB Private Education Loan Trust 2020-PTB 'Series 2020-PTB B' '144A' 2.5% 15/9/2054	1,123,601	0.08
USD 2,450,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A A2A1' '144A' FRN 15/1/2053	2,456,636	0.18
USD 230,000	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	233,428	0.02
USD 420,000	SMB Private Education Loan Trust 2021-A 'Series 2021-A D1' '144A' 3.86% 15/1/2053	421,386	0.03
USD 255,000	Southern California Edison Co 1.2% 1/2/2026	254,495	0.02
USD 300,000	Southern Copper Corp 5.25% 8/11/2042	383,051	0.03
USD 197,000	Specialty Building Products Holdings LLC / SBP Finance Corp '144A' 6.375% 30/9/2026	207,342	0.02
USD 193,099	Springleaf Funding Trust 2015-B 'Series 2015-BA A' '144A' 3.48% 15/5/2028	193,229	0.01
USD 604,954	Springleaf Funding Trust 2017-A 'Series 2017-AA A' '144A' 2.68% 15/7/2030	606,006	0.04
USD 54,000	SRS Distribution Inc '144A' 4.625% 1/7/2028	55,487	0.00
USD 60,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	62,387	0.00
USD 33,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	34,252	0.00
USD 1,963,525	Structured Asset Securities Corp Mortgage Loan Trust 2006-BC2 'Series 2006-BC2 A1' FRN 25/9/2036	1,535,662	0.11
USD 535,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029	566,538	0.04
USD 53,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/2/2026	54,460	0.00
USD 36,000	Sunoco LP / Sunoco Finance Corp 6% 15/4/2027	37,731	0.00
USD 10,000	Tampa Electric Co 4.3% 15/6/2048	12,536	0.00
USD 49,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/1/2028	51,557	0.00
USD 35,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	36,231	0.00
USD 39,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	43,060	0.00
USD 104,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030	114,825	0.01
USD 64,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/4/2026	67,040	0.01
USD 49,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.5% 15/7/2027	53,122	0.00
USD 34,000	Taylor Morrison Communities Inc '144A' 5.875% 15/6/2027	38,555	0.00
USD 148,000	TEGNA Inc 4.625% 15/3/2028	153,318	0.01
USD 62,000	TEGNA Inc 5% 15/9/2029	65,432	0.00
USD 42,000	Tenet Healthcare Corp '144A' 4.625% 1/9/2024	43,176	0.00
USD 47,000	Tenet Healthcare Corp '144A' 4.625% 15/6/2028	48,822	0.00
USD 135,000	Tenet Healthcare Corp '144A' 4.875% 1/1/2026	140,081	0.01
USD 88,000	Tenet Healthcare Corp '144A' 5.125% 1/11/2027	92,767	0.01
USD 76,000	Tenet Healthcare Corp '144A' 6.25% 1/2/2027	79,325	0.01
USD 562,000	Tenet Healthcare Corp '144A' 7.5% 1/4/2025	602,745	0.04
USD 318,000	Texas Eastern Transmission LP '144A' 3.5% 15/1/2028	348,867	0.03
USD 122,000	Texas Eastern Transmission LP '144A' 4.15% 15/1/2048	140,420	0.01
USD 500,000	TICP CLO IX Ltd 'Series 2017-9A A' '144A' FRN 20/1/2031	500,289	0.04
USD 136,000	Time Warner Cable LLC 6.55% 1/5/2037	186,252	0.01
USD 972,000	T-Mobile USA Inc 3.3% 15/2/2051	982,206	0.07
USD 286,000	T-Mobile USA Inc 3.875% 15/4/2030	320,197	0.02
USD 955,000	Transcontinental Gas Pipe Line Co LLC 4% 15/3/2028	1,082,135	0.08
USD 686,000	Transcontinental Gas Pipe Line Co LLC 7.85% 1/2/2026	864,150	0.06
USD 289,000	Travel + Leisure Co '144A' 6.625% 31/7/2026	325,530	0.02
USD 64,000	Tri Pointe Homes Inc 5.7% 15/6/2028	70,867	0.01
USD 1,395,115	Tricon American Homes 2019-SFR1 Trust 'Series 2019-SFR1 A' '144A' 2.75% 17/3/2038	1,459,211	0.11
USD 1,750,000	Trinitas CLO XIV Ltd 'Series 2020-14A B' '144A' FRN 25/1/2034	1,755,883	0.13
USD 2,000,000	Trinitas CLO XIV Ltd 'Series 2020-14A C' '144A' FRN 25/1/2034	2,013,174	0.15
USD 510,000	Union Pacific Corp 2.75% 1/3/2026	546,477	0.04
USD 276,000	Union Pacific Corp 2.973% 16/9/2062	274,071	0.02
USD 42,000	Union Pacific Corp 3% 15/4/2027	45,572	0.00
USD 110,451	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/7/2028	116,159	0.01

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 644,009	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/3/2030	673,991	0.05
USD 993,911	United Airlines 2019-2 Class A Pass Through Trust 2.9% 1/5/2028	991,100	0.07
USD 81,000	United Rentals North America Inc 4.875% 15/1/2028	85,961	0.01
USD 26,024,800	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026†	29,508,869	2.16
USD 4,400,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	5,196,683	0.38
USD 5,100,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	5,977,688	0.44
USD 12,100,000	United States Treasury Inflation Indexed Bonds 0.5% 15/4/2024	13,987,557	1.02
USD 844,000	United States Treasury Note/ Bond 0.25% 30/6/2025	833,483	0.06
USD 6,251,000	United States Treasury Note/ Bond 1.125% 15/2/2031	6,180,676	0.45
USD 6,915,000	United States Treasury Note/ Bond 1.375% 15/11/2040†	6,429,870	0.47
USD 219,000	UnitedHealth Group Inc 3.85% 15/6/2028	251,536	0.02
USD 963,000	UnitedHealth Group Inc 3.875% 15/12/2028	1,115,223	0.08
USD 60,000	US Concrete Inc '144A' 5.125% 1/3/2029	65,984	0.01
USD 567,000	US Foods Inc '144A' 6.25% 15/4/2025	596,767	0.04
USD 133,000	Vail Resorts Inc '144A' 6.25% 15/5/2025	141,164	0.01
USD 244,000	Verizon Communications Inc 1.5% 18/9/2030	236,136	0.02
USD 1,000,000	Verizon Communications Inc 1.68% 30/10/2030	969,005	0.07
GBP 600,000	Verizon Communications Inc 1.875% 19/9/2030	847,298	0.06
USD 110,000	Verizon Communications Inc 2.987% 30/10/2056	106,906	0.01
USD 224,000	Verizon Communications Inc 3% 20/11/2060	217,065	0.02
USD 440,000	Verizon Communications Inc 3.55% 22/3/2051	482,246	0.04
USD 29,000	Verizon Communications Inc 3.55% 22/3/2051	31,784	0.00
USD 667,000	Verizon Communications Inc 3.7% 22/3/2061	738,000	0.05
USD 858,000	Verizon Communications Inc 3.7% 22/3/2061	949,331	0.07
USD 665,000	Verizon Communications Inc 4.272% 15/1/2036	795,037	0.06
USD 151,000	Verizon Communications Inc 4.5% 10/8/2033	183,535	0.01
USD 440,000	Viasat Inc '144A' 5.625% 15/4/2027	457,127	0.03
USD 530,000	VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/2/2025	543,987	0.04
USD 55,000	VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027	57,345	0.00
USD 77,000	VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026	80,777	0.01
USD 206,000	Virginia Electric and Power Co 3.8% 15/9/2047	239,201	0.02
USD 272,000	Visa Inc 4.15% 14/12/2035	334,865	0.02
USD 65,000	Vistra Operations Co LLC '144A' 5.5% 1/9/2026	66,971	0.01
USD 100,000	Vistra Operations Co LLC '144A' 5.625% 15/2/2027	104,125	0.01
USD 755,000	Volkswagen Group of America Finance LLC '144A' 2.5% 24/9/2021	756,112	0.06
USD 995,890	Voya CLO 2013-1 Ltd 'Series 2013-1A A1AR' '144A' FRN 15/10/2030	996,762	0.07
USD 300,000	Voya CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 19/4/2031	300,011	0.02
USD 2,243,960	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 'Series 2007-HE3 2A4' FRN 25/5/2037	2,057,709	0.15
USD 1,686,812	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 'Series 2006-AR11 1A' FRN 25/9/2046	1,594,374	0.12
USD 2,996,538	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 'Series 2006-AR13 1A' FRN 25/10/2046	2,833,846	0.21
USD 2,017,219	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 2A' FRN 25/6/2047	1,807,980	0.13
USD 2,732,179	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 'Series 2006-AR8 2A' FRN 25/10/2046	2,487,528	0.18
EUR 245,000	Wells Fargo & Co FRN 4/5/2030	314,455	0.02
GBP 475,000	Wells Fargo & Co 2% 28/7/2025	678,579	0.05
EUR 530,000	Wells Fargo & Co 2.125% 4/6/2024	666,254	0.05
USD 957,000	Wells Fargo & Co 3% 19/2/2025	1,021,205	0.08
USD 181,000	Wells Fargo & Co 3.55% 29/9/2025	198,645	0.01
USD 255,000	Wells Fargo Commercial Mortgage Trust 2016-LC24 3.621% 15/10/2049	272,992	0.02
USD 206,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059	228,279	0.02
USD 257,000	Wells Fargo Commercial Mortgage Trust 2017-C38 FRN 15/7/2050	276,720	0.02
USD 1,390,000	Wells Fargo Commercial Mortgage Trust 2018-1745 'Series 2018-1745 A' '144A' FRN 15/6/2036	1,556,744	0.11
USD 413,000	Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 B' 4.556% 16/6/2051	477,246	0.04
USD 440,000	WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-C21 AS' 3.891% 15/8/2047	464,624	0.03
USD 132,000	William Carter Co/The '144A' 5.625% 15/3/2027	138,127	0.01
USD 674,593	WinWater Mortgage Loan Trust 2014-1 'Series 2014-1 A1' '144A' FRN 20/6/2044	681,240	0.05
USD 200,000	Wyndham Hotels & Resorts Inc '144A' 4.375% 15/8/2028	207,281	0.02

† All or a portion of this security is pledged or given in guarantee, see Note 14, for further details.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	52,687	0.00
USD 113,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	120,333	0.01
USD 95,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp '144A' 5.125% 1/10/2029	99,027	0.01
USD 50,000	XHR LP '144A' 4.875% 1/6/2029	51,573	0.00
USD 500,000	York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029	501,365	0.04
USD 593,000	Zayo Group Holdings Inc '144A' 4% 1/3/2027	586,329	0.04
		486,180,443	35.61
	Uruguay		
USD 436,051	Uruguay Government International Bond 4.375% 27/10/2027	506,760	0.03
USD 81,358	Uruguay Government International Bond 4.975% 20/4/2055	107,921	0.01
USD 199,847	Uruguay Government International Bond 5.1% 18/6/2050	268,461	0.02
		883,142	0.06
Total Bonds		1,335,084,619	97.79
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,335,084,619	97.79

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
BONDS			
	Ireland		
EUR 1,000,000	Invesco Euro CLO II DAC FRN 15/8/2034**	1,182,387	0.09
EUR 1,300,000	Voya Euro CLO II DAC FRN 15/7/2035**	1,537,104	0.11
		2,719,491	0.20
	United States		
USD 492,000	Avianca Holdings SA 9% 27/8/2026**	492,000	0.03
USD 800,000	Peace Park CLO Ltd 'Series 2021-1A A' '144A' FRN 20/10/2034**	800,000	0.06
		1,292,000	0.09
Total Bonds		4,011,491	0.29
Total Other Transferable Securities		4,011,491	0.29
Total Portfolio		1,339,096,110	98.08
Other Net Assets		26,149,943	1.92
Total Net Assets (USD)		1,365,246,053	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 3,348,000	Fannie Mae or Freddie Mac '1.5 9/21' 1.5% TBA	3,401,097	0.25
USD 5,498,000	Fannie Mae or Freddie Mac '2 9/21' 2% TBA	5,690,859	0.42
USD 31,819,000	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	32,240,187	2.36
USD (2,000,000)	Fannie Mae or Freddie Mac '2 10/21' 2% TBA	(2,026,474)	(0.15)
USD 916,000	Fannie Mae or Freddie Mac '2.5 9/21' 2.5% TBA	958,043	0.07
USD 58,351,000	Fannie Mae or Freddie Mac '2.5 10/21' 2.5% TBA	60,527,460	4.43
USD 5,526,737	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	5,779,326	0.42
USD 105,000	Fannie Mae or Freddie Mac '3 9/21' 3% TBA	110,576	0.01
USD 4,100,000	Fannie Mae or Freddie Mac '3 10/21' 3% TBA	4,284,980	0.31

To Be Announced Securities Contracts as at 31 August 2021

Holding	Description	Market Value USD	% of Net Assets
USD 3,224,000	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	3,410,136	0.25
USD 124,000	Fannie Mae or Freddie Mac '3.5 9/21' 3.5% TBA	132,394	0.01
USD (96,000)	Fannie Mae or Freddie Mac '4 9/21' 4% TBA	(102,848)	(0.01)
USD 2,359,000	Fannie Mae or Freddie Mac '4.5 9/21' 4.5% TBA	2,551,775	0.19
USD (894,000)	Fannie Mae or Freddie Mac '5 9/21' 5% TBA	(979,943)	(0.07)
USD 6,674,000	Ginnie Mae '2 9/21' 2% TBA	6,817,647	0.50
USD 6,560,000	Ginnie Mae '2.5 9/21' 2.5% TBA	6,805,744	0.50
USD 2,299,000	Ginnie Mae '3 9/21' 3% TBA	2,402,635	0.18
USD 763,000	Ginnie Mae '3.5 10/21' 3.5% TBA	802,759	0.06
USD 630,000	Ginnie Mae '4 9/21' 4% TBA	668,341	0.05
USD (677,000)	Ginnie Mae '4.5 9/21' 4.5% TBA	(722,592)	(0.05)
USD 662,000	Ginnie Mae '5 9/21' 5% TBA	712,090	0.05
Total TBA (USD underlying exposure - USD 141,127,904)		133,464,192	9.78

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	2,141,897	USD	410,000	Citibank	2/9/2021	6,101
USD	410,000	BRL	2,166,985	Citibank	2/9/2021	(10,975)
CAD	12,080,000	USD	9,570,697	UBS	3/9/2021	(1,623)
EUR	687,747	AUD	1,110,000	Deutsche Bank	3/9/2021	1,512
EUR	11,980,000	USD	13,997,061	UBS	3/9/2021	168,224
JPY	1,350,280,000	USD	12,295,583	Standard Chartered Bank	3/9/2021	13,375
TRY	164,000	USD	19,034	UBS	3/9/2021	641
USD	9,109,736	AUD	12,307,028	Citibank	3/9/2021	110,226
USD	19,857,264	CAD	24,717,050	Citibank	3/9/2021	277,854
USD	118,958	CAD	150,000	Morgan Stanley	3/9/2021	137
USD	2,646,650	CHF	2,396,000	Morgan Stanley	3/9/2021	20,507
USD	1,364,505	CNH	8,860,000	Morgan Stanley	3/9/2021	(7,889)
USD	954,436	CNH	6,185,000	UBS	3/9/2021	(3,606)
USD	122,268,788	CNH	791,673,283	HSBC Bank Plc	3/9/2021	(359,613)
USD	1,327,572	CZK	28,460,000	UBS	3/9/2021	7,787
USD	2,102,711	DKK	13,151,000	BNP Paribas	3/9/2021	11,596
USD	8,272,696	EUR	7,050,000	Toronto Dominion	3/9/2021	(63,303)
USD	3,493,887	EUR	2,970,000	Royal Bank of Canada	3/9/2021	(17,874)
USD	7,292,512	EUR	6,210,000	Standard Chartered Bank	3/9/2021	(50,260)
USD	1,054,553	EUR	900,000	State Street	3/9/2021	(9,617)
USD	6,547,057	EUR	5,518,000	Deutsche Bank	3/9/2021	22,513
USD	226,065,685	EUR	190,005,333	Citibank	3/9/2021	1,401,277
USD	43,772,344	GBP	31,336,781	UBS	3/9/2021	582,300
USD	5,326,151	GBP	3,813,003	State Street	3/9/2021	70,864
USD	577,235	HUF	173,790,000	Goldman Sachs	3/9/2021	(10,967)
USD	348,744	JPY	38,220,000	State Street	3/9/2021	336
USD	94,107,329	JPY	10,303,346,552	Citibank	3/9/2021	183,505
USD	862,422	JPY	94,880,000	Standard Chartered Bank	3/9/2021	(2,490)
USD	370,604	MXN	7,570,000	Goldman Sachs	3/9/2021	(5,819)
USD	18,893,982	MXN	376,819,693	Citibank	3/9/2021	156,347
USD	815,412	MXN	16,251,271	UBS	3/9/2021	7,306
USD	701,111	MXN	14,220,000	BNP Paribas	3/9/2021	(5,989)
USD	770,852	NOK	6,730,000	State Street	3/9/2021	(3,498)
USD	994,296	NZD	1,418,000	Morgan Stanley	3/9/2021	(4,814)
USD	3,708,250	PLN	14,270,000	Goldman Sachs	3/9/2021	(18,135)
USD	4,792,138	SEK	40,965,000	State Street	3/9/2021	36,252
USD	2,771,924	SGD	3,750,000	Standard Chartered Bank	3/9/2021	(19,031)
USD	1,866,975	THB	61,371,000	RBS Plc	3/9/2021	(37,030)
USD	425,000	ZAR	6,202,238	Deutsche Bank	3/9/2021	(1,063)
USD	4,126,464	ZAR	62,740,000	Citibank	3/9/2021	(183,461)
ZAR	3,590,708	USD	245,605	UBS	3/9/2021	1,059
AUD	2,780,000	USD	1,993,077	State Street	15/9/2021	39,961
BRL	34,287,407	USD	6,617,182	Citibank	15/9/2021	31,213
BRL	670,000	USD	128,002	Barclays	15/9/2021	1,913
BRL	15,090,000	USD	2,784,417	Goldman Sachs	15/9/2021	141,564
BRL	8,850,000	USD	1,673,465	JP Morgan	15/9/2021	42,568
BRL	150,000	USD	28,793	Bank of America	15/9/2021	292
CHF	601,287	USD	670,000	Morgan Stanley	15/9/2021	(10,748)
CNH	36,249,000	USD	5,577,894	Barclays	15/9/2021	30,133
CNH	14,397,000	USD	2,218,165	Goldman Sachs	15/9/2021	9,173

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH	1,910,000	USD	292,837	Citibank	15/9/2021	2,656
CNH	199,645,000	USD	30,710,908	UBS	15/9/2021	175,867
CNH	65,160,000	USD	10,126,976	JP Morgan	15/9/2021	(46,171)
COP	1,584,322,000	USD	410,000	JP Morgan	15/9/2021	9,200
EUR	1,310,000	GBP	1,122,904	JP Morgan	15/9/2021	1,628
EUR	870,000	GBP	744,989	Deutsche Bank	15/9/2021	2,124
EUR	450,000	GBP	384,756	Standard Chartered Bank	15/9/2021	1,902
EUR	870,000	GBP	746,447	Bank of America	15/9/2021	114
EUR	19,150,000	JPY	2,545,526,006	State Street	15/9/2021	(558,656)
EUR	3,840,000	USD	4,583,236	JP Morgan	15/9/2021	(41,692)
EUR	4,000,000	USD	4,822,353	State Street	15/9/2021	(91,577)
EUR	4,630,000	USD	5,416,838	Toronto Dominion	15/9/2021	59,033
EUR	2,130,000	USD	2,496,360	UBS	15/9/2021	22,778
EUR	280,000	USD	337,050	Morgan Stanley	15/9/2021	(5,895)
EUR	1,770,000	USD	2,121,414	Bank of America	15/9/2021	(28,046)
EUR	34,585,000	USD	41,816,323	BNP Paribas	15/9/2021	(912,858)
EUR	1,680,000	USD	2,011,900	Citibank	15/9/2021	(24,975)
EUR	3,141,000	USD	3,796,029	Standard Chartered Bank	15/9/2021	(81,188)
GBP	752,531	EUR	880,000	BNP Paribas	15/9/2021	(3,555)
GBP	1,120,128	EUR	1,320,000	Deutsche Bank	15/9/2021	(17,281)
GBP	365,404	EUR	430,000	Standard Chartered Bank	15/9/2021	(4,921)
GBP	740,929	EUR	870,000	JP Morgan	15/9/2021	(7,720)
GBP	12,859,886	EUR	14,970,000	State Street	15/9/2021	19,880
IDR	5,763,200,000	USD	400,000	Citibank	15/9/2021	3,995
IDR	21,098,000,000	USD	1,471,064	Barclays	15/9/2021	7,886
IDR	483,360,000	USD	33,620	Standard Chartered Bank	15/9/2021	263
IDR	44,095,790,000	USD	3,059,533	HSBC Bank Plc	15/9/2021	31,540
IDR	14,537,500,000	USD	1,008,079	Goldman Sachs	15/9/2021	10,986
INR	4,940,000	USD	66,965	BNP Paribas	15/9/2021	639
INR	75,225,000	USD	1,021,524	Deutsche Bank	15/9/2021	7,926
INR	72,275,000	USD	980,864	Bank of America	15/9/2021	8,215
JPY	56,322,564	USD	510,000	RBS Plc	15/9/2021	3,486
JPY	8,286,561,409	USD	75,556,918	Barclays	15/9/2021	(9,373)
JPY	4,373,590,000	USD	39,878,566	Bank of America	15/9/2021	(5,092)
KRW	2,275,000,000	USD	2,046,600	Bank of America	15/9/2021	(83,766)
KRW	1,130,000,000	USD	1,016,827	HSBC Bank Plc	15/9/2021	(41,881)
MXN	350,000	USD	17,495	Goldman Sachs	15/9/2021	(120)
MXN	420,677,346	USD	20,863,853	Barclays	15/9/2021	19,419
MXN	35,844,727	USD	1,755,872	Morgan Stanley	15/9/2021	23,533
MXN	8,351,805	USD	410,000	State Street	15/9/2021	4,600
MYR	4,100,000	USD	992,977	Goldman Sachs	15/9/2021	(6,334)
NOK	9,200,000	USD	1,064,607	JP Morgan	15/9/2021	(6,043)
NOK	59,235,000	USD	7,124,253	UBS	15/9/2021	(308,597)
NOK	2,336,025	USD	270,000	Citibank	15/9/2021	(1,214)
RUB	1,250,000	USD	16,911	Goldman Sachs	15/9/2021	109
RUB	127,250,000	USD	1,727,352	HSBC Bank Plc	15/9/2021	5,278
RUB	358,900,000	USD	4,900,635	UBS	15/9/2021	(13,869)
RUB	40,842,395	USD	550,000	Deutsche Bank	15/9/2021	6,108
SEK	8,000,000	USD	914,007	UBS	15/9/2021	14,849
SEK	910,000	USD	104,807	Barclays	15/9/2021	850
SEK	20,345,000	USD	2,383,815	JP Morgan	15/9/2021	(21,619)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD	4,450,000	USD	3,353,939	HSBC Bank Plc	15/9/2021	(42,062)
TWD	44,400,000	USD	1,621,635	Credit Suisse	15/9/2021	(16,544)
USD	2,666,536	AUD	3,560,000	Goldman Sachs	15/9/2021	63,078
USD	5,071,631	AUD	6,590,000	State Street	15/9/2021	252,308
USD	3,126,630	BRL	15,780,000	BNP Paribas	15/9/2021	66,858
USD	1,352,958	BRL	6,940,000	Credit Suisse	15/9/2021	7,279
USD	8,053,400	BRL	43,034,407	Citibank	15/9/2021	(291,056)
USD	36,536	BRL	190,000	Barclays	15/9/2021	(305)
USD	1,311,817	BRL	7,070,000	Royal Bank of Canada	15/9/2021	(59,070)
USD	1,440,000	CAD	1,798,905	Goldman Sachs	15/9/2021	15,041
USD	9,630,000	CAD	11,713,064	State Street	15/9/2021	351,780
USD	4,047,224	CNH	26,280,000	Morgan Stanley	15/9/2021	(18,515)
USD	4,051,826	CNH	26,400,000	BNP Paribas	15/9/2021	(32,478)
USD	20,596,326	CNH	134,323,000	Deutsche Bank	15/9/2021	(184,581)
USD	4,190,177	CNH	27,230,000	State Street	15/9/2021	(22,535)
USD	12,541,310	CNH	80,723,000	JP Morgan	15/9/2021	52,777
USD	7,941,756	CNH	51,588,000	Barclays	15/9/2021	(39,344)
USD	34,675,625	CNH	223,449,789	Bank of America	15/9/2021	106,048
USD	1,321,871	CNH	8,580,000	Goldman Sachs	15/9/2021	(5,528)
USD	410,000	COP	1,589,016,500	Royal Bank of Canada	15/9/2021	(10,442)
USD	2,749,835	EUR	2,340,000	UBS	15/9/2021	(17,669)
USD	130,942	EUR	110,000	Goldman Sachs	15/9/2021	846
USD	542,129	EUR	460,000	Morgan Stanley	15/9/2021	(1,910)
USD	28,156,618	EUR	23,230,000	BNP Paribas	15/9/2021	682,642
USD	9,429,328	EUR	7,763,000	Bank of America	15/9/2021	248,076
USD	21,816,020	EUR	18,036,000	Deutsche Bank	15/9/2021	484,954
USD	10,011,707	EUR	8,321,000	State Street	15/9/2021	170,512
USD	2,620,086	EUR	2,184,600	Barclays	15/9/2021	36,372
USD	2,757,127	EUR	2,330,000	JP Morgan	15/9/2021	1,450
USD	548,832	EUR	455,400	Citibank	15/9/2021	10,234
USD	22,811,553	GBP	16,160,000	Royal Bank of Canada	15/9/2021	538,193
USD	1,357,602	IDR	19,840,000,000	UBS	15/9/2021	(33,163)
USD	898,298	IDR	12,956,935,000	HSBC Bank Plc	15/9/2021	(9,970)
USD	1,531,941	IDR	22,393,988,578	Goldman Sachs	15/9/2021	(37,857)
USD	7,698,659	IDR	111,358,822,017	Barclays	15/9/2021	(107,490)
USD	1,481,636	IDR	21,614,420,000	BNP Paribas	15/9/2021	(33,515)
USD	886,753	IDR	12,933,580,000	Bank of America	15/9/2021	(19,879)
USD	3,580,467	INR	265,130,000	HSBC Bank Plc	15/9/2021	(47,822)
USD	97,349,295	JPY	10,676,598,965	Barclays	15/9/2021	12,076
USD	1,022,443	KRW	1,180,045,000	Barclays	15/9/2021	4,319
USD	395,372	KRW	454,955,000	Citibank	15/9/2021	2,845
USD	395,326	KRW	455,000,000	HSBC Bank Plc	15/9/2021	2,759
USD	1,050,060	KRW	1,204,950,000	Bank of America	15/9/2021	10,449
USD	17,941,205	KRW	20,030,283,000	Goldman Sachs	15/9/2021	659,398
USD	5,715,804	MXN	115,247,606	Barclays	15/9/2021	(5,320)
USD	6,551,312	MXN	135,200,000	Citibank	15/9/2021	(160,289)
USD	410,000	MXN	8,171,592	Standard Chartered Bank	15/9/2021	4,346
USD	8,183,193	MXN	164,600,000	Morgan Stanley	15/9/2021	12,117
USD	1,350,400	MXN	27,100,000	Goldman Sachs	15/9/2021	5,102
USD	1,255,546	MXN	25,100,000	UBS	15/9/2021	9,532
USD	3,332,122	MYR	13,750,000	Goldman Sachs	15/9/2021	23,261

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	102,478	NOK	910,000	Barclays	15/9/2021	(2,228)
USD	2,316,893	NOK	19,855,000	JP Morgan	15/9/2021	32,352
USD	852,984	NOK	7,600,000	UBS	15/9/2021	(21,482)
USD	270,000	NOK	2,380,444	State Street	15/9/2021	(3,897)
USD	1,365,500	RUB	99,900,000	Citibank	15/9/2021	5,266
USD	4,642,580	RUB	339,855,050	UBS	15/9/2021	15,129
USD	1,449,492	RUB	107,400,000	State Street	15/9/2021	(12,861)
USD	1,080,011	SEK	9,300,000	JP Morgan	15/9/2021	216
USD	2,850,000	SEK	23,721,068	State Street	15/9/2021	95,818
USD	7,175,452	SEK	59,395,000	UBS	15/9/2021	279,278
USD	1,368,591	TWD	38,265,000	BNP Paribas	15/9/2021	(14,715)
USD	2,747,998	TWD	76,335,000	Barclays	15/9/2021	(11,564)
USD	1,039,063	TWD	29,100,000	Goldman Sachs	15/9/2021	(12,922)
USD	1,350,015	ZAR	19,400,000	Morgan Stanley	15/9/2021	19,618
ZAR	41,490,000	USD	2,703,102	Morgan Stanley	15/9/2021	142,162
USD	22,269,454	EUR	18,900,000	BNP Paribas	16/9/2021	(83,904)
EUR	686,163	AUD	1,110,000	Morgan Stanley	5/10/2021	(14)
TRY	164,000	USD	19,191	BNP Paribas	5/10/2021	166
USD	8,988,025	AUD	12,312,477	BNP Paribas	5/10/2021	(17,333)
USD	10,162,013	CAD	12,800,047	Citibank	5/10/2021	23,100
USD	2,619,133	CHF	2,396,000	Standard Chartered Bank	5/10/2021	(9,214)
USD	1,312,523	CZK	28,460,000	Toronto Dominion	5/10/2021	(6,676)
USD	2,087,967	DKK	13,151,000	HSBC Bank Plc	5/10/2021	(4,306)
USD	236,945,429	EUR	200,700,126	Standard Chartered Bank	5/10/2021	(514,957)
USD	5,215,000	GBP	3,790,409	BNP Paribas	5/10/2021	(9,606)
USD	43,220,286	GBP	31,416,781	UBS	5/10/2021	(83,820)
USD	589,086	HUF	173,790,000	BNP Paribas	5/10/2021	1,287
USD	82,708,697	JPY	9,086,722,862	Royal Bank of Canada	5/10/2021	(148,754)
USD	20,530,449	MXN	415,095,017	UBS	5/10/2021	(18,183)
USD	777,381	NOK	6,730,000	BNP Paribas	5/10/2021	3,015
USD	993,578	NZD	1,418,000	HSBC Bank Plc	5/10/2021	(5,518)
USD	3,690,350	PLN	14,270,000	UBS	5/10/2021	(36,305)
USD	4,752,834	SEK	40,965,000	UBS	5/10/2021	(4,209)
USD	2,789,151	SGD	3,750,000	Citibank	5/10/2021	(1,671)
USD	1,891,114	THB	61,371,000	BNP Paribas	5/10/2021	(12,721)
USD	4,031,120	ZAR	59,149,292	Goldman Sachs	5/10/2021	(13,799)
USD	425,000	ZAR	6,237,089	Morgan Stanley	5/10/2021	(1,523)
KZT	85,459,920	USD	195,650	Citibank	8/10/2021	3,101
USD	124,399,495	CNH	806,718,283	Standard Chartered Bank	8/10/2021	(143,103)
USD	5,481,945	RUB	408,443,530	Morgan Stanley	26/10/2021	(37,252)
USD	546,022	RUB	40,821,660	JP Morgan	26/10/2021	(5,591)
USD	2,745,573	RUB	203,990,769	HSBC Bank Plc	26/10/2021	(10,904)
USD	376,277	RUB	27,951,370	Credit Suisse	26/10/2021	(1,423)
USD	1,317,112	IDR	19,320,715,706	Goldman Sachs	29/10/2021	(33,182)
USD	486,114	IDR	7,062,270,504	HSBC Bank Plc	29/10/2021	(7,456)
USD	485,747	IDR	7,062,270,504	Citibank	29/10/2021	(7,824)
USD	950,257	MXN	19,218,000	Citibank	29/10/2021	1,970
USD	693,779	MXN	13,945,000	Barclays	29/10/2021	5,682
USD	694,449	MXN	14,217,560	Goldman Sachs	29/10/2021	(7,098)
USD	991,071	IDR	14,382,428,003	Citibank	17/11/2021	(11,948)
USD	16,258,263	CNH	106,394,076	Citibank	24/11/2021	(114,806)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	373,768	MXN	7,608,566	Toronto Dominion	24/11/2021	(418)
USD	1,849,087	ZAR	28,333,647	HSBC Bank Plc	24/11/2021	(76,511)
Net unrealised appreciation						2,426,922
CHF Hedged Share Class						
CHF	5,709,198	USD	6,290,295	BNY Mellon	15/9/2021	(30,712)
Net unrealised depreciation						(30,712)
CNH Hedged Share Class						
CNY	607,730	USD	93,722	BNY Mellon	15/9/2021	299
Net unrealised appreciation						299
DKK Hedged Share Class						
DKK	623	USD	99	BNY Mellon	15/9/2021	–
Net unrealised appreciation						–
EUR Hedged Share Class						
EUR	115,969,440	USD	137,005,777	BNY Mellon	15/9/2021	150,520
USD	95,615	EUR	81,270	BNY Mellon	15/9/2021	(501)
Net unrealised appreciation						150,019

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	276,257,437	USD	384,317,136	BNY Mellon	15/9/2021	(3,550,824)
USD	359,288	GBP	261,240	BNY Mellon	15/9/2021	(779)
Net unrealised depreciation						(3,551,603)
NOK Hedged Share Class						
NOK	475,713,030	USD	53,869,648	BNY Mellon	15/9/2021	866,499
Net unrealised appreciation						866,499
NZD Hedged Share Class						
NZD	10,421	USD	7,347	BNY Mellon	15/9/2021	(4)
Net unrealised depreciation						(4)
SGD Hedged Share Class						
SGD	209,656	USD	155,147	BNY Mellon	15/9/2021	888
Net unrealised appreciation						888
Total net unrealised depreciation (USD underlying exposure - USD 2,649,041,347)						(137,692)

Open Exchange Traded Futures Contracts as at 31 August 2021

Number of contracts	Currency	Contract/ Description	Expiration date	Underlying exposure USD	Unrealised appreciation/ (depreciation) USD
212	AUD	Australian 3 Year Bond	September 2021	18,152,152	47,613
65	AUD	Australian 10 Year Bond	September 2021	6,919,250	185,191
379	EUR	Euro Bund	September 2021	78,735,539	(139,675)
141	EUR	Euro-BTP	September 2021	25,607,676	(171,548)
104	EUR	Short-Term Euro-BTP	September 2021	13,951,983	38,930
69	EUR	Euro-OAT	September 2021	13,166,961	236,820
(62)	EUR	Euro BUXL	September 2021	15,639,534	288,148
(240)	EUR	Euro Schatz	September 2021	31,862,032	(15,123)
(332)	EUR	Euro BOBL	September 2021	53,006,385	(286,457)
5	JPY	Japanese 10 Year Bond (OSE)	September 2021	6,933,456	18,277
218	CAD	Canadian 10 Year Bond	December 2021	25,322,854	(25,800)
(259)	GBP	Long Gilt	December 2021	45,930,912	235,598
1,568	USD	US Treasury 5 Year Note (CBT)	December 2021	194,015,500	644,510
238	USD	US Ultra Bond (CBT)	December 2021	47,302,500	576,875
16	USD	US Treasury 10 Year Note (CBT)	December 2021	2,137,500	9,440
(183)	USD	US Long Bond (CBT)	December 2021	29,954,813	(238,442)
(762)	USD	US Ultra 10 Year Note	December 2021	113,073,656	(204,724)
(1,229)	USD	US Treasury 2 Year Note (CBT)	December 2021	270,792,865	(200,760)
Total				992,505,568	998,873

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (816,276)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Bank of America	20/12/2025	15,650	121,083
CDS	USD 400,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,215)	(2,823)
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(1,773)	(2,893)
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,630)	(2,893)
CDS	USD 536,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,593)	(3,782)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,725)	(2,893)
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,534)	(2,893)
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,915)	(2,893)
CDS	USD 690,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(5,065)	(4,869)
CDS	USD 500,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,509)	(3,528)
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,079)	(2,893)
CDS	USD 500,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,509)	(3,528)
CDS	USD 500,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,858)	(3,528)
CDS	USD 490,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,800)	(3,458)
CDS	USD 490,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,800)	(3,458)
CDS	USD 400,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,121)	(2,823)
CDS	USD 592,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(3,659)	(4,178)
CDS	USD 5,811,534	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(111,374)	196,894
CDS	USD 490,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/6/2026	(2,459)	(3,458)
CDS	USD 410,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(847)	6,148
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(2,512)	(2,893)
CDS	USD 160,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(393)	2,399
CDS	USD 410,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	BNP Paribas	20/6/2026	(2,417)	(2,893)
CDS	USD 367,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(238)	5,503
CDS	USD 367,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(570)	5,503
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,925)	(3,105)
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,924)	(3,105)
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,821)	(3,105)
CDS	USD 430,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,980)	(3,034)
CDS	USD 491,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(2,719)	(3,465)
CDS	USD 599,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Citibank	20/6/2026	(1,337)	8,982
CDS	USD 9,678,000	Fund receives default protection on CDX.NA.IG.36.V1; and pays Fixed 1%	Credit Suisse	20/6/2026	(18,971)	(245,511)
CDS	USD 603,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(4,427)	(4,255)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,326)	(2,470)
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,130)	(3,105)
CDS	USD 360,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,129)	5,398
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,130)	(3,105)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,326)	(2,470)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,245)	(2,470)
CDS	USD 350,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,326)	(2,470)
CDS	USD 350,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,515)	5,248
CDS	USD 140,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(440)	2,099
CDS	USD 440,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(2,130)	(3,105)
CDS	USD 360,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,535)	5,398
CDS	USD 949,000	Fund receives default protection on Chile Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	1,072	(17,050)
CDS	USD 3,181,102	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(4,279)	(83,095)
CDS	USD 11,687,457	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(301,509)	460,704
CDS	USD 360,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,321)	(2,540)
CDS	USD 360,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,657)	(2,540)
CDS	USD 323,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,398)	4,843
CDS	USD 360,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,535)	5,398
CDS	USD 360,000	Fund receives default protection on Colombia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2026	(1,291)	5,398
CDS	USD (830,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	23,864	(66,449)
CDS	USD (9,000,000)	Fund provides default protection on Brazilian Government International Bond; and receives Fixed 1%	JP Morgan	20/12/2024	(101,855)	(86,385)
CDS	USD (9,000,000)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	JP Morgan	20/12/2024	42,516	138,000
CDS	USD 4,369,000	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2026	(43,304)	(66,245)
CDS	USD 6,070,441	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Morgan Stanley	20/6/2026	(79,914)	(42,837)
CDS	USD (1,315,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	151,941	(105,277)
CDS	USD (705,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	12,434	(56,441)
CDS	USD (402,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	74,403	(32,184)
IFS	GBP 630,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1425%	Bank of America	15/5/2025	23,561	23,561
IFS	GBP 5,070,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.4275%	Bank of America	15/11/2025	234,523	234,523
IFS	GBP 630,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.345%	Bank of America	15/5/2030	(46,551)	(46,551)
IFS	GBP 5,070,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.51%	Bank of America	15/11/2030	(396,320)	(396,320)
IFS	GBP 890,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.535%	Bank of America	15/12/2030	(66,175)	(66,175)
IFS	USD 579,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.321%	Bank of America	25/2/2031	(28,448)	(28,448)
IFS	USD 337,750	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.3575%	Bank of America	5/3/2031	(15,139)	(15,139)
IFS	USD 168,875	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.354%	Bank of America	5/3/2031	(7,635)	(7,635)
IFS	USD 168,875	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.35%	Bank of America	5/3/2031	(7,711)	(7,711)
IFS	USD 960,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4545%	Bank of America	18/3/2031	(32,175)	(32,175)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 480,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.445%	Bank of America	18/3/2031	(16,601)	(16,601)
IFS	USD 240,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.443%	Bank of America	25/3/2031	(8,299)	(8,299)
IFS	USD 520,000	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.505%	Bank of America	30/3/2031	(14,331)	(14,331)
IFS	USD 1,420,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.6694%	Bank of America	14/5/2031	(8,230)	(8,230)
IFS	GBP 200,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.735%	Bank of America	15/5/2031	(8,583)	(8,583)
IFS	GBP 540,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.81%	Bank of America	15/7/2031	(9,124)	(9,124)
IFS	EUR 87,500	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 1.89%	Bank of America	15/8/2051	(828)	(828)
IFS	GBP 535,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.85%	Credit Suisse	15/7/2031	(5,137)	(5,137)
IRS	JPY 4,266,370,000	Fund receives Fixed -0.0325%; and pays Floating JPY LIBOR 6 Month	Bank of America	2/9/2022	(2,918)	721
IRS	NOK 22,364,000	Fund receives Fixed 0.49%; and pays Floating NOK NIBOR 6 Month	Bank of America	2/9/2022	(11,642)	(11,642)
IRS	NOK 40,428,000	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	23/11/2022	(21,983)	(21,983)
IRS	NOK 45,814,400	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	24/11/2022	(25,031)	(25,031)
IRS	NOK 36,647,520	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	25/11/2022	(20,118)	(20,118)
IRS	NOK 69,638,288	Fund receives Fixed 0.47%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(38,967)	(38,967)
IRS	NOK 38,480,896	Fund receives Fixed 0.475%; and pays Floating NOK NIBOR 3 Month	Bank of America	26/11/2022	(21,312)	(21,312)
IRS	NOK 38,480,896	Fund receives Fixed 0.495%; and pays Floating NOK NIBOR 3 Month	Bank of America	7/12/2022	(21,213)	(21,213)
IRS	CLP 2,530,916,000	Fund receives Floating CLP Sinacofi Chile Interbank Rate 6 Month; and pays Fixed 1.42%	Bank of America	1/4/2023	60,116	60,116
IRS	CLP 2,530,916,000	Fund receives Fixed 1.65%; and pays Floating CLP Sinacofi Chile Interbank Rate 6 Month	Bank of America	28/5/2023	(62,723)	(62,723)
IRS	PLN 12,760,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.72%	Bank of America	17/6/2023	10,571	10,571
IRS	PLN 12,760,500	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.73524%	Bank of America	17/6/2023	9,667	9,667
IRS	PLN 8,836,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.755%	Bank of America	18/6/2023	5,881	5,881
IRS	PLN 20,614,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.827%	Bank of America	22/6/2023	6,921	6,921
IRS	PLN 16,109,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 0.595%	Bank of America	23/7/2023	26,556	26,556
IRS	MXN 135,600,000	Fund receives Fixed 5.84%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	14/8/2023	6,451	6,451
IRS	GBP 14,850,000	Fund receives Fixed 0.42%; and pays Floating GBP LIBOR 1 Day	Bank of America	26/8/2023	4,920	5,962
IRS	SGD 3,724,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.313%	Bank of America	15/9/2023	178	178
IRS	SGD 3,276,000	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.318%	Bank of America	15/9/2023	(87)	(87)
IRS	SGD 3,277,175	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.323%	Bank of America	15/9/2023	(331)	(331)
IRS	SGD 3,732,825	Fund receives Floating SGD SGDOW 6 Month; and pays Fixed 0.324%	Bank of America	15/9/2023	(432)	(432)
IRS	KRW 6,285,931,290	Fund receives Fixed 1.63%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	5,611	5,611
IRS	KRW 12,934,015,000	Fund receives Fixed 1.64%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	12,636	12,636
IRS	KRW 5,554,125,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/9/2023	6,597	6,597

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CAD 8,618,000	Fund receives Fixed 0.806%; and pays Floating CAD CDOR 3 Month	Bank of America	16/11/2023	(24,261)	(24,261)
IRS	CAD 5,442,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	17/11/2023	(16,605)	(16,605)
IRS	CAD 21,301,000	Fund receives Fixed 0.78%; and pays Floating CAD CDOR 3 Month	Bank of America	18/11/2023	(65,762)	(65,762)
IRS	CNY 25,854,914	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	2,589	2,589
IRS	CNY 18,600,000	Fund receives Fixed 2.32%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	3,815	3,815
IRS	CNY 25,900,000	Fund receives Fixed 2.3225%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	5,507	5,507
IRS	CNY 37,400,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	8,793	8,793
IRS	CNY 22,000,000	Fund receives Fixed 2.33%; and pays Floating CNY CNRR 7 Day	Bank of America	15/12/2023	4,678	4,678
IRS	USD 93,530,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.395%	Bank of America	8/3/2024	32,946	41,669
IRS	USD 12,500,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.442%	Bank of America	19/3/2024	(6,956)	(6,956)
IRS	USD 6,829,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.505%	Bank of America	7/4/2024	(12,691)	(12,691)
IRS	MXN 89,956,387	Fund receives Fixed 6.105%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	2,851	2,851
IRS	MXN 5,362,613	Fund receives Fixed 6.12%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	15/8/2024	280	280
IRS	JPY 571,330,000	Fund receives Fixed -0.0325%; and pays Floating JPY LIBOR 6 Month	Bank of America	9/6/2025	749	(956)
IRS	GBP 15,140,000	Fund receives Floating GBP LIBOR 1 Day; and pays Fixed 0.62%	Bank of America	27/8/2025	(8,354)	(8,119)
IRS	USD 22,760,000	Fund receives Fixed 0.83%; and pays Floating USD LIBOR 3 Month	Bank of America	8/3/2026	55,424	53,984
IRS	EUR 3,130,000	Fund receives Fixed -0.36462%; and pays Floating EUR EURIBOR 6 Month	Bank of America	10/4/2026	(1,032)	(1,032)
IRS	EUR 3,130,000	Fund receives Fixed -0.36992%; and pays Floating EUR EURIBOR 6 Month	Bank of America	10/4/2026	(1,944)	(1,944)
IRS	USD 43,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.618%	Bank of America	26/5/2026	384,504	384,504
IRS	USD 64,904,966	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.629%	Bank of America	27/5/2026	548,823	548,823
IRS	USD 21,500,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.839%	Bank of America	27/5/2026	(29,887)	(29,887)
IRS	USD 3,060,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 0.93%	Bank of America	14/10/2026	(8,951)	(7,774)
IRS	MXN 44,370,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 5.885%	Bank of America	22/10/2030	151,803	151,803
IRS	USD 1,830,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.1825%	Bank of America	5/2/2031	10,555	10,555
IRS	USD 570,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.602%	Bank of America	18/3/2031	(18,362)	(18,362)
IRS	USD 1,130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.606%	Bank of America	18/3/2031	(36,818)	(36,818)
IRS	USD 280,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.657%	Bank of America	25/3/2031	(10,420)	(10,420)
IRS	USD 630,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.6795%	Bank of America	30/3/2031	(24,734)	(24,734)
IRS	USD 36,255,812	Fund receives Fixed 1.3755%; and pays Floating USD LIBOR 3 Month	Bank of America	7/4/2031	402,902	402,902
IRS	USD 7,492,962	Fund receives Fixed 1.3755%; and pays Floating USD LIBOR 3 Month	Bank of America	8/4/2031	83,198	83,198
IRS	USD 1,770,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.65%	Bank of America	14/5/2031	(65,843)	(64,202)
IRS	USD 1,066,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5165%	Bank of America	28/5/2031	(25,320)	(25,320)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Swaps as at 31 August 2021

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,010,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.5195%	Bank of America	28/5/2031	(24,273)	(24,273)
IRS	USD 215,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.573%	Bank of America	1/6/2031	(6,219)	(6,219)
IRS	USD 7,230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.14%	Bank of America	17/6/2031	(140,688)	(140,688)
IRS	USD 14,670,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.118%	Bank of America	18/6/2031	(270,250)	(270,250)
IRS	MXN 14,629,000	Fund receives Fixed 6.91%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	18/8/2031	(1,009)	(1,009)
IRS	EUR 5,325,668	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Bank of America	26/8/2031	(40,243)	(40,243)
IRS	USD 6,813,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.36%	Bank of America	14/10/2031	(41,930)	(39,487)
IRS	JPY 480,000,000	Fund receives Fixed 0.26%; and pays Floating JPY LIBOR 6 Month	Bank of America	9/6/2040	4,065	4,065
IRS	JPY 569,000,000	Fund receives Fixed 0.8116%; and pays Floating JPY LIBOR 6 Month	Bank of America	19/12/2048	552,936	552,936
IRS	JPY 204,000,000	Fund receives Fixed 0.6615%; and pays Floating JPY LIBOR 6 Month	Bank of America	8/1/2049	123,910	123,910
IRS	GBP 360,000	Fund receives Fixed 0.74701%; and pays Floating GBP LIBOR 6 Month	Bank of America	27/2/2050	(25,794)	(21,366)
IRS	GBP 13,160,000	Fund receives Fixed 0.41491%; and pays Floating GBP LIBOR 6 Month	Bank of America	7/5/2050	(2,284,563)	(2,370,158)
IRS	USD 3,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.562%	Bank of America	1/2/2051	37,326	37,326
IRS	USD 1,860,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.666%	Bank of America	5/2/2051	(25,741)	(25,741)
IRS	USD 400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.949%	Bank of America	28/5/2051	(33,743)	(33,743)
IRS	USD 1,285,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.15%	Bank of America	15/6/2051	145,747	145,747
IRS	AUD 282,777	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.6825%	Bank of America	21/6/2051	2,520	2,520
IRS	AUD 279,300	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.708%	Bank of America	21/6/2051	1,210	1,210
IRS	AUD 267,764	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 1.727%	Bank of America	21/6/2051	245	245
IRS	AUD 342,661	Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.1525%	Bank of America	21/6/2051	(25,883)	(25,883)
IRS	KRW 6,748,494,750	Fund receives Fixed 1.508%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	(922)	(922)
IRS	KRW 5,554,125,000	Fund receives Fixed 1.7125%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	21/9/2023	8,823	8,823
IRS	CNY 25,858,793	Fund receives Fixed 2.287%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	2,745	2,745
IRS	CNY 25,857,500	Fund receives Fixed 2.2925%; and pays Floating CNY CNRR 7 Day	BNP Paribas	15/12/2023	3,171	3,171
IRS	KRW 6,748,494,750	Fund receives Fixed 1.5125%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/9/2023	(666)	(666)
IRS	CNY 25,858,793	Fund receives Fixed 2.288%; and pays Floating CNY CNRR 7 Day	Citibank	15/12/2023	2,822	2,822
IRS	BRL 418,694	Fund receives Fixed 8.96%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(4,438)	(4,438)
IRS	CHF 5,500,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	272,476	272,476
IRS	KRW 6,648,083,710	Fund receives Fixed 1.6425%; and pays Floating KRW KORIBOR 3 Month	HSBC Bank Plc	21/9/2023	6,635	6,635
IRS	BRL 35,100,000	Fund receives Fixed 8.675%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(240,025)	(240,025)
Total (USD underlying exposure - USD 800,185,250)					(1,580,248)	(1,138,943)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Purchased Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
1,653,000	Put	OTC USD/BRL	Bank of America	USD 5.2	9/9/2021	(8,734)	25,443
40,300,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.17	23/9/2021	(200,425)	79,605
10,060,000	Call	OTC USD/CHF	Credit Suisse	USD 0.95	29/11/2021	(31,572)	18,014
10,210,000	Call	OTC USD/CHF	UBS	USD 0.922	11/10/2021	(45,217)	42,283
13,480,000	Put	OTC EUR/USD	UBS	EUR 1.165	15/10/2021	(58,709)	34,798
97	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 99.375	10/12/2021	(13,496)	4,850
890	Put	3 Year Eurodollar MIDCV	Exchange Traded	USD 98.375	10/12/2021	(75,603)	155,750
Total (USD underlying exposure - USD 82,869,600)						(433,756)	360,743

Written Options as at 31 August 2021

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,480,000)	Put	OTC USD/BRL	Bank of America	USD 5	9/9/2021	15,591	(2,735)
(20,150,000)	Put	OTC EUR/USD	Bank of America	EUR 1.145	23/9/2021	19,051	(1,572)
(40,300,000)	Put	OTC EUR/USD	BNP Paribas	EUR 1.145	23/9/2021	57,586	(3,145)
(10,210,000)	Call	OTC USD/CHF	UBS	USD 0.932	9/9/2021	22,390	(1,501)
(20,210,000)	Put	OTC EUR/USD	UBS	EUR 1.145	15/10/2021	30,109	(10,217)
Total (USD underlying exposure - USD 3,297,761)						144,727	(19,170)

Purchased Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 5,300,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.3% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Deutsche Bank	20/4/2022	30,475	92,722
USD 9,586,600	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	(18,786)	18,247
EUR 6,100,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022; and pays 0.48% Fixed annually from 18/11/2022	Goldman Sachs	16/11/2021	(252,028)	59,607
EUR 4,900,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022; and pays 0.49% Fixed annually from 26/11/2022	Goldman Sachs	24/11/2021	(214,399)	50,510
EUR 4,845,470	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022; and pays 0.52% Fixed annually from 13/12/2022	Goldman Sachs	9/12/2021	(189,871)	51,023
EUR 5,325,668	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.07% Fixed annually from 28/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/6/2022	Goldman Sachs	24/12/2021	39,207	86,343
USD 6,657,086	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly 31/3/2022; and pays 1.79% Fixed semi-annually from 30/6/2022	Goldman Sachs	29/12/2021	(51,875)	25,348
USD 2,150,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.6% Fixed semi-annually from 22/10/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 22/7/2022	Goldman Sachs	20/4/2022	41,795	107,272
EUR 3,635,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(25,401)	19,460
EUR 3,635,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022; and pays 0.45% Fixed annually from 10/6/2023	Goldman Sachs	8/6/2022	(29,075)	19,460
Total (USD underlying exposure - USD 14,604,863)				(669,958)	529,992

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Written Swaptions as at 31 August 2021

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (21,900,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 17/12/2026; and pays Floating USD LIBOR 3 Month BBA quarterly 17/9/2026	Bank of America	15/6/2026	116,801	(248,929)
USD (25,890,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.18% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	35,550	(14,935)
USD (18,770,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.59% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Citibank	12/10/2021	78,532	(36,461)
USD (9,584,167)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 1/1/2022	Goldman Sachs	29/9/2021	32,580	(9,184)
USD (17,400,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.63% Fixed semi-annually from 14/4/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 14/1/2022	Goldman Sachs	12/10/2021	55,360	(26,855)
EUR (6,100,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 18/11/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/5/2022	Goldman Sachs	16/11/2021	125,168	(7,988)
EUR (4,900,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1% Fixed annually from 27/8/2021; and pays Floating EUR EURIBOR 6 Month semi-annually from 26/5/2022	Goldman Sachs	24/11/2021	101,940	(7,208)
USD (9,665,732)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.85% Fixed semi-annually from 31/5/2022; and pays Floating USD LIBOR 3 Month BBA quarterly 28/2/2022	Goldman Sachs	26/11/2021	111,796	(17,719)
EUR (4,845,470)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.82% Fixed annually from 13/12/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 13/6/2022	Goldman Sachs	9/12/2021	95,245	(8,564)
EUR (3,635,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	13,917	(8,489)
EUR (3,635,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 10/6/2023; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/12/2022	Goldman Sachs	8/6/2022	12,398	(8,489)
Total (USD underlying exposure - USD 18,159,555)				779,287	(394,821)

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Energy Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
484,769	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	48,496,929	2.30
Total Funds		48,496,929	2.30
COMMON STOCKS (SHARES)			
	Australia		
7,107,687	Santos Ltd	31,444,623	1.49
	Canada		
3,342,240	ARC Resources Ltd	22,927,634	1.09
3,105,424	Canadian Natural Resources Ltd	102,776,318	4.87
6,048,825	Cenovus Energy Inc	49,760,099	2.36
4,601,185	Suncor Energy Inc*	86,563,941	4.11
1,793,130	TC Energy Corp*	84,415,310	4.00
1,012,061	Tourmaline Oil Corp*	26,652,426	1.26
		373,095,728	17.69
	France		
4,342,538	TotalEnergies SE	190,646,313	9.04
	Norway		
1,311,317	Aker BP ASA	34,415,566	1.63
2,993,151	Equinor ASA	64,049,657	3.04
		98,465,223	4.67
	Papua New Guinea		
6,806,769	Oil Search Ltd	18,615,527	0.88
	Russian Federation		
261,225	LUKOIL PJSC ADR	22,298,166	1.06
	United Kingdom		
6,853,645	BP Plc	28,111,404	1.33
7,745,532	Cairn Energy Plc	20,581,939	0.98
10,351,663	Royal Dutch Shell Plc	204,220,407	9.69
		252,913,750	12.00
	United States		
2,119,345	Baker Hughes Co 'A'*	48,151,519	2.28
1,957,137	Chevron Corp	190,957,857	9.06
2,271,221	ConocoPhillips	126,257,175	5.99
284,858	Darling Ingredients Inc	21,521,022	1.02
2,452,687	Devon Energy Corp	72,624,062	3.44
459,060	EOG Resources Inc	30,747,839	1.46
1,583,309	Exxon Mobil Corp	86,891,998	4.12
1,053,771	Hess Corp	72,278,153	3.43
4,003,316	Kinder Morgan Inc	64,973,819	3.08
6,454,846	Kosmos Energy Ltd	14,781,597	0.70
1,585,264	Marathon Petroleum Corp	93,467,166	4.43
637,268	Pioneer Natural Resources Co	94,468,608	4.48
1,175,667	Valero Energy Corp*	77,053,215	3.65
2,879,600	Williams Cos Inc/The	70,607,792	3.35
		1,064,781,822	50.49
Total Common Stocks (Shares)		2,052,261,152	97.32
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,100,758,081	99.62
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
4,502,180	Caithness Petroleum Ltd**	–	0.00
Total Common Stocks (Shares)		–	0.00
Total Other Transferable Securities		–	0.00
Total Portfolio		2,100,758,081	99.62
Other Net Assets		8,072,865	0.38
Total Net Assets (USD)		2,108,830,946	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	61,390,391	USD	45,278,038	BNY Mellon	15/9/2021	(382,694)
USD	3,832,508	AUD	5,299,893	BNY Mellon	15/9/2021	(43,345)
Net unrealised depreciation						(426,039)
CHF Hedged Share Class						
CHF	4,091,369	USD	4,503,744	BNY Mellon	15/9/2021	(17,954)
USD	471,195	CHF	431,588	BNY Mellon	15/9/2021	(1,998)
Net unrealised depreciation						(19,952)
EUR Hedged Share Class						
EUR	105,602,869	USD	124,710,372	BNY Mellon	15/9/2021	185,439
USD	12,756,704	EUR	10,875,845	BNY Mellon	15/9/2021	(106,063)
Net unrealised appreciation						79,376
HKD Hedged Share Class						
HKD	45,726,502	USD	5,879,724	BNY Mellon	15/9/2021	(2,491)
USD	749,335	HKD	5,833,881	BNY Mellon	15/9/2021	(494)
Net unrealised depreciation						(2,985)
SGD Hedged Share Class						
SGD	149,509,546	USD	110,618,767	BNY Mellon	15/9/2021	652,533
USD	9,355,364	SGD	12,731,109	BNY Mellon	15/9/2021	(119,664)
Net unrealised appreciation						532,869
Total net unrealised appreciation (USD underlying exposure - USD 318,833,276)						163,269

Sector Breakdown as at 31 August 2021

	% of Net Assets
Oil, Gas & Consumable Fuels	94.02
Investment Funds	2.30
Energy Equipment & Services	2.28
Food Products	1.02
Other Net Assets	0.38
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Financials Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
51,279	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	5,129,997	0.31
Total Funds		5,129,997	0.31
COMMON STOCKS (SHARES)			
	Australia		
3,580,899	Bank of Queensland Ltd*	24,771,137	1.52
	Bermuda		
1,020,827	Paysafe Ltd*	8,503,489	0.52
	Canada		
170,124	Nuvei Corp	21,639,773	1.32
	Cayman Islands		
205,179	Dlocal Ltd/Uruguay*	13,172,492	0.80
	China		
1,474,500	Ping An Insurance Group Co of China Ltd 'H'*	11,446,458	0.70
	France		
1,285,676	AXA SA	35,868,346	2.20
	Guernsey		
207,698	Burford Capital Ltd	2,562,993	0.16
1,140,356	Burford Capital Ltd	14,074,535	0.86
		16,637,528	1.02
	India		
2,423,607	IndusInd Bank Ltd	32,944,403	2.02
	Italy		
18,831,977	Intesa Sanpaolo SpA	53,161,733	3.25
4,288,185	UniCredit SpA	53,096,143	3.25
		106,257,876	6.50
	Kazakhstan		
384,778	Kaspi.KZ JSC GDR	44,095,559	2.70
	Mexico		
3,287,875	Grupo Financiero Banorte SAB de CV	21,451,523	1.31
	Portugal		
165,754,830	Banco Comercial Portugues SA*	25,301,849	1.55
	Russian Federation		
1,288,464	Sberbank of Russia PJSC ADR	22,992,640	1.41
	South Korea		
92,181	KakaoBank Corp	6,670,392	0.41
	Sweden		
3,736,252	Hoist Finance AB	14,756,575	0.90
	United Kingdom		
1,793,565	Allfunds Group Plc	32,158,126	1.97
25,455,912	Barclays Plc	64,387,277	3.94
5,326,628	Network International Holdings Plc*	28,286,511	1.73
7,299,562	Provident Financial Plc	35,493,872	2.18
2,960,464	Prudential Plc	61,285,498	3.75
		221,611,284	13.57
	United States		
244,084	Alliance Data Systems Corp	23,475,999	1.44
628,312	Ally Financial Inc	32,662,799	2.00
230,837	American Express Co	37,891,894	2.32
115,849	Ameriprise Financial Inc	31,539,890	1.93
344,436	Axos Financial Inc*	16,632,814	1.02
2,662,636	Bank of America Corp*	110,526,020	6.76
769,703	BTRS Holdings Inc*	8,420,551	0.51
497,220	Capital One Financial Corp*	81,618,663	5.00
1,474,019	Equitable Holdings Inc	45,812,511	2.80
47,885	First Citizens BancShares Inc/NC 'A'*	42,209,191	2.58
98,996	Fiserv Inc*	11,603,321	0.71
122,275	Goldman Sachs Group Inc/The	50,153,537	3.07
702,220	JPMorgan Chase & Co	112,179,645	6.87
724,616	Lincoln National Corp	49,592,719	3.04
356,620	Marqeta Inc	9,835,580	0.60
34,615	Mastercard Inc	12,220,134	0.75
501,580	Morgan Stanley	51,996,291	3.18
641,304	Oportun Financial Corp	15,942,817	0.98
1,135,658	Paya Holdings Inc*	10,970,456	0.67
1,475,000	Payoneer Global Inc	14,396,000	0.88
143,789	Shift4 Payments Inc 'A'*	12,370,168	0.76
55,386	SVB Financial Group*	30,739,230	1.88
913,597	Synchrony Financial*	44,944,404	2.75
2,431,051	Wells Fargo & Co	117,298,211	7.18
72,049	WEX Inc*	13,197,215	0.81
		988,230,060	60.49
Total Common Stocks (Shares)		1,616,351,384	98.94
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,621,481,381	99.25
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Cayman Islands		
4,591,500	Linklogis Inc 'B'**	6,326,140	0.39
	United Kingdom		
9,596,859	Finablr Plc**	132	0.00
Total Common Stocks (Shares)		6,326,272	0.39
Total Other Transferable Securities		6,326,272	0.39
Total Portfolio		1,627,807,653	99.64
Other Net Assets		5,832,755	0.36
Total Net Assets (USD)		1,633,640,408	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	32,142,905	USD	4,132,898	BNY Mellon	15/9/2021	(1,566)
USD	271,692	HKD	2,116,104	BNY Mellon	15/9/2021	(291)
Net unrealised depreciation						(1,857)
SGD Hedged Share Class						
SGD	82,849,425	USD	61,278,181	BNY Mellon	15/9/2021	381,850
USD	3,767,937	SGD	5,124,982	BNY Mellon	15/9/2021	(46,291)
Net unrealised appreciation						335,559
Total net unrealised appreciation (USD underlying exposure - USD 69,879,767)						333,702

Sector Breakdown as at 31 August 2021

	% of Net Assets
Diversified Banks	37.95
Consumer Finance	18.83
Data Processing & Outsourced Services	9.67
Life & Health Insurance	7.49
Investment Banking & Brokerage	6.25
Regional Banks	5.98
Asset Management & Custody Banks	3.90
Other Diversified Financial Services	2.80
Application Software	2.22
Multi-line Insurance	2.20
Thrifts & Mortgage Finance	1.02
Specialized Finance	1.02
Investment Funds	0.31
Other Net Assets	0.36
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Gold Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
770,192	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	77,051,079	1.46
573,353	Invesco Physical Gold ETC - ETF	100,554,649	1.90
Total Funds		177,605,728	3.36
COMMON STOCKS (SHARES)			
	Australia		
67,369,933	Bellevue Gold Ltd*	47,539,669	0.90
1,933,556	Castile Resources Ltd	311,059	0.00
45,438,024	Challenger Exploration Ltd	9,137,236	0.17
8,849,850	Newcrest Mining Ltd	160,102,581	3.03
42,896,898	Northern Star Resources Ltd	306,152,940	5.79
		523,243,485	9.89
	Canada		
1,092,914	Agnico Eagle Mines Ltd (Unit)*	62,887,675	1.19
23,846,025	Alamos Gold Inc 'A'*	186,061,252	3.52
5,301,435	Artemis Gold Inc	23,097,227	0.44
26,402,427	B2Gold Corp	100,807,908	1.91
16,383,510	Barrick Gold Corp*	325,212,674	6.15
1,909,570	Barrick Gold Corp	38,128,089	0.72
2,693,490	Barrick Gold Corp	53,465,777	1.01
17,839,888	Centerra Gold Inc	132,555,782	2.51
10,898,776	Dundee Precious Metals Inc	65,441,108	1.24
6,931,604	Eldorado Gold Corp	59,473,162	1.12
7,457,617	Equinox Gold Corp	51,572,482	0.97
1,444,320	Franco-Nevada Corp*	208,845,530	3.95
1,411,765	Great Bear Resources Ltd	15,309,802	0.29
47,078,052	Kinross Gold Corp	278,948,349	5.27
6,481,603	Kirkland Lake Gold Ltd	253,791,312	4.80
8,782,348	Lundin Gold Inc	78,890,991	1.49
2,603,092	MAG Silver Corp	48,973,015	0.93
9,612,653	OceanaGold Corp	17,589,721	0.33
6,047,121	Osisko Gold Royalties Ltd	73,289,845	1.39
14,616,755	Osisko Mining Inc	33,925,191	0.64
1,102,969	Pan American Silver Corp*	28,213,947	0.53
3,056,676	Pretium Resources Inc	30,484,484	0.58
2,978,580	Skeena Resources Ltd	34,165,009	0.65
7,302,924	SSR Mining Inc	118,649,566	2.24
6,593,888	SSR Mining Inc	106,952,863	2.02
6,821,073	Torex Gold Resources Inc	73,862,657	1.40
5,764,341	Wheaton Precious Metals Corp*	256,025,919	4.84
		2,756,621,337	52.13
	Jersey		
8,499,437	Polymetal International Plc	170,678,066	3.23
	Russian Federation		
1,934,764	Polyus PJSC GDR	174,612,451	3.30
	South Africa		
2,765,949	AngloGold Ashanti Ltd ADR*	46,080,710	0.87
13,785,978	Gold Fields Ltd*	128,558,489	2.43
8,288,382	Gold Fields Ltd ADR*	76,833,301	1.45
4,802,890	Impala Platinum Holdings Ltd	73,321,953	1.39
5,916,625	Northam Platinum Ltd	80,365,203	1.52
19,784,547	Sibanye Stillwater Ltd	79,736,194	1.51
		484,895,850	9.17
	United Kingdom		
16,187,094	Endeavour Mining Plc*	386,598,281	7.31
1,888,250	Fresnillo Plc	22,173,134	0.42
		408,771,415	7.73
	United States		
1,768,122	Freeport-McMoRan Inc	62,927,462	1.19
7,874,076	Newmont Corp*	452,759,370	8.56
		515,686,832	9.75
Total Common Stocks (Shares)		5,034,509,436	95.20
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,212,115,164	98.56
Other Transferable Securities			
COMMON STOCKS (SHARES) & WARRANTS			
	Canada		
8,208,603	Great Basin Gold Ltd**	–	0.00
9,481,367	Marathon Gold Corp**	22,231,378	0.42
700,000	Osisko Mining Inc (Wts 23/12/2021)**	–	0.00
		22,231,378	0.42
	Russian Federation		
5,317,500	GV Gold Vysochaishy Pjsc**	47,912,403	0.91
Total Common Stocks (Shares) & Warrants		70,143,781	1.33
BONDS			
	Canada		
CAD 3,207,464	Great Basin Gold Ltd (Defaulted) 8% 30/11/2014**	–	0.00
Total Bonds		–	0.00
Total Other Transferable Securities		70,143,781	1.33
Total Portfolio		5,282,258,945	99.89
Other Net Assets		5,708,893	0.11
Total Net Assets (USD)		5,287,967,838	100.00

~ Investment in connected party fund, see further information in Note 11.
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** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	49,266,393	USD	36,350,606	BNY Mellon	15/9/2021	(321,650)
USD	4,776,714	AUD	6,561,773	BNY Mellon	15/9/2021	(21,964)
Net unrealised depreciation						(343,614)
CHF Hedged Share Class						
CHF	25,661,985	USD	28,256,739	BNY Mellon	15/9/2021	(120,856)
USD	3,796,427	CHF	3,483,134	BNY Mellon	15/9/2021	(22,479)
Net unrealised depreciation						(143,335)
EUR Hedged Share Class						
EUR	321,545,518	USD	379,751,136	BNY Mellon	15/9/2021	538,612
USD	53,747,439	EUR	45,797,837	BNY Mellon	15/9/2021	(417,270)
Net unrealised appreciation						121,342
GBP Hedged Share Class						
GBP	8,645,939	USD	12,016,168	BNY Mellon	15/9/2021	(99,449)
USD	1,687,814	GBP	1,224,120	BNY Mellon	15/9/2021	608
Net unrealised depreciation						(98,841)
HKD Hedged Share Class						
HKD	120,696,608	USD	15,519,436	BNY Mellon	15/9/2021	(6,286)
USD	2,124,257	HKD	16,535,623	BNY Mellon	15/9/2021	(1,068)
Net unrealised depreciation						(7,354)
PLN Hedged Share Class						
PLN	38,244,489	USD	9,899,611	BNY Mellon	15/9/2021	87,626
USD	1,330,328	PLN	5,189,319	BNY Mellon	15/9/2021	(24,820)
Net unrealised appreciation						62,806
SGD Hedged Share Class						
SGD	118,857,962	USD	87,942,169	BNY Mellon	15/9/2021	516,932
USD	11,898,472	SGD	16,165,284	BNY Mellon	15/9/2021	(132,414)
Net unrealised appreciation						384,518
Total net unrealised depreciation (USD underlying exposure - USD 650,210,270)						(24,478)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Gold	88.87
Precious Metals & Minerals	4.84
Investment Funds	3.36
Silver	1.46
Copper	1.19
Diversified Metals & Mining	0.17
Other Net Assets	0.11
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Healthscience Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
327,411,787	BlackRock ICS US Dollar Liquidity Fund~	327,411,787	2.33
Total Funds		327,411,787	2.33
COMMON STOCKS (SHARES) & WARRANTS			
	Australia		
299,362	CSL Ltd	68,285,810	0.49
	Belgium		
190,051	UCB SA	21,891,631	0.16
	Brazil		
1,215,466	Rede D'Or Sao Luiz SA	17,308,000	0.12
	British Virgin Islands		
11,810	Biohaven Pharmaceutical Holding Co Ltd*	1,573,623	0.01
	Cayman Islands		
581,132	Ambrx Biopharma Inc ADR	10,338,338	0.07
58,600	Angelalign Technology Inc	2,907,196	0.02
3,819,500	Antengene Corp Ltd	6,332,652	0.04
3,127,626	Antengene Corp Ltd	5,184,810	0.04
261,097	Connect Biopharma Holdings Ltd ADR	5,211,496	0.04
1,000,000	Everest Medicines Ltd	6,168,358	0.04
1,023,500	Everest Medicines Ltd	6,314,202	0.05
18,507,769	Hansoh Pharmaceutical Group Co Ltd	50,547,820	0.36
11,021,000	HBM Holdings Ltd	10,311,974	0.07
261,952	Health Sciences Acquisitions Corp 2	2,551,413	0.02
233,799	Helix Acquisition Corp	2,309,934	0.02
3,646,000	Hua Medicine	2,155,579	0.01
6,612,426	Kangji Medical Holdings Ltd*	9,263,535	0.07
7,145,897	Wuxi Biologics Cayman Inc	110,579,000	0.79
		230,176,307	1.64
	China		
763,420	Joinn Laboratories China Co Ltd 'H'	10,125,877	0.07
574,000	Remegen Co Ltd 'H'*	7,414,253	0.05
2,774,927	WuXi AppTec Co Ltd 'H'*	55,280,591	0.39
		72,820,721	0.51
	Denmark		
336,074	Genmab A/S	160,633,268	1.14
1,421,764	Genmab A/S ADR*	67,931,884	0.48
3,031,623	Novo Nordisk A/S	307,062,109	2.18
		535,627,261	3.80
	France		
4,183,668	Sanofi*	433,085,054	3.08
	Germany		
184,940	BioNTech SE ADR*	63,378,938	0.45
910,349	Fresenius SE & Co KGaA*	47,312,515	0.34
522,426	Merck KGaA	125,271,584	0.89
		235,963,037	1.68
	Ireland		
2,508,122	Medtronic Plc	337,768,790	2.40
	Japan		
7,309,700	Astellas Pharma Inc*	123,738,515	0.88
4,784,000	Daiichi Sankyo Co Ltd*	114,017,959	0.81
1,106,500	Eisai Co Ltd*	91,646,861	0.65
		329,403,335	2.34
	Jersey		
99,378	Novocure Ltd*	13,133,796	0.09
	Netherlands		
140,858	Argenx SE ADR*	48,428,389	0.34
	Sweden		
108,750	Olink Holding AB ADR*	3,475,650	0.03
	Switzerland		
1,795,646	Alcon Inc*	148,235,097	1.05
2,141,145	Novartis AG	200,083,564	1.42
1,312,836	Roche Holding AG	533,759,798	3.79
199,076	Sonova Holding AG*	77,567,272	0.55
54,908	Straumann Holding AG*	106,699,987	0.76
		1,066,345,718	7.57
	United Kingdom		
2,733,624	AstraZeneca Plc	321,000,992	2.28
12,853,275	ConvaTec Group Plc	40,124,535	0.28
3,424,388	GlaxoSmithKline Plc	68,935,394	0.49
201,523	Immunocore Holdings Plc ADR	6,761,097	0.05
		436,822,018	3.10
	United States		
5,920,756	Abbott Laboratories	751,462,352	5.34
1,632,470	AbbVie Inc	197,447,246	1.40
139,466	ABIOMED Inc	50,535,505	0.36
554,551	Acceleron Pharma Inc*	74,966,977	0.53
886,950	agilon health Inc*	32,879,236	0.23
620,352	Alnylam Pharmaceuticals Inc	127,162,855	0.90
363,056	Amedisys Inc	64,043,078	0.45
1,158,833	Amgen Inc	260,714,248	1.85
272,962	Annexon Inc	4,634,895	0.03
459,195	Anthem Inc	171,950,160	1.22
123,648	Apellis Pharmaceuticals Inc*	8,124,910	0.06
394,339	Arcutis Biotherapeutics Inc*	8,308,723	0.06
153,742	Arena Pharmaceuticals Inc*	8,094,516	0.06
2,039,318	Avantor Inc*	81,328,002	0.58
938,269	Baxter International Inc	71,233,382	0.51
415,957	Becton Dickinson and Co	104,779,568	0.74
728,098	Biogen Inc*	250,647,737	1.78
81,485	Blueprint Medicines Corp*	7,675,887	0.05
7,004,417	Boston Scientific Corp	315,689,074	2.24
174,427	Boston Scientific Corp	7,861,425	0.06
215,742	Bridgebio Pharma Inc*	10,596,168	0.08
2,628,466	Bristol-Myers Squibb Co	177,408,313	1.26
1,500,000	Cano Health Inc Pipe Lockup	18,240,000	0.13
1,425,400	Cardinal Health Inc*	74,220,578	0.53
428,700	CareMax Inc	3,618,228	0.03
85,740	CareMax Inc (Wts 16/7/2025)	165,478	0.00
1,129,487	Centene Corp*	72,219,399	0.51
76,164	Cerevel Therapeutics Holdings Inc	2,418,969	0.02
1,465,231	Cigna Corp	308,196,689	2.19
585,383	DENTSPLY SIRONA Inc	35,878,124	0.25
293,123	Design Therapeutics Inc	4,569,788	0.03
1,564,823	Edwards Lifesciences Corp	184,899,486	1.31
2,309,286	Eli Lilly & Co	608,242,840	4.32
569,119	Encompass Health Corp	44,897,798	0.32
2,296,761	Gilead Sciences Inc	166,400,334	1.18
372,430	Global Blood Therapeutics Inc*	10,688,741	0.08

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
88,606	Guardant Health Inc*	11,033,219	0.08
1,373,346	Health Assurance Acquisition Corp	13,362,657	0.09
343,336	Health Assurance Acquisition Corp (Wts 12/11/2025)	386,253	0.00
549,498	Henry Schein Inc	41,503,584	0.29
339,117	Humana Inc	138,661,550	0.99
321,483	Illumina Inc*	146,104,379	1.04
281,410	Incyte Corp	21,564,448	0.15
288,198	Intuitive Surgical Inc	305,561,929	2.17
10,054	Intuitive Surgical Inc	10,659,753	0.08
18,755	IQVIA Holdings Inc	4,906,308	0.03
534,721	IQVIA Holdings Inc	139,883,014	0.99
3,846,390	Johnson & Johnson	670,425,777	4.76
321,016	LHC Group Inc*	58,717,037	0.42
329,337	Masimo Corp	90,794,918	0.65
219,855	McKesson Corp	44,612,977	0.32
876,477	MedTech Acquisition Corp/NY	8,589,475	0.06
292,159	MedTech Acquisition Corp/NY (Wts 18/12/2025)	265,894	0.00
2,719,299	Merck & Co Inc	209,086,900	1.49
643,576	Mersana Therapeutics Inc*	8,945,706	0.06
223,746	Mirati Therapeutics Inc*	37,866,773	0.27
298,611	Natera Inc*	34,821,029	0.25
308,800	Nautilus Biotechnology Inc	2,439,520	0.02
211,384	Nektar Therapeutics 'A'*	3,234,175	0.02
148,439	Neurocrine Biosciences Inc*	14,311,004	0.10
259,793	Nevro Corp*	31,533,674	0.22
152,997	Novavax Inc*	36,502,024	0.26
75,264	Nuvation Bio Inc (Wts 7/7/2027)	209,234	0.00
15,681,833	Pfizer Inc	735,477,968	5.22
498,000	Point Biopharma Global Inc	4,731,000	0.03
101,902	PTC Therapeutics Inc*	4,353,253	0.03
202,207	Regeneron Pharmaceuticals Inc	137,500,760	0.98
568,693	ResMed Inc	164,357,964	1.17
36,098	Seagen Inc*	6,145,324	0.04
1,012,593	Seagen Inc*	172,383,832	1.22
811,548	Stryker Corp	223,500,319	1.59
188,320	Tango Therapeutics Inc	2,169,446	0.02
600,170	Taysha Gene Therapies Inc	12,003,400	0.09
304,433	Teladoc Health Inc*	43,498,909	0.31
233,892	Teleflex Inc*	92,775,601	0.66
1,196,346	Thermo Fisher Scientific Inc	663,038,880	4.71
1,787,230	UnitedHealth Group Inc	748,295,329	5.32
335,702	Vertex Pharmaceuticals Inc	67,220,968	0.48
1,185,132	Zimmer Biomet Holdings Inc	178,587,541	1.27
1,052,725	Zoetis Inc	216,440,260	1.54
		9,880,664,674	70.18
	Total Common Stocks (Shares) & Warrants	13,732,773,814	97.54
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	14,060,185,601	99.87
	Other Transferable Securities		
	COMMON STOCKS (SHARES)		
	Cayman Islands		
15,611,000	Kindstar Globalgene Technology Inc**	12,927,715	0.09
	United States		
69,756	LianBio**	4,524,374	0.04
	Total Common Stocks (Shares)	17,452,089	0.13
	Total Other Transferable Securities	17,452,089	0.13
	Total Portfolio	14,077,637,690	100.00
	Other Net Assets	478,515	0.00
	Total Net Assets (USD)	14,078,116,205	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	110,452,438	USD	81,539,726	BNY Mellon	15/9/2021	(764,860)
USD	4,425,359	AUD	6,077,400	BNY Mellon	15/9/2021	(19,094)
Net unrealised depreciation						(783,954)
CNH Hedged Share Class						
CNY	573,150,781	USD	88,372,716	BNY Mellon	15/9/2021	298,966
USD	2,841,252	CNY	18,456,980	BNY Mellon	15/9/2021	(14,218)
Net unrealised appreciation						284,748
EUR Hedged Share Class						
EUR	201,796,480	USD	238,333,717	BNY Mellon	15/9/2021	329,641
USD	8,420,651	EUR	7,172,448	BNY Mellon	15/9/2021	(62,143)
Net unrealised appreciation						267,498
HKD Hedged Share Class						
HKD	313,783,913	USD	40,349,097	BNY Mellon	15/9/2021	(18,411)
USD	2,474,421	HKD	19,267,125	BNY Mellon	15/9/2021	(1,985)
Net unrealised depreciation						(20,396)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY Hedged Share Class						
JPY	128,236,073	USD	1,168,025	BNY Mellon	15/9/2021	1,087
USD	88,378	JPY	9,710,375	BNY Mellon	15/9/2021	(150)
Net unrealised appreciation						937
SGD Hedged Share Class						
SGD	214,664,376	USD	158,802,369	BNY Mellon	15/9/2021	959,899
USD	4,940,098	SGD	6,709,019	BNY Mellon	15/9/2021	(53,037)
Net unrealised appreciation						906,862
Total net unrealised appreciation (USD underlying exposure - USD 632,668,580)						655,695

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Sector Breakdown as at 31 August 2021

	% of Net Assets
Pharmaceuticals	35.80
Health Care Equipment	22.19
Biotechnology	15.24
Life Sciences Tools & Services	8.65
Managed Health Care	8.04
Health Care Services	3.74
Investment Funds	2.33
Health Care Supplies	1.65
Health Care Distributors	1.14
Health Care Facilities	0.66
Health Care Technology	0.31
Specified Purpose Acquisitions	0.25
Other Net Assets	0.00
	100.00

World Mining Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
689,505	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	68,979,030	0.98
Total Funds		68,979,030	0.98
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
5,771,823	BHP Group Ltd*	192,502,248	2.72
6,666,987	Deterra Royalties Ltd*	21,207,115	0.30
6,996,397	Equatorial Resources Ltd	1,099,957	0.02
5,912,297	Fortescue Metals Group Ltd	90,790,052	1.28
8,956,764	Iluka Resources Ltd	65,495,862	0.93
15,149,048	Lynas Rare Earths Ltd*	76,214,307	1.08
102,856,450	Metro Mining Ltd	1,128,198	0.02
128,656,896	Nickel Mines Ltd*	95,490,868	1.35
15,224,422	Northern Star Resources Ltd	108,655,911	1.54
8,096,034	OZ Minerals Ltd	139,538,688	1.97
		792,123,206	11.21
	Brazil		
9,003,938	Bradespar SA (Pref)	109,620,626	1.55
30,167,768	Vale SA ADR 'B'	574,997,658	8.14
		684,618,284	9.69
	Canada		
8,025,012	Barrick Gold Corp*	159,296,488	2.25
2,676,972	ERO Copper Corp	50,002,457	0.71
11,246,648	First Quantum Minerals Ltd	235,552,798	3.33
1,165,354	Franco-Nevada Corp	168,507,653	2.39
3,019,325	Hudbay Minerals Inc*	18,201,125	0.26
26,550,705	Ivanhoe Mines Ltd 'A' (Unit)*	210,529,931	2.98
9,249,768	Kinross Gold Corp	54,807,015	0.78
1,007,898	Kirkland Lake Gold Ltd	39,464,891	0.56
5,614,338	Lundin Mining Corp	45,496,491	0.64
9,114,763	Sierra Metals Inc	20,577,564	0.29
2,387,036	Solaris Resources Inc	22,066,504	0.31
1,589,000	Solaris Resources Inc (Wts 30/12/2022)	6,974,976	0.10
3,416,178	Solaris Resources Inc (Unit)	31,580,213	0.45
2,376,555	Stelco Holdings Inc	92,895,513	1.31
6,572,139	Teck Resources Ltd 'B'	145,926,293	2.07
4,710,256	Wheaton Precious Metals Corp	209,208,238	2.96
		1,511,088,150	21.39
	Jersey		
112,090,155	Glencore Plc	505,640,062	7.16
3,417,760	Polymetal International Plc	68,632,389	0.97
		574,272,451	8.13
	Luxembourg		
10,583,008	ArcelorMittal SA*	353,373,233	5.00
	Peru		
5,220,977	Sociedad Minera Cerro Verde SAA	83,535,632	1.18
	Russian Federation		
753,661	Polyus PJSC GDR	68,017,905	0.96
	South Africa		
8,348,914	Impala Platinum Holdings Ltd	127,456,319	1.80
8,360,081	Northam Platinum Ltd*	113,554,535	1.61
32,236,813	Sibanye Stillwater Ltd	129,921,639	1.84
		370,932,493	5.25
	United Kingdom		
12,618,319	Anglo American Plc	531,648,928	7.52
4,295,014	Antofagasta Plc	85,242,284	1.21
11,083,042	BHP Group Plc	345,525,084	4.89
4,526,161	Rio Tinto Plc	333,617,941	4.72
78,781,588	SolGold Plc	31,542,700	0.45
		1,327,576,937	18.79
	United States		
12,647,603	Freeport-McMoRan Inc	450,128,191	6.37
4,887,399	Newmont Corp*	281,025,442	3.98
1,905,280	Nucor Corp*	223,203,552	3.16
3,335,330	Steel Dynamics Inc	225,801,841	3.20
		1,180,159,026	16.71
Total Common / Preferred Stocks (Shares) & Warrants		6,945,697,317	98.31
BONDS			
	Brazil		
BRL 68	Vale SA FRN 30/3/2170	78,650	0.00
Total Bonds		78,650	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		7,014,754,997	99.29
Other Transferable Securities			
WARRANTS			
	Canada		
1,193,518	Solaris Resources Inc (Wts 31/12/2049)**	1,578,880	0.02
Total Warrants		1,578,880	0.02
Total Other Transferable Securities		1,578,880	0.02
Total Portfolio		7,016,333,877	99.31
Other Net Assets		48,937,004	0.69
Total Net Assets (USD)		7,065,270,881	100.00

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	66,004,031	USD	48,643,071	BNY Mellon	15/9/2021	(373,734)
USD	5,542,895	AUD	7,665,916	BNY Mellon	15/9/2021	(63,249)
Net unrealised depreciation						(436,983)
CHF Hedged Share Class						
CHF	17,404,458	USD	19,160,887	BNY Mellon	15/9/2021	(78,584)
USD	2,207,518	CHF	2,023,357	BNY Mellon	15/9/2021	(10,890)
Net unrealised depreciation						(89,474)
EUR Hedged Share Class						
EUR	448,198,201	USD	529,324,401	BNY Mellon	15/9/2021	756,633
USD	68,894,919	EUR	58,777,598	BNY Mellon	15/9/2021	(620,821)
Net unrealised appreciation						135,812
GBP Hedged Share Class						
GBP	13,582,161	USD	18,807,427	BNY Mellon	15/9/2021	(87,104)
USD	1,836,132	GBP	1,336,726	BNY Mellon	15/9/2021	(6,279)
Net unrealised depreciation						(93,383)
HKD Hedged Share Class						
HKD	47,249,430	USD	6,075,610	BNY Mellon	15/9/2021	(2,635)
USD	911,144	HKD	7,095,297	BNY Mellon	15/9/2021	(815)
Net unrealised depreciation						(3,450)
PLN Hedged Share Class						
PLN	85,445,672	USD	22,119,652	BNY Mellon	15/9/2021	193,790
USD	2,546,353	PLN	9,946,008	BNY Mellon	15/9/2021	(50,965)
Net unrealised appreciation						142,825
SGD Hedged Share Class						
SGD	93,063,313	USD	68,853,102	BNY Mellon	15/9/2021	408,534
USD	8,067,416	SGD	10,981,474	BNY Mellon	15/9/2021	(105,460)
Net unrealised appreciation						303,074
Total net unrealised depreciation (USD underlying exposure - USD 804,532,257)						(41,579)

Sector Breakdown as at 31 August 2021

	% of Net Assets
Materials	98.21
Investment Funds	0.98
Copper	0.12
Other Net Assets	0.69
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Real Estate Securities Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
583,084	Centuria Capital Group	1,462,473	0.76
339,217	Centuria Industrial REIT (Unit)	997,164	0.51
80,556	Goodman Group	1,362,499	0.70
215,055	Lendlease Corp Ltd	1,877,659	0.97
		5,699,795	2.94
	Belgium		
11,503	Aedifica SA	1,691,965	0.88
46,532	Warehouses De Pauw CVA	2,136,932	1.10
		3,828,897	1.98
	Canada		
68,844	Allied Properties Real Estate Investment Trust (Unit)	2,373,060	1.23
128,763	Summit Industrial Income REIT (Unit)*	2,211,333	1.14
		4,584,393	2.37
	Cayman Islands		
1,331,000	ESR Cayman Ltd	4,054,299	2.09
697,290	GDS Holdings Ltd 'A'*	4,893,229	2.53
1,090,500	Shimao Group Holdings Ltd	2,253,726	1.16
		11,201,254	5.78
	France		
25,151	Covivio	2,385,006	1.23
34,627	Klepierre SA	846,282	0.44
8,700	Unibail-Rodamco-Westfield	762,970	0.39
		3,994,258	2.06
	Germany		
103,952	Vonovia SE	7,030,540	3.63
	Hong Kong		
424,750	New World Development Co Ltd	1,998,039	1.03
73,000	Sun Hung Kai Properties Ltd	1,028,307	0.53
		3,026,346	1.56
	Japan		
360	Kenedix Office Investment Corp	2,651,596	1.37
388,800	Mitsubishi Estate Co Ltd	6,099,589	3.15
305	Mitsui Fudosan Logistics Park Inc	1,812,762	0.93
626	Nippon Building Fund Inc	4,080,128	2.11
792	Orix JREIT Inc*	1,415,782	0.73
88,200	Seibu Holdings Inc*	1,066,119	0.55
		17,125,976	8.84
	Luxembourg		
426,274	Aroundtown SA	3,259,000	1.68
	Singapore		
887,000	CapitaLand Ltd*	2,640,619	1.36
324,542	Cromwell European Real Estate Investment Trust	943,987	0.49
		3,584,606	1.85
	South Korea		
168,859	ESR Kendall Square REIT Co Ltd	1,013,635	0.52
	Spain		
23,025	Cellnex Telecom SA*	1,562,685	0.81
	Sweden		
92,581	Castellum AB	2,702,105	1.40
92,286	Kungsleden AB	1,384,246	0.71
171,684	Samhallsbyggnadsbolaget i Norden AB	986,023	0.51
		5,072,374	2.62
	United Kingdom		
1,568,794	Assura Plc	1,710,292	0.88
83,823	Big Yellow Group Plc	1,780,303	0.92
35,161	Derwent London Plc*	1,836,659	0.95
127,987	Land Securities Group Plc	1,253,132	0.65
157,282	Segro Plc	2,788,796	1.44
		9,369,182	4.84
	United States		
33,474	Agree Realty Corp	2,494,148	1.29
11,247	Alexandria Real Estate Equities Inc	2,307,322	1.19
60,220	American Homes 4 Rent 'A'	2,502,141	1.29
24,433	AvalonBay Communities Inc	5,561,928	2.87
30,185	Boston Properties Inc	3,384,946	1.75
95,100	CareTrust REIT Inc	2,073,180	1.07
55,764	Cousins Properties Inc	2,159,182	1.12
29,234	CubeSmart	1,559,634	0.81
2,837	CyrusOne Inc	217,882	0.11
20,506	Digital Realty Trust Inc	3,330,995	1.72
69,064	EPR Properties	3,472,538	1.79
4,737	Equinix Inc	3,978,464	2.05
29,154	Extra Space Storage Inc	5,412,149	2.79
11,372	Federal Realty Investment Trust	1,371,349	0.71
52,465	Hilton Grand Vacations Inc*	2,248,125	1.16
36,159	Hudson Pacific Properties Inc	949,174	0.49
244,481	Medical Properties Trust Inc*	4,960,519	2.56
22,384	Mid-America Apartment Communities Inc	4,296,609	2.22
195,282	Outfront Media Inc	4,852,758	2.51
86,489	Prologis Inc	11,515,145	5.95
28,506	Regency Centers Corp	1,947,245	1.01
70,728	Rexford Industrial Realty Inc	4,362,503	2.25
130,343	RLJ Lodging Trust	1,861,298	0.96
5,488	SBA Communications Corp 'A'	1,964,759	1.01
31,320	Simon Property Group Inc	4,163,994	2.15
29,360	SL Green Realty Corp	2,038,171	1.05
62,147	Spirit Realty Capital Inc	3,193,734	1.65
50,150	STAG Industrial Inc	2,132,378	1.10
24,374	Sun Communities Inc	4,925,254	2.54
80,474	Switch Inc	1,998,974	1.03
75,828	UDR Inc	4,035,566	2.08
100,958	VICI Properties Inc	3,091,334	1.60
52,561	Welltower Inc	4,510,785	2.33
		108,874,183	56.21
Total Common Stocks (Shares)		189,227,124	97.69
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		189,227,124	97.69
Total Portfolio		189,227,124	97.69
Other Net Assets		4,483,433	2.31
Total Net Assets (USD)		193,710,557	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	860,000	USD	629,823	Morgan Stanley	15/10/2021	(791)
AUD	168,000	USD	122,490	BNY Mellon	15/10/2021	391
AUD	354,000	USD	264,595	Bank of America	15/10/2021	(5,669)
CAD	60,000	USD	47,553	Bank of America	15/10/2021	(28)
CAD	39,000	USD	31,027	Deutsche Bank	15/10/2021	(136)
CAD	1,570,000	USD	1,255,307	Morgan Stanley	15/10/2021	(11,727)
CHF	1,742,000	USD	1,904,481	Deutsche Bank	15/10/2021	6,895
EUR	909,000	USD	1,070,803	Morgan Stanley	15/10/2021	4,889
EUR	510,000	USD	600,755	Deutsche Bank	15/10/2021	2,768
EUR	226,000	USD	266,726	Citibank	15/10/2021	717
EUR	8,000	USD	9,473	Bank of America	15/10/2021	(6)
GBP	97,000	USD	134,257	Morgan Stanley	15/10/2021	(553)
GBP	276,000	USD	383,667	Bank of America	15/10/2021	(3,230)
GBP	3,000	USD	4,182	Deutsche Bank	15/10/2021	(47)
GBP	28,000	USD	38,877	Citibank	15/10/2021	(283)
HKD	14,800,000	USD	1,901,691	BNY Mellon	15/10/2021	697
HKD	10,406,000	USD	1,337,909	Morgan Stanley	15/10/2021	(326)
ILS	970,000	USD	295,999	Citibank	15/10/2021	6,492
JPY	383,910,363	USD	3,480,607	Morgan Stanley	15/10/2021	20,341
JPY	41,464,000	USD	376,524	Bank of America	15/10/2021	1,594
NOK	3,246,000	USD	370,796	Deutsche Bank	15/10/2021	2,672
NZD	574,000	USD	399,613	Deutsche Bank	15/10/2021	4,792
SEK	129,000	USD	14,908	Bank of America	15/10/2021	73
SEK	8,392,000	USD	976,804	Deutsche Bank	15/10/2021	(2,219)
SEK	6,974,000	USD	808,311	Morgan Stanley	15/10/2021	1,599
SGD	3,749,000	USD	2,768,057	BNY Mellon	15/10/2021	21,959
USD	73,053	AUD	99,000	Deutsche Bank	15/10/2021	641
USD	366,294	AUD	498,000	Bank of America	15/10/2021	2,041
USD	157,214	AUD	217,000	Citibank	15/10/2021	(1,507)
USD	18,601	CAD	24,000	Bank of America	15/10/2021	(409)
USD	147,026	CAD	185,000	Citibank	15/10/2021	489
USD	138,032	CAD	176,000	Morgan Stanley	15/10/2021	(1,376)
USD	813,776	EUR	694,000	Bank of America	15/10/2021	(7,489)
USD	3,919,858	EUR	3,314,000	Morgan Stanley	15/10/2021	(1,861)
USD	349,978	EUR	296,000	Citibank	15/10/2021	(302)
USD	635,173	EUR	537,000	BNY Mellon	15/10/2021	(302)
USD	162,552	GBP	118,000	Deutsche Bank	15/10/2021	(99)

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	169,148	GBP	124,000	Bank of America	15/10/2021	(1,773)
USD	2,860,955	HKD	22,272,000	BNY Mellon	15/10/2021	(1,881)
USD	4,307,736	HKD	33,451,000	Morgan Stanley	15/10/2021	7,955
USD	148,453	JPY	16,353,000	Morgan Stanley	15/10/2021	(673)
USD	100,249	JPY	11,017,000	Deutsche Bank	15/10/2021	(218)
USD	333,777	JPY	36,628,000	BNY Mellon	15/10/2021	(240)
USD	664,950	JPY	72,985,000	Bank of America	15/10/2021	(614)
USD	966,126	KRW	1,109,517,000	BNY Mellon	15/10/2021	8,476
USD	45,520	SEK	395,000	Citibank	15/10/2021	(353)
USD	712,692	SEK	6,205,000	Deutsche Bank	15/10/2021	(7,910)
USD	571,767	SEK	4,971,000	Bank of America	15/10/2021	(5,528)
USD	144,247	SEK	1,250,000	Morgan Stanley	15/10/2021	(919)
USD	101,963	SGD	139,000	BNY Mellon	15/10/2021	(1,482)
Net unrealised appreciation						35,530
AUD Hedged Share Class						
AUD	2,821,579	USD	2,084,041	BNY Mellon	15/9/2021	(20,596)
USD	71,706	AUD	98,662	BNY Mellon	15/9/2021	(446)
Net unrealised depreciation						(21,042)
CHF Hedged Share Class						
CHF	723,640	USD	797,208	BNY Mellon	15/9/2021	(3,808)
USD	16,862	CHF	15,473	BNY Mellon	15/9/2021	(102)
Net unrealised depreciation						(3,910)
CNH Hedged Share Class						
CNY	2,801,737	USD	432,081	BNY Mellon	15/9/2021	1,373
USD	10,008	CNY	65,149	BNY Mellon	15/9/2021	(71)
Net unrealised appreciation						1,302
HKD Hedged Share Class						
HKD	4,259,447	USD	547,755	BNY Mellon	15/9/2021	(288)
USD	12,505	HKD	97,372	BNY Mellon	15/9/2021	(10)
Net unrealised depreciation						(298)
SGD Hedged Share Class						
SGD	192,488	USD	142,188	BNY Mellon	15/9/2021	1,069
USD	5,342	SGD	7,282	BNY Mellon	15/9/2021	(78)
Net unrealised appreciation						991
Total net unrealised appreciation (USD underlying exposure - USD 41,555,069)						12,573

Contracts For Difference as at 31 August 2021

Holding	Description	Counterparty	Unrealised appreciation USD
	United States		
2,722	Agree Realty Corp	Morgan Stanley	871
26,257	CareTrust REIT Inc	Morgan Stanley	5,252
1,861	Equinix Inc	Morgan Stanley	8,002
			14,125
Total (USD underlying exposure - USD 2,349,976			14,125

Sector Breakdown as at 31 August 2021

	% of Net Assets
Specialized REITs	15.83
Industrial REITs	15.12
Office REITs	13.22
Residential REITs	11.00
Diversified Real Estate Activities	9.13
Real Estate Operating Companies	7.93
Health Care REITs	7.72
Retail REITs	7.64
Internet Services & Infrastructure	3.56
Diversified REITs	1.90
Real Estate Development	1.16
Hotels, Resorts & Cruise Lines	1.16
Hotel & Resort REITs	0.96
Integrated Telecommunication Services	0.81
Railroads	0.55
Other Net Assets	2.31
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

World Technology Fund

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
135,288,822	BlackRock ICS US Dollar Liquidity Fund~	135,288,822	1.00
Total Funds		135,288,822	1.00
COMMON STOCKS (SHARES) & WARRANTS			
	Australia		
2,148,235	Altium Ltd	46,969,475	0.35
	Brazil		
25,726,649	Magazine Luiza SA	93,909,621	0.69
	Canada		
74,205	Shopify Inc 'A'	114,712,768	0.85
	Cayman Islands		
1,815,747	DiDi Global Inc ADR*	14,707,550	0.11
2,448,617	Farfetch Ltd 'A'*	101,519,661	0.75
289,585	Sea Ltd ADR*	96,472,347	0.71
1,560,935	StoneCo Ltd 'A'	75,049,755	0.55
		287,749,313	2.12
	France		
637,899	SOITEC*	153,262,342	1.13
	Germany		
819,192	Delivery Hero SE*	118,750,653	0.88
706,603	Zalando SE*	78,401,308	0.58
		197,151,961	1.46
	Ireland		
501,109	Accenture Plc 'A'	168,477,857	1.24
	Japan		
744,900	GMO Payment Gateway Inc	98,256,197	0.72
1,467,000	Recruit Holdings Co Ltd	86,923,442	0.64
12,151,300	Z Holdings Corp	79,420,998	0.59
		264,600,637	1.95
	Luxembourg		
447,532	Globant SA	144,105,304	1.06
2,667,197	InPost SA*	51,650,650	0.38
		195,755,954	1.44
	Netherlands		
41,524	Adyen NV	134,134,258	0.99
416,447	ASML Holding NV	346,552,338	2.56
651,403	Elastic NV	103,345,086	0.76
897,146	NXP Semiconductors NV	191,047,241	1.41
4,137,882	STMicroelectronics NV	183,422,824	1.35
1,389,662	Yandex NV 'A'	104,155,167	0.77
		1,062,656,914	7.84
	New Zealand		
932,649	Xero Ltd	103,540,425	0.76
	South Korea		
2,646,006	Kakao Corp	353,728,855	2.61
353,585	KakaoBank Corp	25,586,080	0.19
233,713	Krafton Inc	99,072,782	0.73
260,657	LG Chem Ltd	170,406,659	1.26
		648,794,376	4.79
	Taiwan		
1,866,999	Taiwan Semiconductor Manufacturing Co Ltd ADR	222,676,971	1.64
	United Kingdom		
14,224,674	Alphawave IP Group Plc*	63,448,169	0.47
503,158	Atlassian Corp Plc 'A'	184,704,270	1.36
7,554,215	THG Plc*	64,187,495	0.48
85,228	Wise Plc	30,492,173	0.23
		342,832,107	2.54
	United States		
1,291,996	Activision Blizzard Inc	105,904,912	0.78
236,424	Adobe Inc	156,782,211	1.16
2,131,384	Advanced Micro Devices Inc	233,791,511	1.73
268,633	Airbnb Inc 'A'	41,501,112	0.31
135,125	Alphabet Inc 'A'	390,246,405	2.88
81,266	Amazon.com Inc*	277,579,464	2.05
438,440	Analog Devices Inc	70,860,673	0.52
3,919,069	Apple Inc	593,934,907	4.38
1,422,840	AppLovin Corp 'A'*	103,155,900	0.76
477,867	Autodesk Inc	149,572,371	1.10
500,493	Avalara Inc*	89,988,641	0.66
385,182	C3.ai Inc*	19,571,097	0.14
892,979	Cadence Design Systems Inc	146,171,733	1.08
359,204	Carvana Co 'A'*	118,404,415	0.87
1,420,234	Chegg Inc*	116,927,865	0.86
1,456,213	Cree Inc*	123,486,862	0.91
530,402	Crowdstrike Holdings Inc	150,013,598	1.11
448,243	DocuSign Inc 'A'	132,366,158	0.98
227,451	EPAM Systems Inc	144,608,797	1.07
1,866,049	EVgo Inc 'A'	16,999,706	0.13
656,043	Facebook Inc 'A'	249,575,158	1.84
277,270	Fair Isaac Corp	126,687,436	0.93
1,058,690	Fiserv Inc*	124,089,055	0.92
387,088	Intuit Inc	218,592,465	1.61
1,913,055	Joby Aviation Inc*	23,530,577	0.17
478,263	Joby Aviation Inc (Wts 16/9/2025)	1,300,875	0.01
435,578	Lam Research Corp	260,358,038	1.92
4,946,962	Lucid Group Inc Lockup	100,596,472	0.74
5,183,297	Marvell Technology Inc	317,269,609	2.34
529,813	Mastercard Inc	187,039,883	1.38
100,831	MercadoLibre Inc	190,075,510	1.40
1,914,527	Microsoft Corp	579,527,323	4.28
282,853	MongoDB Inc 'A'	111,726,935	0.82
417,794	Monolithic Power Systems Inc	206,749,539	1.53
793,816	NVIDIA Corp	176,624,060	1.30
439,110	Okta Inc	115,850,391	0.85
235,494	Paycom Software Inc	115,088,273	0.85
907,315	PayPal Holdings Inc	259,882,235	1.92
1,775,773	Pinterest Inc 'A'	99,301,226	0.73
739,675	QUALCOMM Inc	107,008,782	0.79
1,265,137	Robinhood Markets Inc*	54,489,451	0.40
346,786	Roku Inc	122,786,519	0.91
463,138	salesforce.com Inc	122,740,833	0.91
271,876	ServiceNow Inc	175,115,332	1.29
1,632,618	Shoals Technologies Group Inc 'A'*	52,341,733	0.39
800,065	Skyworks Solutions Inc	146,547,906	1.08
2,610,486	Snap Inc	195,368,772	1.44
74,970	Snowflake Inc 'A'	22,385,292	0.17
2,910,044	SoFi Technologies Inc	40,798,817	0.30
969,334	Square Inc*	260,111,086	1.92
400,286	Tesla Inc	291,800,488	2.15
952,364	TuSimple Holdings Inc*	41,856,398	0.31
536,754	Twilio Inc 'A'	192,635,643	1.42

~ Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets
825,877	Visa Inc 'A'*	190,686,741	1.41
1,709,073	Warner Music Group Corp 'A'*	65,748,038	0.49
354,476	Workday Inc 'A'	96,754,224	0.71
137,105	Zoom Video Communications Inc 'A'*	39,909,894	0.29
1,881,102	ZoomInfo Technologies Inc 'A'*	120,860,804	0.89
551,900	Zscaler Inc	152,622,426	1.13
		9,138,302,577	67.42
Total Common Stocks (Shares) & Warrants		13,041,393,298	96.22
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		13,176,682,120	97.22
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	India		
2,822	Think & Learn Pvt Ltd,**	11,011,902	0.08
2,985	Think & Learn Pvt Ltd,**	11,647,954	0.09
		22,659,856	0.17
	Indonesia		
670	PT Aplikasi Karya Anak Bangsa**	3,382,830	0.02
	Sweden		
43,738	Klarna Bank AB**	62,409,083	0.46
	United States		
85,500	AvidXchange Ltd**	6,126,930	0.04
337,671	ByteDance Ltd**	56,767,858	0.42
1,714,285	Coupang Inc Lockup**	50,982,836	0.38
86,150	Databricks Inc**	18,723,841	0.14
146,588	Databricks Inc**	31,859,436	0.23
156,375	Databricks Inc**	33,986,542	0.25
230,500	Farmer's Business Network Inc**	14,973,280	0.11
261,280	Gitlab Inc**	11,710,570	0.09
3,613,433	Joby Aviation Inc Pipe**	43,272,305	0.32
1,800,000	Rocket Lab Inc Pipe**	17,098,920	0.13
193,800	SambaNova Systems Inc**	19,779,228	0.15
249,240	Unqork Inc**	7,357,565	0.05
29,880	Unqork Inc**	882,058	0.01
10,880	Unqork Inc**	321,178	0.00
11,920	Unqork Inc**	351,878	0.00
19,160	Unqork Inc**	565,603	0.00
396,000	Unqork Inc**	11,689,920	0.09
		326,449,948	2.41
Total Common Stocks (Shares)		414,901,717	3.06
Total Other Transferable Securities		414,901,717	3.06
Total Portfolio		13,591,583,837	100.28
Other Net Liabilities		(37,945,570)	(0.28)
Total Net Assets (USD)		13,553,638,267	100.00

* All or a portion of this security represents a security on loan.
** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	25,495,684	USD	18,795,015	BNY Mellon	15/9/2021	(149,793)
USD	3,017,261	AUD	4,123,079	BNY Mellon	15/9/2021	2,018
Net unrealised depreciation						(147,775)
BRL Hedged Share Class						
BRL	1,173,203	USD	222,313	BNY Mellon	15/9/2021	5,183
USD	8,442	BRL	44,992	BNY Mellon	15/9/2021	(282)
Net unrealised appreciation						4,901
CNH Hedged Share Class						
CNY	502,163,263	USD	77,439,627	BNY Mellon	15/9/2021	249,618
USD	11,373,290	CNY	73,896,312	BNY Mellon	15/9/2021	(59,175)
Net unrealised appreciation						190,443
EUR Hedged Share Class						
EUR	247,696,950	USD	292,538,427	BNY Mellon	15/9/2021	411,113
USD	18,082,235	EUR	15,409,046	BNY Mellon	15/9/2021	(141,911)
Net unrealised appreciation						269,202

Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	3,080,375	USD	4,281,545	BNY Mellon	15/9/2021	(35,858)
USD	223,725	GBP	162,412	BNY Mellon	15/9/2021	(128)
Net unrealised depreciation						(35,986)
JPY Hedged Share Class						
JPY	71,126,474	USD	647,844	BNY Mellon	15/9/2021	607
USD	36,910	JPY	4,057,309	BNY Mellon	15/9/2021	(80)
Net unrealised appreciation						527
SGD Hedged Share Class						
SGD	339,298,618	USD	251,040,646	BNY Mellon	15/9/2021	1,479,673
USD	14,256,864	SGD	19,383,721	BNY Mellon	15/9/2021	(169,319)
Net unrealised appreciation						1,310,354
Total net unrealised appreciation underlying exposure - USD 694,245,852)						1,591,666

SPAC PIPE Commitments as at 31 August 2021

Holding	Description	Commitment Amount USD	Unrealised appreciation/ (depreciation) USD
	Singapore		
3,000,000	Grab	30,000,000	–
Total		30,000,000	–

Sector Breakdown as at 31 August 2021

	% of Net Assets
Application Software	15.73
Semiconductors	15.07
Interactive Media & Services	11.75
Data Processing & Outsourced Services	10.39
Systems Software	7.96
Internet & Direct Marketing Retail	6.14
Semiconductor Equipment	5.61
Technology Hardware, Storage & Peripherals	4.40
Internet Services & Infrastructure	4.22
IT Consulting & Other Services	3.37
Interactive Home Entertainment	2.22
Automobile Manufacturers	2.15
Automotive Retail	1.61
Movies & Entertainment	1.40
Commodity Chemicals	1.26
Education Services	1.03
Investment Funds	1.00
General Merchandise Stores	0.69
Human Resource & Employment Services	0.64
Aerospace & Defense	0.46
Trucking	0.42
Investment Banking & Brokerage	0.40
Electrical Components & Equipment	0.39
Air Freight & Logistics	0.38
E-Commerce Discretionary	0.38
Hotels, Resorts & Cruise Lines	0.31
Consumer Finance	0.30
Diversified Banks	0.19
Airlines	0.17
Retail - Discretionary	0.13
Alternative Carriers	0.11
Other Net Liabilities	(0.28)
	100.00

The notes on pages 1004 to 1017 form an integral part of these financial statements.

Notes to the Financial Statements

1. Organisation
The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 31 August 2021, the Company offered shares in 91 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

Significant events during the year ended 31 August 2021
The Swiss Small & MidCap Opportunities Fund continues to be closed to subscriptions from new and existing shareholders until further notice. Shareholders can redeem as usual.

Effective 21 September 2020, an addendum to the Prospectus was issued.

Effective 12 October 2020, Robert Hayes resigned from the Board of Directors of the Company.

Effective 12 October 2020, Ursula Marchioni was appointed to the Board of Directors of the Company.

Effective 20 October 2020, the ESG Asian Bond Fund, denominated in USD, was launched.

Effective 29 October 2020, Paul Freeman resigned as Chairman of the Board of Directors of the Company and Denise Voss was appointed as Chairwoman of the Board of Directors of the Company.

Effective 11 December 2020, an updated Prospectus of the Company was issued.

Effective 18 December 2020, the Market Navigator Fund terminated.

Effective 2 March 2021, an updated Prospectus of the Company was issued.

Effective 10 March 2021, an updated Prospectus of the Company was issued.

Effective 17 March 2021, Michael Gruener resigned from the Board of Directors of the Company.

Effective 3 May 2021, Keith Saldanha was appointed to the Board of Directors of the Company.

Effective 10 May 2021, an addendum to the Prospectus was issued.

Effective 10 May 2021, the ASEAN Leaders Fund terminated.

Effective 7 June 2021, the Next Generation Health Care Fund, denominated in USD, was launched.

Effective 9 June 2021, the Future Consumer Fund, denominated in USD, was launched.

Effective 17 June 2021, the Developed Markets Sustainable Equity Fund and US Sustainable Equity Fund denominated in USD, were launched.

Effective 17 June 2021, the European Sustainable Equity Fund, denominated in EUR, was launched.

Effective 22 June 2021, the Systematic Multi Allocation Credit Fund, denominated in USD, was launched.

Effective 24 June 2021, the Sustainable Global Infrastructure Fund, denominated in USD, was launched.

Effective 28 June 2021, the Pacific Equity Fund terminated.

Effective 29 June 2021, the Emerging Markets Sustainable Equity Fund denominated in USD, was launched.

Effective 30 June 2021, the Global Conservative Income Fund changed its name to the ESG Global Conservative Income Fund.

Effective 12 July 2021, the Emerging Markets Impact Bond Fund denominated in USD, was launched.

2. Summary of Significant Accounting Policies
The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing

on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;

- for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
- fixed income securities that are not listed on stock exchanges or traded on other regulated markets are valued at the last available mid price or yield equivalents obtained from one or more dealers or pricing services. Securities traded in the OTC market are valued at the last available bid price. In cases where securities are traded on more than one exchange, the securities are valued on the exchange designated by or under the direction of the Board of Directors of the Management Company as the primary market. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market;
- securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
- money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
- money market instruments held on the Euro Reserve Fund and the US Dollar Reserve Fund are valued on a mark-to-market basis. Where this is not possible, the assets are valued conservatively by using the mark-to model basis;
- time deposits are valued at amortised cost which approximates their fair market value;
- cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

Realised gains and losses on the disposal of investments are calculated using the average cost method and are reflected in the Statement of Operations and Changes in Net Assets.

(b) Income/Expense from Investments

The Company takes account for income from its investments on the following basis:

- interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- bank interest, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- securities lending income is recognised on an accruals basis;
- when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;
- withholding tax reclaims are accounted for on a cash receipts basis;
- the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the year end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the year the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or 'cap' on interest payment. The rate cap itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

As at 31 August 2021, the Funds have entered into Contracts for Difference ("CFDs"). CFDs allow investors to take synthetic long or synthetic short positions with a variable margin. Unlike shares, with CFDs the buyer is potentially liable for far more than the amount they paid on margin. This will result in the Fund holding cash received from counterparties on deposit with various institutions as described in the Prospectus. CFD positions entered into are subject to a daily financing charge, applied at a previously agreed rate above or below the applicable benchmark. The related dividend income or expense is disclosed net of withholding tax in the Statement of Operations and Changes in Net Assets.

The market value of the CFDs is determined by the last known traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. The change in market value, if any, is recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the CFDs are presented in the Statement of Operations and Changes in Net Assets.

Gains and losses on sales of CFDs have been determined on a cost basis using the First In First Out ("FIFO") method.

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the year, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the year, the Dynamic High Income Fund, ESG Global Conservative Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

The Funds may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction. If two counterparties have offsetting trades for the same TBA contract, these trades will be netted out. On settlement day, the seller delivers the securities specified two days earlier and receives the cash specified on the trade date. In practice, most TBA trades do not ultimately lead to a transfer of physical MBS. The seller will either unwind or "roll" an outstanding trade before maturity, rather than physically settle it.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 31 August 2021 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

(d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 31 August 2021.

(e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 31 August 2021 are:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.8457	0.7256	109.7000	0.9124	6.4552

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the year:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.8366	0.7347	107.1387	0.9091	6.5354

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD (247,371,839) represents the movement in exchange rates between 31 August 2020 and 31 August 2021. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

(f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 31 August 2021.

CCY	GBP	USD	EUR	JPY	CHF	CNH
AED	0.1975	0.2722	0.2303	29.8655	0.2484	1.7574
ARS	0.0074	0.0102	0.0087	1.1222	0.0093	0.0660
AUD	0.5306	0.7312	0.6184	80.2175	0.6672	4.7203
BRL	0.1410	0.1943	0.1643	21.3111	0.1772	1.2540
CAD	0.5747	0.7921	0.6700	86.8981	0.7227	5.1135
CHF	0.7952	1.0960	0.9270	120.2338	1.0000	7.0751
CLP	0.0009	0.0013	0.0011	0.1414	0.0012	0.0083
CNH	0.1124	0.1549	0.1310	16.9940	0.1413	1.0000
CNY	0.1123	0.1547	0.1309	16.9730	0.1412	0.9988
COP	0.0002	0.0003	0.0002	0.0290	0.0002	0.0017
CZK	0.0336	0.0464	0.0392	5.0872	0.0423	0.2994
DKK	0.1154	0.1590	0.1345	17.4429	0.1451	1.0264
DOP	0.0127	0.0175	0.0148	1.9246	0.0160	0.1132
EGP	0.0462	0.0636	0.0538	6.9784	0.0580	0.4106
EUR	0.8579	1.1824	1.0000	129.7079	1.0788	7.6326
GBP	1.0000	1.3782	1.1657	151.1940	1.2575	8.8969
GHS	0.1201	0.1656	0.1400	18.1622	0.1511	1.0687
HKD	0.0933	0.1285	0.1087	14.0992	0.1173	0.8297
HUF	0.0025	0.0034	0.0029	0.3713	0.0031	0.0218
IDR	0.0001	0.0001	0.0001	0.0077	0.0001	0.0005
ILS	0.2262	0.3118	0.2637	34.1994	0.2844	2.0124
INR	0.0099	0.0137	0.0116	1.5026	0.0125	0.0884
ISK	0.0057	0.0079	0.0067	0.8669	0.0072	0.0510
JPY	0.0066	0.0091	0.0077	1.0000	0.0083	0.0588
KES	0.0066	0.0091	0.0077	0.9982	0.0083	0.0587
KRW	0.0006	0.0009	0.0007	0.0946	0.0008	0.0056
KWD	2.4123	3.3247	2.8118	364.7183	3.0334	21.4616
KZT	0.0017	0.0023	0.0020	0.2572	0.0021	0.0151
LKR	0.0036	0.0050	0.0042	0.5503	0.0046	0.0324
MXN	0.0361	0.0497	0.0421	5.4557	0.0454	0.3210
MYR	0.1745	0.2406	0.2035	26.3892	0.2195	1.5529
NGN	0.0018	0.0024	0.0021	0.2663	0.0022	0.0157
NOK	0.0835	0.1151	0.0973	12.6220	0.1050	0.7427
NZD	0.5112	0.7046	0.5959	77.2936	0.6429	4.5483
PEN	0.1777	0.2449	0.2071	26.8641	0.2234	1.5808
PHP	0.0146	0.0201	0.0170	2.2050	0.0183	0.1298
PLN	0.1895	0.2611	0.2209	28.6463	0.2383	1.6857
QAR	0.1993	0.2747	0.2323	30.1291	0.2506	1.7729
RON	0.1738	0.2396	0.2026	26.2798	0.2186	1.5464
RUB	0.0099	0.0136	0.0115	1.4963	0.0124	0.0881
SAR	0.1934	0.2666	0.2255	29.2479	0.2433	1.7211
SEK	0.0842	0.1161	0.0982	12.7357	0.1059	0.7494
SGD	0.5400	0.7443	0.6295	81.6448	0.6791	4.8043
THB	0.0225	0.0310	0.0262	3.4034	0.0283	0.2003
TRY	0.0871	0.1200	0.1015	13.1673	0.1095	0.7748
TWD	0.0262	0.0361	0.0305	3.9584	0.0329	0.2329
UAH	0.0269	0.0371	0.0314	4.0736	0.0339	0.2397
USD	0.7256	1.0000	0.8457	109.7000	0.9124	6.4552
UYU	0.0171	0.0235	0.0199	2.5787	0.0214	0.1517
VND	0.0000	0.0000	0.0000	0.0048	0.0000	0.0003
ZAR	0.0498	0.0687	0.0581	7.5369	0.0627	0.4435
ZMW	0.0455	0.0627	0.0531	6.8827	0.0572	0.4050

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

(g) Dilution

The Directors may adjust the Net Asset Value ("NAV") per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of fixed income Funds, of the NAV. Under exceptional circumstances the Directors may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in relation to duties and taxes, the resulting adjustment may be different for net subscriptions (inflows) than for net redemptions (outflows). In addition, the Directors may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not appropriate to make such an adjustment.

As at 31 August 2021, in accordance with the Prospectus Appendix B, 17.3, such a dilution adjustment was applied to the Future Of Transport Fund, Global Long-Horizon Equity Fund, Nutrition Fund, Systematic China A-Share Opportunities Fund, Systematic Global Equity High Income Fund, US Growth Fund and US Small & MidCap Opportunities Fund. During the year ended 31 August 2021, such a dilution adjustment was applied to all Funds except for the Developed Markets Sustainable Equity Fund, Dynamic High Income Fund, Emerging Markets Sustainable Equity Fund, ESG Asian Bond Fund, Euro Reserve Fund, Future Consumer Fund, Global Government Bond Fund, Market Navigator Fund, Next Generation Health Care Fund, Sustainable Global Infrastructure Fund, US Dollar Reserve Fund, US Sustainable Equity Fund and World Healthscience Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

(h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund and are also disclosed in Note 18.

(i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

(j) Fair valuation

If in any case a particular value is not ascertainable by the methods outlined above, or if the Board of Directors of the Company considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the Board of Directors of the Company in its absolute discretion decides. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. The Board of Directors of the Company may set specific thresholds, that, where exceeded, result in an adjustment to the value of these securities to their fair value by applying a specific index adjustment.

The fair valued securities are evidenced by a "**" in the Portfolio of Investments.

As at 31 August 2021, such fair valuation adjustment was applied as per the table below:

Fund	Currency	Market value of fair valued securities	% of Net Assets
Asian Dragon Fund	USD	19,238,357	1.64
Asian Growth Leaders Fund	USD	4,536,734	0.32
Asian Multi-Asset Income Fund	USD	55,812	0.06
Asian Tiger Bond Fund◊	USD	–	0.00
China Bond Fund	CNH	113,330,100	0.19
China Fund	USD	9,180,330	0.57
Dynamic High Income Fund	USD	16,748,411	0.47
Emerging Markets Bond Fund	USD	58	0.00
Emerging Markets Corporate Bond Fund◊	USD	–	0.00
Emerging Markets Fund	USD	19,867,473	0.65
ESG Emerging Markets Corporate Bond Fund◊	USD	–	0.00
ESG Fixed Income Global Opportunities Fund	EUR	6,034,711	0.57
ESG Global Bond Income Fund(1)	USD	270,292	0.19
European High Yield Bond Fund	EUR	1,584,000	0.44
FinTech Fund	USD	2,410,474	0.28
Fixed Income Global Opportunities Fund	USD	81,152,230	0.74
Global Allocation Fund	USD	450,823,086	2.39
Global Corporate Bond Fund	USD	3,352	0.00
Global Dynamic Equity Fund	USD	17,987,058	3.50
Global Government Bond Fund	USD	1,329,268	0.17
Global High Yield Bond Fund	USD	3,745,063	0.15
Global Long-Horizon Equity Fund	USD	1	0.00
Global Multi-Asset Income Fund	USD	52,415,045	0.72
Latin American Fund	USD	115,869	0.01
Next Generation Health Care Fund(2)	USD	20,703	0.10
Next Generation Technology Fund	USD	186,278,725	3.10
Nutrition Fund	USD	7,030,730	2.02
Sustainable Energy Fund	USD	68,322,915	0.93
Systematic Global SmallCap Fund	USD	97,412	0.03
United Kingdom Fund◊	GBP	–	0.00
US Dollar Bond Fund	USD	2,043,026	0.26
US Dollar High Yield Bond Fund	USD	4,290,598	0.12
US Dollar Short Duration Bond Fund	USD	9,005,532	0.50
World Bond Fund	USD	4,011,491	0.29
World Energy Fund◊	USD	–	0.00
World Financials Fund	USD	6,326,272	0.39
World Gold Fund	USD	70,143,781	1.33
World Healthscience Fund	USD	17,452,089	0.13
World Mining Fund	USD	1,578,880	0.02
World Technology Fund	USD	414,901,717	3.06

◊ Fund holds fair valued securities with a market value of zero.
(1) Fund name changed post year end, see Note 20, for further details.
(2) Fund launched during the year, see Note 1, for further details.

(k) Special Purpose Acquisition Companies Commitments

Special purpose acquisition companies ("SPACs") are companies with no commercial operations which go public with the intention of merging with or acquiring a company using the proceeds of the SPAC's initial public offering. The Funds may enter into a commitment with a SPAC for a private investment in a public equity ("PIPE") transaction and will satisfy the commitment if and when the SPAC completes its merger or acquisition. Securities purchased through PIPE transactions will be restricted from trading and considered illiquid until a registration statement for the shares is filed and declared effective.

Unfunded SPAC PIPE commitments are marked-to-market and any gains/ losses arising from these commitments are taken to "Unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Net Assets and within "Net change in unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Operations and Changes in Net Assets.

3. The Subsidiary

The India Fund invests at least 70% of its total assets in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in India both directly and through BlackRock India Equities (Mauritius) Limited (the "Subsidiary"), a wholly owned subsidiary of the Company, in accordance with its investment objectives and policies.

All assets and liabilities, income and expenses of the Subsidiary are consolidated in the Statement of Net Assets and Statement of Operations and Changes in Net Assets of the Company. All investments held by the Subsidiary are disclosed in the Portfolio of Investments of the India Fund. The Subsidiary was incorporated on 1 September 2004 under the laws of Mauritius.

The Subsidiary invests in securities, the majority of which traded in the Indian market.

The Subsidiary is liable to capital gains tax ("CGT") on capital gains arising from sales of shares of Indian resident companies acquired on or after 1 April 2017. Shares acquired prior to 1 April 2017 are protected from taxing rights in India.

For sales of publicly traded shares from 1 April 2018, long term capital gains are subject to a 10% tax.

At 31 August 2021, the Subsidiary had net unrealised long-term gains of USD 52.9 million.

Further information on the Subsidiary can be found in the Prospectus and on page 4.

4. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

5. Management Fees
During the year the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares. In relation to the Class SR Shares, a single fee is charged (which comprises the management fee and the Annual Service Charge) which forms part of the ongoing charges figure.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund's underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the year the Asian High Yield Bond Fund, Euro Reserve Fund and US Dollar Reserve Fund were subject to a management fee waiver.

During the year, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Dynamic High Income Fund, ESG Global Conservative Income Fund, ESG Multi-Asset Fund, Euro Corporate Bond Fund, Euro Short Duration Bond Fund, Global Allocation Fund, Global Government Bond Fund, Global High Yield Bond Fund, Global Multi-Asset Income Fund, Market Navigator Fund, Multi-Theme Equity Fund, Systematic Multi Allocation Credit Fund, US Dollar High Yield Bond Fund and US Dollar Short Duration Bond Fund.

Management fees payable at 31 August 2021 are included in the Statement of Net Assets as other liabilities.

6. Distribution Fees
The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.25%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 31 August 2021 are included in the Statement of Net Assets as other liabilities.

7. Annual Service Charge
The Company pays an annual service charge to the Management Company.

The level of the annual service charge may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the annual service charge currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B) and paid monthly.

The Directors and the Management Company set the level of the annual service charge at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding bank interest, transaction costs and negative yield expense on financial assets, and including annual service charge subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The ongoing charge of the Asian Multi-Asset Income Fund, China Impact Fund, Circular Economy Fund, Emerging Europe Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Local Currency Bond Fund, ESG Asian Bond Fund, ESG Emerging Markets Blended Bond Fund, ESG Emerging Markets Bond Fund, ESG Emerging Markets Corporate Bond Fund, ESG Emerging Markets Local Currency Bond Fund, ESG Fixed Income Global Opportunities Fund, European Focus Fund, FinTech Fund, Future Consumer Fund, Future Of Transport Fund, Global Inflation Linked Bond Fund, Market Navigator Fund, Multi-Theme Equity Fund, Natural Resources Growth & Income Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, Systematic China A-Share Opportunities Fund, Systematic Global SmallCap Fund and the US Dollar Bond Fund is capped with the delta being offset against the annual service charge in the Statement of Operations and Changes in Net Assets.

The annual service charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Company level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims will no longer be paid out of the annual service charge and will now be paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The annual service charge is also used to meet fees paid to Ernst & Young S.A. for audit and services related to investor reporting and other tax compliance matters. The fees were EUR 623,050 for the year ended 31 August 2021.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the annual service charge paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of the annual service charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors who are not employees of the BlackRock Group in return for their duties performed, received a fee of EUR 60,000 per annum, gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors' fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 9).

The annual service charge is disclosed in the Statement of Operations and Changes in Net Assets.

The annual service charge payable at 31 August 2021 is included in the Statement of Net Assets as other liabilities.

8. Depositary Fees

Throughout the year the Depositary of the Company was the Bank of New York Mellon SA / NV, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time.

The depositary fees are charged directly to the Funds. Depositary fees payable at 31 August 2021 are included in the Statement of Net Assets as other liabilities.

9. Tax

Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the year ended 31 August 2021, USD 67,570,109 was charged in relation to Luxembourg tax.

Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the year ended 31 August 2021, USD 5,739,877 was charged in relation to Belgium tax.

United Kingdom

Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

Withholding tax

Capital gains, dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax in European Union countries. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences

of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

10. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BLKAus).

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
Asia Pacific Equity Income Fund	BIMUK	BAMNA
Asian Dragon Fund	BIMUK	BAMNA
Asian Growth Leaders Fund	BIMUK	BAMNA
Asian High Yield Bond Fund	BSL	–
Asian Multi-Asset Income Fund	BIMUK, BSL, BIMLLC	BAMNA, BLKAus
Asian Tiger Bond Fund	BSL, BIMUK	BAMNA
China Bond Fund	BSL, BIMUK	BAMNA
China Flexible Equity Fund	BIMUK	BAMNA
China Fund	BIMUK	BAMNA
China Impact Fund*(1)	BIMUK	BAMNA
Circular Economy Fund*	BIMUK	–
Continental European Flexible Fund	BIMUK	–
Developed Markets Sustainable Equity Fund*(2)	BIMUK	–
Dynamic High Income Fund	BSL, BIMUK, BFM	BAMNA, BLKAus
Emerging Europe Fund	BIMUK	–
Emerging Markets Bond Fund	BSL, BIMUK, BFM	–
Emerging Markets Corporate Bond Fund	BSL, BIMUK, BFM	–
Emerging Markets Equity Income Fund	BIMUK, BIMLLC	BAMNA
Emerging Markets Fund	BIMUK, BIMLLC	BAMNA
Emerging Markets Impact Bond Fund*(2)	BIMUK, BFM	–
Emerging Markets Local Currency Bond Fund	BSL, BIMUK, BFM	BAMNA
Emerging Markets Sustainable Equity Fund*(2)	BIMUK	BAMNA
ESG Asian Bond Fund*(2)	BSL	–
ESG Emerging Markets Blended Bond Fund*	BIMUK	–
ESG Emerging Markets Bond Fund*	BIMUK	–
ESG Emerging Markets Corporate Bond Fund*	BIMUK, BFM	–
ESG Emerging Markets Local Currency Bond Fund*	BIMUK	–
ESG Fixed Income Global Opportunities Fund*	BIMUK	BLKAus, BSL
ESG Global Bond Income Fund(1)	BIMUK, BFM	–
ESG Global Conservative Income Fund*(3)	BIMUK, BFM	–
ESG Multi-Asset Fund	BIMLLC, BIMUK, BFM, BSL	–
Euro Bond Fund	BIMUK	–
Euro Corporate Bond Fund	BIMUK	–
Euro Reserve Fund	BIMUK	–
Euro Short Duration Bond Fund	BIMUK	–
Euro-Markets Fund	BIMUK	–
European Equity Income Fund	BIMUK	–
European Focus Fund*	BIMUK	–
European Fund	BIMUK	–
European High Yield Bond Fund	BIMUK	–
European Special Situations Fund	BIMUK	–
European Sustainable Equity Fund*(2)	BIMUK	–
European Value Fund	BIMUK	–
FinTech Fund	BIMUK	–
Fixed Income Global Opportunities Fund	BSL, BIMUK, BFM	BLKAus
Future Consumer Fund*(2)	BIMUK	–
Future Of Transport Fund	BIMUK	–
Global Allocation Fund	BIMLLC, BSL	–
Global Corporate Bond Fund	BSL, BIMUK, BFM	–
Global Dynamic Equity Fund	BIMLLC	–
Global Equity Income Fund	BIMUK	–
Global Government Bond Fund	BSL, BIMUK, BFM	–
Global High Yield Bond Fund	BSL, BIMUK, BFM	–
Global Inflation Linked Bond Fund	BIMUK, BFM	–
Global Long-Horizon Equity Fund	BIMUK, BIMLLC	–
Global Multi-Asset Income Fund	BSL, BIMUK, BFM	BAMNA, BLKAus
India Fund	BIMUK	BAMNA
Japan Flexible Equity Fund	BIMUK	BAMNA, BLKJap
Japan Small & MidCap Opportunities Fund	BIMUK	BLKJap
Latin American Fund	BIMLLC	–
Multi-Theme Equity Fund*	BIMUK	–
Natural Resources Growth & Income Fund	BIMLLC, BIMUK	–
Next Generation Health Care Fund*(2)	BIMLLC	–
Next Generation Technology Fund	BIMLLC	–
Nutrition Fund	BIMUK	–
Sustainable Energy Fund	BIMUK	–
Sustainable Global Infrastructure Fund*(2)	BIMUK, BIMLLC	–
Swiss Small & MidCap Opportunities Fund	BIMUK	–
Systematic China A-Share Opportunities Fund	BIMLLC	–
Systematic Global Equity High Income Fund	BIMUK	–
Systematic Global SmallCap Fund	BIMLLC	–
Systematic Multi Allocation Credit Fund*(2)	BIMLLC	–
United Kingdom Fund	BIMUK	–
US Basic Value Fund	BIMLLC	–
US Dollar Bond Fund	BSL, BIMUK, BFM	–
US Dollar High Yield Bond Fund	BFM	–
US Dollar Reserve Fund	BFM	–
US Dollar Short Duration Bond Fund	BFM	–
US Flexible Equity Fund	BIMLLC	–
US Government Mortgage Impact Fund(1)	BFM	–

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
US Growth Fund	BIMLLC	–
US Small & MidCap Opportunities Fund	BIMLLC	–
US Sustainable Equity Fund*(2)	BIMUK	–
World Bond Fund	BSL, BIMUK, BFM	–
World Energy Fund	BIMUK	–
World Financials Fund	BIMUK	–
World Gold Fund	BIMUK	–
World Healthscience Fund	BIMLLC	–
World Mining Fund	BIMUK	–
World Real Estate Securities Fund	BSL, BIMUK, BIMLLC	BLKAus
World Technology Fund	BIMLLC	–

(1) Fund name changed post year end, see Note 20, for further details.
(2) Fund launched during the year, see Note 1, for further details.
(3) Fund name changed during the year, see Note 1, for further details.
* The Fund is not authorised in Hong Kong and is not available to the public in Hong Kong as at 31 August 2021.

11. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. During the year there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company. The Company does not have any transactions with the Management Company, the Investment Advisers, Sub- Investment Advisers or the Directors of the Company or any of their connected persons as a principal during the year.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment ("UCIs") that are managed, directly or by delegation, by the Investment Adviser or by any other company with which the Investment Adviser is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees. These investments are evidenced by a ~ in the Portfolio of Investments of the Fund.

Where a Fund invests a substantial proportion of its net assets in other UCITS and/or other UCIs, the Investment Adviser will ensure that the total management fee (excluding any performance fee, if any) charged to such Fund (including management fees from other UCITS and UCIs in which it invests) shall not exceed 1.50% of the net asset value of the Fund.

During the year there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company, the Depositary or any entity in which these parties or their connected persons have a material interest.

During the year, Keith Saldanha, a Director of the Company, and his connected persons, held the following shares:

Fund	Share class	Number of shares	Value
China Bond Fund	D Class distributing (A) UK reporting fund share GBP hedged	493	GBP 4,831
Next Generation Technology Fund	D Class non-distributing share	1,228	USD 34,102
Sustainable Energy Fund	D Class distributing (A) UK reporting fund share	409	GBP 5,661
World Financials Fund	D Class non-distributing UK reporting fund share	225	USD 10,348
World Healthscience Fund	D Class non-distributing share	127	USD 9,351
World Mining Fund	D Class distributing (A) UK reporting fund share	249	GBP 10,261
World Technology Fund	D Class non-distributing share	241	GBP 16,690

During the year, Robert Hayes, a former Director of the Company (resigned effective 12 October 2020), held 4,733 shares, with a value of GBP 105,499 in the Global Long-Horizon Equity Fund, D Class distributing (A) UK reporting fund share. No other Director held shares in any of the Funds.

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 31 August 2021, evidenced by a ∞ in the Portfolio of Investments of the Fund, the market value of which represents 0.11% of the combined net assets.

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Asian Multi-Asset Income Fund	BlackRock Global Funds - China Bond Fund	USD	3,660,920	4.03
Asian Multi-Asset Income Fund	BlackRock Global Funds - India Fund	USD	1,339,514	1.47

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Dynamic High Income Fund	BlackRock Global Funds - US Dollar High Yield Bond Fund	USD	8,506,876	0.24
Emerging Markets Bond Fund	BlackRock Global Funds - Emerging Markets Corporate Bond Fund	USD	66,656,200	4.26
Global Multi-Asset Income Fund	BlackRock Global Funds - US Dollar High Yield Bond Fund	USD	76,200,619	1.04
Multi-Theme Equity Fund	Blackrock Global Funds - Circular Economy Fund	USD	20,322,558	11.94
Multi-Theme Equity Fund	BlackRock Global Funds - FinTech Fund	USD	16,850,725	9.90
Multi-Theme Equity Fund	BlackRock Global Funds - Future Of Transport Fund	USD	6,660,955	3.91
Multi-Theme Equity Fund	BlackRock Global Funds - Next Generation Technology Fund	USD	3,497,561	2.06
Multi-Theme Equity Fund	BlackRock Global Funds - Nutrition Fund	USD	5,153,378	3.03
Multi-Theme Equity Fund	BlackRock Global Funds - Sustainable Energy Fund	USD	24,071,807	14.14

During the year ended 31 August 2021, The Bank of New York Mellon (Institutional Bank) and The Bank of New York Mellon SA/NV, both connected persons of the Depositary, acted in custody foreign exchange transactions and in Currency Administration/ Hedging programmes respectively, for the Funds. Total commissions paid in relation to these transactions amounted to USD 18,309,389 and USD 72,796 respectively, with an average commission rate of 0.20bps paid to each of the connected persons. The total aggregate value of transactions with the connected persons of the Depositary amounted to USD 929 billion and USD 4 billion respectively, which represents 63% and 1% of the total value of such transaction entered into by the Funds. All transactions with the connected persons of the Depositary were entered into in the ordinary course of business and on normal commercial terms.

12. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate. There were no soft dollar arrangements entered into during the year.

13. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 31 August 2021.

Underlying exposure, as disclosed in the Portfolio of Investments, has been calculated according to the guidelines issued by ESMA and represents the market value of an equivalent position in the assets underlying each financial instrument. The underlying exposure on the bond futures is calculated off the market value of the bonds rather than the cheapest to deliver security.

14. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 31 August 2021 the value of these securities, evidenced by a "†" in the Portfolio of Investments of the Fund, amounts to USD 502,147,531.

For the Systematic Global Equity High Income Fund, the collateral on written call options is pledged under a tri-party agreement between BlackRock Investment Management (UK) Limited, Merrill Lynch International and Bank of New York Mellon (International) Limited. As at 31 August 2021 the value of the collateral, evidenced by a "^" in the Portfolio of Investments of the Fund, amounts to USD 134,519,721.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 31 August 2021 the value of these securities amounts to USD 1,768,642.

Fund	Holdings	Description	Value (USD)
Fixed Income Global Opportunities Fund	119,000	United States Treasury Note/Bond 5.25% 15/11/2028	147,522
Fixed Income Global Opportunities Fund	177,000	United States Treasury Note/Bond 4.5% 15/8/2039	229,574
Fixed Income Global Opportunities Fund	189,000	United States Treasury Note/Bond 4.375% 15/11/2039	260,431
Fixed Income Global Opportunities Fund	389,000	United States Treasury Note/Bond 2.75% 15/11/2023	401,097
Global Allocation Fund	708,000	United States Treasury Note/Bond 2.75% 15/11/2023	730,018

15. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. The derivatives are traded with the following counterparties: ANZ, Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Citigroup, Commonwealth Bank of Australia, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Morgan Stanley, Nomura, RBS Plc, Royal Bank of Canada, Societe Generale, Standard Chartered Bank, State Street, Toronto Dominion, UBS and Westpac. Collateral/Margin is paid or received on swap contracts, CFDs, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company

or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Cash forms part of Cash at Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/(due to) the brokers in relation to the CFDs, swap contracts and OTC Options as at 31 August 2021. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 31 August 2021.

Fund	CCY	CFD Swap OTC Options Cash Collateral Due from Broker	CFD Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Asian Growth Leaders Fund	USD	340,000	–	23	–
Asian Multi-Asset Income Fund	USD	3	–	168,248	–
Asian Tiger Bond Fund	USD	11,466,000	–	1,723,657	(5)
China Bond Fund	CNH	17,380,706	–	94,038,533	–
Continental European Flexible Fund	EUR	–	–	38,572,000	(1,073,140)
Dynamic High Income Fund	USD	–	–	35,323,070	(15,611,563)
Emerging Europe Fund	EUR	–	–	349,572	(4)
Emerging Markets Bond Fund	USD	470,000	(2,010,000)	6,545,010	–
Emerging Markets Equity Income Fund	USD	–	(980,000)	381,473	–
Emerging Markets Fund	USD	940,000	(1,820,000)	6,110,005	(1,128,182)
Emerging Markets Local Currency Bond Fund	USD	6,649,381	(4,542,229)	732,468	–
Emerging Markets Sustainable Equity Fund[1]	USD	–	–	23,262	–
ESG Asian Bond Fund[1]	USD	–	–	12,000	(1,215)
ESG Emerging Markets Blended Bond Fund	USD	6,023,519	(13,037)	385,000	(36,232)
ESG Emerging Markets Bond Fund	USD	10,000	(230,000)	2,312,149	–
ESG Emerging Markets Local Currency Bond Fund	USD	791,703	(660,136)	121,254	–
ESG Fixed Income Global Opportunities Fund	EUR	8,874,506	(1,685,364)	9,053,167	(94,923)
ESG Global Bond Income Fund[2]	USD	289,546	–	342,396	–
ESG Global Conservative Income Fund[3]	EUR	–	–	21,190,363	(7,328)
ESG Multi-Asset Fund	EUR	5,154,714	(2,832,122)	26,087,799	(13,746,868)
Euro Bond Fund	EUR	16,961,008	–	13,150,852	(3,561,818)
Euro Corporate Bond Fund	EUR	10,300,263	(4,904,417)	6,952,251	(202,868)
Euro Short Duration Bond Fund	EUR	28,110,371	–	41,841,379	(414,353)
European Focus Fund	EUR	–	–	183,000	(18,558)
European Fund	EUR	–	–	2,903,000	(422,625)
European High Yield Bond Fund	EUR	–	–	409,115	(19,258)
European Special Situations Fund	EUR	–	–	3,064,000	(214,431)
Fixed Income Global Opportunities Fund	USD	121,184,366	(20,177,297)	92,088,284	(2,160,522)
Global Allocation Fund	USD	74,561,545	(37,959,568)	256,070,053	(17,341,703)
Global Corporate Bond Fund	USD	10,327,741	(639,932)	2,861,292	(1,108,820)
Global Dynamic Equity Fund	USD	–	–	2,984,814	(305,556)
Global Government Bond Fund	USD	2,809,934	(457,278)	1,801,382	(1,298,223)
Global High Yield Bond Fund	USD	2,240,000	(3,597,866)	1,774,558	(36,592)
Global Inflation Linked Bond Fund	USD	2,251,705	(747,960)	2,119,662	(46,351)
Global Multi-Asset Income Fund	USD	470,963	(670,000)	19,860,180	(936,207)
Systematic China A-Share Opportunities Fund	USD	–	–	984,854	(4)
Systematic Global Equity High Income Fund	USD	–	–	169,764,190	(10,177,434)
Systematic Global SmallCap Fund	USD	–	–	473,000	(97,828)
Systematic Multi Allocation Credit Fund[1]	USD	–	–	173,892	(61,210)
US Dollar Bond Fund	USD	2,253,228	(51,347)	1,448,422	(427,898)
US Dollar High Yield Bond Fund	USD	–	(790,001)	1,811,229	(7,319)
US Dollar Short Duration Bond Fund	USD	4,066,100	–	4,104,307	–
US Government Mortgage Impact Fund[2]	USD	–	–	296,905	–
World Bond Fund	USD	6,947,728	(4,539,887)	3,824,559	(1,193,727)

[1] Fund launched during the year, see Note 1, for further details.
[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

16. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction

of expenses for Share Classes which distribute gross. Please refer to the "Calculation of Dividends" section in the Prospectus for further information regarding the distribution policies for each Distributing Share Class. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

17. Credit Facility

A USD 2 billion credit facility arranged by JPMorgan Chase Bank N.A. ("JPMorgan") will allow the Company to avail of a committed USD 1.23 billion tranche. The portion of the USD 1.225 billion credit facility will be allocated to the Funds based on the Allocation Notice dated 23 April 2021.

This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the relevant Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this for the year ended, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption "Loan commitment fees". The loan commitment fee is charged at 0.10% on the outstanding balance.

No portion of the credit facility was used during the year ended 31 August 2021.

18. Transaction Costs

In order to achieve its investment objective, a Fund will incur transactions costs in relation to trading activity on its portfolio. Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the year ended 31 August 2021. These include commission costs, settlement fees and broker fees.

Fund	CCY	Transaction Cost
ASEAN Leaders Fund[1]	USD	623,661
Asia Pacific Equity Income Fund	USD	469,247
Asian Dragon Fund	USD	6,371,612
Asian Growth Leaders Fund	USD	5,822,123
Asian High Yield Bond Fund	USD	16,006
Asian Multi-Asset Income Fund	USD	219,293
Asian Tiger Bond Fund	USD	24,082
China Bond Fund	CNH	3,833,020
China Flexible Equity Fund	USD	116,991
China Fund	USD	8,768,681
China Impact Fund[2]	USD	45,693
Circular Economy Fund	USD	1,892,401
Continental European Flexible Fund	EUR	6,007,169
Developed Markets Sustainable Equity Fund[3]	USD	5,302
Dynamic High Income Fund	USD	1,395,790
Emerging Europe Fund	EUR	740,351
Emerging Markets Bond Fund	USD	11,967
Emerging Markets Corporate Bond Fund	USD	11,621
Emerging Markets Equity Income Fund	USD	1,437,101
Emerging Markets Fund	USD	8,461,250
Emerging Markets Local Currency Bond Fund	USD	21,873
Emerging Markets Sustainable Equity Fund[3]	USD	4,060
ESG Asian Bond Fund[3]	USD	2,442
ESG Emerging Markets Blended Bond Fund	USD	8,104
ESG Emerging Markets Bond Fund	USD	9,226
ESG Emerging Markets Corporate Bond Fund	USD	4,890
ESG Emerging Markets Local Currency Bond Fund	USD	14,712
ESG Fixed Income Global Opportunities Fund	EUR	118,560
ESG Global Bond Income Fund[2]	USD	10,309
ESG Global Conservative Income Fund[4]	EUR	202,327
ESG Multi-Asset Fund	EUR	2,333,506
Euro Bond Fund	EUR	23,284
Euro Corporate Bond Fund	EUR	18,963
Euro Reserve Fund	EUR	2,881
Euro Short Duration Bond Fund	EUR	15,062
Euro-Markets Fund	EUR	602,213
European Equity Income Fund	EUR	2,781,004
European Focus Fund	EUR	387,653
European Fund	EUR	1,648,321
European High Yield Bond Fund	EUR	13,529
European Special Situations Fund	EUR	1,913,193
European Sustainable Equity Fund[3]	EUR	6,323
European Value Fund	EUR	2,028,296
FinTech Fund	USD	453,186
Fixed Income Global Opportunities Fund	USD	840,162
Future Consumer Fund[3]	USD	14,487
Future Of Transport Fund	USD	1,398,765
Global Allocation Fund	USD	8,228,283
Global Corporate Bond Fund	USD	23,373
Global Dynamic Equity Fund	USD	391,416
Global Equity Income Fund	USD	1,415,472
Global Government Bond Fund	USD	46,697
Global High Yield Bond Fund	USD	117,719
Global Inflation Linked Bond Fund	USD	10,863
Global Long-Horizon Equity Fund	USD	1,102,504
Global Multi-Asset Income Fund	USD	3,129,722
India Fund	USD	695,138
Japan Flexible Equity Fund	JPY	8,554,798

Fund	CCY	Transaction Cost
Japan Small & MidCap Opportunities Fund	JPY	23,091,720
Latin American Fund	USD	2,014,658
Market Navigator Fund[1]	EUR	9,766
Multi-Theme Equity Fund	USD	14,815
Natural Resources Growth & Income Fund	USD	421,190
Next Generation Health Care Fund[3]	USD	8,993
Next Generation Technology Fund	USD	3,922,516
Nutrition Fund	USD	509,450
Pacific Equity Fund[1]	USD	202,276
Sustainable Energy Fund	USD	4,992,809
Sustainable Global Infrastructure Fund[3]	USD	11,321
Swiss Small & MidCap Opportunities Fund[5]	CHF	220,335
Systematic China A-Share Opportunities Fund	USD	3,255,186
Systematic Global Equity High Income Fund	USD	2,804,745
Systematic Global SmallCap Fund	USD	707,532
United Kingdom Fund	GBP	1,477,423
US Basic Value Fund	USD	718,955
US Dollar Bond Fund	USD	102,874
US Dollar High Yield Bond Fund	USD	150,856
US Dollar Reserve Fund	USD	9,609
US Dollar Short Duration Bond Fund	USD	16,480
US Flexible Equity Fund	USD	410,218
US Government Mortgage Impact Fund[2]	USD	55,465
US Growth Fund	USD	124,182
US Small & MidCap Opportunities Fund	USD	590,465
US Sustainable Equity Fund[3]	USD	1,088
World Bond Fund	USD	85,342
World Energy Fund	USD	3,310,103
World Financials Fund	USD	1,924,447
World Gold Fund	USD	3,506,151
World Healthscience Fund	USD	5,405,117
World Mining Fund	USD	4,219,006
World Real Estate Securities Fund	USD	295,203
World Technology Fund	USD	5,441,225

[1] Fund terminated during the year, see Note 1, for further details.
[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund launched during the year, see Note 1, for further details.
[4] Fund name changed during the year, see Note 1, for further details.
[5] Fund closed to subscriptions, see Note 1, for further details.

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Fund. Market impact costs are not separately identifiable and are therefore also not disclosed in the above table.

19. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the year no Fund received income under sub-underwriting agreements.

20. Subsequent Events

Effective 16 September 2021, an updated Prospectus of the Company was issued.

Effective 16 September 2021, the China A-Share Fund changed its name to the China Impact Fund, the Global Bond Income Fund changed its name to the ESG Global Bond Income Fund and the US Government Mortgage Fund changed its name to the US Government Mortgage Impact Fund.

Effective 23 November 2021, an addendum to the Prospectus was issued.

Effective 9 December 2021, the Climate Action Multi-Asset Fund, denominated in EUR, was launched.

Effective 9 December 2021, the Climate Action Equity Fund, denominated in USD, was launched.

Effective 15 December 2021, the ESG Flex Choice Growth Fund, ESG Flex Choice Moderate Fund and ESG Flex Choice Cautious Fund denominated in USD, were launched.

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Independent auditor's report

To the Board of Directors of
BlackRock Global Funds
2-4, rue Eugène Ruppert
L-2453 Luxembourg

Opinion
We have audited the financial statements of BlackRock Global Funds and of each of its sub-funds (the "Fund"), which comprise the statement of net assets and the portfolio of investments as at 31 August 2021 and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 August 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion
We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information
The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.

- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young
Société anonyme
Cabinet de révision agréé

Kerry Nichol

Luxembourg, 17 December 2021

Appendix I – Share Classes (Unaudited)

Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

Effective date	Fund	Type
30 September 2020	Next Generation Technology Fund	D Class non-distributing share - GBP
14 October 2020	ESG Fixed Income Global Opportunities Fund	X Class distributing (M) share - EUR
20 October 2020	ESG Asian Bond Fund	A Class distributing (S) (M) (G) share - USD
20 October 2020	ESG Asian Bond Fund	A Class non-distributing share - USD
20 October 2020	ESG Asian Bond Fund	D Class non-distributing share - USD
20 October 2020	ESG Asian Bond Fund	D Class non-distributing share EUR hedged
20 October 2020	ESG Asian Bond Fund	I Class non-distributing share SEK hedged
20 October 2020	ESG Asian Bond Fund	X Class non-distributing share - USD
20 October 2020	ESG Asian Bond Fund	Z Class non-distributing share - USD
21 October 2020	China Bond Fund	D Class distributing (S) (M) (G) share - CNH
28 October 2020	Multi-Theme Equity Fund	A Class non-distributing share EUR hedged
28 October 2020	Multi-Theme Equity Fund	D Class non-distributing share EUR hedged
28 October 2020	US Dollar High Yield Bond Fund	I Class non-distributing UK reporting fund share GBP hedged
4 November 2020	China Bond Fund	D Class distributing (S) (M) (G) share USD hedged
18 November 2020	Asian High Yield Bond Fund	D Class non-distributing UK reporting fund share EUR hedged
18 November 2020	Asian Tiger Bond Fund	D Class distributing (M) share SGD hedged
18 November 2020	ESG Multi-Asset Fund	A Class distributing (A) share - EUR
18 November 2020	ESG Multi-Asset Fund	A Class non-distributing share AUD hedged
18 November 2020	ESG Multi-Asset Fund	A Class non-distributing share ZAR hedged
18 November 2020	Systematic Global Equity High Income Fund	A Class distributing (R) (M) (G) share ZAR hedged
18 November 2020	World Technology Fund	A Class non-distributing share - HKD
18 November 2020	World Technology Fund	A Class non-distributing share AUD hedged
18 November 2020	World Technology Fund	A Class non-distributing share CNH hedged
25 November 2020	China Bond Fund	E Class distributing (S) (M) (G) share EUR hedged
25 November 2020	ESG Asian Bond Fund	E Class non-distributing share EUR hedged
2 December 2020	Future Of Transport Fund	I Class non-distributing share - JPY
2 December 2020	Sustainable Energy Fund	X Class non-distributing share - JPY
2 December 2020	World Healthscience Fund	I Class non-distributing share - JPY
2 December 2020	World Technology Fund	I Class non-distributing share - JPY
9 December 2020	China Bond Fund	A Class non-distributing share - EUR
9 December 2020	Emerging Markets Corporate Bond Fund	I Class distributing (A) share EUR hedged
9 December 2020	ESG Asian Bond Fund	I Class non-distributing share - USD
9 December 2020	US Growth Fund	X Class non-distributing share - USD
16 December 2020	Asian High Yield Bond Fund	D Class distributing (S) (M) (G) share - USD
16 December 2020	World Technology Fund	I Class distributing (Q) UK reporting fund share GBP hedged
30 December 2020	Next Generation Technology Fund	S Class non-distributing UK reporting fund share - USD
30 December 2020	Next Generation Technology Fund	S Class non-distributing UK reporting fund share EUR hedged
24 February 2021	Asian Tiger Bond Fund	A Class non-distributing share HKD hedged
24 February 2021	China Bond Fund	A Class distributing (M) UK reporting fund share - SGD
24 February 2021	China Bond Fund	D Class non-distributing share - EUR
24 February 2021	ESG Emerging Markets Bond Fund	D Class non-distributing UK reporting fund share GBP hedged
24 February 2021	Global Inflation Linked Bond Fund	I Class non-distributing share - USD
24 February 2021	Global Long-Horizon Equity Fund	X Class non-distributing share - USD
24 February 2021	Next Generation Technology Fund	D Class non-distributing share SGD hedged
24 February 2021	Systematic Global Equity High Income Fund	A Class non-distributing share HKD hedged
3 March 2021	China Bond Fund	I Class distributing (Q) share EUR hedged
3 March 2021	Emerging Markets Fund	X Class non-distributing share - GBP
3 March 2021	ESG Emerging Markets Bond Fund	X Class non-distributing share EUR hedged
3 March 2021	Next Generation Technology Fund	A Class non-distributing share CNH hedged
3 March 2021	Next Generation Technology Fund	A Class non-distributing share HKD hedged
3 March 2021	Next Generation Technology Fund	D Class non-distributing share CNH hedged
3 March 2021	World Healthscience Fund	I Class distributing (A) UK reporting fund share - USD
10 March 2021	Circular Economy Fund	A Class non-distributing share AUD hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share CAD hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share CNH hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share EUR hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share GBP hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share HKD hedged
10 March 2021	Circular Economy Fund	A Class non-distributing share NZD hedged
10 March 2021	ESG Emerging Markets Corporate Bond Fund	A Class non-distributing share SEK hedged

Appendix I – Share Classes (Unaudited) continued

Effective date	Fund	Type
17 March 2021	Continental European Flexible Fund	I Class non-distributing UK reporting fund share - USD
17 March 2021	Multi-Theme Equity Fund	X Class non-distributing share GBP hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share AUD hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share CAD hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share CNH hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share GBP hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share HKD hedged
17 March 2021	Sustainable Energy Fund	A Class non-distributing share NZD hedged
17 March 2021	Systematic Global SmallCap Fund	X Class non-distributing share GBP hedged
17 March 2021	World Healthscience Fund	E Class non-distributing share EUR hedged
17 March 2021	World Technology Fund	E Class non-distributing share EUR hedged
24 March 2021	Emerging Markets Corporate Bond Fund	I Class distributing (Q) share EUR hedged
24 March 2021	Next Generation Technology Fund	A Class non-distributing UK reporting fund share CHF hedged
24 March 2021	Next Generation Technology Fund	A Class non-distributing UK reporting fund share GBP hedged
24 March 2021	Next Generation Technology Fund	SR Class non-distributing UK reporting fund share CHF hedged
24 March 2021	Next Generation Technology Fund	SR Class non-distributing UK reporting fund share GBP hedged
24 March 2021	Next Generation Technology Fund	Z Class non-distributing UK reporting fund share CHF hedged
24 March 2021	Sustainable Energy Fund	E Class non-distributing share EUR hedged
31 March 2021	Circular Economy Fund	I Class distributing (A) UK reporting fund share - GBP
31 March 2021	Circular Economy Fund	SR Class distributing (A) UK reporting fund share - GBP
31 March 2021	Circular Economy Fund	SR Class distributing (A) UK reporting fund share - USD
31 March 2021	Circular Economy Fund	SR Class non-distributing UK reporting fund share - EUR
31 March 2021	Circular Economy Fund	SR Class non-distributing UK reporting fund share - USD
31 March 2021	Circular Economy Fund	SR Class non-distributing UK reporting fund share EUR hedged
31 March 2021	Systematic Global Equity High Income Fund	A Class distributing (Q) (G) UK reporting fund share CHF hedged
31 March 2021	Systematic Global Equity High Income Fund	A Class non-distributing UK reporting fund share CHF hedged
31 March 2021	Systematic Global Equity High Income Fund	D Class distributing (Q) (G) UK reporting fund share CHF hedged
31 March 2021	Systematic Global Equity High Income Fund	D Class distributing (Q) (G) UK reporting fund share EUR hedged
31 March 2021	Systematic Global Equity High Income Fund	D Class distributing (Q) (G) UK reporting fund share GBP hedged
31 March 2021	Systematic Global Equity High Income Fund	D Class non-distributing UK reporting fund share CHF hedged
7 April 2021	Asian Tiger Bond Fund	SR Class distributing (A) UK reporting fund share GBP hedged
7 April 2021	Asian Tiger Bond Fund	SR Class distributing (M) UK reporting fund share - USD
7 April 2021	Asian Tiger Bond Fund	SR Class non-distributing UK reporting fund share - USD
7 April 2021	Asian Tiger Bond Fund	SR Class non-distributing UK reporting fund share EUR hedged
7 April 2021	Continental European Flexible Fund	SR Class distributing (A) UK reporting fund share - EUR
7 April 2021	Continental European Flexible Fund	SR Class distributing (A) UK reporting fund share - GBP
7 April 2021	Continental European Flexible Fund	SR Class distributing (A) UK reporting fund share USD hedged
7 April 2021	Continental European Flexible Fund	SR Class non-distributing UK reporting fund share - EUR
7 April 2021	Continental European Flexible Fund	SR Class non-distributing UK reporting fund share - USD
7 April 2021	Continental European Flexible Fund	SR Class non-distributing UK reporting fund share USD hedged
7 April 2021	ESG Multi-Asset Fund	I Class non-distributing share BRL hedged
14 April 2021	Asian High Yield Bond Fund	I Class non-distributing UK reporting fund share EUR hedged
14 April 2021	China Bond Fund	SR Class distributing (A) UK reporting fund share GBP hedged
14 April 2021	China Bond Fund	SR Class distributing (M) UK reporting fund share - USD
14 April 2021	China Bond Fund	SR Class non-distributing UK reporting fund share - CNH
14 April 2021	China Bond Fund	SR Class non-distributing UK reporting fund share EUR hedged
14 April 2021	China Bond Fund	SR Class non-distributing UK reporting fund share USD hedged
14 April 2021	Emerging Markets Corporate Bond Fund	SR Class distributing (M) UK reporting fund share GBP hedged
14 April 2021	Emerging Markets Corporate Bond Fund	SR Class non-distributing UK reporting fund share - USD
14 April 2021	Emerging Markets Corporate Bond Fund	SR Class non-distributing UK reporting fund share EUR hedged
14 April 2021	Systematic Global Equity High Income Fund	I Class distributing (Q) UK reporting fund share CHF hedged
14 April 2021	Systematic Global Equity High Income Fund	I Class distributing (Q) UK reporting fund share EUR hedged
14 April 2021	US Dollar High Yield Bond Fund	SR Class distributing (A) UK reporting fund share GBP hedged
14 April 2021	US Dollar High Yield Bond Fund	SR Class distributing (M) UK reporting fund share - USD
14 April 2021	US Dollar High Yield Bond Fund	SR Class non-distributing UK reporting fund share - USD
14 April 2021	US Dollar High Yield Bond Fund	SR Class non-distributing UK reporting fund share EUR hedged
21 April 2021	Emerging Markets Local Currency Bond Fund	SR Class distributing (M) UK reporting fund share - USD
21 April 2021	Emerging Markets Local Currency Bond Fund	SR Class distributing (M) UK reporting fund share GBP hedged
21 April 2021	Emerging Markets Local Currency Bond Fund	SR Class non-distributing UK reporting fund share - USD
21 April 2021	Emerging Markets Local Currency Bond Fund	SR Class non-distributing UK reporting fund share EUR hedged
21 April 2021	Euro Bond Fund	SR Class non-distributing UK reporting fund share - EUR
21 April 2021	Euro Bond Fund	SR Class non-distributing UK reporting fund share USD hedged
21 April 2021	European Equity Income Fund	SR Class distributing (A) (G) UK reporting fund share - EUR
21 April 2021	European Equity Income Fund	SR Class distributing (A) (G) UK reporting fund share - GBP

Appendix I – Share Classes (Unaudited) continued

Effective date	Fund	Type
21 April 2021	European Equity Income Fund	SR Class non-distributing UK reporting fund share - EUR
21 April 2021	European Equity Income Fund	SR Class non-distributing UK reporting fund share - USD
21 April 2021	Multi-Theme Equity Fund	C Class non-distributing share - EUR
28 April 2021	China Bond Fund	D Class distributing (S) (M) (G) share SGD hedged
28 April 2021	China Bond Fund	I Class distributing (S) (M) (G) share SGD hedged
28 April 2021	Global Dynamic Equity Fund	I Class non-distributing share - EUR
28 April 2021	US Dollar High Yield Bond Fund	E Class non-distributing share EUR hedged
5 May 2021	ESG Emerging Markets Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share - USD
5 May 2021	ESG Emerging Markets Bond Fund	D Class distributing (S) (M) (G) UK reporting fund share - USD
12 May 2021	Asian High Yield Bond Fund	I Class non-distributing share - USD
12 May 2021	ESG Emerging Markets Bond Fund	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged
12 May 2021	World Technology Fund	I Class non-distributing share BRL hedged
19 May 2021	ESG Emerging Markets Blended Bond Fund	D Class non-distributing UK reporting fund share - GBP
19 May 2021	ESG Fixed Income Global Opportunities Fund	I Class non-distributing share SEK hedged
26 May 2021	Emerging Markets Fund	A Class distributing (A) share - EUR
26 May 2021	European Special Situations Fund	A Class distributing (A) share - EUR
26 May 2021	Next Generation Technology Fund	I Class distributing (A) UK reporting fund share - GBP
26 May 2021	Next Generation Technology Fund	SR Class distributing (A) UK reporting fund share - GBP
26 May 2021	Next Generation Technology Fund	SR Class distributing (A) UK reporting fund share - USD
26 May 2021	Next Generation Technology Fund	SR Class non-distributing UK reporting fund share - EUR
26 May 2021	Next Generation Technology Fund	SR Class non-distributing UK reporting fund share - USD
26 May 2021	World Financials Fund	A Class distributing (A) share - EUR
2 June 2021	Asian High Yield Bond Fund	D Class distributing (M) UK reporting fund share EUR hedged
7 June 2021	Next Generation Health Care Fund	A Class non-distributing share - EUR
7 June 2021	Next Generation Health Care Fund	A Class non-distributing share - USD
7 June 2021	Next Generation Health Care Fund	A Class non-distributing share HKD hedged
7 June 2021	Next Generation Health Care Fund	A Class non-distributing share SGD hedged
7 June 2021	Next Generation Health Care Fund	D Class non-distributing UK reporting fund share - USD
7 June 2021	Next Generation Health Care Fund	E Class non-distributing share - EUR
7 June 2021	Next Generation Health Care Fund	I Class non-distributing UK reporting fund share - USD
7 June 2021	Next Generation Health Care Fund	X Class non-distributing UK reporting fund share - USD
7 June 2021	Next Generation Health Care Fund	Z Class non-distributing share - USD
9 June 2021	Future Consumer Fund	A Class non-distributing share - EUR
9 June 2021	Future Consumer Fund	A Class non-distributing share - USD
9 June 2021	Future Consumer Fund	D Class non-distributing UK reporting fund share - USD
9 June 2021	Future Consumer Fund	E Class non-distributing share - EUR
9 June 2021	Future Consumer Fund	I Class non-distributing UK reporting fund share - USD
9 June 2021	Future Consumer Fund	X Class non-distributing UK reporting fund share - USD
9 June 2021	Future Consumer Fund	Z Class non-distributing share - USD
9 June 2021	Next Generation Technology Fund	SR Class non-distributing UK reporting fund share EUR hedged
9 June 2021	US Dollar High Yield Bond Fund	I Class non-distributing UK reporting fund share CHF hedged
16 June 2021	Systematic Global SmallCap Fund	D Class non-distributing share - USD
17 June 2021	Developed Markets Sustainable Equity Fund	A Class non-distributing share - EUR
17 June 2021	Developed Markets Sustainable Equity Fund	A Class non-distributing share - USD
17 June 2021	Developed Markets Sustainable Equity Fund	D Class non-distributing UK reporting fund share - USD
17 June 2021	Developed Markets Sustainable Equity Fund	I Class non-distributing UK reporting fund share - USD
17 June 2021	Developed Markets Sustainable Equity Fund	X Class non-distributing UK reporting fund share - USD
17 June 2021	European Sustainable Equity Fund	A Class non-distributing share - EUR
17 June 2021	European Sustainable Equity Fund	D Class non-distributing UK reporting fund share - EUR
17 June 2021	European Sustainable Equity Fund	I Class non-distributing UK reporting fund share - EUR
17 June 2021	European Sustainable Equity Fund	X Class non-distributing UK reporting fund share - EUR
17 June 2021	US Sustainable Equity Fund	A Class non-distributing share - USD
17 June 2021	US Sustainable Equity Fund	D Class non-distributing UK reporting fund share - USD
17 June 2021	US Sustainable Equity Fund	I Class non-distributing UK reporting fund share - USD
17 June 2021	US Sustainable Equity Fund	X Class non-distributing UK reporting fund share - USD
22 June 2021	Systematic Multi Allocation Credit Fund	A Class non-distributing share - USD
22 June 2021	Systematic Multi Allocation Credit Fund	I Class non-distributing share - USD
22 June 2021	Systematic Multi Allocation Credit Fund	I Class non-distributing share AUD hedged
22 June 2021	Systematic Multi Allocation Credit Fund	I Class non-distributing share EUR hedged
22 June 2021	Systematic Multi Allocation Credit Fund	X Class non-distributing share - USD
22 June 2021	Systematic Multi Allocation Credit Fund	X Class non-distributing share AUD hedged
22 June 2021	Systematic Multi Allocation Credit Fund	X Class non-distributing share EUR hedged
24 June 2021	Sustainable Global Infrastructure Fund	A Class non-distributing share - USD

Appendix I – Share Classes (Unaudited) continued

Effective date	Fund	Type
24 June 2021	Sustainable Global Infrastructure Fund	D Class non-distributing share - USD
24 June 2021	Sustainable Global Infrastructure Fund	X Class non-distributing share - USD
24 June 2021	Sustainable Global Infrastructure Fund	Z Class non-distributing share - USD
29 June 2021	Emerging Markets Sustainable Equity Fund	A Class non-distributing share - EUR
29 June 2021	Emerging Markets Sustainable Equity Fund	A Class non-distributing share - USD
29 June 2021	Emerging Markets Sustainable Equity Fund	D Class non-distributing UK reporting fund share - USD
29 June 2021	Emerging Markets Sustainable Equity Fund	I Class non-distributing UK reporting fund share - EUR
29 June 2021	Emerging Markets Sustainable Equity Fund	I Class non-distributing UK reporting fund share - USD
29 June 2021	Emerging Markets Sustainable Equity Fund	X Class non-distributing UK reporting fund share - AUD
29 June 2021	Emerging Markets Sustainable Equity Fund	X Class non-distributing UK reporting fund share - USD
30 June 2021	ESG Fixed Income Global Opportunities Fund	D Class non-distributing UK reporting fund share USD hedged
30 June 2021	ESG Fixed Income Global Opportunities Fund	I Class non-distributing UK reporting fund share USD hedged
30 June 2021	ESG Multi-Asset Fund	I Class non-distributing share USD hedged
30 June 2021	Global Allocation Fund	A Class distributing (Y) (Q) (G) share - USD
30 June 2021	Global Allocation Fund	A Class distributing (Y) (Q) (G) share AUD hedged
30 June 2021	Global Allocation Fund	A Class distributing (Y) (Q) (G) share SGD hedged
30 June 2021	World Technology Fund	A Class distributing (A) share - EUR
7 July 2021	Circular Economy Fund	A Class distributing (A) UK reporting fund share - USD
7 July 2021	Circular Economy Fund	I Class distributing (A) UK reporting fund share - USD
7 July 2021	FinTech Fund	C Class non-distributing UK reporting fund share - USD
7 July 2021	Sustainable Energy Fund	A Class distributing (A) UK reporting fund share - USD
7 July 2021	Sustainable Energy Fund	I Class distributing (A) UK reporting fund share - USD
7 July 2021	World Technology Fund	A Class distributing (A) UK reporting fund share - USD
7 July 2021	World Technology Fund	I Class distributing (A) UK reporting fund share - USD
12 July 2021	Emerging Markets Impact Bond Fund	A Class non-distributing share - USD
12 July 2021	Emerging Markets Impact Bond Fund	D Class non-distributing UK reporting fund share - USD
12 July 2021	Emerging Markets Impact Bond Fund	D Class non-distributing UK reporting fund share EUR hedged
12 July 2021	Emerging Markets Impact Bond Fund	I Class non-distributing UK reporting fund share - USD
12 July 2021	Emerging Markets Impact Bond Fund	I Class non-distributing UK reporting fund share EUR hedged
12 July 2021	Emerging Markets Impact Bond Fund	X Class non-distributing UK reporting fund share - USD
12 July 2021	Emerging Markets Impact Bond Fund	Z Class non-distributing UK reporting fund share - USD
14 July 2021	European Equity Income Fund	D Class distributing (S) (M) (G) share SGD hedged
14 July 2021	FinTech Fund	A Class distributing (A) UK reporting fund share - USD
14 July 2021	FinTech Fund	I Class distributing (A) UK reporting fund share - USD
14 July 2021	Future Of Transport Fund	A Class distributing (A) UK reporting fund share - USD
14 July 2021	Future Of Transport Fund	I Class distributing (A) UK reporting fund share - USD
14 July 2021	Global Government Bond Fund	I Class non-distributing share EUR hedged
14 July 2021	Next Generation Technology Fund	A Class distributing (A) UK reporting fund share - USD
14 July 2021	Next Generation Technology Fund	I Class distributing (A) UK reporting fund share - USD
14 July 2021	Nutrition Fund	A Class distributing (A) UK reporting fund share - USD
14 July 2021	Nutrition Fund	I Class distributing (A) UK reporting fund share - USD
4 August 2021	China Bond Fund	A Class non-distributing share JPY hedged
4 August 2021	Emerging Markets Fund	I Class non-distributing share - USD
4 August 2021	Future Of Transport Fund	A Class non-distributing share CNH hedged
11 August 2021	Future Consumer Fund	AI Class non-distributing share - EUR
11 August 2021	Future Consumer Fund	D Class non-distributing share - EUR
11 August 2021	Global Long-Horizon Equity Fund	I Class non-distributing share - EUR
11 August 2021	Next Generation Health Care Fund	AI Class non-distributing share - EUR
11 August 2021	Next Generation Health Care Fund	D Class non-distributing share - EUR
11 August 2021	Sustainable Global Infrastructure Fund	AI Class non-distributing share - EUR
11 August 2021	Sustainable Global Infrastructure Fund	D Class non-distributing share - EUR
11 August 2021	Sustainable Global Infrastructure Fund	E Class non-distributing share - EUR
11 August 2021	Sustainable Global Infrastructure Fund	I Class non-distributing share - EUR
18 August 2021	European Sustainable Equity Fund	AI Class non-distributing share - EUR
18 August 2021	European Sustainable Equity Fund	E Class non-distributing share - EUR
18 August 2021	Global High Yield Bond Fund	I Class non-distributing UK reporting fund share CHF hedged
18 August 2021	US Sustainable Equity Fund	D Class non-distributing share - EUR
18 August 2021	US Sustainable Equity Fund	E Class non-distributing share - EUR
18 August 2021	US Sustainable Equity Fund	I Class non-distributing share - EUR
25 August 2021	Developed Markets Sustainable Equity Fund	D Class non-distributing share - EUR
25 August 2021	Developed Markets Sustainable Equity Fund	E Class non-distributing share - EUR
25 August 2021	Developed Markets Sustainable Equity Fund	I Class non-distributing share - EUR
25 August 2021	Emerging Markets Sustainable Equity Fund	D Class non-distributing share - EUR
25 August 2021	Emerging Markets Sustainable Equity Fund	E Class non-distributing share - EUR

Appendix I – Share Classes (Unaudited) continued

Share Classes In Issue

As at 31 August 2021, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

A Class

A Class distributing (A) (G) share
A Class distributing (A) (G) share CHF hedged
A Class distributing (A) (G) share EUR hedged
A Class distributing (A) share
A Class distributing (A) share EUR hedged
A Class distributing (A) UK reporting fund share
A Class distributing (A) UK reporting fund share GBP hedged
A Class distributing (A) UK reporting fund share USD hedged
A Class distributing (D) share
A Class distributing (D) share EUR hedged
A Class distributing (D) UK reporting fund share
A Class distributing (D) UK reporting fund share EUR hedged
A Class distributing (M) (G) share
A Class distributing (M) share
A Class distributing (M) share AUD hedged
A Class distributing (M) share CAD hedged
A Class distributing (M) share EUR hedged
A Class distributing (M) share GBP hedged
A Class distributing (M) share HKD hedged
A Class distributing (M) share NZD hedged
A Class distributing (M) share SGD hedged
A Class distributing (M) UK reporting fund share
A Class distributing (Q) (G) share
A Class distributing (Q) (G) share AUD hedged
A Class distributing (Q) (G) share EUR hedged
A Class distributing (Q) (G) share SGD hedged
A Class distributing (Q) (G) share USD hedged
A Class distributing (Q) (G) UK reporting fund share
A Class distributing (Q) (G) UK reporting fund share CHF hedged
A Class distributing (Q) share
A Class distributing (Q) share EUR hedged
A Class distributing (Q) share SGD hedged
A Class distributing (R) (M) (G) share AUD hedged
A Class distributing (R) (M) (G) share CAD hedged
A Class distributing (R) (M) (G) share CNH hedged
A Class distributing (R) (M) (G) share EUR hedged
A Class distributing (R) (M) (G) share GBP hedged
A Class distributing (R) (M) (G) share HKD hedged
A Class distributing (R) (M) (G) share NZD hedged
A Class distributing (R) (M) (G) share SGD hedged
A Class distributing (R) (M) (G) share USD hedged
A Class distributing (R) (M) (G) share ZAR hedged
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged
A Class distributing (S) (M) (G) share
A Class distributing (S) (M) (G) share AUD hedged
A Class distributing (S) (M) (G) share CAD hedged
A Class distributing (S) (M) (G) share CNH hedged
A Class distributing (S) (M) (G) share EUR hedged
A Class distributing (S) (M) (G) share GBP hedged
A Class distributing (S) (M) (G) share HKD hedged
A Class distributing (S) (M) (G) share SGD hedged
A Class distributing (S) (M) (G) share USD hedged

A Class continued

A Class distributing (S) (M) (G) UK reporting fund share
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged
A Class distributing (Y) (Q) (G) share
A Class distributing (Y) (Q) (G) share AUD hedged
A Class distributing (Y) (Q) (G) share SGD hedged
A Class non-distributing share
A Class non-distributing share AUD hedged
A Class non-distributing share CAD hedged
A Class non-distributing share CHF hedged
A Class non-distributing share CNH hedged
A Class non-distributing share EUR hedged
A Class non-distributing share GBP hedged
A Class non-distributing share HKD
A Class non-distributing share HKD hedged
A Class non-distributing share JPY hedged
A Class non-distributing share NZD hedged
A Class non-distributing share PLN hedged
A Class non-distributing share SEK hedged
A Class non-distributing share SGD hedged
A Class non-distributing share USD hedged
A Class non-distributing share ZAR hedged
A Class non-distributing UK reporting fund share
A Class non-distributing UK reporting fund share CHF hedged
A Class non-distributing UK reporting fund share EUR hedged
A Class non-distributing UK reporting fund share GBP hedged
A Class non-distributing UK reporting fund share USD hedged

AI Class

AI Class distributing (Q) (G) share
AI Class distributing (Q) (G) share EUR hedged
AI Class distributing (Q) share
AI Class distributing (Q) share EUR hedged
AI Class non-distributing share
AI Class non-distributing share EUR hedged

C Class

C Class distributing (D) share
C Class distributing (D) share EUR hedged
C Class distributing (M) share
C Class distributing (Q) (G) share
C Class distributing (Q) (G) share SGD hedged
C Class distributing (Q) share
C Class distributing (S) (M) (G) share
C Class non-distributing share
C Class non-distributing share EUR hedged
C Class non-distributing share USD hedged
C Class non-distributing UK reporting fund share

Appendix I – Share Classes (Unaudited) continued

D Class

D Class distributing (A) (G) share
D Class distributing (A) (G) share CHF hedged
D Class distributing (A) (G) share EUR hedged
D Class distributing (A) (G) UK reporting fund share
D Class distributing (A) share
D Class distributing (A) share CAD hedged
D Class distributing (A) share EUR hedged
D Class distributing (A) UK reporting fund share
D Class distributing (A) UK reporting fund share GBP hedged
D Class distributing (A) UK reporting fund share USD hedged
D Class distributing (M) share
D Class distributing (M) share AUD hedged
D Class distributing (M) share EUR hedged
D Class distributing (M) share HKD hedged
D Class distributing (M) share SGD hedged
D Class distributing (M) UK reporting fund share
D Class distributing (M) UK reporting fund share EUR hedged
D Class distributing (M) UK reporting fund share GBP hedged
D Class distributing (Q) (G) share
D Class distributing (Q) (G) share EUR hedged
D Class distributing (Q) (G) share SGD hedged
D Class distributing (Q) (G) UK reporting fund share
D Class distributing (Q) (G) UK reporting fund share CHF hedged
D Class distributing (Q) (G) UK reporting fund share EUR hedged
D Class distributing (Q) (G) UK reporting fund share GBP hedged
D Class distributing (Q) share
D Class distributing (Q) share CHF hedged
D Class distributing (Q) share EUR hedged
D Class distributing (Q) share GBP hedged
D Class distributing (Q) UK reporting fund share
D Class distributing (Q) UK reporting fund share GBP hedged
D Class distributing (S) (M) (G) share
D Class distributing (S) (M) (G) share GBP hedged
D Class distributing (S) (M) (G) share SGD hedged
D Class distributing (S) (M) (G) share USD hedged
D Class distributing (S) (M) (G) UK reporting fund share
D Class distributing (Y) (Q) (G) share
D Class non-distributing share
D Class non-distributing share AUD hedged
D Class non-distributing share CHF hedged
D Class non-distributing share CNH hedged
D Class non-distributing share EUR hedged
D Class non-distributing share GBP hedged
D Class non-distributing share HKD
D Class non-distributing share PLN hedged
D Class non-distributing share SGD hedged
D Class non-distributing share USD hedged
D Class non-distributing UK reporting fund share
D Class non-distributing UK reporting fund share CHF hedged
D Class non-distributing UK reporting fund share EUR hedged
D Class non-distributing UK reporting fund share GBP hedged
D Class non-distributing UK reporting fund share USD hedged

E Class

E Class distributing (Q) (G) share
E Class distributing (Q) (G) share EUR hedged
E Class distributing (Q) share
E Class distributing (Q) share EUR hedged
E Class distributing (S) (M) (G) share
E Class distributing (S) (M) (G) share EUR hedged
E Class distributing (Y) (Q) (G) share

E Class continued

E Class distributing (Y) (Q) (G) share EUR hedged
E Class non-distributing share
E Class non-distributing share EUR hedged
E Class non-distributing share GBP hedged
E Class non-distributing share PLN hedged
E Class non-distributing share USD hedged

I Class*

I Class distributing (A) (G) share
I Class distributing (A) share
I Class distributing (A) share EUR hedged
I Class distributing (A) UK reporting fund share
I Class distributing (A) UK reporting fund share EUR hedged
I Class distributing (A) UK reporting fund share GBP hedged
I Class distributing (A) UK reporting fund share USD hedged
I Class distributing (M) (G) share
I Class distributing (M) share
I Class distributing (M) share CAD hedged
I Class distributing (M) UK reporting fund share GBP hedged
I Class distributing (Q) (G) share
I Class distributing (Q) (G) share EUR hedged
I Class distributing (Q) share
I Class distributing (Q) share EUR hedged
I Class distributing (Q) share GBP hedged
I Class distributing (Q) share JPY hedged
I Class distributing (Q) UK reporting fund share
I Class distributing (Q) UK reporting fund share CHF hedged
I Class distributing (Q) UK reporting fund share EUR hedged
I Class distributing (Q) UK reporting fund share GBP hedged
I Class distributing (S) (M) (G) share
I Class distributing (S) (M) (G) share SGD hedged
I Class distributing (S) (M) (G) share USD hedged
I Class distributing (Y) (Q) (G) share
I Class non-distributing share
I Class non-distributing share AUD hedged
I Class non-distributing share BRL hedged
I Class non-distributing share CAD hedged
I Class non-distributing share CHF hedged
I Class non-distributing share EUR hedged
I Class non-distributing share GBP hedged
I Class non-distributing share JPY hedged
I Class non-distributing share SEK hedged
I Class non-distributing share SGD hedged
I Class non-distributing share USD hedged
I Class non-distributing UK reporting fund share
I Class non-distributing UK reporting fund share CHF hedged
I Class non-distributing UK reporting fund share EUR hedged
I Class non-distributing UK reporting fund share GBP hedged
I Class non-distributing UK reporting fund share USD hedged

J Class*

J Class distributing (M) share
J Class non-distributing share

S Class

S Class distributing (A) share
S Class distributing (A) share EUR hedged
S Class distributing (M) UK reporting fund share GBP hedged
S Class distributing (Q) share
S Class non-distributing share
S Class non-distributing share CHF hedged
S Class non-distributing share EUR hedged

Appendix I – Share Classes (Unaudited) continued

S Class continued

S Class non-distributing share GBP hedged
S Class non-distributing share SGD hedged
S Class non-distributing UK reporting fund share
S Class non-distributing UK reporting fund share EUR hedged

SI Class

SI Class non-distributing share
SI Class non-distributing share USD hedged

SR Class

SR Class distributing (A) (G) UK reporting fund share
SR Class distributing (A) UK reporting fund share
SR Class distributing (A) UK reporting fund share GBP hedged
SR Class distributing (A) UK reporting fund share USD hedged
SR Class distributing (M) UK reporting fund share
SR Class distributing (M) UK reporting fund share GBP hedged
SR Class non-distributing UK reporting fund share
SR Class non-distributing UK reporting fund share CHF hedged
SR Class non-distributing UK reporting fund share EUR hedged
SR Class non-distributing UK reporting fund share GBP hedged
SR Class non-distributing UK reporting fund share USD hedged

X Class*

X Class distributing (A) share
X Class distributing (A) share EUR hedged
X Class distributing (A) UK reporting fund share
X Class distributing (A) UK reporting fund share GBP hedged
X Class distributing (M) share
X Class distributing (M) share AUD hedged
X Class distributing (M) share EUR hedged
X Class distributing (Q) (G) share GBP hedged
X Class distributing (Q) (G) UK reporting fund share
X Class distributing (Q) share
X Class distributing (Q) share CHF hedged
X Class distributing (Q) share EUR hedged
X Class distributing (Q) share GBP hedged
X Class distributing (R) (M) (G) share AUD hedged
X Class distributing (S) (M) (G) share
X Class non-distributing share
X Class non-distributing share AUD hedged
X Class non-distributing share CAD hedged
X Class non-distributing share CHF hedged
X Class non-distributing share DKK hedged
X Class non-distributing share EUR hedged
X Class non-distributing share GBP hedged
X Class non-distributing share JPY hedged
X Class non-distributing share NOK hedged
X Class non-distributing share NZD hedged
X Class non-distributing share SEK hedged
X Class non-distributing share USD hedged
X Class non-distributing UK reporting fund share

Z Class

Z Class non-distributing share
Z Class non-distributing share CHF hedged
Z Class non-distributing share EUR hedged
Z Class non-distributing UK reporting fund share
Z Class non-distributing UK reporting fund share CHF hedged

* Available to Institutional investors.

Appendix II – Global Exposure and Leverage (Unaudited)

Global Exposure
In accordance with current BlackRock policy, global exposure is measured using the "Commitment Approach" or the Value at Risk ("VaR") approach which considers the full constituents of the portfolio.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund's Net Asset Value.

Below is the list of Funds that follow the Commitment Approach:

- Asia Pacific Equity Income Fund
- Asian Dragon Fund
- Asian Growth Leaders Fund
- China Flexible Equity Fund
- China Fund
- China Impact Fund[(1)]
- Circular Economy Fund
- Continental European Flexible Fund
- Developed Markets Sustainable Equity Fund[(2)]
- Emerging Europe Fund
- Emerging Markets Equity Income Fund
- Emerging Markets Fund
- Emerging Markets Sustainable Equity Fund[(2)]
- Euro Reserve Fund
- Euro-Markets Fund
- European Equity Income Fund
- European Focus Fund
- European Fund
- European Special Situations Fund
- European Sustainable Equity Fund[(2)]
- European Value Fund
- FinTech Fund
- Future Consumer Fund[(2)]
- Future Of Transport Fund
- Global Equity Income Fund
- Global Long-Horizon Equity Fund
- India Fund
- Japan Flexible Equity Fund
- Japan Small & MidCap Opportunities Fund
- Latin American Fund
- Multi-Theme Equity Fund
- Natural Resources Growth & Income Fund
- Next Generation Health Care Fund[(2)]
- Next Generation Technology Fund
- Nutrition Fund
- Sustainable Energy Fund
- Sustainable Global Infrastructure Fund[(2)]
- Swiss Small & MidCap Opportunities Fund
- Systematic China A-Share Opportunities Fund
- Systematic Global Equity High Income Fund
- Systematic Global SmallCap Fund
- United Kingdom Fund
- US Basic Value Fund
- US Dollar Reserve Fund
- US Flexible Equity Fund
- US Growth Fund
- US Small & MidCap Opportunities Fund
- US Sustainable Equity Fund[(2)]
- World Energy Fund
- World Financials Fund
- World Gold Fund
- World Healthscience Fund
- World Mining Fund
- World Real Estate Securities Fund
- World Technology Fund

[(1)] Fund name changed post year end, see Note 20, for further details.
[(2)] Fund launched during the year, see Note 1, for further details.

Appendix II – Global Exposure and Leverage (Unaudited) continued

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

The VaR model used by BlackRock Risk & Quantitative Analysis ("RQA") is an adjusted historical simulation model.

For Funds which use a relative VaR approach RQA determines a reference portfolio as the basis for the relative VaR calculation. The reference portfolio is typically the index benchmark also established as the reference point for performance data in respect of the relevant Fund. This is an index (or composite of indices) constructed by a recognised index provider(s) from relevant securities which are eligible for investment by the Funds. This process gives appropriate consideration to the availability of indices with construction rules which are themselves compliant with diversification rules.

Where a Fund is monitored using VaR, the Investment Manager will observe the regulatory limit and any internal risk limits which may be appropriate for the portfolio.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective absolute or relative VaR regulatory limit. For relative VaR, the VaR of the respective Fund's portfolio will not exceed twice the VaR of the reference portfolio. Utilisation refers to the level of risk taken in this context.

Fund	Market Risk Approach	Reference Portfolio	Highest utilisation of the VaR limit %	Lowest utilisation of the VaR limit %	Average utilisation of the VaR limit %
Asian High Yield Bond Fund	Relative VaR	ICE BofA/ML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained Index	100.19%	55.01%	73.80%
Asian Multi-Asset Income Fund	Relative VaR	50% MSCI Asia ex Japan Index, 25% JP Morgan Asia Credit Index, 25% Markit iBoxx ALBI Index	47.17%	30.57%	38.14%
Asian Tiger Bond Fund	Relative VaR	JP Morgan Asian Credit Index	78.77%	58.37%	67.36%
China Bond Fund	Absolute VaR	n/a	24.95%	8.78%	12.87%
Dynamic High Income Fund	Relative VaR	70% MSCI World Index/30% Bloomberg Barclays Global Aggregate Bond Index USD Hedged	48.15%	34.20%	40.08%
Emerging Markets Bond Fund	Relative VaR	JP Morgan Emerging Markets Bond Index Global Diversified Index	65.25%	49.05%	56.09%
Emerging Markets Corporate Bond Fund	Relative VaR	JPMorgan Corporate Emerging Markets Bond Index Broad Diversified	75.68%	52.32%	64.07%
Emerging Markets Impact Bond Fund(1)	Absolute VaR	n/a	11.19%	8.91%	10.17%
Emerging Markets Local Currency Bond Fund	Relative VaR	JP Morgan GBI-EM Global Diversified Index	66.49%	39.07%	53.26%
ESG Asian Bond Fund(1)	Relative VaR	JP Morgan ESG Asia Credit Index	79.78%	55.46%	65.69%
ESG Emerging Markets Blended Bond Fund	Absolute VaR	n/a	61.53%	19.14%	35.63%
ESG Emerging Markets Bond Fund	Relative VaR	JP Morgan ESG Emerging Markets Bond Index Global Diversified Index	59.35%	45.64%	52.22%
ESG Emerging Markets Corporate Bond Fund	Relative VaR	JP Morgan ESG Corporate Emerging Markets Bond Index Broad Diversified Index	77.44%	50.56%	63.41%
ESG Emerging Markets Local Currency Bond Fund	Relative VaR	JP Morgan ESG-Government Bond Index Emerging Market Global Diversified	64.92%	39.31%	53.00%
ESG Fixed Income Global Opportunities Fund	Absolute VaR	n/a	18.89%	5.23%	9.62%
ESG Global Bond Income Fund(3)	Absolute VaR	n/a	25.05%	4.43%	12.48%
ESG Global Conservative Income Fund(2)	Relative VaR	30% MSCI World Index EUR Hedged/ 70% Bloomberg Barclays Global Aggregate Bond Index EUR Hedged	41.73%	31.55%	35.59%
ESG Multi-Asset Fund	Relative VaR	50% MSCI World Index/50% FTSE World Government Bond Euro Hedged Index	64.49%	49.27%	56.15%

Appendix II – Global Exposure and Leverage (Unaudited) continued

Fund	Market Risk Approach	Reference Portfolio	Highest utilisation of the VaR limit %	Lowest utilisation of the VaR limit %	Average utilisation of the VaR limit %
Euro Bond Fund	Relative VaR	Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index	50.15%	46.16%	48.56%
Euro Corporate Bond Fund	Relative VaR	ICE BofAML Euro Corporate Index	60.02%	46.95%	51.50%
Euro Short Duration Bond Fund	Absolute VaR	n/a	3.51%	1.37%	2.06%
European High Yield Bond Fund	Relative VaR	Bloomberg Barclays Pan European High Yield 3% Issuer constrained Index	75.35%	53.19%	64.19%
Fixed Income Global Opportunities Fund	Absolute VaR	n/a	15.86%	4.78%	8.07%
Global Allocation Fund	Relative VaR	36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% ICE BofAML Current 5Yr US Treasury Index, 16% FTSE Non-USD World Government Bond Index	63.15%	54.17%	58.51%
Global Corporate Bond Fund	Relative VaR	Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index	55.48%	45.27%	49.83%
Global Dynamic Equity Fund	Relative VaR	60% S&P 500 Index, 40% FTSE World (ex US) Index	55.41%	48.75%	52.84%
Global Government Bond Fund	Relative VaR	FTSE World Government Bond USD Hedged Index	53.60%	37.20%	45.13%
Global High Yield Bond Fund	Relative VaR	BofA Merrill Lynch Global High Yield Constrained USD Hedged Index	71.47%	51.90%	59.29%
Global Inflation Linked Bond Fund	Relative VaR	Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged	52.99%	41.67%	48.06%
Global Multi-Asset Income Fund	Relative VaR	50% MSCI World Index/50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged	40.28%	29.59%	35.80%
Systematic Multi Allocation Credit Fund(1)	Relative VaR	Bloomberg Barclays Global Aggregate Corporate USD Hedged Index, BBG Barclays Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and J.P. Morgan EMBI ESG Global Diversified USD Hedged Index	57.14%	54.77%	55.75%
US Dollar Bond Fund	Relative VaR	Bloomberg Barclays US Aggregate Index	50.17%	42.18%	46.00%
US Dollar High Yield Bond Fund	Relative VaR	Bloomberg Barclays US High Yield 2% Constrained Index	63.42%	49.77%	55.98%
US Dollar Short Duration Bond Fund	Absolute VaR	n/a	4.53%	1.04%	2.17%
US Government Mortgage Impact Fund(3)	Relative VaR	FTSE Mortgage Index	52.85%	38.88%	45.94%
World Bond Fund	Relative VaR	Bloomberg Barclays Global Aggregate USD Hedged Index	67.16%	39.46%	48.77%

(1) Fund launched during the year, see Note 1, for further details.
(2) Fund name changed during the year, see Note 1, for further details.
(3) Fund name changed post year end, see Note 20, for further details.

Appendix II – Global Exposure and Leverage (Unaudited) continued

Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase Funds volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by the Fund, without netting, and is expressed as a percentage of the net asset value.

Disclosed in the table below is the level of leverage employed during the year.

Fund	Average Leverage employed during the year
Asian High Yield Bond Fund	8%
Asian Multi-Asset Income Fund	26%
Asian Tiger Bond Fund	49%
China Bond Fund	90%
Dynamic High Income Fund	51%
Emerging Markets Bond Fund	41%
Emerging Markets Corporate Bond Fund	2%
Emerging Markets Impact Bond Fund[1]	11%
Emerging Markets Local Currency Bond Fund	210%
ESG Asian Bond Fund[1]	33%
ESG Emerging Markets Blended Bond Fund	537%
ESG Emerging Markets Bond Fund	37%
ESG Emerging Markets Corporate Bond Fund	1%
ESG Emerging Markets Local Currency Bond Fund	196%
ESG Fixed Income Global Opportunities Fund	416%
ESG Global Bond Income Fund[2]	48%
ESG Global Conservative Income Fund[3]	103%
ESG Multi-Asset Fund	116%
Euro Bond Fund	52%
Euro Corporate Bond Fund	50%
Euro Short Duration Bond Fund	90%
European High Yield Bond Fund	33%
Fixed Income Global Opportunities Fund	427%
Global Allocation Fund	122%
Global Corporate Bond Fund	98%
Global Dynamic Equity Fund	47%
Global Government Bond Fund	499%
Global High Yield Bond Fund	35%
Global Inflation Linked Bond Fund	252%
Global Multi-Asset Income Fund	34%
Systematic Multi Allocation Credit Fund[1]	30%
US Dollar Bond Fund	360%
US Dollar High Yield Bond Fund	14%
US Dollar Short Duration Bond Fund	97%
US Government Mortgage Impact Fund[2]	92%
World Bond Fund	268%

[1] Fund launched during the year, see Note 1, for further details.
[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

Appendix III – Eligibility for French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the year ended 31 August 2021, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 31 August 2021, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

Fund	% Invested in PEA eligible securities
Euro-Markets Fund	96.40
European Focus Fund	78.52
European Fund	77.74
European Special Situations Fund	78.45
European Value Fund	91.35

The PEA eligibility of these Funds results from, to the best knowledge of the Company, tax law and practices in force in France as at 31 August 2021.

Due to the effective withdrawal of the United Kingdom from the European Union as of 1 January 2021, investments into UK entities could only be considered for the purpose of the PEA requirements for a transitional period of up to nine months.

Investors’ attention is drawn to the fact that as a result of this, the European Fund, European Value Fund, European Special Situations Fund, and European Focus Fund lost their PEA eligibility as of 30 September 2021 as each Fund is significantly invested, among others, in securities issued by companies having their registered office in the UK.

The board of directors of the impacted Funds did not intend to modify the investment strategy of the Funds in order to maintain their PEA Eligibility in France beyond 30 September 2021. Investors should seek professional tax and financial advice in the event that they have any questions regarding this change.

Tax law and practices may change from time to time and, therefore, the Fund which may currently be held within the framework of a PEA could lose its PEA eligibility.

Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index.

If any Fund loses PEA eligibility, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

Appendix IV – Supplementary Information (Unaudited)

Efficient Portfolio Management Techniques
The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDIs") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or investment purposes, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, ("repo transactions") and securities lending.

Securities Lending and Total Return Swaps ("TRS") (including CFDs)
All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary, The Bank of New York Mellon SA / NV, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

All TRS (including CFDs) are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS and CFDs) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of TRS (including CFDs) as a proportion of the Funds' NAV as at 31 August 2021 and the income/returns earned for the year ended 31 August 2021.

Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS (including CFDs) is based on the underlying exposure value on a gross absolute basis.

		Securties on loan		TRS (including CFDs)	
Fund	Currency	% of lendable assets	% of NAV	% of NAV	Returns earned
ASEAN Leaders Fund[1]	USD	–	–	–	1,513
Asia Pacific Equity Income Fund	USD	12.50	7.09	0.16	319,309
Asian Dragon Fund	USD	2.43	1.16	0.19	484,193
Asian Growth Leaders Fund	USD	2.17	0.90	0.47	650,016
Asian High Yield Bond Fund	USD	10.52	8.05	–	–
Asian Multi-Asset Income Fund	USD	4.33	2.85	0.02	6,763
Asian Tiger Bond Fund	USD	11.47	9.39	–	–
China Bond Fund	CNH	5.28	1.89	–	–
China Flexible Equity Fund	USD	8.95	4.10	1.71	(11,786)
China Fund	USD	12.70	8.66	–	–
Circular Economy Fund	USD	5.39	5.02	–	–
Continental European Flexible Fund	EUR	10.11	8.80	–	–
Dynamic High Income Fund	USD	6.93	3.80	0.12	(85,526)
Emerging Europe Fund	EUR	3.43	1.12	–	–
Emerging Markets Bond Fund	USD	8.16	6.30	–	–
Emerging Markets Corporate Bond Fund	USD	12.93	11.59	–	–
Emerging Markets Equity Income Fund	USD	9.68	3.87	3.07	914,903
Emerging Markets Fund	USD	7.17	2.75	1.86	15,642,982
Emerging Markets Local Currency Bond Fund	USD	1.99	0.53	–	–
ESG Emerging Markets Blended Bond Fund	USD	4.63	3.28	–	–
ESG Emerging Markets Bond Fund	USD	7.50	6.54	–	–
ESG Emerging Markets Corporate Bond Fund	USD	10.91	9.96	–	–
ESG Emerging Markets Local Currency Bond Fund	USD	1.86	0.53	–	–
ESG Fixed Income Global Opportunities Fund	EUR	2.20	1.26	0.75	1,882,066

[1] Fund terminated during the year, see Note 1, for further details.

Appendix IV – Supplementary Information (Unaudited) continued

Fund	Currency	Securties on loan		TRS (including CFDs)	
		% of lendable assets	% of NAV	% of NAV	Returns earned
ESG Global Bond Income Fund[2]	USD	1.98	1.18	–	–
ESG Global Conservative Income Fund[3]	EUR	3.09	1.99	–	–
ESG Multi-Asset Fund	EUR	5.98	4.67	4.24	6,752,458
Euro Bond Fund	EUR	9.40	8.24	–	–
Euro Corporate Bond Fund	EUR	6.94	6.34	–	–
Euro Short Duration Bond Fund	EUR	5.49	4.29	–	–
Euro-Markets Fund	EUR	3.21	3.05	–	–
European Equity Income Fund	EUR	3.79	3.53	–	–
European Focus Fund	EUR	3.82	3.49	–	–
European Fund	EUR	4.00	3.58	–	–
European High Yield Bond Fund	EUR	17.42	14.27	–	–
European Special Situations Fund	EUR	3.99	3.67	–	–
European Value Fund	EUR	0.59	0.55	–	–
FinTech Fund	USD	9.46	8.23	–	–
Fixed Income Global Opportunities Fund	USD	10.68	5.73	0.77	15,597,370
Future Of Transport Fund	USD	6.39	5.80	–	–
Global Allocation Fund	USD	4.33	3.60	1.31	21,854,499
Global Corporate Bond Fund	USD	4.00	3.57	–	–
Global Dynamic Equity Fund	USD	4.89	3.86	0.59	650,257
Global Equity Income Fund	USD	3.20	2.88	–	–
Global Government Bond Fund	USD	9.88	6.99	–	253,552
Global High Yield Bond Fund	USD	5.15	4.57	0.96	1,957,154
Global Inflation Linked Bond Fund	USD	3.10	2.79	–	–
Global Long-Horizon Equity Fund	USD	5.44	4.85	–	–
Global Multi-Asset Income Fund	USD	8.25	4.86	0.14	394,351
Japan Flexible Equity Fund	JPY	24.80	22.64	–	–
Japan Small & MidCap Opportunities Fund	JPY	27.97	25.31	–	–
Latin American Fund	USD	5.96	2.92	–	–
Market Navigator Fund[1]	EUR	–	–	–	(3,831)
Natural Resources Growth & Income Fund	USD	0.15	0.13	–	–
Next Generation Technology Fund	USD	12.19	9.95	–	–
Nutrition Fund	USD	8.62	7.81	–	–
Pacific Equity Fund[1]	USD	–	–	–	515
Sustainable Energy Fund	USD	7.02	5.99	–	–
Swiss Small & MidCap Opportunities Fund[4]	CHF	13.66	12.71	–	–
Systematic Global Equity High Income Fund	USD	8.00	6.31	–	–
Systematic Global SmallCap Fund	USD	25.29	20.91	–	–
United Kingdom Fund	GBP	4.69	4.42	–	–
US Basic Value Fund	USD	3.63	3.27	–	–
US Dollar Bond Fund	USD	2.77	1.41	0.23	409,327
US Dollar High Yield Bond Fund	USD	3.62	3.22	3.00	10,784,537
US Dollar Short Duration Bond Fund	USD	16.60	8.69	–	–
US Flexible Equity Fund	USD	5.37	5.04	–	–
US Growth Fund	USD	10.50	10.06	–	–
US Small & MidCap Opportunities Fund	USD	18.03	15.51	–	–
World Bond Fund	USD	4.92	2.73	–	–
World Energy Fund	USD	3.47	3.14	–	–
World Financials Fund	USD	6.17	5.46	–	–
World Gold Fund	USD	4.24	3.64	–	–
World Healthscience Fund	USD	3.72	3.40	–	–
World Mining Fund	USD	7.96	7.03	–	–
World Real Estate Securities Fund	USD	5.30	4.79	1.21	6,579
World Technology Fund	USD	6.81	6.09	–	–

[1] Fund terminated during the year, see Note 1, for further details.
[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.
[4] Fund closed to subscriptions, see Note 1, for further details.

Income earned during the year, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share. The total returns earned from TRS (including CFDs) is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from TRS (including CFDs) will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received and the underlying exposure value on a gross absolute basis for TRS (including CFDs), analysed by counterparty as at 31 August 2021.

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Asia Pacific Equity Income Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	800,442	935,385	–
Credit Suisse AG	Switzerland	1,453,865	1,530,847	–
Credit Suisse Securities (Europe) Limited	Switzerland	179,691	286,978	–
HSBC Bank Plc	United Kingdom	871,811	985,820	–
J.P. Morgan Securities Plc	United Kingdom	–	–	279,552
Macquarie Bank Limited	Australia	2,796,901	3,071,995	–
Merrill Lynch International	United Kingdom	613,825	640,448	–
Societe Generale SA	France	3,632,225	4,033,533	–
UBS AG	Switzerland	1,957,431	2,124,036	–
Total		**12,306,191**	**13,609,042**	**279,552**
Asian Dragon Fund (in USD)				
Deutsche Bank AG	Germany	6,105,180	6,697,092	–
Goldman Sachs International	United States	–	–	–
J.P. Morgan Securities Plc	United Kingdom	–	–	2,274,741
Macquarie Bank Limited	Australia	4,511,147	4,954,853	–
Merrill Lynch International	United Kingdom	1,240,853	1,295,497	–
UBS AG	Switzerland	1,805,102	1,961,423	–
Total		**13,662,282**	**14,908,865**	**2,274,741**
Asian Growth Leaders Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	7,582,273	8,601,060	–
HSBC Bank Plc	United Kingdom	554,991	610,121	6,816,702
The Bank of Nova Scotia	Canada	1,189,390	1,264,783	–
UBS AG	Switzerland	3,590,116	3,787,388	–
Total		**12,916,770**	**14,263,352**	**6,816,702**
Asian High Yield Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	31,206,947	40,317,931	–
BNP Paribas SA	France	17,436,006	22,468,511	–
Goldman Sachs International	United States	26,780,605	34,996,684	–
J.P. Morgan Securities Plc	United Kingdom	13,049,157	17,146,096	–
Morgan Stanley & Co. International Plc	United Kingdom	9,207,524	12,694,554	–
Nomura International Plc	Japan	40,938,804	53,460,690	–
RBC Europe Limited	United Kingdom	2,848,654	3,930,309	–
Total		**141,467,697**	**185,014,775**	**–**
Asian Multi-Asset Income Fund (in USD)				
Barclays Bank Plc	United Kingdom	204,119	215,209	–
Barclays Capital Securities Limited	United Kingdom	307,671	365,976	–
Citigroup Global Markets Limited	United Kingdom	1,108,862	1,314,707	–
HSBC Bank Plc	United Kingdom	159,262	183,313	–
J.P. Morgan Securities Plc	United Kingdom	195,556	203,947	20,919
Morgan Stanley & Co. International Plc	United Kingdom	401,484	451,722	–
Societe Generale SA	France	19,948	22,549	–
UBS AG	Switzerland	193,061	213,297	–
Total		**2,589,963**	**2,970,720**	**20,919**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Asian Tiger Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	104,095,222	120,553,677	–
BNP Paribas SA	France	40,489,410	46,770,442	–
Citigroup Global Markets Limited	United Kingdom	35,795,339	40,726,335	–
Credit Suisse International	United Kingdom	40,561,938	44,304,660	–
Credit Suisse Securities (Europe) Limited	Switzerland	375,122	433,585	–
Deutsche Bank AG	Germany	21,720,673	25,289,522	–
Goldman Sachs International	United States	18,435,115	21,595,108	–
J.P. Morgan Securities Plc	United Kingdom	32,965,552	39,214,094	–
Merrill Lynch International	United Kingdom	6,400,467	7,327,956	–
Morgan Stanley & Co. International Plc	United Kingdom	27,203,339	33,620,137	–
Nomura International Plc	Japan	80,047,607	93,702,363	–
UBS AG	Switzerland	186,408	221,828	–
Zürcher Kantonalbank	Switzerland	107,705,718	135,297,329	–
Banco Santander, S.A.	Spain	1,354,687	1,667,701	–
Total		**517,336,597**	**610,724,737**	**–**
China Bond Fund (in CNH)				
Barclays Bank Plc	United Kingdom	333,464,999	473,726,851	–
Citigroup Global Markets Limited	United Kingdom	26,079,151	36,397,428	–
Goldman Sachs International	United States	85,981,202	123,549,489	–
J.P. Morgan Securities Plc	United Kingdom	298,946,515	429,167,253	–
Merrill Lynch International	United Kingdom	21,173,446	29,926,761	–
Morgan Stanley & Co. International Plc	United Kingdom	60,601,348	91,872,990	–
Nomura International Plc	Japan	321,065,100	454,041,715	–
Total		**1,147,311,761**	**1,638,682,487**	**–**
China Flexible Equity Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	115,403	139,184	–
HSBC Bank Plc	United Kingdom	–	–	540,588
J.P. Morgan Securities Plc	United Kingdom	127,050	138,382	–
UBS AG	Switzerland	1,055,996	1,147,181	–
Total		**1,298,449**	**1,424,747**	**540,588**
China Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	24,328,059	28,819,031	–
Credit Suisse AG	Switzerland	2,019,572	2,129,163	–
Deutsche Bank AG	Germany	581,523	626,784	–
Goldman Sachs International	United States	1,606,808	1,671,140	–
HSBC Bank Plc	United Kingdom	11,637,749	12,950,010	–
J.P. Morgan Securities Plc	United Kingdom	68,920,681	73,731,990	–
Macquarie Bank Limited	Australia	4,498,801	4,855,152	–
Merrill Lynch International	United Kingdom	3,404,115	3,489,843	–
Societe Generale SA	France	1,301,060	1,419,621	–
UBS AG	Switzerland	21,584,690	23,031,178	–
Total		**139,883,058**	**152,723,912**	**–**
Circular Economy Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	9,640,138	12,357,170	–
Credit Suisse AG	Switzerland	13,978,237	16,144,906	–
Credit Suisse International	United Kingdom	5,751,225	6,518,499	–
HSBC Bank Plc	United Kingdom	47,774,842	59,303,657	–
J.P. Morgan Securities Plc	United Kingdom	16,150,576	19,288,899	–
The Bank of Nova Scotia	Canada	13,856,646	16,638,001	–
UBS AG	Switzerland	8,719,340	10,386,427	–
Total		**115,871,004**	**140,637,559**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Continental European Flexible Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	8,684,406	10,163,562	–
BNP Paribas SA	France	35,402,938	46,507,849	–
Credit Suisse AG	Switzerland	23,382,162	24,656,863	–
Deutsche Bank AG	Germany	1,800,957	1,976,990	–
Goldman Sachs International	United States	47,898,651	50,775,636	–
HSBC Bank Plc	United Kingdom	253,299,717	287,069,439	–
J.P. Morgan Securities Plc	United Kingdom	10,454,494	11,399,676	–
Merrill Lynch International	United Kingdom	10,587,591	11,063,228	–
Morgan Stanley & Co. International Plc	United Kingdom	126,089,986	131,350,565	–
Natixis SA	France	145,550,283	157,839,404	–
Societe Generale SA	France	35,140,934	39,081,519	–
The Bank of Nova Scotia	Canada	37,550,389	41,164,943	–
UBS AG	Switzerland	40,011,205	43,514,524	–
Total		**775,853,713**	**856,564,198**	**–**
Dynamic High Income Fund (in USD)				
Barclays Bank Plc	United Kingdom	19,404,668	19,905,069	–
Barclays Capital Securities Limited	United Kingdom	53,103,927	61,457,386	–
BNP Paribas SA	France	2,040,968	2,088,228	–
Citigroup Global Markets Limited	United Kingdom	31,337,400	32,131,303	–
Goldman Sachs International	United States	5,834,376	6,070,559	–
J.P. Morgan Securities Plc	United Kingdom	12,997,585	13,666,761	4,126,774
Macquarie Bank Limited	Australia	835,913	909,268	–
Morgan Stanley & Co. International Plc	United Kingdom	308,138	337,312	–
The Bank of Nova Scotia	Canada	1,430,197	1,550,425	–
UBS AG	Switzerland	7,239,915	7,776,693	–
Zürcher Kantonalbank	Switzerland	1,504,198	1,673,644	–
Total		**136,037,285**	**147,566,648**	**4,126,774**
Emerging Europe Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	1,372,050	1,593,426	–
Credit Suisse International	United Kingdom	2,528,778	2,596,714	–
Deutsche Bank AG	Germany	323,059	351,916	–
Goldman Sachs International	United States	215,460	226,651	–
Merrill Lynch International	United Kingdom	4,029,058	4,177,768	–
Total		**8,468,405**	**8,946,475**	**–**
Emerging Markets Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	16,211,222	17,031,118	–
BNP Paribas SA	France	9,557,244	10,014,764	–
Citigroup Global Markets Limited	United Kingdom	12,900,899	13,315,166	–
Credit Suisse International	United Kingdom	1,538,362	1,597,974	–
Goldman Sachs International	United States	1,760,162	1,870,422	–
J.P. Morgan Securities Plc	United Kingdom	19,356,156	21,469,719	–
Merrill Lynch International	United Kingdom	2,526,848	2,624,386	–
Morgan Stanley & Co. International Plc	United Kingdom	9,558,436	10,716,230	–
Nomura International Plc	Japan	15,786,971	16,764,048	–
Zürcher Kantonalbank	Switzerland	9,356,346	10,661,897	–
Total		**98,552,646**	**106,065,724**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Emerging Markets Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	12,786,522	14,525,248	–
BNP Paribas SA	France	8,727,621	9,888,886	–
Citigroup Global Markets Limited	United Kingdom	21,818,030	24,349,264	–
Credit Suisse International	United Kingdom	13,424,916	15,078,772	–
Deutsche Bank AG	Germany	2,613,582	2,974,901	–
Goldman Sachs International	United States	21,838,978	25,093,609	–
J.P. Morgan Securities Plc	United Kingdom	9,459,279	10,849,550	–
Morgan Stanley & Co. International Plc	United Kingdom	8,778,291	10,641,642	–
Nomura International Plc	Japan	33,383,327	38,331,279	–
UBS AG	Switzerland	224,667	262,247	–
Total		**133,055,213**	**151,995,398**	**–**
Emerging Markets Equity Income Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	652,539	777,993	–
Credit Suisse AG	Switzerland	127,208	134,978	–
Deutsche Bank AG	Germany	2,486,585	2,697,432	–
Goldman Sachs International	United States	112,988	118,361	–
J.P. Morgan Securities Plc	United Kingdom	–	–	15,564,323
Merrill Lynch International	United Kingdom	4,318,714	4,456,089	–
Societe Generale SA	France	269,622	296,093	–
UBS AG	Switzerland	11,652,602	12,519,119	–
Total		**19,620,258**	**21,000,065**	**15,564,323**
Emerging Markets Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	3,001,584	3,671,694	–
Deutsche Bank AG	Germany	61,875,225	68,866,932	–
J.P. Morgan Securities Plc	United Kingdom	–	–	57,304,386
Merrill Lynch International	United Kingdom	1,442,340	1,528,078	–
Morgan Stanley & Co. International Plc	United Kingdom	7,962,510	8,403,540	–
The Bank of Nova Scotia	Canada	1,687,854	1,876,034	–
UBS AG	Switzerland	8,670,382	9,554,744	–
Total		**84,639,895**	**93,901,022**	**57,304,386**
Emerging Markets Local Currency Bond Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	1,202,102	2,034,236	–
HSBC Bank Plc	United Kingdom	2,271,710	3,993,945	–
J.P. Morgan Securities Plc	United Kingdom	517,123	941,841	–
Morgan Stanley & Co. International Plc	United Kingdom	5,890,948	10,832,440	–
Zürcher Kantonalbank	Switzerland	2,606,666	4,870,043	–
Total		**12,488,549**	**22,672,505**	**–**
ESG Emerging Markets Blended Bond Fund (in USD)				
Credit Suisse International	United Kingdom	561,991	567,159	–
J.P. Morgan Securities Plc	United Kingdom	1,096,124	1,191,277	–
Morgan Stanley & Co. International Plc	United Kingdom	746,959	813,611	–
Total		**2,405,074**	**2,572,047**	**–**
ESG Emerging Markets Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	5,803,379	6,210,347	–
BNP Paribas SA	France	7,071,021	7,547,406	–
Deutsche Bank AG	Germany	674,996	723,770	–
HSBC Bank Plc	United Kingdom	2,074,932	2,266,428	–
J.P. Morgan Securities Plc	United Kingdom	12,509,029	14,029,663	–
Morgan Stanley & Co. International Plc	United Kingdom	918,051	1,048,407	–
UBS AG	Switzerland	7,040,698	7,844,186	–
Total		**36,092,106**	**39,670,207**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
ESG Emerging Markets Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	2,310,980	2,395,975	–
BNP Paribas SA	France	222,649	230,245	–
Deutsche Bank AG	Germany	1,563,429	1,624,162	–
Goldman Sachs International	United States	961,193	1,007,991	–
J.P. Morgan Securities Plc	United Kingdom	4,260,586	4,670,768	–
Morgan Stanley & Co. International Plc	United Kingdom	863,477	955,355	–
Total		**10,182,314**	**10,884,496**	**–**
ESG Emerging Markets Local Currency Bond Fund (in USD)				
BNP Paribas SA	France	296,175	389,528	–
HSBC Bank Plc	United Kingdom	940,425	1,265,716	–
Morgan Stanley & Co. International Plc	United Kingdom	1,011,648	1,424,463	–
Total		**2,248,248**	**3,079,707**	**–**
ESG Fixed Income Global Opportunities Fund (in EUR)				
Bank of America	United States	–	–	179,333
Barclays Bank Plc	United Kingdom	2,363,530	2,520,312	–
BNP Paribas SA	France	421,482	448,284	3,354,521
Citibank NA	United States	–	–	293
Citigroup Global Markets Limited	United Kingdom	2,561,250	3,094,628	–
Goldman Sachs International	United States	1,269,019	1,368,741	3,982,871
HSBC Bank Plc	United Kingdom	533,846	594,653	430,168
J.P. Morgan Securities Plc	United Kingdom	4,942,318	5,517,320	–
Merrill Lynch International	United Kingdom	889,728	955,696	–
RBC Europe Limited	United Kingdom	439,654	500,661	–
Total		**13,420,827**	**15,000,295**	**7,947,186**
ESG Global Bond Income Fund (in USD)[2]				
Barclays Bank Plc	United Kingdom	261,878	265,881	–
Credit Suisse International	United Kingdom	266,434	267,462	–
J.P. Morgan Securities Plc	United Kingdom	237,861	257,141	–
Morgan Stanley & Co. International Plc	United Kingdom	746,671	808,995	–
UBS AG	Switzerland	184,142	194,644	–
Total		**1,696,986**	**1,794,123**	**–**
ESG Global Conservative Income Fund (in EUR)[3]				
Barclays Bank Plc	United Kingdom	2,343,533	2,820,031	–
Barclays Capital Securities Limited	United Kingdom	233,438	316,916	–
BNP Paribas SA	France	310,505	372,677	–
Citigroup Global Markets Limited	United Kingdom	318,559	376,593	–
Credit Suisse International	United Kingdom	381,605	454,026	–
Goldman Sachs International	United States	1,061,127	1,291,545	–
HSBC Bank Plc	United Kingdom	766,751	941,759	–
J.P. Morgan Securities Plc	United Kingdom	4,618,821	5,649,600	–
Morgan Stanley & Co. International Plc	United Kingdom	1,924,309	2,471,070	–
Societe Generale SA	France	92,396	110,075	–
The Bank of Nova Scotia	Canada	8,664	11,219	–
UBS AG	Switzerland	848,584	1,049,251	–
Total		**12,908,292**	**15,864,762**	**–**

[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
ESG Multi-Asset Fund (in EUR)				
Banco Santander, S.A.	Spain	6,169,690	8,597,091	–
Bank of America	United States	–	–	52,919,738
Barclays Bank Plc	United Kingdom	758,547	998,486	1,273,976
Barclays Capital Securities Limited	United Kingdom	810,513	1,203,675	–
BNP Paribas SA	France	7,159,052	9,239,496	–
Citigroup Global Markets Limited	United Kingdom	7,203,694	10,764,048	–
Credit Suisse International	United Kingdom	175,684	228,652	–
Deutsche Bank AG	Germany	19,758,144	27,522,680	–
Goldman Sachs International	United States	–	–	24,189,981
HSBC Bank Plc	United Kingdom	1,102,328	1,585,283	–
J.P. Morgan Securities Plc	United Kingdom	12,484,564	16,543,239	–
Merrill Lynch International	United Kingdom	805,983	1,068,695	–
Morgan Stanley & Co. International Plc	United Kingdom	6,234,791	8,080,823	73,292,902
Natixis SA	France	16,880,478	23,278,230	–
Nomura International Plc	Japan	808,376	1,075,536	–
Societe Generale SA	France	41,611,607	57,267,971	–
The Bank of Nova Scotia	Canada	40,958,744	56,340,095	–
UBS AG	Switzerland	3,964,688	5,471,483	–
Total		**166,886,883**	**229,265,483**	**151,676,597**
Euro Bond Fund (in EUR)				
Banco Santander, S.A.	Spain	2,820,949	3,114,012	–
Barclays Bank Plc	United Kingdom	27,902,595	28,976,117	–
BNP Paribas SA	France	74,022,445	75,756,971	–
Citigroup Global Markets Limited	United Kingdom	35,041,560	56,583,105	–
Credit Suisse International	United Kingdom	599,160	615,209	–
Deutsche Bank AG	Germany	5,136,007	5,344,245	–
Goldman Sachs International	United States	1,293,329	1,358,514	–
J.P. Morgan Securities Plc	United Kingdom	64,349,967	66,102,117	–
Merrill Lynch International	United Kingdom	33,428,150	34,243,777	–
Morgan Stanley & Co. International Plc	United Kingdom	39,741,601	41,076,665	–
Natixis SA	France	4,466,805	4,666,274	–
Nomura International Plc	Japan	1,279,643	1,325,139	–
Societe Generale SA	France	49,833,062	53,781,360	–
The Bank of Nova Scotia	Canada	11,265,622	12,219,757	–
UBS AG	Switzerland	3,832,209	4,089,275	–
Total		**355,013,104**	**389,252,537**	**–**
Euro Corporate Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	46,846,948	54,257,720	–
Barclays Capital Securities Limited	United Kingdom	12,964,205	16,940,108	–
BNP Paribas SA	France	11,772,262	13,599,431	–
Citigroup Global Markets Limited	United Kingdom	26,778,689	30,469,739	–
Credit Suisse International	United Kingdom	11,623,990	13,311,247	–
Deutsche Bank AG	Germany	30,787,311	35,728,695	–
Goldman Sachs International	United States	20,270,477	23,746,731	–
HSBC Bank Plc	United Kingdom	3,154,950	3,729,712	–
J.P. Morgan Securities Plc	United Kingdom	6,791,470	7,780,643	–
Morgan Stanley & Co. International Plc	United Kingdom	7,074,292	8,743,614	–
Nomura International Plc	Japan	5,160,988	6,041,786	–
RBC Europe Limited	United Kingdom	5,221,291	6,458,005	–
Societe Generale SA	France	3,656,094	4,192,297	–
UBS AG	Switzerland	4,936,910	5,875,391	–
Zürcher Kantonalbank	Switzerland	11,431,874	14,220,965	–
Total		**208,471,751**	**245,096,084**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Euro Short Duration Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	29,389,946	30,796,777	–
Barclays Capital Securities Limited	United Kingdom	31,272,665	36,971,011	–
BNP Paribas SA	France	14,955,502	15,631,038	–
Citigroup Global Markets Limited	United Kingdom	4,917,929	5,062,766	–
Credit Suisse International	United Kingdom	12,653,169	13,109,593	–
Goldman Sachs International	United States	18,799,278	19,906,071	–
ING Bank NV	Netherlands	2,475,342	2,635,922	–
Macquarie Bank Limited	Australia	20,202,440	21,625,603	–
Merrill Lynch International	United Kingdom	25,843,333	26,572,991	–
Morgan Stanley & Co. International Plc	United Kingdom	17,258,409	19,279,686	–
Natixis SA	France	143,426,223	156,877,601	–
Nomura International Plc	Japan	3,610,409	3,691,522	–
Societe Generale SA	France	1,408,938	1,461,681	–
UBS AG	Switzerland	14,739,337	15,870,334	–
Zürcher Kantonalbank	Switzerland	16,545,151	18,805,193	–
Total		**357,498,071**	**388,297,789**	**–**
Euro-Markets Fund (in EUR)				
BNP Paribas SA	France	128,709	171,867	–
Credit Suisse International	United Kingdom	2,654,656	2,792,288	–
Goldman Sachs International	United States	295,237	–	–
J.P. Morgan Securities Plc	United Kingdom	30,686,152	34,011,563	–
Natixis SA	France	23,853,908	26,293,996	–
Total		**57,618,662**	**63,269,714**	**–**
European Equity Income Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	9,680,869	10,757,064	–
Citigroup Global Markets Limited	United Kingdom	13,562,777	15,548,096	–
Deutsche Bank AG	Germany	1,058,543	1,103,273	–
Goldman Sachs International	United States	3,364,710	3,386,517	–
HSBC Bank Plc	United Kingdom	42,856,251	46,114,766	–
Morgan Stanley & Co. International Plc	United Kingdom	1,526,269	1,509,580	–
UBS AG	Switzerland	3,716,468	3,837,573	–
Total		**75,765,887**	**82,256,869**	**–**
European Focus Fund (in EUR)				
BNP Paribas SA	France	3,349,529	4,489,626	–
HSBC Bank Plc	United Kingdom	259,345	299,896	–
Merrill Lynch International	United Kingdom	1,007,592	1,074,259	–
Morgan Stanley & Co. International Plc	United Kingdom	6,167,841	6,555,774	–
Societe Generale SA	France	778,423	883,310	–
The Bank of Nova Scotia	Canada	4,021,242	4,497,930	–
UBS AG	Switzerland	200,300	222,265	–
Total		**15,784,272**	**18,023,060**	**–**
European Fund (in EUR)				
BNP Paribas SA	France	5,715,576	7,623,887	–
Credit Suisse AG	Switzerland	241,281	258,348	–
Credit Suisse International	United Kingdom	1,512,604	1,589,323	–
Goldman Sachs International	United States	2,990,464	3,218,845	–
HSBC Bank Plc	United Kingdom	12,036,323	13,850,823	–
Merrill Lynch International	United Kingdom	993,699	1,054,312	–
Morgan Stanley & Co. International Plc	United Kingdom	34,601,098	36,599,125	–
Societe Generale SA	France	342,416	386,671	–
UBS AG	Switzerland	8,318,149	9,185,627	–
Total		**66,751,610**	**73,766,961**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
European High Yield Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	8,931,014	10,181,515	–
BNP Paribas SA	France	1,170,444	1,330,892	–
Citigroup Global Markets Limited	United Kingdom	5,883,453	6,589,359	–
Goldman Sachs International	United States	7,645,132	8,815,692	–
HSBC Bank Plc	United Kingdom	89,149	103,738	–
J.P. Morgan Securities Plc	United Kingdom	6,598,773	7,591,834	–
Merrill Lynch International	United Kingdom	554,968	629,463	–
Morgan Stanley & Co. International Plc	United Kingdom	11,889,482	14,464,463	–
Nomura International Plc	Japan	402,717	464,050	–
RBC Europe Limited	United Kingdom	2,195,174	2,672,519	–
UBS AG	Switzerland	6,546,261	7,668,431	–
Total		**51,906,567**	**60,511,956**	**–**
European Special Situations Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	4,373,992	5,138,162	–
BNP Paribas SA	France	4,932,178	6,503,538	–
Citigroup Global Markets Limited	United Kingdom	1,523,598	1,846,501	–
Credit Suisse AG	Switzerland	363,785	385,054	–
Deutsche Bank AG	Germany	879,261	968,820	–
Goldman Sachs International	United States	465,936	495,772	–
Macquarie Bank Limited	Australia	12,814,741	14,148,893	–
Morgan Stanley & Co. International Plc	United Kingdom	27,356,520	28,604,622	–
Natixis SA	France	5,046,466	5,493,053	–
UBS AG	Switzerland	3,370,178	3,678,998	–
Total		**61,126,655**	**67,263,413**	**–**
European Value Fund (in EUR)				
Goldman Sachs International	United States	183,150	194,229	–
HSBC Bank Plc	United Kingdom	95,348	108,103	–
J.P. Morgan Securities Plc	United Kingdom	309,499	337,616	–
Merrill Lynch International	United Kingdom	4,694,135	4,906,985	–
Total		**5,282,132**	**5,546,933**	**–**
FinTech Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,969,709	2,589,395	–
Goldman Sachs International	United States	2,738,851	3,261,300	–
HSBC Bank Plc	United Kingdom	7,574,977	9,643,258	–
J.P. Morgan Securities Plc	United Kingdom	2,763,268	3,384,564	–
Macquarie Bank Limited	Australia	2,296,259	2,837,264	–
Merrill Lynch International	United Kingdom	3,122,334	3,664,834	–
The Bank of Nova Scotia	Canada	31,207,488	38,429,268	–
UBS AG	Switzerland	18,860,154	23,034,699	–
Total		**70,533,040**	**86,844,582**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Fixed Income Global Opportunities Fund (in USD)				
Bank of America	United States	–	–	9,695,109
Barclays Bank Plc	United Kingdom	54,765,663	58,973,199	–
BNP Paribas SA	France	57,967,774	63,767,085	32,146,661
Citibank NA	United States	–	–	5,093
Citigroup Global Markets Limited	United Kingdom	32,540,090	34,424,252	–
Credit Suisse International	United Kingdom	27,555,583	29,338,597	–
Credit Suisse Securities (Europe) Limited	Switzerland	288,513	310,072	–
Deutsche Bank AG	Germany	11,519,940	12,885,363	–
Goldman Sachs International	United States	38,708,396	42,161,033	42,539,745
HSBC Bank Plc	United Kingdom	2,760,372	3,034,007	–
J.P. Morgan Securities Plc	United Kingdom	36,710,420	40,074,995	–
Merrill Lynch International	United Kingdom	15,222,628	16,213,397	–
Morgan Stanley & Co. International Plc	United Kingdom	35,031,941	40,256,761	–
Natixis SA	France	8,779,386	9,904,133	–
Nomura International Plc	Japan	49,291,755	53,070,067	–
RBC Europe Limited	United Kingdom	14,329,161	16,478,105	–
Societe Generale SA	France	134,099,806	150,954,147	–
The Bank of Nova Scotia	Canada	57,365,408	64,722,300	–
UBS AG	Switzerland	10,694,934	11,866,664	–
Zürcher Kantonalbank	Switzerland	41,549,645	47,329,239	–
Banco Santander, S.A.	Spain	352,091	403,024	–
Total		**629,533,506**	**696,166,440**	**84,386,608**
Future Of Transport Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,972,329	2,255,027	–
BNP Paribas SA	France	439,876	564,524	–
Citigroup Global Markets Limited	United Kingdom	16,278,706	19,201,417	–
Credit Suisse AG	Switzerland	6,116,143	6,300,824	–
Goldman Sachs International	United States	2,605,333	2,698,124	–
HSBC Bank Plc	United Kingdom	28,792,193	31,878,182	–
J.P. Morgan Securities Plc	United Kingdom	4,259,303	4,537,270	–
Macquarie Bank Limited	Australia	8,762,205	9,416,049	–
Merrill Lynch International	United Kingdom	8,596,211	8,775,227	–
The Bank of Nova Scotia	Canada	19,346,536	20,719,671	–
UBS AG	Switzerland	4,477,032	4,756,739	–
Total		**101,645,867**	**111,103,054**	**–**
Global Allocation Fund (in USD)				
Barclays Bank Plc	United Kingdom	219,761	300,319	–
Barclays Capital Securities Limited	United Kingdom	49,732,952	58,666,178	–
BNP Paribas SA	France	298,880	395,756	16,236,898
Citibank NA	United States	–	–	49,766,843
Citigroup Global Markets Limited	United Kingdom	25,126,850	29,753,681	1,763,663
Credit Suisse AG	Switzerland	65,615,667	69,800,013	–
Credit Suisse International	United Kingdom	47,741,364	49,774,002	–
Deutsche Bank AG	Germany	137,027,423	151,618,552	–
Goldman Sachs International	United States	26,865,758	28,557,711	54,906,318
HSBC Bank Plc	United Kingdom	1,141,158	1,303,108	–
J.P. Morgan Securities Plc	United Kingdom	18,005,227	19,590,112	122,325,468
Merrill Lynch International	United Kingdom	64,653,632	68,065,939	–
Morgan Stanley & Co. International Plc	United Kingdom	10,996,343	11,545,500	–
Natixis SA	France	19,657,902	21,487,370	–
Nomura International Plc	Japan	2,279,473	2,409,053	–
Societe Generale SA	France	70,319,831	78,824,303	–
The Bank of Nova Scotia	Canada	13,732,426	15,174,139	–
UBS AG	Switzerland	122,415,357	134,185,802	–
Total		**675,830,004**	**741,451,538**	**244,999,190**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Global Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	11,250,807	13,762,739	–
BNP Paribas SA	France	7,180,034	8,760,481	–
Citigroup Global Markets Limited	United Kingdom	2,953,872	3,549,869	–
Credit Suisse International	United Kingdom	1,234,559	1,493,194	–
Deutsche Bank AG	Germany	515,532	631,891	–
Goldman Sachs International	United States	6,996,207	8,656,521	–
HSBC Bank Plc	United Kingdom	322,389	402,535	–
J.P. Morgan Securities Plc	United Kingdom	4,708,039	6,019,972	–
Merrill Lynch International	United Kingdom	5,300,329	6,409,814	–
Morgan Stanley & Co. International Plc	United Kingdom	310,305	405,077	–
Nomura International Plc	Japan	4,735,387	5,855,030	–
RBC Europe Limited	United Kingdom	2,484,160	3,245,194	–
Societe Generale SA	France	377,393	457,056	–
Zürcher Kantonalbank	Switzerland	2,456,940	3,259,992	–
Total		**50,825,953**	**62,909,365**	**–**
Global Dynamic Equity Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	4,939,371	5,719,305	–
Citibank NA	United States	–	–	1,230,325
Citigroup Global Markets Limited	United Kingdom	830,901	992,555	–
Credit Suisse AG	Switzerland	607,643	634,013	–
Deutsche Bank AG	Germany	7,646,123	8,304,981	–
J.P. Morgan Securities Plc	United Kingdom	326,228	351,875	1,788,024
Morgan Stanley & Co. International Plc	United Kingdom	104,782	107,920	–
Natixis SA	France	303,306	325,446	–
Societe Generale SA	France	28,009	30,823	–
The Bank of Nova Scotia	Canada	286,755	311,043	–
UBS AG	Switzerland	4,710,469	5,068,379	–
Total		**19,783,587**	**21,846,340**	**3,018,349**
Global Equity Income Fund (in USD)				
Deutsche Bank AG	Germany	965,369	1,073,432	–
Societe Generale SA	France	16,231,082	18,284,598	–
UBS AG	Switzerland	13,204,690	14,546,572	–
Total		**30,401,141**	**33,904,602**	**–**
Global Government Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	2,076,934	2,250,045	–
BNP Paribas SA	France	9,213,213	9,954,093	–
Citigroup Global Markets Limited	United Kingdom	6,069,649	6,558,379	–
Credit Suisse International	United Kingdom	493,120	528,207	–
Goldman Sachs International	United States	11,382	12,473	–
J.P. Morgan Securities Plc	United Kingdom	10,706,403	11,491,130	–
Morgan Stanley & Co. International Plc	United Kingdom	5,525,665	6,043,537	–
Natixis SA	France	6,572,288	7,459,185	–
Nomura International Plc	Japan	415,217	454,670	–
Societe Generale SA	France	13,449,810	15,280,680	–
Total		**54,533,681**	**60,032,399**	**–**
Global High Yield Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	35,297,403	39,791,983	–
BNP Paribas SA	France	4,811,327	5,410,011	6,004,351
Citigroup Global Markets Limited	United Kingdom	18,853,809	20,880,998	–
Credit Suisse International	United Kingdom	3,575,024	3,984,881	–
Credit Suisse Securities (Europe) Limited	Switzerland	608,077	684,168	–
Deutsche Bank AG	Germany	7,593,058	8,643,013	–
Goldman Sachs International	United States	7,728,960	8,813,203	–
HSBC Bank Plc	United Kingdom	452,476	520,655	–
J.P. Morgan Securities Plc	United Kingdom	30,936,295	35,592,396	3,606,233
Morgan Stanley & Co. International Plc	United Kingdom	4,927,406	5,927,870	15,096,951
Nomura International Plc	Japan	2,787,181	3,175,927	–
Total		**117,571,016**	**133,425,105**	**24,707,535**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Global Inflation Linked Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	600,799	635,063	–
BNP Paribas SA	France	4,037,054	4,431,143	–
Citigroup Global Markets Limited	United Kingdom	101,378	105,277	–
Credit Suisse International	United Kingdom	393,702	411,471	–
J.P. Morgan Securities Plc	United Kingdom	1,704,486	1,782,185	–
Morgan Stanley & Co. International Plc	United Kingdom	1,455,001	1,503,432	–
Nomura International Plc	Japan	2,138,252	2,205,415	–
Total		**10,430,672**	**11,073,986**	**–**
Global Long-Horizon Equity Fund (in USD)				
Deutsche Bank AG	Germany	22,002,675	24,684,620	–
Merrill Lynch International	United Kingdom	21,481,165	22,939,945	–
The Bank of Nova Scotia	Canada	1,883,995	2,110,779	–
UBS AG	Switzerland	7,656,104	8,509,621	–
Total		**53,023,939**	**58,244,965**	**–**
Global Multi-Asset Income Fund (in USD)				
Barclays Bank Plc	United Kingdom	18,535,642	18,892,068	–
Barclays Capital Securities Limited	United Kingdom	182,263,646	209,585,787	–
BNP Paribas SA	France	9,423,842	9,580,324	–
Citigroup Global Markets Limited	United Kingdom	41,950,112	43,666,605	–
Credit Suisse International	United Kingdom	12,211,476	12,306,187	–
Deutsche Bank AG	Germany	12,629,306	12,976,372	–
Goldman Sachs International	United States	10,607,443	10,935,589	–
HSBC Bank Plc	United Kingdom	9,214,911	10,031,926	1,308,713
J.P. Morgan Securities Plc	United Kingdom	18,509,376	19,684,319	8,924,111
Macquarie Bank Limited	Australia	1,385,426	1,497,367	–
Merrill Lynch International	United Kingdom	260,118	241,187	–
Morgan Stanley & Co. International Plc	United Kingdom	8,913,002	9,694,460	–
Nomura International Plc	Japan	5,210,987	5,368,392	–
Societe Generale SA	France	6,883,465	7,407,404	–
The Bank of Nova Scotia	Canada	89,787	98,497	–
UBS AG	Switzerland	16,652,646	17,784,143	–
Total		**354,741,185**	**389,750,627**	**10,232,824**
Japan Flexible Equity Fund (in JPY)				
Citigroup Global Markets Limited	United Kingdom	915,776,392	1,091,816,069	–
Credit Suisse AG	Switzerland	750,123,483	784,757,558	–
J.P. Morgan Securities Plc	United Kingdom	1,222,077,989	1,315,810,816	–
Merrill Lynch International	United Kingdom	1,137,868,557	1,174,037,253	–
Natixis SA	France	307,820,559	329,613,545	–
Societe Generale SA	France	74,914,603	82,267,784	–
UBS AG	Switzerland	216,605,915	232,609,776	–
Total		**4,625,187,498**	**5,010,912,801**	**–**
Japan Small & MidCap Opportunities Fund (in JPY)				
Barclays Capital Securities Limited	United Kingdom	1,421,295,448	1,631,927,209	–
Citigroup Global Markets Limited	United Kingdom	1,123,616,407	1,331,017,215	–
Credit Suisse AG	Switzerland	1,109,795,160	1,158,436,989	–
Deutsche Bank AG	Germany	26,909,761	28,981,552	–
J.P. Morgan Securities Plc	United Kingdom	793,282,982	848,649,247	–
Merrill Lynch International	United Kingdom	156,741,543	160,686,528	–
Morgan Stanley & Co. International Plc	United Kingdom	142,325,064	145,459,919	–
Societe Generale SA	France	619,963,699	676,448,955	–
UBS AG	Switzerland	906,146,494	966,855,730	–
Total		**6,300,076,558**	**6,948,463,344**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Latin American Fund (in USD)				
Deutsche Bank AG	Germany	18,055,323	19,867,450	–
Merrill Lynch International	United Kingdom	2,413,221	2,527,653	–
The Bank of Nova Scotia	Canada	4,715,069	5,181,278	–
UBS AG	Switzerland	577,840	629,935	–
Total		**25,761,453**	**28,206,316**	**–**
Natural Resources Growth & Income Fund (in USD)				
UBS AG	Switzerland	265,020	291,619	–
Total		**265,020**	**291,619**	**–**
Next Generation Technology Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	167,204,731	186,846,788	–
BNP Paribas SA	France	23,228,654	29,136,827	–
Citigroup Global Markets Limited	United Kingdom	19,838,991	22,872,090	–
Credit Suisse AG	Switzerland	823,852	845,305	–
Goldman Sachs International	United States	16,397,681	16,597,619	–
HSBC Bank Plc	United Kingdom	2,610,907	2,825,367	–
J.P. Morgan Securities Plc	United Kingdom	25,450,931	26,498,690	–
Merrill Lynch International	United Kingdom	25,316,599	25,256,651	–
Morgan Stanley & Co. International Plc	United Kingdom	7,646,081	7,605,390	–
Societe Generale SA	France	16,520	17,543	–
The Bank of Nova Scotia	Canada	82,280,374	86,127,254	–
UBS AG	Switzerland	226,954,361	235,676,027	–
Total		**597,769,682**	**640,305,551**	**–**
Nutrition Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	204,402	241,291	–
Credit Suisse AG	Switzerland	1,304,358	1,387,397	–
Credit Suisse International	United Kingdom	3,383,758	3,531,893	–
Deutsche Bank AG	Germany	9,356,889	10,360,567	–
Merrill Lynch International	United Kingdom	7,857,158	8,281,350	–
The Bank of Nova Scotia	Canada	276,083	305,283	–
UBS AG	Switzerland	4,871,324	5,343,804	–
Total		**27,253,972**	**29,451,585**	**–**
Sustainable Energy Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	100,439,784	116,867,676	–
Citigroup Global Markets Limited	United Kingdom	7,197,320	8,638,874	–
Credit Suisse AG	Switzerland	4,364,299	4,575,626	–
Credit Suisse International	United Kingdom	31,148,765	32,046,525	–
Deutsche Bank AG	Germany	76,639,394	83,644,238	–
Goldman Sachs International	United States	1,794,390	1,890,519	–
HSBC Bank Plc	United Kingdom	6,897,723	7,772,144	–
J.P. Morgan Securities Plc	United Kingdom	27,021,882	29,294,624	–
Macquarie Bank Limited	Australia	3,120,624	3,412,816	–
Merrill Lynch International	United Kingdom	31,169,029	32,374,838	–
Morgan Stanley & Co. International Plc	United Kingdom	30,250,802	31,330,771	–
Societe Generale SA	France	9,517,391	10,520,559	–
The Bank of Nova Scotia	Canada	85,533,999	93,225,492	–
UBS AG	Switzerland	24,101,243	26,060,028	–
Total		**439,196,645**	**481,654,730**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
Swiss Small & MidCap Opportunities Fund (in CHF)				
BNP Paribas SA	France	2,003,694	2,639,675	–
Goldman Sachs International	United States	5,456,287	5,800,449	–
HSBC Bank Plc	United Kingdom	31,239,512	35,504,940	–
J.P. Morgan Securities Plc	United Kingdom	954,061	1,043,273	–
Macquarie Bank Limited	Australia	10,437	11,512	–
Merrill Lynch International	United Kingdom	620,000	649,694	–
Morgan Stanley & Co. International Plc	United Kingdom	84,807,489	88,596,760	–
The Bank of Nova Scotia	Canada	2,694,002	2,961,715	–
UBS AG	Switzerland	7,905,059	8,621,643	–
Total		**135,690,541**	**145,829,661**	**–**
Systematic Global Equity High Income Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	9,632,890	11,738,710	–
Citigroup Global Markets Limited	United Kingdom	12,548,135	15,774,788	–
Credit Suisse AG	Switzerland	17,687,341	19,477,130	–
Credit Suisse International	United Kingdom	1,110,963	1,197,057	–
Deutsche Bank AG	Germany	27,043,595	30,911,744	–
Goldman Sachs International	United States	1,379,864	1,523,093	–
HSBC Bank Plc	United Kingdom	22,730,517	26,821,855	–
J.P. Morgan Securities Plc	United Kingdom	8,236,324	9,351,492	–
Macquarie Bank Limited	Australia	4,219,504	4,832,900	–
Merrill Lynch International	United Kingdom	15,749,331	17,135,817	–
Morgan Stanley & Co. International Plc	United Kingdom	11,930,213	12,940,693	–
Societe Generale SA	France	20,505,566	23,743,653	–
The Bank of Nova Scotia	Canada	14,750,425	16,837,421	–
UBS AG	Switzerland	38,038,264	43,065,343	–
Total		**205,562,932**	**235,351,696**	**–**
Systematic Global SmallCap Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	2,641,099	3,148,204	–
BNP Paribas SA	France	760,579	1,017,699	–
Citigroup Global Markets Limited	United Kingdom	6,165,744	7,582,511	–
Credit Suisse AG	Switzerland	6,897,551	7,408,597	–
Deutsche Bank AG	Germany	12,973,114	14,505,496	–
Goldman Sachs International	United States	561,878	606,683	–
HSBC Bank Plc	United Kingdom	780,941	901,485	–
J.P. Morgan Securities Plc	United Kingdom	2,699,479	2,998,033	–
Macquarie Bank Limited	Australia	282,625	316,655	–
Merrill Lynch International	United Kingdom	3,257,138	3,466,641	–
Morgan Stanley & Co. International Plc	United Kingdom	209,990	222,811	–
Societe Generale SA	France	178,064	201,708	–
The Bank of Nova Scotia	Canada	6,085,844	6,795,506	–
UBS AG	Switzerland	15,267,350	16,912,358	–
Total		**58,761,396**	**66,084,387**	**–**
United Kingdom Fund (in GBP)				
BNP Paribas SA	France	2,482,966	3,337,004	–
Deutsche Bank AG	Germany	2,591,889	2,910,829	–
Goldman Sachs International	United States	6,276,501	6,806,891	–
J.P. Morgan Securities Plc	United Kingdom	3,067,271	3,421,690	–
Merrill Lynch International	United Kingdom	621,760	664,671	–
Societe Generale SA	France	90,214	102,643	–
The Bank of Nova Scotia	Canada	145,056	162,685	–
UBS AG	Switzerland	4,718,266	5,249,695	–
Total		**19,993,923**	**22,656,108**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
US Basic Value Fund (in USD)				
Deutsche Bank AG	Germany	10,163,756	11,284,919	–
Goldman Sachs International	United States	650,194	697,137	–
HSBC Bank Plc	United Kingdom	807,976	926,177	–
Merrill Lynch International	United Kingdom	2,166,381	2,289,616	–
The Bank of Nova Scotia	Canada	257,099	285,074	–
UBS AG	Switzerland	17,392,786	19,132,198	–
Total		**31,438,192**	**34,615,121**	**–**
US Dollar Bond Fund (in USD)				
BNP Paribas SA	France	2,321,453	2,542,116	–
Citigroup Global Markets Limited	United Kingdom	267,028	276,648	–
Credit Suisse International	United Kingdom	322,416	336,181	–
Deutsche Bank AG	Germany	529,991	560,022	–
Goldman Sachs International	United States	–	–	1,761,888
Morgan Stanley & Co. International Plc	United Kingdom	394,917	444,433	–
Nomura International Plc	Japan	570,106	607,687	–
Societe Generale SA	France	4,957,632	5,466,120	–
The Bank of Nova Scotia	Canada	1,542,900	1,704,777	–
Total		**10,906,443**	**11,937,984**	**1,761,888**
US Dollar High Yield Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	2,998,026	3,308,751	3,144,286
BNP Paribas SA	France	17,872,627	19,674,210	20,405,115
Citigroup Global Markets Limited	United Kingdom	45,012,564	48,804,728	–
Credit Suisse International	United Kingdom	4,248,844	4,636,423	–
Credit Suisse Securities (Europe) Limited	Switzerland	1,096,281	–	–
Deutsche Bank AG	Germany	28,979,114	33,782,684	–
Goldman Sachs International	United States	2,984,732	3,331,914	–
J.P. Morgan Securities Plc	United Kingdom	4,951,048	5,729,416	9,426,303
Merrill Lynch International	United Kingdom	205,516	224,231	–
Morgan Stanley & Co. International Plc	United Kingdom	573,722	675,706	74,689,306
Nomura International Plc	Japan	381,016	425,034	–
The Bank of Nova Scotia	Canada	2,046,481	2,430,897	–
UBS AG	Switzerland	833,944	958,216	–
Zürcher Kantonalbank	Switzerland	3,346,341	4,005,897	–
Total		**115,530,256**	**127,988,107**	**107,665,010**
US Dollar Short Duration Bond Fund (in USD)				
BNP Paribas SA	France	50,782,010	55,829,808	–
Credit Suisse International	United Kingdom	2,971,248	3,113,243	–
Goldman Sachs International	United States	234,674	251,547	–
J.P. Morgan Securities Plc	United Kingdom	275,863	311,276	–
Morgan Stanley & Co. International Plc	United Kingdom	1,263,338	1,428,690	–
Nomura International Plc	Japan	1,783,589	1,910,461	–
Societe Generale SA	France	39,683,439	43,967,559	–
The Bank of Nova Scotia	Canada	58,903,603	65,401,850	–
UBS AG	Switzerland	441,869	481,156	–
Total		**156,339,633**	**172,695,590**	**–**
US Flexible Equity Fund (in USD)				
Credit Suisse AG	Switzerland	26,858,051	28,047,489	–
Deutsche Bank AG	Germany	10,017,556	10,890,034	–
HSBC Bank Plc	United Kingdom	17,697,129	19,861,928	–
Merrill Lynch International	United Kingdom	10,997,330	11,379,897	–
The Bank of Nova Scotia	Canada	5,193,166	5,637,825	–
UBS AG	Switzerland	4,714,585	5,077,645	–
Total		**75,477,817**	**80,894,818**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
US Growth Fund (in USD)				
Credit Suisse AG	Switzerland	6,960,907	7,446,512	–
Deutsche Bank AG	Germany	34,421,773	38,332,594	–
Merrill Lynch International	United Kingdom	13,447,386	14,254,647	–
The Bank of Nova Scotia	Canada	1,507,424	1,676,418	–
UBS AG	Switzerland	4,285,500	4,728,114	–
Total		**60,622,990**	**66,438,285**	**–**
US Small & MidCap Opportunities Fund (in USD)				
Credit Suisse AG	Switzerland	7,675,571	8,175,158	–
Deutsche Bank AG	Germany	14,917,688	16,539,978	–
HSBC Bank Plc	United Kingdom	940,338	1,076,386	–
Merrill Lynch International	United Kingdom	7,359,947	7,767,687	–
Morgan Stanley & Co. International Plc	United Kingdom	2,060,015	2,167,475	–
The Bank of Nova Scotia	Canada	1,348,780	1,493,436	–
UBS AG	Switzerland	16,688,497	18,331,673	–
Total		**50,990,836**	**55,551,793**	**–**
World Bond Fund (in USD)				
Banco Santander, S.A.	Spain	1,140,236	1,377,460	–
Barclays Bank Plc	United Kingdom	2,274,880	2,585,315	–
BNP Paribas SA	France	1,982,590	2,247,336	–
Citigroup Global Markets Limited	United Kingdom	4,024,192	4,492,964	–
Credit Suisse International	United Kingdom	862,581	969,254	–
Credit Suisse Securities (Europe) Limited	Switzerland	282,597	320,534	–
Deutsche Bank AG	Germany	4,630,418	5,272,786	–
Goldman Sachs International	United States	476,021	547,193	–
HSBC Bank Plc	United Kingdom	291,895	338,598	–
J.P. Morgan Securities Plc	United Kingdom	5,165,307	5,951,202	–
Merrill Lynch International	United Kingdom	638,184	717,603	–
Morgan Stanley & Co. International Plc	United Kingdom	9,850,371	11,356,838	–
Nomura International Plc	Japan	3,142,087	3,609,322	–
Societe Generale SA	France	2,448,480	2,989,413	–
Total		**37,209,839**	**42,775,818**	**–**
World Energy Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,652,917	1,968,377	–
Deutsche Bank AG	Germany	14,790,414	16,520,876	–
Societe Generale SA	France	21,734,112	24,595,272	–
UBS AG	Switzerland	27,943,702	30,923,464	–
Total		**66,121,145**	**74,007,989**	**–**
World Financials Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	108,850	136,238	–
Credit Suisse AG	Switzerland	36,474,073	39,870,634	–
Deutsche Bank AG	Germany	23,630,715	26,890,179	–
J.P. Morgan Securities Plc	United Kingdom	3,498,491	3,954,449	–
Merrill Lynch International	United Kingdom	1,429,024	1,547,891	–
The Bank of Nova Scotia	Canada	2,518,290	2,861,769	–
UBS AG	Switzerland	21,534,344	24,269,649	–
Total		**89,193,787**	**99,530,809**	**–**
World Gold Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	68,889	83,697	–
Deutsche Bank AG	Germany	112,235,283	123,974,616	–
HSBC Bank Plc	United Kingdom	9,417,614	10,739,781	–
Macquarie Bank Limited	Australia	250,174	276,907	–
Societe Generale SA	France	56,053,715	62,728,480	–
The Bank of Nova Scotia	Canada	14,575,439	16,078,183	–
Total		**192,601,114**	**213,881,664**	**–**

Counterparty	Counterparty's country of establishment	Securities Lending		TRS (including CFDs)
		Amount on Loan	Collateral received	Underlying exposure
World Healthscience Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	50,278,960	62,794,704	–
Citigroup Global Markets Limited	United Kingdom	1,041,979	1,341,586	–
Credit Suisse AG	Switzerland	33,049,509	37,249,474	–
Deutsche Bank AG	Germany	79,821,102	93,509,400	–
Goldman Sachs International	United States	2,802,528	3,168,010	–
HSBC Bank Plc	United Kingdom	7,854,104	9,499,162	–
J.P. Morgan Securities Plc	United Kingdom	11,268,773	13,112,428	–
Macquarie Bank Limited	Australia	1,646,115	1,930,871	–
Merrill Lynch International	United Kingdom	22,287,565	24,853,283	–
Morgan Stanley & Co. International Plc	United Kingdom	47,550,330	52,861,721	–
Natixis SA	France	20,344,106	23,543,847	–
Societe Generale SA	France	76,907,912	91,277,887	–
The Bank of Nova Scotia	Canada	46,788,869	54,738,394	–
UBS AG	Switzerland	77,075,831	89,448,395	–
Total		**478,717,683**	**559,329,162**	**–**
World Mining Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	108,887,118	131,310,935	–
BNP Paribas SA	France	41,899,526	56,717,180	–
Credit Suisse International	United Kingdom	25,166,098	26,834,390	–
Deutsche Bank AG	Germany	37,510,134	42,429,539	–
Goldman Sachs International	United States	306,441	334,733	–
J.P. Morgan Securities Plc	United Kingdom	22,391,022	25,158,339	–
Macquarie Bank Limited	Australia	37,819,210	42,866,661	–
Merrill Lynch International	United Kingdom	39	42	–
Societe Generale SA	France	220,625,138	252,831,806	–
UBS AG	Switzerland	1,992,749	2,233,180	–
Total		**496,597,475**	**580,716,805**	**–**
World Real Estate Securities Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	957,012	1,125,789	–
Deutsche Bank AG	Germany	70	77	–
J.P. Morgan Securities Plc	United Kingdom	2,417,477	2,649,631	–
Morgan Stanley & Co. International Plc	United Kingdom	–	–	2,349,976
Societe Generale SA	France	493,995	551,941	–
The Bank of Nova Scotia	Canada	275,044	303,072	–
UBS AG	Switzerland	5,132,097	5,610,234	–
Total		**9,275,695**	**10,240,744**	**2,349,976**
World Technology Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	23,400,750	30,444,653	–
BNP Paribas SA	France	14,092,721	20,580,562	–
Citigroup Global Markets Limited	United Kingdom	802,946	1,077,746	–
Credit Suisse AG	Switzerland	187,445,165	219,736,821	–
Deutsche Bank AG	Germany	634,653	774,485	–
Goldman Sachs International	United States	25,680,805	30,263,292	–
HSBC Bank Plc	United Kingdom	1,641,993	2,068,707	–
J.P. Morgan Securities Plc	United Kingdom	3,623,345	4,392,125	–
Merrill Lynch International	United Kingdom	102,158,707	118,668,526	–
Morgan Stanley & Co. International Plc	United Kingdom	72,485,610	83,941,856	–
Societe Generale SA	France	14,941,710	18,472,849	–
The Bank of Nova Scotia	Canada	280,943,577	342,379,384	–
UBS AG	Switzerland	97,375,887	117,727,915	–
Total		**825,227,869**	**990,528,921**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

The following table provides an analysis of the maturity tenor of TRS (including CFDs) as at 31 August 2021.

	Maturity Tenor						
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Asia Pacific Equity Income Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	279,552	**279,552**
Asian Dragon Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	2,274,741	**2,274,741**
Asian Growth Leaders Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	6,816,702	**6,816,702**
Asian Multi-Asset Income Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	20,919	**20,919**
China Flexible Equity Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	540,588	**540,588**
Dynamic High Income Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	4,126,774	**4,126,774**
Emerging Markets Equity Income Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	15,564,323	**15,564,323**
Emerging Markets Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	57,304,386	**57,304,386**
ESG Fixed Income Global Opportunities Fund (in EUR)							
TRS (including CFDs)	–	7,225,044	112,641	37,100	–	572,401	**7,947,186**
ESG Multi-Asset Fund (in EUR)							
TRS (including CFDs)	–	–	–	151,676,597	–	–	**151,676,597**
Fixed Income Global Opportunities Fund (in USD)							
TRS (including CFDs)	–	73,470,924	1,220,575	569,335	–	9,125,774	**84,386,608**
Global Allocation Fund (in USD)							
TRS (including CFDs)	–	65,850,915	–	5,292,300	–	173,855,975	**244,999,190**
Global Dynamic Equity Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	3,018,349	**3,018,349**
Global High Yield Bond Fund (in USD)							
TRS (including CFDs)	–	–	–	24,707,535	–	–	**24,707,535**
Global Multi-Asset Income Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	10,232,824	**10,232,824**
US Dollar Bond Fund (in USD)							
TRS (including CFDs)	–	1,761,888	–	–	–	–	**1,761,888**
US Dollar High Yield Bond Fund (in USD)							
TRS (including CFDs)	–	–	–	107,665,010	–	–	**107,665,010**
World Real Estate Securities Fund (in USD)							
TRS (including CFDs)	–	–	–	–	–	2,349,976	**2,349,976**

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan have an open maturity tenor as they are recallable or terminate on a daily basis.

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.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 31 August 2021.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Asia Pacific Equity Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	180,526	–
CAD	–	–	96,624	–
CHF	–	–	483,799	–
DKK	–	–	84,408	–
EUR	–	–	2,306,606	–
GBP	–	–	587,652	–
JPY	–	–	1,179,279	–
NOK	–	–	15,120	–
SEK	–	–	16,168	–
USD	–	–	8,658,860	–
Total	**–**	**–**	**13,609,042**	**–**
Asian Dragon Fund (in USD)				
Securities lending transactions				
AUD	–	–	956	–
CAD	–	–	213,456	–
CHF	–	–	397,719	–
DKK	–	–	55,081	–
EUR	–	–	3,557,056	–
GBP	–	–	290,405	–
JPY	–	–	1,325,707	–
NOK	–	–	10,034	–
SEK	–	–	107,191	–
USD	–	–	8,951,260	–
Total	**–**	**–**	**14,908,865**	**–**
Asian Growth Leaders Fund (in USD)				
Securities lending transactions				
AUD	–	–	341,861	–
CAD	–	–	187,259	–
CHF	–	–	1,287,137	–
DKK	–	–	10,607	–
EUR	–	–	3,449,483	–
GBP	–	–	2,576,162	–
JPY	–	–	2,126,360	–
NOK	–	–	39	–
SEK	–	–	154,692	–
USD	–	–	4,129,752	–
Total Securities lending transactions	**–**	**–**	**14,263,352**	**–**
OTC FDIs				
USD	340,000	–	–	–
Total OTC FDIs	**340,000**	**–**	**–**	**–**
Total	**340,000**	**–**	**14,263,352**	**–**
Asian High Yield Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	68	–
CHF	–	–	855,222	–
DKK	–	–	3,837,953	–
EUR	–	–	130,723,043	–
GBP	–	–	17,084,625	–
JPY	–	–	2,626,930	–
NOK	–	–	1,574,641	–
SEK	–	–	2,455,777	–
USD	–	–	25,856,516	–
Total	**–**	**–**	**185,014,775**	**–**
Asian Multi-Asset Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	167,947	–
CAD	–	–	2,129	–
CHF	–	–	61,004	–
DKK	–	–	1,023	–
EUR	–	–	1,318,637	–
GBP	–	–	415,674	–
JPY	–	–	257,950	–
NOK	–	–	87	–
SEK	–	–	25,633	–
USD	–	–	720,636	–
Total Securities lending transactions	**–**	**–**	**2,970,720**	**–**
OTC FDIs				
USD	3	–	–	–
Total OTC FDIs	**3**	**–**	**–**	**–**
Total	**3**	**–**	**2,970,720**	**–**
Asian Tiger Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	162,190	–
CHF	–	–	51,663,394	–
DKK	–	–	8,096,126	–
EUR	–	–	354,211,657	–
GBP	–	–	38,663,709	–
JPY	–	–	8,381,572	–
NOK	–	–	3,189,977	–
SEK	–	–	6,936,013	–
USD	–	–	139,420,099	–
Total	**–**	**–**	**610,724,737**	**–**
China Bond Fund (in CNH)				
Securities lending transactions				
CAD	–	–	611,277	–
CHF	–	–	28,003,136	–
DKK	–	–	8,609,651	–
EUR	–	–	1,038,881,101	–
GBP	–	–	145,010,861	–
JPY	–	–	86,005,473	–
NOK	–	–	647,103	–
SEK	–	–	12,699,912	–
USD	–	–	318,213,973	–
Total	**–**	**–**	**1,638,682,487**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
China Flexible Equity Fund (in USD)				
Securities lending transactions				
AUD	–	–	20,253	–
CAD	–	–	13,492	–
CHF	–	–	208,658	–
DKK	–	–	6,248	–
EUR	–	–	153,490	–
GBP	–	–	106,957	–
JPY	–	–	196,845	–
NOK	–	–	355	–
SEK	–	–	3,835	–
USD	–	–	714,614	–
Total	**–**	**–**	**1,424,747**	**–**
China Fund (in USD)				
Securities lending transactions				
AUD	–	–	6,718,268	–
CAD	–	–	1,607,517	–
CHF	–	–	9,509,668	–
DKK	–	–	1,696,744	–
EUR	–	–	43,200,122	–
GBP	–	–	12,057,328	–
JPY	–	–	31,151,836	–
NOK	–	–	189,405	–
SEK	–	–	2,054,357	–
USD	–	–	44,538,667	–
Total	**–**	**–**	**152,723,912**	**–**
Circular Economy Fund (in USD)				
Securities lending transactions				
AUD	–	–	8,841,336	–
CAD	–	–	2,168,399	–
CHF	–	–	4,829,147	–
DKK	–	–	526,152	–
EUR	–	–	23,031,424	–
GBP	–	–	17,829,881	–
JPY	–	–	25,706,538	–
NOK	–	–	49,636	–
SEK	–	–	700,341	–
USD	–	–	56,954,705	–
Total	**–**	**–**	**140,637,559**	**–**
Continental European Flexible Fund (in EUR)				
Securities lending transactions				
AUD	–	–	40,210,008	–
CAD	–	–	6,842,764	–
CHF	–	–	11,767,570	–
DKK	–	–	14,495,515	–
EUR	–	–	179,169,509	–
GBP	–	–	98,726,321	–
JPY	–	–	227,731,747	–
NOK	–	–	179,849	–
SEK	–	–	518,357	–
USD	–	–	276,922,558	–
Total	**–**	**–**	**856,564,198**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Dynamic High Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	1,791,792	–
CAD	–	–	326,807	–
CHF	–	–	6,891,253	–
DKK	–	–	556,117	–
EUR	–	–	70,983,089	–
GBP	–	–	20,796,009	–
JPY	–	–	12,855,128	–
NOK	–	–	154,188	–
SEK	–	–	2,577,554	–
USD	–	–	30,634,711	–
Total	**–**	**–**	**147,566,648**	**–**
Emerging Europe Fund (in EUR)				
Securities lending transactions				
AUD	–	–	43,263	–
CAD	–	–	480,454	–
CHF	–	–	274,105	–
DKK	–	–	47,498	–
EUR	–	–	4,793,293	–
GBP	–	–	838,056	–
JPY	–	–	401,110	–
NOK	–	–	3,138	–
SEK	–	–	41,563	–
USD	–	–	2,023,995	–
Total	**–**	**–**	**8,946,475**	**–**
Emerging Markets Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	6,316,025	–
DKK	–	–	2,323,523	–
EUR	–	–	62,952,507	–
GBP	–	–	6,510,277	–
JPY	–	–	7,587,877	–
NOK	–	–	698,067	–
SEK	–	–	2,160,502	–
USD	–	–	17,516,946	–
Total	**–**	**–**	**106,065,724**	**–**
Emerging Markets Corporate Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	397,011	–
DKK	–	–	1,648,050	–
EUR	–	–	109,422,838	–
GBP	–	–	9,658,660	–
JPY	–	–	1,219,474	–
NOK	–	–	687,201	–
SEK	–	–	3,265,140	–
USD	–	–	25,697,024	–
Total	**–**	**–**	**151,995,398**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Emerging Markets Equity Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	143,236	–
CAD	–	–	661,665	–
CHF	–	–	2,165,189	–
DKK	–	–	60,805	–
EUR	–	–	4,556,670	–
GBP	–	–	1,059,361	–
JPY	–	–	1,892,635	–
NOK	–	–	5,296	–
SEK	–	–	43,323	–
USD	–	–	10,411,885	–
Total Securities lending transactions	**–**	**–**	**21,000,065**	**–**
OTC FDIs				
USD	–	(980,000)	–	–
Total OTC FDIs	**–**	**(980,000)**	**–**	**–**
Total	**–**	**(980,000)**	**21,000,065**	**–**
Emerging Markets Fund (in USD)				
Securities lending transactions				
AUD	–	–	515,194	–
CAD	–	–	1,001,522	–
CHF	–	–	2,290,922	–
DKK	–	–	538,137	–
EUR	–	–	19,078,734	–
GBP	–	–	4,463,315	–
JPY	–	–	5,094,319	–
NOK	–	–	103,398	–
SEK	–	–	1,105,769	–
USD	–	–	59,709,712	–
Total Securities lending transactions	**–**	**–**	**93,901,022**	**–**
OTC FDIs				
USD	940,000	(1,820,000)	–	–
Total OTC FDIs	**940,000**	**(1,820,000)**	**–**	**–**
Total	**940,000**	**(1,820,000)**	**93,901,022**	**–**
Emerging Markets Local Currency Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	1,178,525	–
EUR	–	–	12,787,868	–
GBP	–	–	3,406,971	–
JPY	–	–	487,098	–
NOK	–	–	1	–
SEK	–	–	125,334	–
USD	–	–	4,686,708	–
Total	**–**	**–**	**22,672,505**	**–**
ESG Emerging Markets Blended Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	157,273	–
DKK	–	–	48,361	–
EUR	–	–	1,270,897	–
GBP	–	–	182,907	–
JPY	–	–	483,085	–
NOK	–	–	1,183	–
SEK	–	–	33,639	–
USD	–	–	394,702	–
Total	**–**	**–**	**2,572,047**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
ESG Emerging Markets Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	4,851	–
CHF	–	–	2,423,174	–
DKK	–	–	1,590,759	–
EUR	–	–	14,658,065	–
GBP	–	–	2,777,028	–
JPY	–	–	5,341,985	–
NOK	–	–	501,153	–
SEK	–	–	682,792	–
USD	–	–	11,690,400	–
Total	**–**	**–**	**39,670,207**	**–**
ESG Emerging Markets Corporate Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	548,270	–
DKK	–	–	203,762	–
EUR	–	–	5,556,972	–
GBP	–	–	935,394	–
JPY	–	–	1,684,084	–
NOK	–	–	19,009	–
SEK	–	–	160,352	–
USD	–	–	1,776,653	–
Total	**–**	**–**	**10,884,496**	**–**
ESG Emerging Markets Local Currency Bond Fund (in USD)				
Securities lending transactions				
CHF	–	–	12,578	–
DKK	–	–	48,551	–
EUR	–	–	1,709,907	–
GBP	–	–	499,490	–
JPY	–	–	95,746	–
NOK	–	–	20,547	–
SEK	–	–	16,025	–
USD	–	–	676,863	–
Total	**–**	**–**	**3,079,707**	**–**
ESG Fixed Income Global Opportunities Fund (in EUR)				
Securities lending transactions				
AUD	–	–	398,647	–
CAD	–	–	144,090	–
CHF	–	–	478,459	–
DKK	–	–	215,355	–
EUR	–	–	6,734,355	–
GBP	–	–	1,545,348	–
JPY	–	–	1,947,411	–
NOK	–	–	38,769	–
SEK	–	–	234,840	–
USD	–	–	3,263,021	–
Total Securities lending transactions	**–**	**–**	**15,000,295**	**–**
OTC FDIs				
AUD	17,736	–	–	–
CAD	77,002	–	–	–
EUR	7,461,219	(1,510,000)	–	–
GBP	206,818	–	–	–
MXN	200,885	–	–	–
NOK	105,293	–	–	–
PLN	–	(23,507)	–	–
SGD	–	(2,371)	–	–
USD	805,553	(149,426)	–	–
ZAR	–	(60)	–	–
Total OTC FDIs	**8,874,506**	**(1,685,364)**	**–**	**–**
Total	**8,874,506**	**(1,685,364)**	**15,000,295**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
ESG Global Bond Income Fund (in USD)[2]				
Securities lending transactions				
CAD	–	–	127	–
CHF	–	–	60,606	–
DKK	–	–	10,641	–
EUR	–	–	1,052,247	–
GBP	–	–	219,304	–
JPY	–	–	127,784	–
NOK	–	–	260	–
SEK	–	–	7,402	–
USD	–	–	315,752	–
Total	**–**	**–**	**1,794,123**	**–**
ESG Global Conservative Income Fund (in EUR)[3]				
Securities lending transactions				
AUD	–	–	8,271	–
CAD	–	–	2,040	–
CHF	–	–	298,243	–
DKK	–	–	142,911	–
EUR	–	–	7,435,057	–
GBP	–	–	1,481,766	–
JPY	–	–	955,364	–
NOK	–	–	25,733	–
SEK	–	–	149,181	–
USD	–	–	5,366,196	–
Total	**–**	**–**	**15,864,762**	**–**
ESG Multi-Asset Fund (in EUR)				
Securities lending transactions				
AUD	–	–	1,497,596	–
CAD	–	–	7,206,446	–
CHF	–	–	5,300,692	–
DKK	–	–	1,178,991	–
EUR	–	–	55,622,525	–
GBP	–	–	25,369,415	–
JPY	–	–	27,607,199	–
NOK	–	–	53,097	–
SEK	–	–	2,570,002	–
USD	–	–	102,859,520	–
Total Securities lending transactions	**–**	**–**	**229,265,483**	**–**
OTC FDIs				
AUD	6,852	–	–	–
CAD	24,029	–	–	–
CHF	4,795,797	(2,830,000)	–	–
EUR	112,765	–	–	–
GBP	–	(2,122)	–	–
NOK	32,638	–	–	–
USD	182,633	–	–	–
Total OTC FDIs	**5,154,714**	**(2,832,122)**	**–**	**–**
Total	**5,154,714**	**(2,832,122)**	**229,265,483**	**–**

[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Euro Bond Fund (in EUR)				
Securities lending transactions				
AUD	–	–	210	–
CAD	–	–	1,718,742	–
CHF	–	–	472,329	–
DKK	–	–	5,647,389	–
EUR	–	–	220,378,090	–
GBP	–	–	31,362,393	–
JPY	–	–	10,401,977	–
NOK	–	–	2,258,431	–
SEK	–	–	3,014,416	–
USD	–	–	113,998,560	–
Total	**–**	**–**	**389,252,537**	**–**
Euro Corporate Bond Fund (in EUR)				
Securities lending transactions				
AUD	–	–	454,326	–
CAD	–	–	111	–
CHF	–	–	6,948,296	–
DKK	–	–	2,325,350	–
EUR	–	–	160,937,618	–
GBP	–	–	23,464,244	–
JPY	–	–	3,384,109	–
NOK	–	–	907,629	–
SEK	–	–	4,253,459	–
USD	–	–	42,420,942	–
Total	**–**	**–**	**245,096,084**	**–**
Euro Short Duration Bond Fund (in EUR)				
Securities lending transactions				
AUD	–	–	9,391,918	–
CHF	–	–	9,372,634	–
DKK	–	–	6,443,823	–
EUR	–	–	157,204,181	–
GBP	–	–	35,700,351	–
JPY	–	–	108,178,907	–
NOK	–	–	1,041,195	–
SEK	–	–	20,583,376	–
USD	–	–	40,381,404	–
Total	**–**	**–**	**388,297,789**	**–**
Euro-Markets Fund (in EUR)				
Securities lending transactions				
AUD	–	–	1,009,416	–
CAD	–	–	429,212	–
CHF	–	–	2,587,406	–
DKK	–	–	2,942,974	–
EUR	–	–	16,305,615	–
GBP	–	–	2,935,613	–
JPY	–	–	26,786,261	–
NOK	–	–	84,723	–
SEK	–	–	926,449	–
USD	–	–	9,262,045	–
Total	**–**	**–**	**63,269,714**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Equity Income Fund (in EUR)				
Securities lending transactions				
AUD	–	–	7,839,925	–
CAD	–	–	50,010	–
CHF	–	–	1,484,867	–
DKK	–	–	20,214	–
EUR	–	–	14,406,510	–
GBP	–	–	14,796,998	–
JPY	–	–	16,739,512	–
NOK	–	–	1,805	–
SEK	–	–	210,557	–
USD	–	–	26,706,471	–
Total	**–**	**–**	**82,256,869**	**–**
European Focus Fund (in EUR)				
Securities lending transactions				
AUD	–	–	393,347	–
CAD	–	–	654,143	–
CHF	–	–	206,824	–
DKK	–	–	17,377	–
EUR	–	–	6,809,188	–
GBP	–	–	1,558,114	–
JPY	–	–	2,858,840	–
NOK	–	–	3,291	–
USD	–	–	5,521,936	–
Total	**–**	**–**	**18,023,060**	**–**
European Fund (in EUR)				
Securities lending transactions				
AUD	–	–	2,000,228	–
CAD	–	–	213,851	–
CHF	–	–	1,889,434	–
DKK	–	–	61,065	–
EUR	–	–	30,850,327	–
GBP	–	–	10,653,238	–
JPY	–	–	8,718,402	–
NOK	–	–	3,140	–
SEK	–	–	5,426	–
USD	–	–	19,371,850	–
Total	**–**	**–**	**73,766,961**	**–**
European High Yield Bond Fund (in EUR)				
Securities lending transactions				
CAD	–	–	12,882	–
CHF	–	–	275,423	–
DKK	–	–	291,879	–
EUR	–	–	38,046,773	–
GBP	–	–	6,736,448	–
JPY	–	–	851,687	–
NOK	–	–	91,456	–
SEK	–	–	930,888	–
USD	–	–	13,274,520	–
Total	**–**	**–**	**60,511,956**	**–**
European Special Situations Fund (in EUR)				
Securities lending transactions				
AUD	–	–	886,915	–
CAD	–	–	44,924	–
CHF	–	–	1,175,393	–
DKK	–	–	479,174	–
EUR	–	–	29,181,792	–
GBP	–	–	7,456,781	–
JPY	–	–	10,737,620	–
NOK	–	–	1,507	–
SEK	–	–	102,583	–
USD	–	–	17,196,724	–
Total	**–**	**–**	**67,263,413**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Value Fund (in EUR)				
Securities lending transactions				
AUD	–	–	16,181	–
CAD	–	–	561,215	–
CHF	–	–	24,069	–
DKK	–	–	7,149	–
EUR	–	–	3,661,854	–
GBP	–	–	67,668	–
JPY	–	–	130,036	–
NOK	–	–	818	–
SEK	–	–	9,155	–
USD	–	–	1,068,788	–
Total	**–**	**–**	**5,546,933**	**–**
FinTech Fund (in USD)				
Securities lending transactions				
AUD	–	–	1,946,709	–
CAD	–	–	5,280,511	–
CHF	–	–	4,838,830	–
DKK	–	–	136,070	–
EUR	–	–	10,623,860	–
GBP	–	–	6,389,323	–
JPY	–	–	12,739,490	–
NOK	–	–	8,436	–
SEK	–	–	135,988	–
USD	–	–	44,745,365	–
Total	**–**	**–**	**86,844,582**	**–**
Fixed Income Global Opportunities Fund (in USD)				
Securities lending transactions				
AUD	–	–	426,729	–
CAD	–	–	10,675,093	–
CHF	–	–	18,920,427	–
DKK	–	–	6,560,169	–
EUR	–	–	277,081,110	–
GBP	–	–	61,600,857	–
JPY	–	–	63,384,517	–
NOK	–	–	1,636,409	–
NZD	–	–	13	–
SEK	–	–	6,748,638	–
USD	–	–	249,132,478	–
Total Securities lending transactions	**–**	**–**	**696,166,440**	**–**
OTC FDIs				
AUD	191,321	–	–	–
CAD	836,964	–	–	–
EUR	4,305,708	–	–	–
GBP	2,424,336	–	–	–
MXN	1,259,343	–	–	–
NOK	1,130,278	–	–	–
PLN	–	(159,294)	–	–
SGD	–	(24,568)	–	–
USD	111,036,416	(19,993,000)	1,038,624	251,580
ZAR	–	(435)	–	–
Total OTC FDIs	**121,184,366**	**(20,177,297)**	**1,038,624**	**251,580**
Total	**121,184,366**	**(20,177,297)**	**697,205,064**	**251,580**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Future Of Transport Fund (in USD)				
Securities lending transactions				
AUD	–	–	6,780,090	–
CAD	–	–	3,679,786	–
CHF	–	–	1,854,573	–
DKK	–	–	119,479	–
EUR	–	–	22,994,204	–
GBP	–	–	11,478,594	–
JPY	–	–	18,054,644	–
NOK	–	–	11,404	–
SEK	–	–	166,115	–
USD	–	–	45,964,165	–
Total	**–**	**–**	**111,103,054**	**–**
Global Allocation Fund (in USD)				
Securities lending transactions				
AUD	–	–	7,665,227	–
CAD	–	–	12,082,121	–
CHF	–	–	35,221,018	–
DKK	–	–	6,037,257	–
EUR	–	–	174,869,504	–
GBP	–	–	50,124,631	–
JPY	–	–	65,434,770	–
NOK	–	–	615,794	–
SEK	–	–	4,679,871	–
USD	–	–	384,721,345	–
Total Securities lending transactions	**–**	**–**	**741,451,538**	**–**
OTC FDIs				
EUR	647,556	(12,213,132)	–	–
MXN	–	(313,552)	–	–
USD	73,913,989	(25,432,884)	730,018	476,069,175
Total OTC FDIs	**74,561,545**	**(37,959,568)**	**730,018**	**476,069,175**
Total	**74,561,545**	**(37,959,568)**	**742,181,556**	**476,069,175**
Global Corporate Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	56	–
CHF	–	–	1,762,088	–
DKK	–	–	1,558,458	–
EUR	–	–	40,948,898	–
GBP	–	–	5,438,406	–
JPY	–	–	1,842,428	–
NOK	–	–	585,729	–
SEK	–	–	1,129,889	–
USD	–	–	9,643,413	–
Total	**–**	**–**	**62,909,365**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Dynamic Equity Fund (in USD)				
Securities lending transactions				
AUD	–	–	308,016	–
CAD	–	–	157,348	–
CHF	–	–	1,409,683	–
DKK	–	–	113,982	–
EUR	–	–	4,195,060	–
GBP	–	–	2,152,026	–
JPY	–	–	2,377,283	–
NOK	–	–	13,770	–
SEK	–	–	243,735	–
USD	–	–	10,875,437	–
Total	**–**	**–**	**21,846,340**	**–**
OTC FDIs				
USD	–	–	–	22,103,812
Total OTC FDIs	**–**	**–**	**–**	**22,103,812**
Total	**–**	**–**	**21,846,340**	**22,103,812**
Global Equity Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	206,836	–
CAD	–	–	154,473	–
CHF	–	–	2,497,653	–
DKK	–	–	395,417	–
EUR	–	–	1,801,515	–
GBP	–	–	1,081,109	–
JPY	–	–	1,917,332	–
NOK	–	–	69,817	–
SEK	–	–	17,183	–
USD	–	–	25,763,267	–
Total	**–**	**–**	**33,904,602**	**–**
Global Government Bond Fund (in USD)				
Securities lending transactions				
AUD	–	–	8,688	–
CHF	–	–	307,879	–
DKK	–	–	194,000	–
EUR	–	–	23,914,465	–
GBP	–	–	4,405,397	–
JPY	–	–	7,921,462	–
NOK	–	–	699	–
NZD	–	–	1	–
SEK	–	–	946,100	–
USD	–	–	22,333,708	–
Total	**–**	**–**	**60,032,399**	**–**
Global High Yield Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	121,538	–
CHF	–	–	1,952,143	–
DKK	–	–	1,427,037	–
EUR	–	–	76,934,200	–
GBP	–	–	11,360,383	–
JPY	–	–	6,124,367	–
NOK	–	–	361,366	–
SEK	–	–	2,568,967	–
USD	–	–	32,575,104	–
Total Securities lending transactions	**–**	**–**	**133,425,105**	**–**
OTC FDIs				
USD	2,240,000	(3,597,866)	–	–
Total OTC FDIs	**2,240,000**	**(3,597,866)**	**–**	**–**
Total	**2,240,000**	**(3,597,866)**	**133,425,105**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Inflation Linked Bond Fund (in USD)				
Securities lending transactions				
AUD	–	–	11,167	–
CHF	–	–	9,496	–
EUR	–	–	5,764,014	–
GBP	–	–	552,163	–
JPY	–	–	2,486,764	–
NZD	–	–	1	–
SEK	–	–	8,411	–
USD	–	–	2,241,970	–
Total	**–**	**–**	**11,073,986**	**–**
Global Long-Horizon Equity Fund (in USD)				
Securities lending transactions				
AUD	–	–	45,426	–
CAD	–	–	3,109,715	–
CHF	–	–	1,706,625	–
DKK	–	–	206,925	–
EUR	–	–	20,461,903	–
GBP	–	–	1,256,865	–
JPY	–	–	2,489,893	–
NOK	–	–	37,078	–
SEK	–	–	395,967	–
USD	–	–	28,534,568	–
Total	**–**	**–**	**58,244,965**	**–**
Global Multi-Asset Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	8,614,373	–
CAD	–	–	452,043	–
CHF	–	–	19,604,482	–
DKK	–	–	2,348,805	–
EUR	–	–	172,626,010	–
GBP	–	–	64,389,655	–
JPY	–	–	43,316,991	–
NOK	–	–	702,551	–
SEK	–	–	7,656,088	–
USD	–	–	70,039,629	–
Total Securities lending transactions	**–**	**–**	**389,750,627**	**–**
OTC FDIs				
USD	470,963	(670,000)	–	–
Total OTC FDIs	**470,963**	**(670,000)**	**–**	**–**
Total	**470,963**	**(670,000)**	**389,750,627**	**–**
Japan Flexible Equity Fund (in JPY)				
Securities lending transactions				
AUD	–	–	203,938,012	–
CAD	–	–	162,529,669	–
CHF	–	–	152,998,939	–
DKK	–	–	57,696,680	–
EUR	–	–	1,794,167,523	–
GBP	–	–	264,105,404	–
JPY	–	–	860,310,322	–
NOK	–	–	3,638,869	–
SEK	–	–	37,257,135	–
USD	–	–	1,474,270,248	–
Total	**–**	**–**	**5,010,912,801**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Japan Small & MidCap Opportunities Fund (in JPY)				
Securities lending transactions				
AUD	–	–	394,562,476	–
CAD	–	–	40,360,996	–
CHF	–	–	366,225,002	–
DKK	–	–	35,188,006	–
EUR	–	–	1,706,430,432	–
GBP	–	–	772,628,351	–
JPY	–	–	1,207,901,675	–
NOK	–	–	4,739,338	–
SEK	–	–	52,306,713	–
USD	–	–	2,368,120,355	–
Total	**–**	**–**	**6,948,463,344**	**–**
Latin American Fund (in USD)				
Securities lending transactions				
AUD	–	–	101,404	–
CAD	–	–	1,048,476	–
CHF	–	–	350,652	–
DKK	–	–	148,681	–
EUR	–	–	5,123,145	–
GBP	–	–	751,501	–
JPY	–	–	1,719,577	–
NOK	–	–	29,698	–
SEK	–	–	317,840	–
USD	–	–	18,615,342	–
Total	**–**	**–**	**28,206,316**	**–**
Natural Resources Growth & Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	141	–
CAD	–	–	2,942	–
CHF	–	–	49,938	–
DKK	–	–	818	–
EUR	–	–	14,704	–
GBP	–	–	19,845	–
JPY	–	–	36,351	–
NOK	–	–	3	–
USD	–	–	166,877	–
Total	**–**	**–**	**291,619**	**–**
Next Generation Technology Fund (in USD)				
Securities lending transactions				
AUD	–	–	12,727,165	–
CAD	–	–	15,971,160	–
CHF	–	–	57,809,580	–
DKK	–	–	1,251,883	–
EUR	–	–	139,149,405	–
GBP	–	–	76,199,994	–
JPY	–	–	96,656,219	–
NOK	–	–	69,057	–
SEK	–	–	3,995,649	–
USD	–	–	236,475,439	–
Total	**–**	**–**	**640,305,551**	**–**

Appendix IV – Supplementary Information (Unaudited) continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Nutrition Fund (in USD)				
Securities lending transactions				
AUD	–	–	15,043	–
CAD	–	–	1,103,111	–
CHF	–	–	1,296,644	–
DKK	–	–	153,524	–
EUR	–	–	9,416,214	–
GBP	–	–	1,263,912	–
JPY	–	–	1,428,728	–
NOK	–	–	19,088	–
SEK	–	–	182,251	–
USD	–	–	14,573,070	–
Total	**–**	**–**	**29,451,585**	**–**
Sustainable Energy Fund (in USD)				
Securities lending transactions				
AUD	–	–	7,556,014	–
CAD	–	–	16,227,372	–
CHF	–	–	18,804,990	–
DKK	–	–	2,099,751	–
EUR	–	–	135,141,284	–
GBP	–	–	51,354,180	–
JPY	–	–	50,708,062	–
NOK	–	–	272,272	–
SEK	–	–	4,266,154	–
USD	–	–	195,224,651	–
Total	**–**	**–**	**481,654,730**	**–**
Swiss Small & MidCap Opportunities Fund (in CHF)				
Securities lending transactions				
AUD	–	–	4,194,770	–
CAD	–	–	530,282	–
CHF	–	–	1,675,872	–
DKK	–	–	46,778	–
EUR	–	–	66,080,722	–
GBP	–	–	24,129,609	–
JPY	–	–	12,731,520	–
NOK	–	–	2,638	–
SEK	–	–	28,513	–
USD	–	–	36,408,957	–
Total	**–**	**–**	**145,829,661**	**–**
Systematic Global Equity High Income Fund (in USD)				
Securities lending transactions				
AUD	–	–	7,507,292	–
CAD	–	–	4,752,413	–
CHF	–	–	9,959,905	–
DKK	–	–	1,020,471	–
EUR	–	–	49,439,834	–
GBP	–	–	18,700,708	–
JPY	–	–	25,901,345	–
NOK	–	–	156,536	–
SEK	–	–	932,730	–
USD	–	–	116,980,462	–
Total	**–**	**–**	**235,351,696**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Systematic Global SmallCap Fund (in USD)				
Securities lending transactions				
AUD	–	–	1,406,261	–
CAD	–	–	1,558,957	–
CHF	–	–	3,819,000	–
DKK	–	–	228,664	–
EUR	–	–	12,571,427	–
GBP	–	–	4,457,482	–
JPY	–	–	6,905,182	–
NOK	–	–	29,797	–
SEK	–	–	365,288	–
USD	–	–	34,742,329	–
Total	**–**	**–**	**66,084,387**	**–**
United Kingdom Fund (in GBP)				
Securities lending transactions				
AUD	–	–	244,624	–
CAD	–	–	211,758	–
CHF	–	–	1,252,412	–
DKK	–	–	110,236	–
EUR	–	–	5,883,101	–
GBP	–	–	1,864,846	–
JPY	–	–	3,892,714	–
NOK	–	–	13,034	–
SEK	–	–	138,844	–
USD	–	–	9,044,539	–
Total	**–**	**–**	**22,656,108**	**–**
US Basic Value Fund (in USD)				
Securities lending transactions				
AUD	–	–	116,956	–
CAD	–	–	569,064	–
CHF	–	–	3,384,606	–
DKK	–	–	137,421	–
EUR	–	–	4,625,222	–
GBP	–	–	1,861,588	–
JPY	–	–	3,241,982	–
NOK	–	–	17,111	–
SEK	–	–	181,053	–
USD	–	–	20,480,118	–
Total	**–**	**–**	**34,615,121**	**–**
US Dollar Bond Fund (in USD)				
Securities lending transactions				
AUD	–	–	15,008	–
CAD	–	–	259,086	–
CHF	–	–	194,077	–
DKK	–	–	71,022	–
EUR	–	–	2,966,183	–
GBP	–	–	1,044,101	–
JPY	–	–	2,330,854	–
NOK	–	–	613	–
NZD	–	–	1	–
SEK	–	–	22,193	–
USD	–	–	5,034,846	–
Total Securities lending transactions	**–**	**–**	**11,937,984**	**–**
OTC FDIs				
GBP	149,453	–	–	–
MXN	–	(5,682)	–	–
PLN	–	(5,650)	–	–
USD	2,103,775	(40,000)	–	294,384
ZAR	–	(15)	–	–
Total OTC FDIs	**2,253,228**	**(51,347)**	**–**	**294,384**
Total	**2,253,228**	**(51,347)**	**11,937,984**	**294,384**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
US Dollar High Yield Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	3,745,515	–
CHF	–	–	2,921,083	–
DKK	–	–	3,955,094	–
EUR	–	–	62,028,160	–
GBP	–	–	2,047,958	–
JPY	–	–	8,620,724	–
NOK	–	–	1,287,057	–
SEK	–	–	5,722,878	–
USD	–	–	37,659,638	–
Total Securities lending transactions	**–**	**–**	**127,988,107**	**–**
OTC FDIs				
USD	–	(790,001)	–	–
Total OTC FDIs	**–**	**(790,001)**	**–**	**–**
Total	**–**	**(790,001)**	**127,988,107**	**–**
US Dollar Short Duration Bond Fund (in USD)				
Securities lending transactions				
AUD	–	–	466,121	–
CAD	–	–	9,914,704	–
CHF	–	–	1,772,148	–
DKK	–	–	775,501	–
EUR	–	–	28,718,690	–
GBP	–	–	14,466,322	–
JPY	–	–	48,045,534	–
NOK	–	–	84,053	–
NZD	–	–	18	–
SEK	–	–	80,333	–
USD	–	–	68,372,166	–
Total	**–**	**–**	**172,695,590**	**–**
US Flexible Equity Fund (in USD)				
Securities lending transactions				
AUD	–	–	2,342,382	–
CAD	–	–	2,128,392	–
CHF	–	–	2,069,024	–
DKK	–	–	124,735	–
EUR	–	–	13,653,265	–
GBP	–	–	4,944,180	–
JPY	–	–	7,660,681	–
NOK	–	–	16,660	–
SEK	–	–	177,767	–
USD	–	–	47,777,732	–
Total	**–**	**–**	**80,894,818**	**–**
US Growth Fund (in USD)				
Securities lending transactions				
AUD	–	–	35,107	–
CAD	–	–	2,142,712	–
CHF	–	–	1,440,000	–
DKK	–	–	304,949	–
EUR	–	–	16,824,916	–
GBP	–	–	1,468,082	–
JPY	–	–	2,764,162	–
NOK	–	–	57,515	–
SEK	–	–	615,150	–
USD	–	–	40,785,692	–
Total	**–**	**–**	**66,438,285**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
US Small & MidCap Opportunities Fund (in USD)				
Securities lending transactions				
AUD	–	–	157,088	–
CAD	–	–	1,366,645	–
CHF	–	–	3,606,839	–
DKK	–	–	182,549	–
EUR	–	–	11,163,322	–
GBP	–	–	2,470,445	–
JPY	–	–	3,736,371	–
NOK	–	–	25,029	–
SEK	–	–	265,899	–
USD	–	–	32,577,606	–
Total	**–**	**–**	**55,551,793**	**–**
World Bond Fund (in USD)				
Securities lending transactions				
CAD	–	–	1,767	–
CHF	–	–	246,245	–
DKK	–	–	397,339	–
EUR	–	–	27,742,799	–
GBP	–	–	3,554,187	–
JPY	–	–	1,026,803	–
NOK	–	–	141,830	–
SEK	–	–	506,661	–
USD	–	–	9,158,187	–
Total	**–**	**–**	**42,775,818**	**–**
World Energy Fund (in USD)				
Securities lending transactions				
AUD	–	–	337,022	–
CAD	–	–	434,226	–
CHF	–	–	5,579,650	–
DKK	–	–	676,509	–
EUR	–	–	5,992,891	–
GBP	–	–	3,040,906	–
JPY	–	–	4,970,506	–
NOK	–	–	116,790	–
SEK	–	–	297,833	–
USD	–	–	52,561,656	–
Total	**–**	**–**	**74,007,989**	**–**
World Financials Fund (in USD)				
Securities lending transactions				
AUD	–	–	197,981	–
CAD	–	–	991,908	–
CHF	–	–	6,028,610	–
DKK	–	–	382,897	–
EUR	–	–	11,077,534	–
GBP	–	–	3,476,274	–
JPY	–	–	6,714,121	–
NOK	–	–	48,938	–
SEK	–	–	525,795	–
USD	–	–	70,086,751	–
Total	**–**	**–**	**99,530,809**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Gold Fund (in USD)				
Securities lending transactions				
AUD	–	–	2,195,068	–
CAD	–	–	2,816,547	–
CHF	–	–	1,314,962	–
DKK	–	–	2,110,736	–
EUR	–	–	23,691,998	–
GBP	–	–	5,716,587	–
JPY	–	–	10,850,869	–
NOK	–	–	419,678	–
SEK	–	–	1,988,274	–
USD	–	–	162,776,945	–
Total	**–**	**–**	**213,881,664**	**–**
World Healthscience Fund (in USD)				
Securities lending transactions				
AUD	–	–	10,367,438	–
CAD	–	–	10,374,187	–
CHF	–	–	21,852,524	–
DKK	–	–	4,674,134	–
EUR	–	–	108,236,172	–
GBP	–	–	44,168,346	–
JPY	–	–	64,624,550	–
NOK	–	–	486,359	–
SEK	–	–	2,726,248	–
USD	–	–	291,819,204	–
Total	**–**	**–**	**559,329,162**	**–**
World Mining Fund (in USD)				
Securities lending transactions				
AUD	–	–	9,949,937	–
CAD	–	–	656,289	–
CHF	–	–	14,690,395	–
DKK	–	–	6,135,171	–
EUR	–	–	116,319,516	–
GBP	–	–	39,404,589	–
JPY	–	–	62,961,748	–
NOK	–	–	1,097,044	–
SEK	–	–	3,648,434	–
USD	–	–	325,853,682	–
Total	**–**	**–**	**580,716,805**	**–**
World Real Estate Securities Fund (in USD)				
Securities lending transactions				
AUD	–	–	77,569	–
CAD	–	–	126,836	–
CHF	–	–	1,238,395	–
DKK	–	–	82,505	–
EUR	–	–	1,656,764	–
GBP	–	–	774,067	–
JPY	–	–	1,562,695	–
NOK	–	–	8,580	–
SEK	–	–	89,649	–
USD	–	–	4,623,684	–
Total	**–**	**–**	**10,240,744**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Technology Fund (in USD)				
Securities lending transactions				
AUD	–	–	10,921,798	–
CAD	–	–	51,060,675	–
CHF	–	–	38,126,904	–
DKK	–	–	921,402	–
EUR	–	–	223,328,760	–
GBP	–	–	73,136,461	–
JPY	–	–	93,229,217	–
NOK	–	–	75,749	–
SEK	–	–	1,977,661	–
USD	–	–	497,750,294	–
Total	**–**	**–**	**990,528,921**	**–**

As at 31 August 2021, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 31 August 2021 are summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 31 August 2021. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money Market Fund	Total Return %
Institutional Cash Series plc	
- BlackRock ICS US Dollar Liquid Environmentally Aware Fund	0.15%

Appendix IV – Supplementary Information (Unaudited) continued

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 31 August 2021.

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Asia Pacific Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	11,236	10,513	58,077	1,834,107	–	**1,913,933**
Equities							
Recognised equity index	–	–	–	–	–	11,695,109	**11,695,109**
Total	**–**	**11,236**	**10,513**	**58,077**	**1,834,107**	**11,695,109**	**13,609,042**
Asian Dragon Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	5,382	105,339	2,148,619	–	**2,259,340**
Equities							
Recognised equity index	–	–	–	–	–	12,649,525	**12,649,525**
Total	**–**	**–**	**5,382**	**105,339**	**2,148,619**	**12,649,525**	**14,908,865**
Asian Growth Leaders Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	10,317	4,242	1,453,717	–	**1,468,276**
Equities							
Recognised equity index	–	–	–	–	–	12,795,076	**12,795,076**
Total	**–**	**–**	**10,317**	**4,242**	**1,453,717**	**12,795,076**	**14,263,352**
Asian High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	814,181	10,631,089	1,217,957	5,587,620	157,684,544	–	**175,935,391**
Equities							
Recognised equity index	–	–	–	–	–	9,079,384	**9,079,384**
Total	**814,181**	**10,631,089**	**1,217,957**	**5,587,620**	**157,684,544**	**9,079,384**	**185,014,775**
Asian Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	15,729	40,473	43,809	49,553	1,911,354	–	**2,060,918**
Equities							
Recognised equity index	–	–	–	–	–	909,802	**909,802**
Total	**15,729**	**40,473**	**43,809**	**49,553**	**1,911,354**	**909,802**	**2,970,720**
Asian Tiger Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	1,653,992	28,295,742	3,085,874	27,829,326	387,896,088	–	**448,761,022**
Equities							
Recognised equity index	–	–	–	–	–	161,963,715	**161,963,715**
Total	**1,653,992**	**28,295,742**	**3,085,874**	**27,829,326**	**387,896,088**	**161,963,715**	**610,724,737**
China Bond Fund (in CNH)							
Collateral received - securities lending							
Fixed Income							
Investment grade	16,109,271	117,452,881	11,152,969	30,803,750	1,234,938,830	–	**1,410,457,701**
Equities							
Recognised equity index	–	–	–	–	–	228,224,786	**228,224,786**
Total	**16,109,271**	**117,452,881**	**11,152,969**	**30,803,750**	**1,234,938,830**	**228,224,786**	**1,638,682,487**

Appendix IV – Supplementary Information (Unaudited) continued

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
China Flexible Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	3,809	905	240,280	–	**244,994**
Equities							
Recognised equity index	–	–	–	–	–	1,179,753	**1,179,753**
Total	**–**	**–**	**3,809**	**905**	**240,280**	**1,179,753**	**1,424,747**
China Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	201,581	307,693	30,915,791	–	**31,425,065**
Equities							
Recognised equity index	–	–	–	–	–	121,298,847	**121,298,847**
Total	**–**	**–**	**201,581**	**307,693**	**30,915,791**	**121,298,847**	**152,723,912**
Circular Economy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	107,093	139,648	47,651	30,193,508	–	**30,487,900**
Equities							
Recognised equity index	–	–	–	–	–	110,149,659	**110,149,659**
Total	**–**	**107,093**	**139,648**	**47,651**	**30,193,508**	**110,149,659**	**140,637,559**
Continental European Flexible Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	178,091	17,016,691	1,319,017	278,311,633	–	**296,825,432**
Equities							
Recognised equity index	–	–	–	–	–	559,738,766	**559,738,766**
Total	**–**	**178,091**	**17,016,691**	**1,319,017**	**278,311,633**	**559,738,766**	**856,564,198**
Dynamic High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	474,951	3,869,930	167,968	5,089,335	64,603,213	–	**74,205,397**
Equities							
Recognised equity index	–	–	–	–	–	73,361,251	**73,361,251**
Total	**474,951**	**3,869,930**	**167,968**	**5,089,335**	**64,603,213**	**73,361,251**	**147,566,648**
Emerging Europe Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	–	344,041	4,162,471	–	**4,506,512**
Equities							
Recognised equity index	–	–	–	–	–	4,439,963	**4,439,963**
Total	**–**	**–**	**–**	**344,041**	**4,162,471**	**4,439,963**	**8,946,475**
Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	252,148	4,204,234	920,891	3,869,517	66,576,588	–	**75,823,378**
Equities							
Recognised equity index	–	–	–	–	–	30,242,346	**30,242,346**
Total	**252,148**	**4,204,234**	**920,891**	**3,869,517**	**66,576,588**	**30,242,346**	**106,065,724**
Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	595,291	4,827,245	1,207,857	9,941,809	130,627,912	–	**147,200,114**
Equities							
Recognised equity index	–	–	–	–	–	4,795,284	**4,795,284**
Total	**595,291**	**4,827,245**	**1,207,857**	**9,941,809**	**130,627,912**	**4,795,284**	**151,995,398**

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Emerging Markets Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	37,729	380,924	6,399,522	–	**6,818,175**
Equities							
Recognised equity index	–	–	–	–	–	14,181,890	**14,181,890**
Total	**–**	**–**	**37,729**	**380,924**	**6,399,522**	**14,181,890**	**21,000,065**
Emerging Markets Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	1,108,506	133,867	12,232,344	–	**13,474,717**
Equities							
Recognised equity index	–	–	–	–	–	80,426,305	**80,426,305**
Total	**–**	**–**	**1,108,506**	**133,867**	**12,232,344**	**80,426,305**	**93,901,022**
Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	1,327,426	581,918	16,005,101	–	**17,914,445**
Equities							
Recognised equity index	–	–	–	–	–	4,758,060	**4,758,060**
Total	**–**	**–**	**1,327,426**	**581,918**	**16,005,101**	**4,758,060**	**22,672,505**
ESG Emerging Markets Blended Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	68,103	153,925	1,114,029	–	**1,336,057**
Equities							
Recognised equity index	–	–	–	–	–	1,235,990	**1,235,990**
Total	**–**	**–**	**68,103**	**153,925**	**1,114,029**	**1,235,990**	**2,572,047**
ESG Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	219,819	1,163,944	369,683	1,527,400	18,184,424	–	**21,465,270**
Equities							
Recognised equity index	–	–	–	–	–	18,204,937	**18,204,937**
Total	**219,819**	**1,163,944**	**369,683**	**1,527,400**	**18,184,424**	**18,204,937**	**39,670,207**
ESG Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	33,257	456,637	83,777	155,276	5,781,197	–	**6,510,144**
Equities							
Recognised equity index	–	–	–	–	–	4,374,352	**4,374,352**
Total	**33,257**	**456,637**	**83,777**	**155,276**	**5,781,197**	**4,374,352**	**10,884,496**
ESG Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	151,004	219,870	2,230,600	–	**2,601,474**
Equities							
Recognised equity index	–	–	–	–	–	478,233	**478,233**
Total	**–**	**–**	**151,004**	**219,870**	**2,230,600**	**478,233**	**3,079,707**

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
ESG Fixed Income Global Opportunities Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	64,705	495,625	25,380	334,824	8,164,556	–	**9,085,090**
Equities							
Recognised equity index	–	–	–	–	–	5,915,205	**5,915,205**
Total	**64,705**	**495,625**	**25,380**	**334,824**	**8,164,556**	**5,915,205**	**15,000,295**
ESG Global Bond Income Fund (in USD)[2]							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	52,144	73,112	74,094	1,161,329	–	**1,360,679**
Equities							
Recognised equity index	–	–	–	–	–	433,444	**433,444**
Total	**–**	**52,144**	**73,112**	**74,094**	**1,161,329**	**433,444**	**1,794,123**
ESG Global Conservative Income Fund (in EUR)[3]							
Collateral received - securities lending							
Fixed Income							
Investment grade	262,125	526,187	245,734	693,709	11,258,641	–	**12,986,396**
Equities							
Recognised equity index	–	–	–	–	–	2,878,366	**2,878,366**
Total	**262,125**	**526,187**	**245,734**	**693,709**	**11,258,641**	**2,878,366**	**15,864,762**
ESG Multi-Asset Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	842,359	221,898	2,567,295	4,836,686	55,879,142	–	**64,347,380**
Equities							
Recognised equity index	–	–	–	–	–	164,918,103	**164,918,103**
Total	**842,359**	**221,898**	**2,567,295**	**4,836,686**	**55,879,142**	**164,918,103**	**229,265,483**
Euro Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	7,121,707	6,740,704	4,076,781	33,778,048	269,702,567	–	**321,419,807**
Equities							
Recognised equity index	–	–	–	–	–	67,832,730	**67,832,730**
Total	**7,121,707**	**6,740,704**	**4,076,781**	**33,778,048**	**269,702,567**	**67,832,730**	**389,252,537**
Euro Corporate Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	601,970	10,676,574	835,602	13,128,835	187,555,390	–	**212,798,371**
Equities							
Recognised equity index	–	–	–	–	–	32,297,713	**32,297,713**
Total	**601,970**	**10,676,574**	**835,602**	**13,128,835**	**187,555,390**	**32,297,713**	**245,096,084**
Euro Short Duration Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	2,685,555	6,366,529	1,566,562	11,465,929	136,743,593	–	**158,828,168**
Equities							
Recognised equity index	–	–	–	–	–	229,469,621	**229,469,621**
Total	**2,685,555**	**6,366,529**	**1,566,562**	**11,465,929**	**136,743,593**	**229,469,621**	**388,297,789**

[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Euro-Markets Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	10	1,034	1,964,870	–	**1,965,914**
Equities							
Recognised equity index	–	–	–	–	–	61,303,800	**61,303,800**
Total	**–**	**–**	**10**	**1,034**	**1,964,870**	**61,303,800**	**63,269,714**
European Equity Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	289,653	3,198	31,168,789	–	**31,461,640**
Equities							
Recognised equity index	–	–	–	–	–	50,795,229	**50,795,229**
Total	**–**	**–**	**289,653**	**3,198**	**31,168,789**	**50,795,229**	**82,256,869**
European Focus Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	823,893	118,995	7,174,572	–	**8,117,460**
Equities							
Recognised equity index	–	–	–	–	–	9,905,600	**9,905,600**
Total	**–**	**–**	**823,893**	**118,995**	**7,174,572**	**9,905,600**	**18,023,060**
European Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	1,850	4,672,399	140,551	40,961,141	–	**45,775,941**
Equities							
Recognised equity index	–	–	–	–	–	27,991,020	**27,991,020**
Total	**–**	**1,850**	**4,672,399**	**140,551**	**40,961,141**	**27,991,020**	**73,766,961**
European High Yield Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	424,628	1,987,253	1,270,290	2,011,904	52,005,426	–	**57,699,501**
Equities							
Recognised equity index	–	–	–	–	–	2,812,455	**2,812,455**
Total	**424,628**	**1,987,253**	**1,270,290**	**2,011,904**	**52,005,426**	**2,812,455**	**60,511,956**
European Special Situations Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	2,764	3,660,348	43,163	30,036,727	–	**33,743,002**
Equities							
Recognised equity index	–	–	–	–	–	33,520,411	**33,520,411**
Total	**–**	**2,764**	**3,660,348**	**43,163**	**30,036,727**	**33,520,411**	**67,263,413**
European Value Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	–	401,002	4,682,325	–	**5,083,327**
Equities							
Recognised equity index	–	–	–	–	–	463,606	**463,606**
Total	**–**	**–**	**–**	**401,002**	**4,682,325**	**463,606**	**5,546,933**

Appendix IV – Supplementary Information (Unaudited) continued

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
FinTech Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	62,660	377,071	13,222,943	–	**13,662,674**
Equities							
Recognised equity index	–	–	–	–	–	73,181,908	**73,181,908**
Total	**–**	**–**	**62,660**	**377,071**	**13,222,943**	**73,181,908**	**86,844,582**
Fixed Income Global Opportunities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	2,434,177	13,903,987	3,710,811	21,077,432	317,485,890	–	**358,612,297**
Equities							
Recognised equity index	–	–	–	–	–	337,554,143	**337,554,143**
Total	**2,434,177**	**13,903,987**	**3,710,811**	**21,077,432**	**317,485,890**	**337,554,143**	**696,166,440**
Collateral received - OTC FDIs							
Fixed Income							
Investment grade	–	–	–	–	1,038,624	–	**1,038,624**
Total	**–**	**–**	**–**	**–**	**1,038,624**	**–**	**1,038,624**
Collateral posted - OTC FDIs							
Fixed Income							
Investment grade	–	–	–	–	251,580	–	**251,580**
Total	**–**	**–**	**–**	**–**	**251,580**	**–**	**251,580**
Future Of Transport Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	46,375	125,074	780,247	36,299,489	–	**37,251,185**
Equities							
Recognised equity index	–	–	–	–	–	73,851,869	**73,851,869**
Total	**–**	**46,375**	**125,074**	**780,247**	**36,299,489**	**73,851,869**	**111,103,054**
Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	274,541	674,792	2,439,351	7,391,440	154,220,181	–	**165,000,305**
Equities							
Recognised equity index	–	–	–	–	–	576,451,233	**576,451,233**
Total	**274,541**	**674,792**	**2,439,351**	**7,391,440**	**154,220,181**	**576,451,233**	**741,451,538**
Collateral received - OTC FDIs							
Fixed Income							
Investment grade	–	–	–	–	730,018	–	**730,018**
Total	**–**	**–**	**–**	**–**	**730,018**	**–**	**730,018**
Collateral posted - OTC FDIs							
Fixed Income							
Investment grade	–	–	3,395,709	523,938	–	–	**3,919,647**
Equities							
Recognised equity index	–	–	–	–	–	472,149,528	**472,149,528**
Total	**–**	**–**	**3,395,709**	**523,938**	**–**	**472,149,528**	**476,069,175**
Global Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	280,404	3,142,080	62,408	2,461,077	48,320,104	–	**54,266,073**
Equities							
Recognised equity index	–	–	–	–	–	8,643,292	**8,643,292**
Total	**280,404**	**3,142,080**	**62,408**	**2,461,077**	**48,320,104**	**8,643,292**	**62,909,365**

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Global Dynamic Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	4,599	35,054	5,405	1,970,280	–	**2,015,338**
Equities							
Recognised equity index	–	–	–	–	–	19,831,002	**19,831,002**
Total	**–**	**4,599**	**35,054**	**5,405**	**1,970,280**	**19,831,002**	**21,846,340**
Collateral posted - OTC FDIs							
Equities							
Recognised equity index	–	–	–	–	–	22,103,812	**22,103,812**
Total	**–**	**–**	**–**	**–**	**–**	**22,103,812**	**22,103,812**
Global Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	39,645	11,345	1,918,365	–	**1,969,355**
Equities							
Recognised equity index	–	–	–	–	–	31,935,247	**31,935,247**
Total	**–**	**–**	**39,645**	**11,345**	**1,918,365**	**31,935,247**	**33,904,602**
Global Government Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	870,546	454,462	479,904	4,797,814	27,374,200	–	**33,976,926**
Equities							
Recognised equity index	–	–	–	–	–	26,055,473	**26,055,473**
Total	**870,546**	**454,462**	**479,904**	**4,797,814**	**27,374,200**	**26,055,473**	**60,032,399**
Global High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	1,505,155	7,924,309	763,194	5,726,303	100,401,513	–	**116,320,474**
Equities							
Recognised equity index	–	–	–	–	–	17,104,631	**17,104,631**
Total	**1,505,155**	**7,924,309**	**763,194**	**5,726,303**	**100,401,513**	**17,104,631**	**133,425,105**
Global Inflation Linked Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	137,818	138,395	27,257	296,875	6,548,928	–	**7,149,273**
Equities							
Recognised equity index	–	–	–	–	–	3,924,713	**3,924,713**
Total	**137,818**	**138,395**	**27,257**	**296,875**	**6,548,928**	**3,924,713**	**11,073,986**
Global Long-Horizon Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	23,240	1,874,965	22,163,539	–	**24,061,744**
Equities							
Recognised equity index	–	–	–	–	–	34,183,221	**34,183,221**
Total	**–**	**–**	**23,240**	**1,874,965**	**22,163,539**	**34,183,221**	**58,244,965**

Appendix IV – Supplementary Information (Unaudited) continued

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Global Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	360,155	4,038,539	1,002,844	10,401,637	137,441,893	–	**153,245,068**
Equities							
Recognised equity index	–	–	–	–	–	236,505,559	**236,505,559**
Total	**360,155**	**4,038,539**	**1,002,844**	**10,401,637**	**137,441,893**	**236,505,559**	**389,750,627**
Japan Flexible Equity Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	4,072,182	7,152,792	103,664,743	1,898,848,633	–	**2,013,738,350**
Equities							
Recognised equity index	–	–	–	–	–	2,997,174,451	**2,997,174,451**
Total	**–**	**4,072,182**	**7,152,792**	**103,664,743**	**1,898,848,633**	**2,997,174,451**	**5,010,912,801**
Japan Small & MidCap Opportunities Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	4,431,259	29,771,857	15,089,244	1,510,189,441	–	**1,559,481,801**
Equities							
Recognised equity index	–	–	–	–	–	5,388,981,543	**5,388,981,543**
Total	**–**	**4,431,259**	**29,771,857**	**15,089,244**	**1,510,189,441**	**5,388,981,543**	**6,948,463,344**
Latin American Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	1,716	210,848	2,483,983	–	**2,696,547**
Equities							
Recognised equity index	–	–	–	–	–	25,509,769	**25,509,769**
Total	**–**	**–**	**1,716**	**210,848**	**2,483,983**	**25,509,769**	**28,206,316**
Natural Resources Growth & Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	796	228	38,479	–	**39,503**
Equities							
Recognised equity index	–	–	–	–	–	252,116	**252,116**
Total	**–**	**–**	**796**	**228**	**38,479**	**252,116**	**291,619**
Next Generation Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	1,729,764	2,559,271	109,763,095	–	**114,052,130**
Equities							
Recognised equity index	–	–	–	–	–	526,253,421	**526,253,421**
Total	**–**	**–**	**1,729,764**	**2,559,271**	**109,763,095**	**526,253,421**	**640,305,551**
Nutrition Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	9,849	18,753	680,679	8,420,831	–	**9,130,112**
Equities							
Recognised equity index	–	–	–	–	–	20,321,473	**20,321,473**
Total	**–**	**9,849**	**18,753**	**680,679**	**8,420,831**	**20,321,473**	**29,451,585**

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Sustainable Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	33,122	4,136,428	2,821,077	82,003,725	–	**88,994,352**
Equities							
Recognised equity index	–	–	–	–	–	392,660,378	**392,660,378**
Total	**–**	**33,122**	**4,136,428**	**2,821,077**	**82,003,725**	**392,660,378**	**481,654,730**
Swiss Small & MidCap Opportunities Fund (in CHF)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	11,309,389	79,502	93,388,217	–	**104,777,108**
Equities							
Recognised equity index	–	–	–	–	–	41,052,553	**41,052,553**
Total	**–**	**–**	**11,309,389**	**79,502**	**93,388,217**	**41,052,553**	**145,829,661**
Systematic Global Equity High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	115,311	1,897,191	1,528,551	59,359,924	–	**62,900,977**
Equities							
Recognised equity index	–	–	–	–	–	172,450,719	**172,450,719**
Total	**–**	**115,311**	**1,897,191**	**1,528,551**	**59,359,924**	**172,450,719**	**235,351,696**
Systematic Global SmallCap Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	52,369	193,690	356,113	13,020,666	–	**13,622,838**
Equities							
Recognised equity index	–	–	–	–	–	52,461,549	**52,461,549**
Total	**–**	**52,369**	**193,690**	**356,113**	**13,020,666**	**52,461,549**	**66,084,387**
United Kingdom Fund (in GBP)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	14,316	78,324	6,516,940	–	**6,609,580**
Equities							
Recognised equity index	–	–	–	–	–	16,046,528	**16,046,528**
Total	**–**	**–**	**14,316**	**78,324**	**6,516,940**	**16,046,528**	**22,656,108**
US Basic Value Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	52,260	201,538	5,428,422	–	**5,682,220**
Equities							
Recognised equity index	–	–	–	–	–	28,932,901	**28,932,901**
Total	**–**	**–**	**52,260**	**201,538**	**5,428,422**	**28,932,901**	**34,615,121**
US Dollar Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	32,581	36,332	222,224	2,233,381	–	**2,524,518**
Equities							
Recognised equity index	–	–	–	–	–	9,413,466	**9,413,466**
Total	**–**	**32,581**	**36,332**	**222,224**	**2,233,381**	**9,413,466**	**11,937,984**
Collateral posted - OTC FDIs							
Fixed Income							
Investment grade	–	–	–	–	294,384	–	**294,384**
Total	**–**	**–**	**–**	**–**	**294,384**	**–**	**294,384**

Appendix IV – Supplementary Information (Unaudited) continued

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
US Dollar High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	93,783	661,614	104,721	9,259,028	72,899,706	–	**83,018,852**
Equities							
Recognised equity index	–	–	–	–	–	44,969,255	**44,969,255**
Total	**93,783**	**661,614**	**104,721**	**9,259,028**	**72,899,706**	**44,969,255**	**127,988,107**
US Dollar Short Duration Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	102,995	116,963	2,319,977	13,575,786	–	**16,115,721**
Equities							
Recognised equity index	–	–	–	–	–	156,579,869	**156,579,869**
Total	**–**	**102,995**	**116,963**	**2,319,977**	**13,575,786**	**156,579,869**	**172,695,590**
US Flexible Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	202,534	99,505	997,665	19,824,998	–	**21,124,702**
Equities							
Recognised equity index	–	–	–	–	–	59,770,116	**59,770,116**
Total	**–**	**202,534**	**99,505**	**997,665**	**19,824,998**	**59,770,116**	**80,894,818**
US Growth Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	52,863	35,206	1,177,430	14,280,498	–	**15,545,997**
Equities							
Recognised equity index	–	–	–	–	–	50,892,288	**50,892,288**
Total	**–**	**52,863**	**35,206**	**1,177,430**	**14,280,498**	**50,892,288**	**66,438,285**
US Small & MidCap Opportunities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	58,138	347,969	662,251	12,361,056	–	**13,429,414**
Equities							
Recognised equity index	–	–	–	–	–	42,122,379	**42,122,379**
Total	**–**	**58,138**	**347,969**	**662,251**	**12,361,056**	**42,122,379**	**55,551,793**
World Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	296,434	654,252	1,209,260	1,584,081	32,869,457	–	**36,613,484**
Equities							
Recognised equity index	–	–	–	–	–	6,162,334	**6,162,334**
Total	**296,434**	**654,252**	**1,209,260**	**1,584,081**	**32,869,457**	**6,162,334**	**42,775,818**
World Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	84,434	24,161	4,259,901	–	**4,368,496**
Equities							
Recognised equity index	–	–	–	–	–	69,639,493	**69,639,493**
Total	**–**	**–**	**84,434**	**24,161**	**4,259,901**	**69,639,493**	**74,007,989**

Collateral type and quality	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
World Financials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	296,441	189,380	211,057	7,679,705	–	**8,376,583**
Equities							
Recognised equity index	–	–	–	–	–	91,154,226	**91,154,226**
Total	**–**	**296,441**	**189,380**	**211,057**	**7,679,705**	**91,154,226**	**99,530,809**
World Gold Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	376	16,438	3,836,889	–	**3,853,703**
Equities							
Recognised equity index	–	–	–	–	–	210,027,961	**210,027,961**
Total	**–**	**–**	**376**	**16,438**	**3,836,889**	**210,027,961**	**213,881,664**
World Healthscience Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	227,121	6,573,508	2,067,176	102,225,917	–	**111,093,722**
Equities							
Recognised equity index	–	–	–	–	–	448,235,440	**448,235,440**
Total	**–**	**227,121**	**6,573,508**	**2,067,176**	**102,225,917**	**448,235,440**	**559,329,162**
World Mining Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	40,027	22,996	353,449	23,903,074	–	**24,319,546**
Equities							
Recognised equity index	–	–	–	–	–	556,397,259	**556,397,259**
Total	**–**	**40,027**	**22,996**	**353,449**	**23,903,074**	**556,397,259**	**580,716,805**
World Real Estate Securities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	–	15,501	4,749	843,232	–	**863,482**
Equities							
Recognised equity index	–	–	–	–	–	9,377,262	**9,377,262**
Total	**–**	**–**	**15,501**	**4,749**	**843,232**	**9,377,262**	**10,240,744**
World Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	–	1,442,616	10,680,770	9,780,669	231,999,046	–	**253,903,101**
Equities							
Recognised equity index	–	–	–	–	–	736,625,820	**736,625,820**
Total	**–**	**1,442,616**	**10,680,770**	**9,780,669**	**231,999,046**	**736,625,820**	**990,528,921**

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 31 August 2021, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS and CFDs) is held by the Fund's Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Depositary	Non-cash collateral received Securities lending
Asian High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	131,949,674
Asian Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	866,209
Asian Tiger Bond Fund (in USD)	
Euroclear Bank SA/NV	397,258,157
China Bond Fund (in CNH)	
Euroclear Bank SA/NV	1,178,232,738
Dynamic High Income Fund (in USD)	
Euroclear Bank SA/NV	61,640,743
Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	64,036,263
Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	112,094,542
Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	1,273,130
ESG Emerging Markets Blended Bond Fund (in USD)	
Euroclear Bank SA/NV	549,777
ESG Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	17,161,245
ESG Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	4,687,507
ESG Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	313,867
ESG Fixed Income Global Opportunities Fund (in EUR)	
Euroclear Bank SA/NV	4,839,712
ESG Global Bond Income Fund (in USD)[2]	
Euroclear Bank SA/NV	533,126
ESG Global Conservative Income Fund (in EUR)[3]	
Euroclear Bank SA/NV	9,069,654
ESG Multi-Asset Fund (in EUR)	
Euroclear Bank SA/NV	44,851,303
Euro Bond Fund (in EUR)	
Euroclear Bank SA/NV	273,646,911
Euro Corporate Bond Fund (in EUR)	
Euroclear Bank SA/NV	176,954,351
Euro Short Duration Bond Fund (in EUR)	
Euroclear Bank SA/NV	115,009,623
European High Yield Bond Fund (in EUR)	
Euroclear Bank SA/NV	35,175,393
Fixed Income Global Opportunities Fund (in USD)	
Euroclear Bank SA/NV	272,594,109
Global Allocation Fund (in USD)	
Euroclear Bank SA/NV	14,418,378
Global Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	45,645,944
Global Government Bond Fund (in USD)	
Euroclear Bank SA/NV	27,636,853
Global High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	102,854,496
Global Inflation Linked Bond Fund (in USD)	
Euroclear Bank SA/NV	5,134,362
Global Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	99,555,688
US Dollar Bond Fund (in USD)	
Euroclear Bank SA/NV	1,769,746
US Dollar High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	78,672,616
US Dollar Short Duration Bond Fund (in USD)	
Euroclear Bank SA/NV	6,576,826
World Bond Fund (in USD)	
Euroclear Bank SA/NV	22,404,633

(2) Fund name changed post year end, see Note 20, for further details.
(3) Fund name changed during the year, see Note 1, for further details.

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS and CFDs) as at 31 August 2021.

Non-cash collateral issuer	Value	% of the Fund's NAV
Asia Pacific Equity Income Fund (in USD)		
Societe Generale SA	4,033,533	2.32
Macquarie Bank Limited	3,071,995	1.77
UBS AG	2,124,036	1.22
Credit Suisse AG	1,530,847	0.88
HSBC Bank Plc	985,820	0.57
Barclays Capital Securities Limited	935,385	0.54
Merrill Lynch International	640,448	0.37
Credit Suisse Securities (Europe) Limited	286,978	0.17
Total	**13,609,042**	**7.84**
Asian Dragon Fund (in USD)		
Deutsche Bank AG	6,697,092	0.57
Macquarie Bank Limited	4,954,853	0.42
UBS AG	1,961,423	0.17
Merrill Lynch International	1,295,497	0.11
Total	**14,908,865**	**1.27**
Asian Growth Leaders Fund (in USD)		
Barclays Capital Securities Limited	8,601,060	0.60
UBS AG	3,787,388	0.26
The Bank of Nova Scotia	1,264,783	0.09
HSBC Bank Plc	610,121	0.04
Total	**14,263,352**	**0.99**
Asian High Yield Bond Fund (in USD)		
Nomura International Plc	53,460,690	3.04
Barclays Bank Plc	40,317,931	2.29
Goldman Sachs International	34,996,684	1.99
BNP Paribas SA	22,468,511	1.28
J.P. Morgan Securities Plc	17,146,096	0.98
Morgan Stanley & Co. International Plc	12,694,554	0.72
RBC Europe Limited	3,930,309	0.22
Total	**185,014,775**	**10.52**

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Multi-Asset Income Fund (in USD)		
Citigroup Global Markets Limited	1,314,707	1.45
Morgan Stanley & Co. International Plc	451,722	0.50
Barclays Capital Securities Limited	365,976	0.40
Barclays Bank Plc	215,209	0.24
UBS AG	213,297	0.23
J.P. Morgan Securities Plc	203,947	0.22
HSBC Bank Plc	183,313	0.20
Societe Generale SA	22,549	0.02
Total	**2,970,720**	**3.26**
Asian Tiger Bond Fund (in USD)		
Zürcher Kantonalbank	135,297,329	2.46
Barclays Bank Plc	120,553,677	2.19
Nomura International Plc	93,702,363	1.70
BNP Paribas SA	46,770,442	0.85
Credit Suisse International	44,304,660	0.80
Citigroup Global Markets Limited	40,726,335	0.74
J.P. Morgan Securities Plc	39,214,094	0.71
Morgan Stanley & Co. International Plc	33,620,137	0.61
Deutsche Bank AG	25,289,522	0.46
Goldman Sachs International	21,595,108	0.39
Other issuers	9,651,070	0.18
Total	**610,724,737**	**11.09**
China Bond Fund (in CNH)		
Barclays Bank Plc	473,726,851	0.78
Nomura International Plc	454,041,715	0.75
J.P. Morgan Securities Plc	429,167,253	0.71
Goldman Sachs International	123,549,489	0.20
Morgan Stanley & Co. International Plc	91,872,990	0.15
Citigroup Global Markets Limited	36,397,428	0.06
Merrill Lynch International	29,926,761	0.05
Total	**1,638,682,487**	**2.70**
China Flexible Equity Fund (in USD)		
UBS AG	1,147,181	3.63
Citigroup Global Markets Limited	139,184	0.44
J.P. Morgan Securities Plc	138,382	0.44
Total	**1,424,747**	**4.51**
China Fund (in USD)		
J.P. Morgan Securities Plc	73,731,990	4.56
Citigroup Global Markets Limited	28,819,031	1.78
UBS AG	23,031,178	1.43
HSBC Bank Plc	12,950,010	0.80
Macquarie Bank Limited	4,855,152	0.30
Merrill Lynch International	3,489,843	0.22
Credit Suisse AG	2,129,163	0.13
Goldman Sachs International	1,671,140	0.10
Societe Generale SA	1,419,621	0.09
Deutsche Bank AG	626,784	0.04
Total	**152,723,912**	**9.45**
Circular Economy Fund (in USD)		
HSBC Bank Plc	59,303,657	2.57
J.P. Morgan Securities Plc	19,288,899	0.84
The Bank of Nova Scotia	16,638,001	0.72
Credit Suisse AG	16,144,906	0.70
Barclays Capital Securities Limited	12,357,170	0.54
UBS AG	10,386,427	0.45
Credit Suisse International	6,518,499	0.28
Total	**140,637,559**	**6.10**

Non-cash collateral issuer	Value	% of the Fund's NAV
Continental European Flexible Fund (in EUR)		
HSBC Bank Plc	287,069,439	3.26
Natixis SA	157,839,404	1.79
Morgan Stanley & Co. International Plc	131,350,565	1.49
Goldman Sachs International	50,775,636	0.58
BNP Paribas SA	46,507,849	0.53
UBS AG	43,514,524	0.49
The Bank of Nova Scotia	41,164,943	0.47
Societe Generale SA	39,081,519	0.44
Credit Suisse AG	24,656,863	0.28
J.P. Morgan Securities Plc	11,399,676	0.13
Other issuers	23,203,780	0.26
Total	**856,564,198**	**9.72**
Dynamic High Income Fund (in USD)		
Barclays Capital Securities Limited	61,457,386	1.72
Citigroup Global Markets Limited	32,131,303	0.90
Barclays Bank Plc	19,905,069	0.56
J.P. Morgan Securities Plc	13,666,761	0.38
UBS AG	7,776,693	0.22
Goldman Sachs International	6,070,559	0.17
BNP Paribas SA	2,088,228	0.06
Zürcher Kantonalbank	1,673,644	0.05
The Bank of Nova Scotia	1,550,425	0.04
Macquarie Bank Limited	909,268	0.03
Other issuers	337,312	0.01
Total	**147,566,648**	**4.14**
Emerging Europe Fund (in EUR)		
Merrill Lynch International	4,177,768	0.55
Credit Suisse International	2,596,714	0.34
Barclays Capital Securities Limited	1,593,426	0.21
Deutsche Bank AG	351,916	0.05
Goldman Sachs International	226,651	0.03
Total	**8,946,475**	**1.18**
Emerging Markets Bond Fund (in USD)		
J.P. Morgan Securities Plc	21,469,719	1.37
Barclays Bank Plc	17,031,118	1.09
Nomura International Plc	16,764,048	1.07
Citigroup Global Markets Limited	13,315,166	0.85
Morgan Stanley & Co. International Plc	10,716,230	0.69
Zürcher Kantonalbank	10,661,897	0.68
BNP Paribas SA	10,014,764	0.64
Merrill Lynch International	2,624,386	0.17
Goldman Sachs International	1,870,422	0.12
Credit Suisse International	1,597,974	0.10
Total	**106,065,724**	**6.78**
Emerging Markets Corporate Bond Fund (in USD)		
Nomura International Plc	38,331,279	3.34
Goldman Sachs International	25,093,609	2.19
Citigroup Global Markets Limited	24,349,264	2.12
Credit Suisse International	15,078,772	1.31
Barclays Bank Plc	14,525,248	1.27
J.P. Morgan Securities Plc	10,849,550	0.95
Morgan Stanley & Co. International Plc	10,641,642	0.93
BNP Paribas SA	9,888,886	0.86
Deutsche Bank AG	2,974,901	0.26
UBS AG	262,247	0.02
Total	**151,995,398**	**13.25**

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Equity Income Fund (in USD)		
UBS AG	12,519,119	2.47
Merrill Lynch International	4,456,089	0.88
Deutsche Bank AG	2,697,432	0.53
Citigroup Global Markets Limited	777,993	0.15
Societe Generale SA	296,093	0.06
Credit Suisse AG	134,978	0.03
Goldman Sachs International	118,361	0.02
Total	**21,000,065**	**4.14**
Emerging Markets Fund (in USD)		
Deutsche Bank AG	68,866,932	2.24
UBS AG	9,554,744	0.31
Morgan Stanley & Co. International Plc	8,403,540	0.27
Citigroup Global Markets Limited	3,671,694	0.12
The Bank of Nova Scotia	1,876,034	0.06
Merrill Lynch International	1,528,078	0.05
Total	**93,901,022**	**3.05**
Emerging Markets Local Currency Bond Fund (in USD)		
Morgan Stanley & Co. International Plc	10,832,440	0.46
Zürcher Kantonalbank	4,870,043	0.21
HSBC Bank Plc	3,993,945	0.17
Citigroup Global Markets Limited	2,034,236	0.09
J.P. Morgan Securities Plc	941,841	0.04
Total	**22,672,505**	**0.97**
ESG Emerging Markets Blended Bond Fund (in USD)		
J.P. Morgan Securities Plc	1,191,277	1.62
Morgan Stanley & Co. International Plc	813,611	1.11
Credit Suisse International	567,159	0.77
Total	**2,572,047**	**3.50**
ESG Emerging Markets Bond Fund (in USD)		
J.P. Morgan Securities Plc	14,029,663	2.54
UBS AG	7,844,186	1.42
BNP Paribas SA	7,547,406	1.37
Barclays Bank Plc	6,210,347	1.13
HSBC Bank Plc	2,266,428	0.41
Morgan Stanley & Co. International Plc	1,048,407	0.19
Deutsche Bank AG	723,770	0.13
Total	**39,670,207**	**7.19**
ESG Emerging Markets Corporate Bond Fund (in USD)		
J.P. Morgan Securities Plc	4,670,768	4.57
Barclays Bank Plc	2,395,975	2.34
Deutsche Bank AG	1,624,162	1.59
Goldman Sachs International	1,007,991	0.99
Morgan Stanley & Co. International Plc	955,355	0.93
BNP Paribas SA	230,245	0.23
Total	**10,884,496**	**10.65**
ESG Emerging Markets Local Currency Bond Fund (in USD)		
Morgan Stanley & Co. International Plc	1,424,463	0.34
HSBC Bank Plc	1,265,716	0.30
BNP Paribas SA	389,528	0.09
Total	**3,079,707**	**0.73**

Non-cash collateral issuer	Value	% of the Fund's NAV
ESG Fixed Income Global Opportunities Fund (in EUR)		
J.P. Morgan Securities Plc	5,517,320	0.52
Citigroup Global Markets Limited	3,094,628	0.29
Barclays Bank Plc	2,520,312	0.24
Goldman Sachs International	1,368,741	0.13
Merrill Lynch International	955,696	0.09
HSBC Bank Plc	594,653	0.06
RBC Europe Limited	500,661	0.05
BNP Paribas SA	448,284	0.04
Total	**15,000,295**	**1.42**
ESG Global Bond Income Fund (in USD)[2]		
Morgan Stanley & Co. International Plc	808,995	0.56
Credit Suisse International	267,462	0.19
Barclays Bank Plc	265,881	0.18
J.P. Morgan Securities Plc	257,141	0.18
UBS AG	194,644	0.14
Total	**1,794,123**	**1.25**
ESG Global Conservative Income Fund (in EUR)[3]		
J.P. Morgan Securities Plc	5,649,600	0.87
Barclays Bank Plc	2,820,031	0.44
Morgan Stanley & Co. International Plc	2,471,070	0.38
Goldman Sachs International	1,291,545	0.20
UBS AG	1,049,251	0.16
HSBC Bank Plc	941,759	0.15
Credit Suisse International	454,026	0.07
Citigroup Global Markets Limited	376,593	0.06
BNP Paribas SA	372,677	0.06
Barclays Capital Securities Limited	316,916	0.05
Other issuers	121,294	0.02
Total	**15,864,762**	**2.46**
ESG Multi-Asset Fund (in EUR)		
Societe Generale SA	57,267,971	1.60
The Bank of Nova Scotia	56,340,095	1.58
Deutsche Bank AG	27,522,680	0.77
Natixis SA	23,278,230	0.65
J.P. Morgan Securities Plc	16,543,239	0.46
Citigroup Global Markets Limited	10,764,048	0.30
BNP Paribas SA	9,239,496	0.26
Banco Santander, S.A.	8,597,091	0.24
Morgan Stanley & Co. International Plc	8,080,823	0.23
UBS AG	5,471,483	0.15
Other issuers	6,160,327	0.17
Total	**229,265,483**	**6.41**
Euro Bond Fund (in EUR)		
BNP Paribas SA	75,756,971	1.76
J.P. Morgan Securities Plc	66,102,117	1.53
Citigroup Global Markets Limited	56,583,105	1.31
Societe Generale SA	53,781,360	1.25
Morgan Stanley & Co. International Plc	41,076,665	0.95
Merrill Lynch International	34,243,777	0.79
Barclays Bank Plc	28,976,117	0.67
The Bank of Nova Scotia	12,219,757	0.28
Deutsche Bank AG	5,344,245	0.12
Natixis SA	4,666,274	0.11
Other issuers	10,502,149	0.24
Total	**389,252,537**	**9.01**

[2] Fund name changed post year end, see Note 20, for further details.
[3] Fund name changed during the year, see Note 1, for further details.

Non-cash collateral issuer	Value	% of the Fund's NAV
Euro Corporate Bond Fund (in EUR)		
Barclays Bank Plc	54,257,720	1.65
Deutsche Bank AG	35,728,695	1.09
Citigroup Global Markets Limited	30,469,739	0.93
Goldman Sachs International	23,746,731	0.72
Barclays Capital Securities Limited	16,940,108	0.52
Zürcher Kantonalbank	14,220,965	0.43
BNP Paribas SA	13,599,431	0.41
Credit Suisse International	13,311,247	0.40
Morgan Stanley & Co. International Plc	8,743,614	0.27
J.P. Morgan Securities Plc	7,780,643	0.24
Other issuers	26,297,191	0.80
Total	**245,096,084**	**7.46**
Euro Short Duration Bond Fund (in EUR)		
Natixis SA	156,877,601	1.88
Barclays Capital Securities Limited	36,971,011	0.44
Barclays Bank Plc	30,796,777	0.37
Merrill Lynch International	26,572,991	0.32
Macquarie Bank Limited	21,625,603	0.26
Goldman Sachs International	19,906,071	0.24
Morgan Stanley & Co. International Plc	19,279,686	0.23
Zürcher Kantonalbank	18,805,193	0.23
UBS AG	15,870,334	0.19
BNP Paribas SA	15,631,038	0.19
Other issuers	25,961,484	0.31
Total	**388,297,789**	**4.66**
Euro-Markets Fund (in EUR)		
J.P. Morgan Securities Plc	34,011,563	1.80
Natixis SA	26,293,996	1.39
Credit Suisse International	2,792,288	0.15
BNP Paribas SA	171,867	0.01
Total	**63,269,714**	**3.35**
European Equity Income Fund (in EUR)		
HSBC Bank Plc	46,114,766	2.15
Citigroup Global Markets Limited	15,548,096	0.72
Barclays Capital Securities Limited	10,757,064	0.50
UBS AG	3,837,573	0.18
Goldman Sachs International	3,386,517	0.16
Morgan Stanley & Co. International Plc	1,509,580	0.07
Deutsche Bank AG	1,103,273	0.05
Total	**82,256,869**	**3.83**
European Focus Fund (in EUR)		
Morgan Stanley & Co. International Plc	6,555,774	1.45
The Bank of Nova Scotia	4,497,930	0.99
BNP Paribas SA	4,489,626	0.99
Merrill Lynch International	1,074,259	0.24
Societe Generale SA	883,310	0.20
HSBC Bank Plc	299,896	0.07
UBS AG	222,265	0.05
Total	**18,023,060**	**3.99**

Non-cash collateral issuer	Value	% of the Fund's NAV
European Fund (in EUR)		
Morgan Stanley & Co. International Plc	36,599,125	1.96
HSBC Bank Plc	13,850,823	0.74
UBS AG	9,185,627	0.49
BNP Paribas SA	7,623,887	0.41
Goldman Sachs International	3,218,845	0.17
Credit Suisse International	1,589,323	0.09
Merrill Lynch International	1,054,312	0.06
Societe Generale SA	386,671	0.02
Credit Suisse AG	258,348	0.01
Total	**73,766,961**	**3.95**
European High Yield Bond Fund (in EUR)		
Morgan Stanley & Co. International Plc	14,464,463	3.98
Barclays Bank Plc	10,181,515	2.80
Goldman Sachs International	8,815,692	2.42
UBS AG	7,668,431	2.11
J.P. Morgan Securities Plc	7,591,834	2.09
Citigroup Global Markets Limited	6,589,359	1.81
RBC Europe Limited	2,672,519	0.73
BNP Paribas SA	1,330,892	0.37
Merrill Lynch International	629,463	0.17
Nomura International Plc	464,050	0.13
Other issuers	103,738	0.03
Total	**60,511,956**	**16.64**
European Special Situations Fund (in EUR)		
Morgan Stanley & Co. International Plc	28,604,622	1.72
Macquarie Bank Limited	14,148,893	0.85
BNP Paribas SA	6,503,538	0.39
Natixis SA	5,493,053	0.33
Barclays Capital Securities Limited	5,138,162	0.31
UBS AG	3,678,998	0.22
Citigroup Global Markets Limited	1,846,501	0.11
Deutsche Bank AG	968,820	0.06
Goldman Sachs International	495,772	0.03
Credit Suisse AG	385,054	0.02
Total	**67,263,413**	**4.04**
European Value Fund (in EUR)		
Merrill Lynch International	4,906,985	0.51
J.P. Morgan Securities Plc	337,616	0.04
Goldman Sachs International	194,229	0.02
HSBC Bank Plc	108,103	0.01
Total	**5,546,933**	**0.58**
FinTech Fund (in USD)		
The Bank of Nova Scotia	38,429,268	4.48
UBS AG	23,034,699	2.69
HSBC Bank Plc	9,643,258	1.13
Merrill Lynch International	3,664,834	0.43
J.P. Morgan Securities Plc	3,384,564	0.39
Goldman Sachs International	3,261,300	0.38
Macquarie Bank Limited	2,837,264	0.33
Barclays Capital Securities Limited	2,589,395	0.30
Total	**86,844,582**	**10.13**

Appendix IV – Supplementary Information (Unaudited) continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Fixed Income Global Opportunities Fund (in USD)		
Societe Generale SA	150,954,147	1.37
The Bank of Nova Scotia	64,722,300	0.59
BNP Paribas SA	63,767,085	0.58
Barclays Bank Plc	58,973,199	0.54
Nomura International Plc	53,070,067	0.48
Zürcher Kantonalbank	47,329,239	0.43
Goldman Sachs International	42,161,033	0.38
Morgan Stanley & Co. International Plc	40,256,761	0.37
J.P. Morgan Securities Plc	40,074,995	0.37
Citigroup Global Markets Limited	34,424,252	0.31
Other issuers	101,471,986	0.92
Total	**697,205,064**	**6.34**
Future Of Transport Fund (in USD)		
HSBC Bank Plc	31,878,182	1.82
The Bank of Nova Scotia	20,719,671	1.18
Citigroup Global Markets Limited	19,201,417	1.10
Macquarie Bank Limited	9,416,049	0.54
Merrill Lynch International	8,775,227	0.50
Credit Suisse AG	6,300,824	0.36
UBS AG	4,756,739	0.27
J.P. Morgan Securities Plc	4,537,270	0.26
Goldman Sachs International	2,698,124	0.15
Barclays Capital Securities Limited	2,255,027	0.13
Other issuers	564,524	0.03
Total	**111,103,054**	**6.34**
Global Allocation Fund (in USD)		
Deutsche Bank AG	151,618,552	0.81
UBS AG	134,185,802	0.72
Societe Generale SA	78,824,303	0.42
Credit Suisse AG	69,800,013	0.37
Merrill Lynch International	68,065,939	0.36
Barclays Capital Securities Limited	58,666,178	0.31
Credit Suisse International	49,774,002	0.27
Citigroup Global Markets Limited	29,753,681	0.16
Goldman Sachs International	28,557,711	0.15
Natixis SA	21,487,370	0.11
Other issuers	51,448,005	0.27
Total	**742,181,556**	**3.95**
Global Corporate Bond Fund (in USD)		
Barclays Bank Plc	13,762,739	0.97
BNP Paribas SA	8,760,481	0.61
Goldman Sachs International	8,656,521	0.61
Merrill Lynch International	6,409,814	0.45
J.P. Morgan Securities Plc	6,019,972	0.42
Nomura International Plc	5,855,030	0.41
Citigroup Global Markets Limited	3,549,869	0.25
Zürcher Kantonalbank	3,259,992	0.23
RBC Europe Limited	3,245,194	0.23
Credit Suisse International	1,493,194	0.10
Other issuers	1,896,559	0.13
Total	**62,909,365**	**4.41**

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Dynamic Equity Fund (in USD)		
Deutsche Bank AG	8,304,981	1.62
Barclays Capital Securities Limited	5,719,305	1.11
UBS AG	5,068,379	0.99
Citigroup Global Markets Limited	992,555	0.19
Credit Suisse AG	634,013	0.12
J.P. Morgan Securities Plc	351,875	0.07
Natixis SA	325,446	0.06
The Bank of Nova Scotia	311,043	0.06
Morgan Stanley & Co. International Plc	107,920	0.02
Societe Generale SA	30,823	0.01
Total	**21,846,340**	**4.25**
Global Equity Income Fund (in USD)		
Societe Generale SA	18,284,598	1.73
UBS AG	14,546,572	1.38
Deutsche Bank AG	1,073,432	0.10
Total	**33,904,602**	**3.21**
Global Government Bond Fund (in USD)		
Societe Generale SA	15,280,680	1.96
J.P. Morgan Securities Plc	11,491,130	1.47
BNP Paribas SA	9,954,093	1.28
Natixis SA	7,459,185	0.96
Citigroup Global Markets Limited	6,558,379	0.84
Morgan Stanley & Co. International Plc	6,043,537	0.78
Barclays Bank Plc	2,250,045	0.29
Credit Suisse International	528,207	0.07
Nomura International Plc	454,670	0.06
Goldman Sachs International	12,473	0.00
Total	**60,032,399**	**7.71**
Global High Yield Bond Fund (in USD)		
Barclays Bank Plc	39,791,983	1.55
J.P. Morgan Securities Plc	35,592,396	1.38
Citigroup Global Markets Limited	20,880,998	0.81
Goldman Sachs International	8,813,203	0.34
Deutsche Bank AG	8,643,013	0.34
Morgan Stanley & Co. International Plc	5,927,870	0.23
BNP Paribas SA	5,410,011	0.21
Credit Suisse International	3,984,881	0.15
Nomura International Plc	3,175,927	0.12
Credit Suisse Securities (Europe) Limited	684,168	0.03
Other issuers	520,655	0.02
Total	**133,425,105**	**5.18**
Global Inflation Linked Bond Fund (in USD)		
BNP Paribas SA	4,431,143	1.19
Nomura International Plc	2,205,415	0.59
J.P. Morgan Securities Plc	1,782,185	0.48
Morgan Stanley & Co. International Plc	1,503,432	0.40
Barclays Bank Plc	635,063	0.17
Credit Suisse International	411,471	0.11
Citigroup Global Markets Limited	105,277	0.03
Total	**11,073,986**	**2.97**
Global Long-Horizon Equity Fund (in USD)		
Deutsche Bank AG	24,684,620	2.26
Merrill Lynch International	22,939,945	2.10
UBS AG	8,509,621	0.78
The Bank of Nova Scotia	2,110,779	0.19
Total	**58,244,965**	**5.33**

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Multi-Asset Income Fund (in USD)		
Barclays Capital Securities Limited	209,585,787	2.87
Citigroup Global Markets Limited	43,666,605	0.60
J.P. Morgan Securities Plc	19,684,319	0.27
Barclays Bank Plc	18,892,068	0.26
UBS AG	17,784,143	0.24
Deutsche Bank AG	12,976,372	0.18
Credit Suisse International	12,306,187	0.17
Goldman Sachs International	10,935,589	0.15
HSBC Bank Plc	10,031,926	0.14
Morgan Stanley & Co. International Plc	9,694,460	0.13
Other issuers	24,193,171	0.33
Total	**389,750,627**	**5.34**
Japan Flexible Equity Fund (in JPY)		
J.P. Morgan Securities Plc	1,315,810,816	6.44
Merrill Lynch International	1,174,037,253	5.75
Citigroup Global Markets Limited	1,091,816,069	5.34
Credit Suisse AG	784,757,558	3.84
Natixis SA	329,613,545	1.61
UBS AG	232,609,776	1.14
Societe Generale SA	82,267,784	0.40
Total	**5,010,912,801**	**24.52**
Japan Small & MidCap Opportunities Fund (in JPY)		
Barclays Capital Securities Limited	1,631,927,209	6.56
Citigroup Global Markets Limited	1,331,017,215	5.35
Credit Suisse AG	1,158,436,989	4.65
UBS AG	966,855,730	3.88
J.P. Morgan Securities Plc	848,649,247	3.41
Societe Generale SA	676,448,955	2.72
Merrill Lynch International	160,686,528	0.65
Morgan Stanley & Co. International Plc	145,459,919	0.58
Deutsche Bank AG	28,981,552	0.12
Total	**6,948,463,344**	**27.92**
Latin American Fund (in USD)		
Deutsche Bank AG	19,867,450	2.25
The Bank of Nova Scotia	5,181,278	0.59
Merrill Lynch International	2,527,653	0.29
UBS AG	629,935	0.07
Total	**28,206,316**	**3.20**
Natural Resources Growth & Income Fund (in USD)		
UBS AG	291,619	0.15
Total	**291,619**	**0.15**
Next Generation Technology Fund (in USD)		
UBS AG	235,676,027	3.92
Barclays Capital Securities Limited	186,846,788	3.11
The Bank of Nova Scotia	86,127,254	1.43
BNP Paribas SA	29,136,827	0.49
J.P. Morgan Securities Plc	26,498,690	0.44
Merrill Lynch International	25,256,651	0.42
Citigroup Global Markets Limited	22,872,090	0.38
Goldman Sachs International	16,597,619	0.28
Morgan Stanley & Co. International Plc	7,605,390	0.13
HSBC Bank Plc	2,825,367	0.05
Other issuers	862,848	0.01
Total	**640,305,551**	**10.66**

Non-cash collateral issuer	Value	% of the Fund's NAV
Nutrition Fund (in USD)		
Deutsche Bank AG	10,360,567	2.97
Merrill Lynch International	8,281,350	2.37
UBS AG	5,343,804	1.53
Credit Suisse International	3,531,893	1.01
Credit Suisse AG	1,387,397	0.40
The Bank of Nova Scotia	305,283	0.09
Barclays Capital Securities Limited	241,291	0.07
Total	**29,451,585**	**8.44**
Sustainable Energy Fund (in USD)		
Barclays Capital Securities Limited	116,867,676	1.59
The Bank of Nova Scotia	93,225,492	1.27
Deutsche Bank AG	83,644,238	1.14
Merrill Lynch International	32,374,838	0.44
Credit Suisse International	32,046,525	0.44
Morgan Stanley & Co. International Plc	31,330,771	0.43
J.P. Morgan Securities Plc	29,294,624	0.40
UBS AG	26,060,028	0.36
Societe Generale SA	10,520,559	0.14
Citigroup Global Markets Limited	8,638,874	0.12
Other issuers	17,651,105	0.24
Total	**481,654,730**	**6.57**
Swiss Small & MidCap Opportunities Fund (in CHF)		
Morgan Stanley & Co. International Plc	88,596,760	8.30
HSBC Bank Plc	35,504,940	3.33
UBS AG	8,621,643	0.81
Goldman Sachs International	5,800,449	0.54
The Bank of Nova Scotia	2,961,715	0.28
BNP Paribas SA	2,639,675	0.25
J.P. Morgan Securities Plc	1,043,273	0.10
Merrill Lynch International	649,694	0.06
Macquarie Bank Limited	11,512	0.00
Total	**145,829,661**	**13.67**
Systematic Global Equity High Income Fund (in USD)		
UBS AG	43,065,343	1.32
Deutsche Bank AG	30,911,744	0.95
HSBC Bank Plc	26,821,855	0.82
Societe Generale SA	23,743,653	0.73
Credit Suisse AG	19,477,130	0.60
Merrill Lynch International	17,135,817	0.53
The Bank of Nova Scotia	16,837,421	0.52
Citigroup Global Markets Limited	15,774,788	0.48
Morgan Stanley & Co. International Plc	12,940,693	0.40
Barclays Capital Securities Limited	11,738,710	0.36
Other issuers	16,904,542	0.52
Total	**235,351,696**	**7.23**
Systematic Global SmallCap Fund (in USD)		
UBS AG	16,912,358	6.02
Deutsche Bank AG	14,505,496	5.16
Citigroup Global Markets Limited	7,582,511	2.70
Credit Suisse AG	7,408,597	2.64
The Bank of Nova Scotia	6,795,506	2.42
Merrill Lynch International	3,466,641	1.23
Barclays Capital Securities Limited	3,148,204	1.12
J.P. Morgan Securities Plc	2,998,033	1.07
BNP Paribas SA	1,017,699	0.36
HSBC Bank Plc	901,485	0.32
Other issuers	1,347,857	0.48
Total	**66,084,387**	**23.52**

Appendix IV – Supplementary Information (Unaudited) continued

Non-cash collateral issuer	Value	% of the Fund's NAV
United Kingdom Fund (in GBP)		
Goldman Sachs International	6,806,891	1.51
UBS AG	5,249,695	1.16
J.P. Morgan Securities Plc	3,421,690	0.76
BNP Paribas SA	3,337,004	0.74
Deutsche Bank AG	2,910,829	0.64
Merrill Lynch International	664,671	0.15
The Bank of Nova Scotia	162,685	0.04
Societe Generale SA	102,643	0.02
Total	**22,656,108**	**5.02**
US Basic Value Fund (in USD)		
UBS AG	19,132,198	1.99
Deutsche Bank AG	11,284,919	1.17
Merrill Lynch International	2,289,616	0.24
HSBC Bank Plc	926,177	0.10
Goldman Sachs International	697,137	0.07
The Bank of Nova Scotia	285,074	0.03
Total	**34,615,121**	**3.60**
US Dollar Bond Fund (in USD)		
Societe Generale SA	5,466,120	0.71
BNP Paribas SA	2,542,116	0.33
The Bank of Nova Scotia	1,704,777	0.22
Nomura International Plc	607,687	0.08
Deutsche Bank AG	560,022	0.07
Morgan Stanley & Co. International Plc	444,433	0.06
Credit Suisse International	336,181	0.04
Citigroup Global Markets Limited	276,648	0.04
Total	**11,937,984**	**1.55**
US Dollar High Yield Bond Fund (in USD)		
Citigroup Global Markets Limited	48,804,728	1.36
Deutsche Bank AG	33,782,684	0.94
BNP Paribas SA	19,674,210	0.55
J.P. Morgan Securities Plc	5,729,416	0.16
Credit Suisse International	4,636,423	0.13
Zürcher Kantonalbank	4,005,897	0.11
Goldman Sachs International	3,331,914	0.09
Barclays Bank Plc	3,308,751	0.09
The Bank of Nova Scotia	2,430,897	0.07
UBS AG	958,216	0.03
Other issuers	1,324,971	0.04
Total	**127,988,107**	**3.57**
US Dollar Short Duration Bond Fund (in USD)		
The Bank of Nova Scotia	65,401,850	3.63
BNP Paribas SA	55,829,808	3.10
Societe Generale SA	43,967,559	2.44
Credit Suisse International	3,113,243	0.17
Nomura International Plc	1,910,461	0.11
Morgan Stanley & Co. International Plc	1,428,690	0.08
UBS AG	481,156	0.03
J.P. Morgan Securities Plc	311,276	0.02
Goldman Sachs International	251,547	0.01
Total	**172,695,590**	**9.59**

Non-cash collateral issuer	Value	% of the Fund's NAV
US Flexible Equity Fund (in USD)		
Credit Suisse AG	28,047,489	1.87
HSBC Bank Plc	19,861,928	1.33
Merrill Lynch International	11,379,897	0.76
Deutsche Bank AG	10,890,034	0.73
The Bank of Nova Scotia	5,637,825	0.38
UBS AG	5,077,645	0.34
Total	**80,894,818**	**5.41**
US Growth Fund (in USD)		
Deutsche Bank AG	38,332,594	6.36
Merrill Lynch International	14,254,647	2.36
Credit Suisse AG	7,446,512	1.24
UBS AG	4,728,114	0.78
The Bank of Nova Scotia	1,676,418	0.28
Total	**66,438,285**	**11.02**
US Small & MidCap Opportunities Fund (in USD)		
UBS AG	18,331,673	5.58
Deutsche Bank AG	16,539,978	5.03
Credit Suisse AG	8,175,158	2.49
Merrill Lynch International	7,767,687	2.36
Morgan Stanley & Co. International Plc	2,167,475	0.66
The Bank of Nova Scotia	1,493,436	0.45
HSBC Bank Plc	1,076,386	0.33
Total	**55,551,793**	**16.90**
World Bond Fund (in USD)		
Morgan Stanley & Co. International Plc	11,356,838	0.83
J.P. Morgan Securities Plc	5,951,202	0.44
Deutsche Bank AG	5,272,786	0.39
Citigroup Global Markets Limited	4,492,964	0.33
Nomura International Plc	3,609,322	0.26
Societe Generale SA	2,989,413	0.22
Barclays Bank Plc	2,585,315	0.19
BNP Paribas SA	2,247,336	0.16
Banco Santander, S.A.	1,377,460	0.10
Credit Suisse International	969,254	0.07
Other issuers	1,923,928	0.14
Total	**42,775,818**	**3.13**
World Energy Fund (in USD)		
UBS AG	30,923,464	1.47
Societe Generale SA	24,595,272	1.17
Deutsche Bank AG	16,520,876	0.78
Barclays Capital Securities Limited	1,968,377	0.09
Total	**74,007,989**	**3.51**
World Financials Fund (in USD)		
Credit Suisse AG	39,870,634	2.44
Deutsche Bank AG	26,890,179	1.65
UBS AG	24,269,649	1.49
J.P. Morgan Securities Plc	3,954,449	0.24
The Bank of Nova Scotia	2,861,769	0.18
Merrill Lynch International	1,547,891	0.09
Citigroup Global Markets Limited	136,238	0.01
Total	**99,530,809**	**6.10**

Non-cash collateral issuer	Value	% of the Fund's NAV
World Gold Fund (in USD)		
Deutsche Bank AG	123,974,616	2.34
Societe Generale SA	62,728,480	1.19
The Bank of Nova Scotia	16,078,183	0.30
HSBC Bank Plc	10,739,781	0.20
Macquarie Bank Limited	276,907	0.01
Citigroup Global Markets Limited	83,697	0.00
Total	**213,881,664**	**4.04**
World Healthscience Fund (in USD)		
Deutsche Bank AG	93,509,400	0.66
Societe Generale SA	91,277,887	0.65
UBS AG	89,448,395	0.64
Barclays Capital Securities Limited	62,794,704	0.45
The Bank of Nova Scotia	54,738,394	0.39
Morgan Stanley & Co. International Plc	52,861,721	0.38
Credit Suisse AG	37,249,474	0.26
Merrill Lynch International	24,853,283	0.18
Natixis SA	23,543,847	0.17
J.P. Morgan Securities Plc	13,112,428	0.09
Other issuers	15,939,629	0.11
Total	**559,329,162**	**3.98**
World Mining Fund (in USD)		
Societe Generale SA	252,831,806	3.58
Barclays Capital Securities Limited	131,310,935	1.86
BNP Paribas SA	56,717,180	0.80
Macquarie Bank Limited	42,866,661	0.61
Deutsche Bank AG	42,429,539	0.60
Credit Suisse International	26,834,390	0.38
J.P. Morgan Securities Plc	25,158,339	0.36
UBS AG	2,233,180	0.03
Goldman Sachs International	334,733	0.00
Merrill Lynch International	42	0.00
Total	**580,716,805**	**8.22**

Non-cash collateral issuer	Value	% of the Fund's NAV
World Real Estate Securities Fund (in USD)		
UBS AG	5,610,234	2.90
J.P. Morgan Securities Plc	2,649,631	1.37
Barclays Capital Securities Limited	1,125,789	0.58
Societe Generale SA	551,941	0.28
The Bank of Nova Scotia	303,072	0.16
Deutsche Bank AG	77	0.00
Total	**10,240,744**	**5.29**
World Technology Fund (in USD)		
The Bank of Nova Scotia	342,379,384	2.53
Credit Suisse AG	219,736,821	1.62
Merrill Lynch International	118,668,526	0.88
UBS AG	117,727,915	0.87
Morgan Stanley & Co. International Plc	83,941,856	0.62
Barclays Capital Securities Limited	30,444,653	0.22
Goldman Sachs International	30,263,292	0.22
BNP Paribas SA	20,580,562	0.15
Societe Generale SA	18,472,849	0.14
J.P. Morgan Securities Plc	4,392,125	0.03
Other issuers	3,920,938	0.03
Total	**990,528,921**	**7.31**

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC derivative transactions, has exceeded 20% of any of the respective Funds' NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

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