

HSBC Global Investment Funds

Unaudited Semi-Annual Report for the period from 1 April 2020 to 30 September 2020

R.C.S. Luxembourg B 25 087
16, boulevard d'Avranches
L-1160 Luxembourg
Grand Duchy of Luxembourg



Unaudited semi-annual report for the period from 1 April 2020 to 30 September 2020

Société d'Investissement à Capital Variable (SICAV), Luxembourg

Information concerning the distribution of shares of HSBC Global Investment Funds in or from Switzerland.

Legal Representative of the Company in Switzerland: HSBC Global Asset Management (Switzerland) Ltd., Gartenstrasse 26, P.O. Box, CH-8002 Zurich. The Prospectus, Key Investor Information Documents (KIIDs), Articles and annual and semi-annual reports of the Company may be obtained free of charge upon request from the Legal Representative in Switzerland. A breakdown of all transactions carried out on behalf of each sub-fund of the Company for the period under review can be obtained, free of charge, from the Legal Representative in Switzerland.

Additional notes for Hong Kong residents in relation to HSBC Global Investment Funds.

The following sub-funds of HSBC Global Investment Funds referred to in this document are not authorised in Hong Kong and not available to Hong Kong residents;

Asia Bond	Global Bond Total Return
Asian Currencies Bond	Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020)
Asia High Yield Bond	Global Credit Floating Rate Fixed Term Bond 2022 - 1
Brazil Bond	Global Credit Floating Rate Fixed Term Bond 2023 - 1
China A-shares Equity	Global Credit Floating Rate Fixed Term Bond 2023 - 2
China Multi-Asset Income	Global Emerging Markets Local Currency Rates
Economic Scale GEM Equity	Global Emerging Markets Local Debt
Euro Convertible Bond	Global Inflation Linked Bond
Euro Credit Bond	Global Short Duration High Yield Bond
Euro Credit Bond Total Return	Mexico Equity
Euroland Growth	Multi-Asset Style Factors
Frontier Markets	Multi-Strategy Target Return
GEM Debt Total Return	RMB Fixed Income
GEM Equity Volatility Focused	Singapore Dollar Income Bond
Global Securitised Credit Bond	Turkey Equity
Global High Yield Securitised Credit Bond	

Statement of changes in the investment portfolio

A list, specifying for each sub-fund total purchases and sales transacted during the period under review, may be obtained, upon request, at the registered office of the Company.

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus accompanied by the latest annual and the most recent semi-annual report, if published thereafter.

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Board of Directors

- ▶ **Anthony Jeffs**, (Chairman), Global Head of Product
HSBC Global Asset Management Limited,
8 Canada Square, Canary Wharf, London E14 5HQ, United Kingdom.
- ▶ **Dr. Michael Boehm**, Chief Operating Officer
HSBC Global Asset Management (Deutschland) GmbH,
Königsallee 21/23, 40212 Düsseldorf, Germany.
- ▶ **Jean de Courrèges**, Independent Director
Resident in Luxembourg.
- ▶ **Eimear Cowhey**, Independent Director
Resident in the Republic of Ireland.
- ▶ **John Li**, Independent Director
The Directors' Office S.A., 19, Rue de Bitbourg, L-1273 Luxembourg,
Grand Duchy of Luxembourg.
- ▶ **Matteo Pardi**, Chief Executive Officer
HSBC Global Asset Management (France)
Immeuble Coeur Défense - Tour A,
110 Esplanade du Général de Gaulle - La Défense 4,
75419 Paris Cedex 08, France.

Management and Administration

Registered Office	16, boulevard d'Avranches, L-1160 Luxembourg Grand Duchy of Luxembourg, R.C.S. Luxembourg N° B-25087.
Management Company	HSBC Investment Funds (Luxembourg) S.A. 16, boulevard d'Avranches, L-1160 Luxembourg, Grand Duchy of Luxembourg.
Administration Agent, Depositary Bank, Central Paying Agent, Domiciliary Agent, Registrar and Transfer Agent	HSBC France, Luxembourg Branch 16, boulevard d'Avranches, L-1160 Luxembourg, Grand Duchy of Luxembourg.
Investment Advisers	HSBC Global Asset Management (France) Immeuble Cœur Défense - Tour A, 110 Esplanade du Général de Gaulle - La Défense 4, 75419 Paris Cedex 08, France. HSBC Global Asset Management (Hong Kong) Limited Level 22, HSBC Main Building, Queen's Road Central, Hong Kong SAR. HSBC Global Asset Management (Mexico) S.A. de C.V Paseo de la Reforma no. 347, P. 15, Col. Cuauhtémoc, C.P. 06500, México, D.F., México. HSBC Global Asset Management (UK) Limited 8, Canada Square, London E14 5HQ, United Kingdom. HSBC Global Asset Management (USA) Inc. 452 Fifth Avenue, 7th Floor, New York, NY 10018, USA. HSBC Portfoy Yonetimi A.S. Esentepe Mahallesi, Büyükdere Caddesi, No:128, 34394 Sisli, Istanbul, Turkey.

Management and Administration (continued)

Distributors

HSBC Investment Funds (Luxembourg) S.A.
16, boulevard d'Avranches, L-1160 Luxembourg,
Grand Duchy of Luxembourg.

HSBC Investment Funds (Hong Kong) Limited
HSBC Main Building, 1 Queen's Road Central, Hong Kong SAR.

HSBC Global Asset Management (Singapore) Limited
21, Collyer Quay, #06-01 HSBC Building, Singapore 049320, Singapore.

HSBC Global Asset Management (France)
Immeuble Coeur Défense - Tour A,
110 Esplanade du Général de Gaulle - La Défense 4,
75419 Paris Cedex 08, France.

HSBC Trinkaus & Burkhardt AG
Königsallee 21/23, D-40212 Düsseldorf, Germany.

HSBC Global Asset Management (UK) Limited
8 Canada Square, London E14 5HQ, United Kingdom.

HSBC Global Asset Management (Malta) Ltd
Operations Centre, 80 Mill Street, Qormi, QRM 3101, Malta.

HSBC Global Asset Management (Bermuda) Limited
6 Front Street, 2nd Floor, Hamilton HM 11, Bermuda.

HSBC Securities (USA) Inc
452 Fifth Avenue, New York, 10018, United States.

HSBC Saudi Arabia
7267 Olaya-AlMurooj, Riyadh 12283-225
Kingdom of Saudi Arabia.

HSBC Bank Australia
Level 36, Tower 1, International Towers Sydney, 100 Barangaroo Avenue,
Sydney NSW 2000, Australia.

HSBC Global Asset Management (Japan) K. K.
HSBC Building 11-1, Nihonbashi 3 –Chome, Chuo-Ku,
Tokyo, 103-0027, Japan.

Management and Administration (continued)

Paying Agent in Switzerland	HSBC Private Bank (Suisse) S.A. Quai des Bergues 9-17, Case Postale 2888, CH-1211 Geneva 1, Switzerland.
Paying Agent in Hong Kong	The Hong Kong and Shanghai Banking Corporation Limited HSBC Main Building, 1 Queen's Road Central, Hong Kong SAR.
Representative and Paying Agent in Poland	HSBC France, Poland Branch (Formerly HSBC Bank Polska S.A.) Kraków Business Park 200, Ul. Krakowska 280, 32-080 Zabierzów, Poland.
Auditor	PricewaterhouseCoopers, Société coopérative 2, rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg.
Legal Adviser	Elvinger Hoss Prussen <i>société anonyme</i> 2, Place Winston Churchill, L-1340 Luxembourg, Grand Duchy of Luxembourg.

Statement of Net Assets

as at 30 September 2020

		International and Regional Equity Sub-funds			
	Notes	COMBINED USD	Asia ex Japan Equity USD	Asia ex Japan Equity Smaller Companies USD	Asia Pacific ex Japan Equity High Dividend USD
ASSETS					
Investments in Securities at Cost		33,597,313,589	446,389,490	496,970,769	205,099,904
Unrealised Appreciation/(Depreciation)		1,039,355,681	98,933,149	51,542,026	13,121,578
Investments in Securities at Market Value		34,636,669,270	545,322,639	548,512,795	218,221,482
Unrealised Gain on Forward Foreign Exchange Contracts	9	196,908,493	33,797	-	1,258
Unrealised Gain on Futures	10	30,869,808	-	-	-
Unrealised Gain on Swaps	11	31,554,269	-	-	-
Unrealised Gain on Options	13	141,040	-	-	-
Cash at Bank		1,464,005,705	4,867,821	10,008,545	58,619
Dividend and Interest Receivable, Net		279,249,296	600,189	377,027	630,643
Receivable from Brokers		857,597,221	9,027,626	4,599,918	7,468,152
Receivable from Shareholders		291,285,984	1,067,355	5,168,129	218,067
Other Assets		6,678,101	-	555	-
Total Assets		37,794,959,187	560,919,427	568,666,969	226,598,221
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(93,035,467)	(2,364)	-	(176)
Unrealised Loss on Futures	10	(34,571,482)	-	-	-
Unrealised Loss on Swaps	11	(87,698,758)	-	-	-
Bank Overdraft		(548,309,265)	-	(223,922)	(243,325)
Payable to Brokers		(1,103,390,579)	(12,483,726)	(10,915,510)	(6,874,526)
Payable to Shareholders		(269,212,246)	(2,303,859)	(760,744)	(531,955)
Dividend Payable		(111,538,101)	-	-	(331,456)
Other Liabilities		(24,973,057)	(587,917)	(477,435)	(382,372)
Total Liabilities		(2,272,728,955)	(15,377,866)	(12,377,611)	(8,363,810)
Total Net Assets		35,522,230,232	545,541,561	556,289,358	218,234,411
TWO YEAR ASSET SUMMARY					
31 March 2020		30,401,983,720	395,771,385	399,066,932	218,509,024
31 March 2019		34,736,470,384	545,684,480	877,174,884	323,548,527

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

Statement of Net Assets

as at 30 September 2020

BRIC Equity USD	BRIC Markets Equity USD	China Consumer Opportunities USD	Economic Scale GEM Equity USD	Economic Scale Global Equity USD	Emerging Wealth USD
234,837,446	104,607,433	31,013,331	204,238,344	101,245,557	14,257,839
10,768,193	5,469,942	2,464,913	(35,729,744)	(1,524,739)	2,477,295
245,605,639	110,077,375	33,478,244	168,508,600	99,720,818	16,735,134
-	-	-	-	-	-
-	-	-	-	12,819	-
-	-	-	-	-	-
-	-	-	-	-	-
1,694,889	425,200	1,137,248	4,581,241	1,988,812	176,680
378,961	171,419	34,195	402,120	210,267	15,338
4,332,052	1,806,018	378,167	-	1,035,976	29,148
20,434	37,818	323,516	1,319,530	2,233,585	29,537
-	-	56,430	4,839	148,542	8,039
252,031,975	112,517,830	35,407,800	174,816,330	105,350,819	16,993,876
-	-	-	-	-	-
-	-	-	(32,118)	(20,683)	-
-	-	-	-	-	-
-	-	-	-	(9,516)	(2)
(2,419,956)	(916,871)	(378,187)	-	(3,169,305)	(29,170)
(493,406)	(145,474)	(134,603)	(818,845)	(423)	(62)
-	-	-	-	-	-
(874,308)	(223,754)	(55,197)	(86,999)	(73,589)	(27,714)
(3,787,670)	(1,286,099)	(567,987)	(937,962)	(3,273,516)	(56,948)
248,244,305	111,231,731	34,839,813	173,878,368	102,077,303	16,936,928
211,259,945	96,498,150	29,907,640	234,777,064	122,201,089	12,580,639
329,564,532	161,390,675	41,689,937	555,904,401	151,115,299	14,973,571

Statement of Net Assets

as at 30 September 2020

	Notes	Euroland Equity EUR	Euroland Equity Smaller Companies EUR	Euroland Growth EUR	European Equity EUR
ASSETS					
Investments in Securities at Cost		461,341,935	274,053,677	270,927,433	59,974,583
Unrealised Appreciation/(Depreciation)		(68,939,085)	(7,013,092)	42,204,646	(10,763,782)
Investments in Securities at Market Value		392,402,850	267,040,585	313,132,079	49,210,801
Unrealised Gain on Forward Foreign Exchange Contracts	9	270	7	-	-
Unrealised Gain on Futures	10	-	-	-	-
Unrealised Gain on Swaps	11	-	-	-	-
Unrealised Gain on Options	13	-	-	-	-
Cash at Bank		9,571,291	10,836,081	2,794,146	804,821
Dividend and Interest Receivable, Net		214,654	46,252	-	31,604
Receivable from Brokers		70,569	810,096	-	-
Receivable from Shareholders		149,865	92,360	133,488	63,323
Other Assets		2,612,895	680,111	412,212	227,089
Total Assets		405,022,394	279,505,492	316,471,925	50,337,638
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(4,932)	(232)	-	-
Unrealised Loss on Futures	10	(194,120)	-	(129,280)	-
Unrealised Loss on Swaps	11	-	-	-	-
Bank Overdraft		-	-	-	-
Payable to Brokers		(70,540)	(1,407,499)	-	-
Payable to Shareholders		(463,481)	(2,473,368)	(86,161)	(46,457)
Dividend Payable		-	-	-	-
Other Liabilities		(308,347)	(216,600)	(198,470)	(54,777)
Total Liabilities		(1,041,420)	(4,097,699)	(413,911)	(101,234)
Total Net Assets		403,980,974	275,407,793	316,058,014	50,236,404
TWO YEAR ASSET SUMMARY					
31 March 2020		346,358,474	229,233,925	176,229,620	46,495,957
31 March 2019		576,983,269	335,589,426	187,067,443	66,984,286

Statement of Net Assets

as at 30 September 2020

Frontier Markets USD	GEM Equity Volatility Focused USD	Global Emerging Markets Equity USD	Global Equity Climate Change USD	Global Equity Dividend USD	Global Equity Volatility Focused USD
172,449,581	6,762,251	195,289,320	48,740,768	29,164,282	122,216,209
(16,105,525)	(466,927)	42,715,699	11,471,071	2,088,952	15,136,382
156,344,056	6,295,324	238,005,019	60,211,839	31,253,234	137,352,591
-	-	-	-	-	98,491
-	-	-	-	-	12,819
-	-	-	-	-	-
-	-	-	-	-	-
1,092,628	343,087	7,739,854	305,685	263,244	4,820,627
296,327	25,708	293,982	136,761	42,523	284,309
559,474	-	11,338,721	419,337	-	409,001
805	-	504,767	1,875,565	132,988	263,164
-	128	-	5,393	69,148	188,853
158,293,290	6,664,247	257,882,343	62,954,580	31,761,137	143,429,855
-	-	-	-	-	(20,748)
-	(1,025)	(51,250)	-	-	(20,488)
-	-	-	-	-	-
-	-	-	-	-	(215)
(150,362)	-	(5,531,329)	(1,610,961)	-	(408,943)
(361,943)	-	(80,837)	(30,491)	-	(1,030,942)
-	-	-	(108,355)	(65,284)	(237,512)
(206,370)	(4,501)	(586,817)	(53,318)	(29,609)	(257,057)
(718,675)	(5,526)	(6,250,233)	(1,803,125)	(94,893)	(1,975,905)
157,574,615	6,658,721	251,632,110	61,151,455	31,666,244	141,453,950
156,239,004	6,850,027	186,883,435	25,655,677	34,427,623	129,091,213
272,023,112	11,359,645	195,323,365	14,941,703	31,758,470	178,615,431

Statement of Net Assets

as at 30 September 2020

		Market Specific Equity Sub-funds			
	Notes	Global Lower Carbon Equity USD	Global Real Estate Equity USD	Brazil Equity USD	China A-shares Equity USD
ASSETS					
Investments in Securities at Cost		89,598,858	1,102,326,491	263,743,783	37,752,405
Unrealised Appreciation/(Depreciation)		6,601,470	(76,305,204)	(34,082,719)	4,670,563
Investments in Securities at Market Value		96,200,328	1,026,021,287	229,661,064	42,422,968
Unrealised Gain on Forward Foreign Exchange Contracts	9	-	114	-	-
Unrealised Gain on Futures	10	15,834	-	-	-
Unrealised Gain on Swaps	11	-	-	-	-
Unrealised Gain on Options	13	-	-	-	-
Cash at Bank		1,523,415	30,221,534	4,228,001	326,593
Dividend and Interest Receivable, Net		175,212	4,762,987	1,806,844	-
Receivable from Brokers		75,921	53,842,796	207,991	-
Receivable from Shareholders		1,574,891	18,470,031	699,899	44,771
Other Assets		36,760	1,276,279	-	-
Total Assets		99,602,361	1,134,595,028	236,603,799	42,794,332
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	-	(30)	-	-
Unrealised Loss on Futures	10	(3,277)	-	-	-
Unrealised Loss on Swaps	11	-	-	-	-
Bank Overdraft		(49,730)	-	-	-
Payable to Brokers		(75,963)	(65,189,526)	(2,582,321)	-
Payable to Shareholders		(25,274)	(2,401,047)	(643,149)	(112,836)
Dividend Payable		(135,635)	(7,509,495)	-	-
Other Liabilities		(86,497)	(1,295,014)	(520,769)	(12,786)
Total Liabilities		(376,376)	(76,395,112)	(3,746,239)	(125,622)
Total Net Assets		99,225,985	1,058,199,916	232,857,560	42,668,710
TWO YEAR ASSET SUMMARY					
31 March 2020		49,466,240	883,092,894	178,914,008	27,303,959
31 March 2019		37,675,891	1,180,354,568	356,933,820	-

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

Statement of Net Assets

as at 30 September 2020

Chinese Equity USD	Economic Scale Japan Equity JPY	Economic Scale US Equity USD	Hong Kong Equity USD	Indian Equity USD	Mexico Equity USD
773,234,053	7,850,888,753	535,964,590	78,667,254	837,953,632	36,655,797
398,398,994	(639,213,004)	42,749,517	25,435,626	186,471,702	(7,818,035)
1,171,633,047	7,211,675,749	578,714,107	104,102,880	1,024,425,334	28,837,762
-	1,386,425	76,218	-	-	-
-	278,500	3,663	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,295,263	78,784,833	1,089,154	2,721,524	6,320,312	74,073
1,160,990	72,295,610	529,401	124,692	710,934	23,257
44,776,785	10,251,159	367,340	768,554	3,111,919	24,569
1,179,698	9,206,974	1,374,651	193,306	546,353	18,937
-	94	-	-	-	-
1,224,045,783	7,383,879,344	582,154,534	107,910,956	1,035,114,852	28,978,598
-	(27,966)	(6,386)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(30,351,452)	(10,262,662)	(367,783)	(682,508)	(649,522)	(24,358)
(2,903,631)	(8,812,980)	(2,204,595)	(170,531)	(4,156,007)	(5,987)
-	-	-	-	-	-
(1,828,868)	(16,503,247)	(417,717)	(125,627)	(1,625,952)	(28,715)
(35,083,951)	(35,606,855)	(2,996,481)	(978,666)	(6,431,481)	(59,060)
1,188,961,832	7,348,272,489	579,158,053	106,932,290	1,028,683,371	28,919,538
970,626,515	13,092,566,996	754,835,475	103,875,487	775,004,871	24,648,747
1,284,947,554	16,825,792,076	954,199,453	134,358,287	1,451,539,761	51,476,099

Statement of Net Assets

as at 30 September 2020

					Bond Sub-funds
	Notes	Russia Equity USD	Thai Equity USD	Turkey Equity EUR	Asia Bond USD
ASSETS					
Investments in Securities at Cost		154,421,491	41,667,686	37,926,341	286,268,673
Unrealised Appreciation/(Depreciation)		(708,058)	(6,584,937)	(5,671,818)	7,126,413
Investments in Securities at Market Value		153,713,433	35,082,749	32,254,523	293,395,086
Unrealised Gain on Forward Foreign Exchange Contracts	9	-	-	-	2,571,203
Unrealised Gain on Futures	10	-	-	-	-
Unrealised Gain on Swaps	11	-	-	-	-
Unrealised Gain on Options	13	-	-	-	-
Cash at Bank		4,537,264	666,404	191,624	497,577
Dividend and Interest Receivable, Net		156,836	4,338	64,783	3,056,418
Receivable from Brokers		1,826,105	-	238,954	6,307,442
Receivable from Shareholders		822,622	79,220	119,010	3,934,185
Other Assets		-	-	1,856	-
Total Assets		161,056,260	35,832,711	32,870,750	309,761,911
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	-	-	-	(53,859)
Unrealised Loss on Futures	10	-	(40,885)	-	-
Unrealised Loss on Swaps	11	-	-	-	-
Bank Overdraft		-	-	-	(4,822,327)
Payable to Brokers		(3,175,187)	-	-	(1,795,093)
Payable to Shareholders		(752,934)	(156,404)	(38,495)	(389,473)
Dividend Payable		-	-	-	(1,528,184)
Other Liabilities		(287,273)	(57,115)	(65,802)	(72,779)
Total Liabilities		(4,215,394)	(254,404)	(104,297)	(8,661,715)
Total Net Assets		156,840,866	35,578,307	32,766,453	301,100,196
TWO YEAR ASSET SUMMARY					
31 March 2020		120,529,016	30,467,053	35,609,087	134,928,402
31 March 2019		182,742,997	60,338,452	53,981,621	93,644,651

Statement of Net Assets

as at 30 September 2020

Asian Currencies Bond USD	Asia High Yield Bond USD	Brazil Bond USD	Euro Bond EUR	Euro Credit Bond EUR	Euro Credit Bond Total Return EUR
45,616,234	591,097,630	39,214,690	120,033,005	459,475,404	197,465,998
1,208,059	417,383	(3,194,448)	8,239,266	6,850,072	1,595,301
46,824,293	591,515,013	36,020,242	128,272,271	466,325,476	199,061,299
17,277	1,445,973	-	15	-	-
-	-	-	-	-	6,300
-	-	48,255	-	-	-
-	-	-	-	-	-
484,099	1,062,162	168,055	1,330,526	7,131,092	1,637,153
328,950	9,823,702	456,349	924,284	4,089,726	1,925,371
179,922	16,907,042	7,937	565,226	31,046,080	11,545,728
58,193	41,029,136	262	42,323	180,190	-
-	-	-	-	-	-
47,892,734	661,783,028	36,701,100	131,134,645	508,772,564	214,175,851
(30,636)	(90,777)	(54,604)	(2)	-	-
-	-	-	(10,255)	(45,335)	(31,860)
-	-	-	-	-	-
-	(21,540,781)	-	-	(2,907,984)	(178,965)
(59,989)	(33,038,323)	(7,877)	(38,117)	(23,686,984)	(9,935,164)
(500,830)	(871,446)	(53,304)	(62,061)	(791,478)	(14,350)
-	(7,996,752)	-	-	-	-
(27,536)	(159,529)	(31,976)	(40,628)	(289,957)	(145,238)
(618,991)	(63,697,608)	(147,761)	(151,063)	(27,721,738)	(10,305,577)
47,273,743	598,085,420	36,553,339	130,983,582	481,050,826	203,870,274
40,011,960	149,524,687	37,263,956	152,286,894	402,096,656	208,391,406
38,415,445	-	92,330,332	142,867,335	538,246,076	212,526,969

Statement of Net Assets

as at 30 September 2020

	Notes	Euro High Yield Bond EUR	GEM Debt Total Return USD	Global Investment Grade Securitisised Credit Bond USD	Global Securitisised Credit Bond USD
ASSETS					
Investments in Securities at Cost		1,543,462,038	410,458,978	765,984,963	92,391,441
Unrealised Appreciation/(Depreciation)		34,908,595	(6,863,347)	(725,503)	(981,790)
Investments in Securities at Market Value		1,578,370,633	403,595,631	765,259,460	91,409,651
Unrealised Gain on Forward Foreign Exchange Contracts	9	2,481	8,623,582	3,995,549	468,386
Unrealised Gain on Futures	10	-	-	-	-
Unrealised Gain on Swaps	11	2,056,289	2,166,568	-	-
Unrealised Gain on Options	13	-	17,345	-	-
Cash at Bank		39,507,242	61,372,629	3,389,170	941,797
Dividend and Interest Receivable, Net		24,724,791	4,708,817	1,529,887	336,558
Receivable from Brokers		14,657,903	47,473,719	317,776	-
Receivable from Shareholders		5,899,306	-	440,373	-
Other Assets		-	-	1,648	-
Total Assets		1,665,218,645	527,958,291	774,933,863	93,156,392
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(6,238)	(8,751,259)	(4,620,578)	(205,853)
Unrealised Loss on Futures	10	-	(179,829)	-	-
Unrealised Loss on Swaps	11	-	(1,354,045)	-	-
Bank Overdraft		(2,294,892)	(9,017,568)	-	-
Payable to Brokers		(22,290,943)	(29,777,964)	(14,126,007)	(1,631,301)
Payable to Shareholders		(10,783,725)	(24,937,199)	(2,022,210)	-
Dividend Payable		(1,961)	-	(1,673,784)	(164,873)
Other Liabilities		(845,903)	(317,556)	(134,823)	(42,568)
Total Liabilities		(36,223,662)	(74,335,420)	(22,577,402)	(2,044,595)
Total Net Assets		1,628,994,983	453,622,871	752,356,461	91,111,797
TWO YEAR ASSET SUMMARY					
31 March 2020		1,675,445,445	594,434,578	932,447,372	82,860,837
31 March 2019		1,793,457,833	1,461,671,818	542,875,418	35,455,993

Statement of Net Assets

as at 30 September 2020

Global High Yield Securitised Credit Bond USD	Global Bond USD	Global Bond Total Return USD	Global Corporate Bond USD	Global Emerging Markets Bond USD	Global Emerging Markets Local Currency Rates USD
148,866,296	58,009,814	27,981,381	3,153,719,383	2,295,731,631	195,053,823
(8,109,627)	1,645,259	505,054	146,598,259	(60,874,608)	7,627,490
140,756,669	59,655,073	28,486,435	3,300,317,642	2,234,857,023	202,681,313
291	139,033	317,808	27,611,849	9,118,770	3,074,038
-	14,332	25,318	146,618	363,450	-
-	-	12,107	-	3,209,342	1,884,243
-	-	-	-	-	7,753
1,454,576	7,162,543	1,438,769	329,416,552	56,517,707	6,929,755
863,711	228,406	231,808	25,879,995	29,405,385	2,673,344
1,237,577	199,003	142,797	427,803,448	19,910,163	110,528
-	351,380	16,283	66,009,247	1,960,972	647,859
-	-	-	-	-	135,101
144,312,824	67,749,770	30,671,325	4,177,185,351	2,355,342,812	218,143,934
(200,521)	(161,521)	(53,939)	(1,848,056)	(632,540)	(3,701,617)
-	(24,452)	(3,663)	(318,502)	-	-
-	-	(383,304)	(120,137)	(5,492,927)	(1,206,706)
-	(6,308,363)	(260,961)	(342,348,364)	(19,160,831)	(782,381)
(3,500,000)	(6,672,632)	-	(428,530,932)	(47,727,676)	(142,848)
-	(1,274,946)	-	(9,207,908)	(10,737,777)	(252,959)
-	(1,475)	-	(18,997,405)	(14,535,497)	-
(63,254)	(23,764)	(11,600)	(352,312)	(812,373)	(42,335)
(3,763,775)	(14,467,153)	(713,467)	(801,723,616)	(99,099,621)	(6,128,846)
140,549,049	53,282,617	29,957,858	3,375,461,735	2,256,243,191	212,015,088
122,758,135	51,910,320	27,801,732	2,211,126,123	2,089,394,931	216,633,669
210,816,404	45,613,898	26,249,589	2,371,930,132	3,905,557,990	277,227,658

Statement of Net Assets

as at 30 September 2020

	Notes	Global Emerging Markets Local Debt USD	Global Government Bond USD	Global High Income Bond USD	Global High Yield Bond USD
ASSETS					
Investments in Securities at Cost		1,559,448,724	1,508,073,350	1,814,129,768	1,564,036,346
Unrealised Appreciation/(Depreciation)		39,323,210	67,622,676	11,451,991	27,439,338
Investments in Securities at Market Value		1,598,771,934	1,575,696,026	1,825,581,759	1,591,475,684
Unrealised Gain on Forward Foreign Exchange Contracts	9	60,619,218	12,257,246	4,770,382	13,963,272
Unrealised Gain on Futures	10	-	269,986	678,281	52,741
Unrealised Gain on Swaps	11	9,549,794	-	415,413	1,085,567
Unrealised Gain on Options	13	63,919	-	-	-
Cash at Bank		129,038,546	5,003,329	28,590,777	760,758
Dividend and Interest Receivable, Net		16,649,673	7,309,379	21,301,136	23,493,748
Receivable from Brokers		3,145,360	15,876,279	34,361,646	26,475,233
Receivable from Shareholders		400,119	2,449,990	5,059,647	3,317,046
Other Assets		95,794	-	-	-
Total Assets		1,818,334,357	1,618,862,235	1,920,759,041	1,660,624,049
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(40,320,598)	(2,524,123)	(1,192,935)	(298,518)
Unrealised Loss on Futures	10	-	(199,434)	-	-
Unrealised Loss on Swaps	11	(13,749,291)	-	(1,852,302)	(371,848)
Bank Overdraft		(8,324,062)	(3,690,209)	(2,746,853)	(3,348,823)
Payable to Brokers		(11,540,142)	(8,664,336)	(31,668,114)	(18,772,464)
Payable to Shareholders		(55,395,013)	(9,517,926)	(19,777,046)	(39,300,805)
Dividend Payable		(7,174,575)	(3,695,125)	(6,658,933)	(19,244,564)
Other Liabilities		(458,748)	(158,712)	(2,321,496)	(386,347)
Total Liabilities		(136,962,429)	(28,449,865)	(66,217,679)	(81,723,369)
Total Net Assets		1,681,371,928	1,590,412,370	1,854,541,362	1,578,900,680
TWO YEAR ASSET SUMMARY					
31 March 2020		1,860,028,462	1,392,852,009	1,856,638,949	1,348,464,273
31 March 2019		2,734,738,358	1,379,376,789	1,554,806,452	1,501,320,513

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

Statement of Net Assets

as at 30 September 2020

Global Inflation Linked Bond USD	Global Lower Carbon Bond USD	Global Short Duration Bond USD	Global Short Duration High Yield Bond USD	India Fixed Income USD	RMB Fixed Income USD
328,624,420	379,929,772	718,364,186	398,085,864	792,623,103	112,131,283
18,394,735	14,771,183	5,294,282	(4,838,371)	30,644,903	1,813,203
347,019,155	394,700,955	723,658,468	393,247,493	823,268,006	113,944,486
3,368,066	1,203,242	7,577,540	1,426,154	819,474	114,583
10,980	11,754	-	-	-	-
528,186	-	-	-	-	-
-	-	-	-	-	-
1,966,663	10,689,480	55,757,390	259,325	11,877,864	2,994,796
961,752	2,544,979	4,061,380	6,607,926	20,175,146	1,077,700
3,440,237	1,435,529	3,742,771	1,636,963	3,591,372	188,057
662,906	3,636,584	70,788,397	80,599	8,329,961	5,559,218
-	-	13,121	-	-	12
357,957,945	414,222,523	865,599,067	403,258,460	868,061,823	123,878,852
(395,117)	(117,596)	(2,296,797)	(171,317)	(30,459)	(772)
(11,406)	-	(15,089)	-	-	-
-	-	(83,372)	-	-	-
(2,463,940)	(399,952)	(59,123,213)	(1,155,006)	(2,440,000)	(2,792,494)
(1,833,434)	(1,439,530)	(51,842,364)	(1,630,724)	(3,597,984)	(3,512,945)
(996,879)	(4,485,611)	(4,015,069)	(719,334)	(6,154,414)	(78,598)
(521,287)	(723,242)	(2,322,441)	(4,152,081)	(2,876,700)	(5,602)
(89,415)	(307,594)	(91,229)	(80,502)	(2,322,460)	(64,202)
(6,311,478)	(7,473,525)	(119,789,574)	(7,908,964)	(17,422,017)	(6,454,613)
351,646,467	406,748,998	745,809,493	395,349,496	850,639,806	117,424,239
226,323,638	329,996,065	34,617,299	404,222,156	924,344,346	96,331,491
276,414,676	53,979,582	53,787,688	545,422,302	936,876,740	112,910,365

Statement of Net Assets

as at 30 September 2020

		Singapore Dollar Income Bond SGD	US Dollar Bond USD	US High Yield Bond USD	Other Sub-funds China Multi-Asset Income USD
	Notes				
ASSETS					
Investments in Securities at Cost		298,523,592	216,008,680	65,086,161	39,862,045
Unrealised Appreciation/(Depreciation)		4,582,433	6,095,429	459,156	7,126,031
Investments in Securities at Market Value		303,106,025	222,104,109	65,545,317	46,988,076
Unrealised Gain on Forward Foreign Exchange Contracts	9	139,391	-	2,914	20,229
Unrealised Gain on Futures	10	-	-	-	-
Unrealised Gain on Swaps	11	-	-	-	-
Unrealised Gain on Options	13	-	-	-	-
Cash at Bank		2,675,032	3,877,680	210	882,435
Dividend and Interest Receivable, Net		2,686,705	841,560	1,056,989	371,884
Receivable from Brokers		2,317,980	895,247	277,154	95,435
Receivable from Shareholders		5,204,913	5,309,917	72,016	2,915
Other Assets		-	-	-	-
Total Assets		316,130,046	233,028,513	66,954,600	48,360,974
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(43,757)	-	(63)	(481)
Unrealised Loss on Futures	10	-	(27,735)	-	-
Unrealised Loss on Swaps	11	-	(1,258,796)	-	-
Bank Overdraft		-	(156)	(180,196)	-
Payable to Brokers		(5,092,459)	(57,357,841)	(177,984)	(95,091)
Payable to Shareholders		(821,271)	(1,909,160)	-	(106,622)
Dividend Payable		(685,915)	(207,742)	(12,321)	(2,461)
Other Liabilities		(247,263)	(95,806)	(29,521)	(11,390)
Total Liabilities		(6,890,665)	(60,857,236)	(400,085)	(216,045)
Total Net Assets		309,239,381	172,171,277	66,554,515	48,144,929
TWO YEAR ASSET SUMMARY					
31 March 2020		235,157,282	136,332,997	60,511,971	44,358,420
31 March 2019		64,227,711	153,718,123	72,945,581	45,076,565

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

Statement of Net Assets

as at 30 September 2020

Euro Convertible Bond EUR	Global Corporate Fixed Term Bond 2022 USD	Global Credit Floating Rate Fixed Term Bond 2022 - 1 USD	Global Credit Floating Rate Fixed Term Bond 2023 - 1 USD	Global Credit Floating Rate Fixed Term Bond 2023 - 2 USD	Global Emerging Markets Multi-Asset Income USD
15,698,007	739,996,881	238,657,291	884,184,266	829,033,872	129,539,447
1,175,522	5,403,202	(9,437,305)	(13,630,431)	(7,981,766)	4,388,063
16,873,529	745,400,083	229,219,986	870,553,835	821,052,106	133,927,510
-	3,952,531	490,445	6,371,420	240,518	2,138,684
-	-	-	-	31,642	28,023
-	-	1,030	17,223	5,859	54,669
-	-	-	-	-	2,412
1,290,485	2,431,898	9,343,229	55,216,937	55,896,314	4,753,456
12,762	9,957,963	1,832,226	9,086,345	9,770,921	995,768
314,745	2,817,729	1,677,690	6,922,799	17,462	1,203,819
20,991	-	-	-	8,100,000	30,019
18,788	-	-	-	-	2,030
18,531,300	764,560,204	242,564,606	948,168,559	895,114,822	143,136,390
(7,691)	(1,345)	(159)	(329,317)	(169,872)	(1,403,681)
-	-	-	-	-	(2,289)
-	-	(5,437,092)	(26,565,386)	(28,415,671)	(247,887)
-	-	(7,597)	(15,032)	(20,242)	(278,488)
(351,776)	(2,816,736)	(23,767)	(14,463,239)	(17,384)	(1,382,140)
(955)	(2,609,660)	(671,552)	(6,921,021)	(17,671,000)	(448,156)
-	(2,330,228)	(1,346,642)	(1,842,896)	(1,685,213)	(436,078)
(16,989)	(311,827)	(146,573)	(280,257)	(277,412)	(233,836)
(377,411)	(8,069,796)	(7,633,382)	(50,417,148)	(48,256,794)	(4,432,555)
18,153,889	756,490,408	234,931,224	897,751,411	846,858,028	138,703,835
17,517,084	749,360,288	238,982,167	821,167,403	818,398,293	144,407,388
102,900,698	-	307,789,391	-	-	241,615,838

Statement of Net Assets

as at 30 September 2020

	Notes	Managed Solutions - Asia Focused Conservative USD	Managed Solutions - Asia Focused Growth USD	Managed Solutions - Asia Focused Income USD	Multi-Asset Style Factors EUR
ASSETS					
Investments in Securities at Cost		46,392,315	29,546,515	403,195,055	1,416,330,980
Unrealised Appreciation/(Depreciation)		887,760	2,167,374	14,761,975	(483,273)
Investments in Securities at Market Value		47,280,075	31,713,889	417,957,030	1,415,847,707
Unrealised Gain on Forward Foreign Exchange Contracts	9	11,367	19,191	286,243	16,369,856
Unrealised Gain on Futures	10	-	-	-	24,629,575
Unrealised Gain on Swaps	11	-	-	-	8,559,431
Unrealised Gain on Options	13	-	-	-	-
Cash at Bank		385,178	434,054	7,427,561	344,186,431
Dividend and Interest Receivable, Net		186,207	25,532	3,153,788	2,380,978
Receivable from Brokers		146,477	1,544,244	5,912,587	2,299,707
Receivable from Shareholders		714,844	1,095,577	7,826,590	2,934,187
Other Assets		-	-	-	-
Total Assets		48,724,148	34,832,487	442,563,799	1,817,207,872
LIABILITIES					
Unrealised Loss on Forward Foreign Exchange Contracts	9	(360)	(904)	(47,496)	(19,562,055)
Unrealised Loss on Futures	10	-	-	-	(27,913,391)
Unrealised Loss on Swaps	11	-	-	-	(558,727)
Bank Overdraft		-	(260,265)	(84,906)	(40,775,331)
Payable to Brokers		(147,532)	(1,159,448)	(10,478,013)	(68,408,061)
Payable to Shareholders		(61,452)	(757,423)	(2,766,597)	(4,183,522)
Dividend Payable		(45,385)	-	(1,194,702)	-
Other Liabilities		(41,191)	(53,344)	(650,471)	(767,614)
Total Liabilities		(295,920)	(2,231,384)	(15,222,185)	(162,168,701)
Total Net Assets		48,428,228	32,601,103	427,341,614	1,655,039,171
TWO YEAR ASSET SUMMARY					
31 March 2020		20,210,734	23,646,538	323,337,208	1,013,785,620
31 March 2019		25,828,435	53,433,521	497,476,538	585,878,706

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

Statement of Net Assets

as at 30 September 2020

Multi-Strategy Target Return EUR	US Income Focused USD
19,044,197	314,094,157
949,159	(9,248,754)
19,993,356	304,845,403
136,456	187,510
246,586	10,491
108,719	-
42,307	-
6,932,980	6,568,868
14,796	1,881,152
-	1,219,593
-	3,488
-	-
27,475,200	314,716,505
(239,587)	(22,987)
(345,317)	-
(8,261)	(495,116)
(1,248,414)	(619,385)
-	(13,967,915)
-	(1,475,002)
-	(1,269,411)
(3,233)	(454,021)
(1,844,812)	(18,303,837)
25,630,388	296,412,668
23,844,201	436,943,600
23,427,556	-

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Asia ex Japan Equity USD					
AC	1.85%	1,359,418,945	76.72	55.93	67.75
AC EUR	1.85%	314,538,534	15.51	11.31	13.70
ACO EUR	1.87%	542,951,800	25.73	17.69	22.61
AD	1.85%	1,571,749,989	67.73	49.61	60.20
ADO EUR	1.87%	29,679,592	23.93	16.52	21.16
BC	1.10%	1,870,106,812	10.93	7.94	9.55
BC EUR	1.10%	68,142,073	13.39	9.73	11.69
BCO EUR	1.12%	247,161,117	10.98	7.52	9.54
BD	1.10%	29,063,139	11.70	8.59	10.34
BD GBP	1.10%	533,996	24.64	18.11	21.97
EC	2.34%	25,734,368	67.30	49.18	59.88
ED	2.34%	666,581	65.73	48.05	58.50
IC	1.00%	210,697,355	83.42	60.56	72.73
ID	1.00%	100,995,203	73.11	53.75	65.21
J1C	0.85%	796,304,468	17.86	12.96	15.54
XC	0.88%	6,751,270,027	10.80	7.84	9.40
ZC	0.19%	843,892,289	78.24	56.57	67.39
ZD	0.18%	1,605,539,200	69.08	50.96	61.81
Total Net Assets			545,541,561	395,771,385	545,684,480
Asia ex Japan Equity Smaller Companies USD					
AC	1.85%	391,945,079	67.34	46.09	65.56
AC EUR	1.85%	470,212,560	18.47	12.64	17.98
AD	1.85%	969,055,040	60.59	41.74	59.67
AD HKD	1.85%	38,116,854	1.99	1.37	1.96
BC	1.10%	516,623,122	13.39	9.13	12.89
BC EUR	1.10%	87,835,213	12.26	8.36	11.80
BC GBP	1.10%	77,874,634	30.80	21.00	29.65
BD	1.10%	50,735,825	12.39	8.57	12.26
BD GBP	1.10%	8,310,440	28.92	20.00	28.61
EC	2.34%	100,605,416	63.00	43.22	61.80
IC	1.00%	1,656,904,470	74.21	50.57	71.32
IC EUR	1.00%	1,826,777	12.48	8.51	12.00
ID	1.00%	224,894,213	21.56	14.92	21.34
J1C	0.85%	1,133,000,000	11.30	7.70	10.84
XC	0.90%	16,211,910,228	11.54	7.86	11.08
XC EUR	0.90%	3,948,205,947	14.34	9.77	13.76
XD	0.90%	0,844	12.90	8.91	12.75
ZC	0.24%	4,444,647,000	13.60	9.23	12.91
Total Net Assets			556,289,358	399,066,932	877,174,884
Asia Pacific ex Japan Equity High Dividend USD					
AC	1.85%	493,960,635	27.16	22.51	26.54
AM2	1.85%	8,311,695,667	9.42	7.95	9.74
AM2 HKD	1.85%	20,332,181,580	1.21	1.02	1.25
AM30 RMB	1.87%	679,184,438	1.31	1.06	1.37
AS	1.85%	1,072,609,541	19.46	16.29	19.47
BD EUR	1.02%	214,000	11.27	-	-
BS GBP	1.10%	1,711,382	19.42	16.22	19.36
EC	2.34%	33,008,732	25.48	21.17	25.08
IC	1.00%	265,783,892	26.39	21.78	25.46
IC EUR	1.00%	243,105,166	20.78	17.15	20.05
S9S	0.65%	65,428,361	11.99	10.01	11.93
XC	0.89%	2,933,833,709	10.06	8.29	9.68
XD	0.90%	1,273,415,000	10.82	-	-
ZS	0.20%	1,148,525,907	20.16	16.82	20.03
Total Net Assets			218,234,411	218,509,024	323,548,527

* Swung Net Asset Value per Share (see Note 18)

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
BRIC Equity USD					
AC	1.85%	1,530,909.650	26.08	20.65	27.55
AC GBP	1.85%	5,488.678	19.20	15.20	20.28
AC HKD	1.85%	1,392,942.206	1.25	0.99	1.32
AD	1.85%	42,102.367	22.90	18.52	25.07
AD GBP	1.85%	2,433.105	23.27	18.81	25.47
BC GBP	1.10%	28,056.968	22.99	18.14	24.02
BD GBP	1.10%	3,727.927	18.80	15.27	20.66
EC	2.34%	34,136.702	24.33	19.31	25.90
IC	1.00%	10,800.909	28.59	22.54	29.82
IC EUR	1.00%	69,419.616	16.15	12.73	16.84
J1C	0.85%	2,921,200.684	21.73	17.12	22.61
L1C	0.73%	55.000	29.14	22.94	30.27
M1C	1.35%	93,407.605	28.97	22.88	30.38
M2C	1.35%	3,714,818.346	27.85	22.00	29.21
M2D	1.35%	1,408,370.316	23.31	18.91	25.58
Total Net Assets			248,244,305	211,259,945	329,564,532
BRIC Markets Equity USD					
AC	1.85%	2,677,764.237	17.90	14.15	18.87
AD	1.85%	923,683.545	15.78	12.74	17.24
BD	1.10%	25,854.567	12.84	10.41	14.08
EC	2.34%	374,073.254	16.66	13.21	17.70
ED	2.34%	811.919	15.44	12.42	16.82
IC	1.00%	21,739.983	20.16	15.87	20.98
J1C	0.85%	2,020,733.720	20.64	16.24	21.44
Total Net Assets			111,231,731	96,498,150	161,390,675
China Consumer Opportunities USD					
AC	1.90%	1,310,491.500	19.61	15.70	17.96
AC HKD	1.90%	2,878,595.003	2.51	2.01	2.30
AD	1.90%	20,898.058	13.41	10.78	12.38
EC	2.39%	9,217.511	12.75	10.24	11.77
IC EUR	1.05%	55,053.889	17.50	13.96	15.83
S5C	0.70%	39,679.896	13.75	10.94	12.37
Total Net Assets			34,839,813	29,907,640	41,689,937
Emerging Wealth USD					
AC	1.90%	1,174,914.755	12.67	10.20	11.63
AD	1.90%	170,002.255	12.08	9.76	11.19
Total Net Assets			16,936,928	12,580,639	14,973,571
Euroland Equity EUR					
AC	1.85%	2,013,226.506	35.10	30.62	39.83
ACH USD**	-	-	-	-	10.68
AD	1.85%	574,965.697	29.60	26.33	34.82
ADH USD	1.87%	319,873.200	7.56	7.13	8.95
BC	1.10%	840,159.555	8.41	7.31	9.43
BD	1.10%	1,599.654	8.21	7.33	9.47
EC	2.34%	61,935.066	32.75	28.64	37.45
ED	2.34%	1,440.410	29.37	26.04	34.44
IC	1.00%	1,439,797.243	39.47	34.29	44.23
ID	1.00%	816,809.664	34.62	30.96	40.95
XC	0.72%	11,582,253.421	10.97	9.52	12.24
XD**	-	-	-	-	9.36
ZC	0.13%	1,962,328.560	46.64	40.34	51.56
ZD	0.13%	33,203.512	32.39	29.14	38.52
Total Net Assets			403,980,974	346,358,474	576,983,269

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Euroland Equity Smaller Companies						
EUR						
AC	1.85%		1,269,220.822	70.39	57.55	73.19
ACH USD	1.87%		11,672.205	10.26	8.90	10.77
AD	1.85%		78,614.253	66.61	54.72	69.82
BC	1.10%		2,588,138.891	10.54	8.58	10.83
EC	2.34%		9,672.993	65.76	53.90	68.89
IC	1.00%		250,616.207	79.41	64.65	81.52
ID	1.00%		1,365,092.350	12.82	10.59	13.51
XC	0.82%		231,687.640	13.76	11.19	14.08
ZC	0.13%		1,202,764.651	93.30	75.62	94.50
Total Net Assets				275,407,793	229,233,925	335,589,426
Euroland Growth						
EUR						
AC	1.85%		4,838,418.271	18.38	15.32	16.86
BC	1.10%		832,872.137	9.84	-	-
EC	2.34%		6,991.501	15.14	12.65	13.99
IC	1.00%		2,342,039.212	20.16	16.73	18.26
M1C	1.60%		5,601.743	18.87	15.70	17.24
M1D	1.60%		142,517.145	15.99	13.39	14.83
ZC	0.13%		11,023,375.292	15.35	12.68	13.72
Total Net Assets				316,058,014	176,229,620	187,067,443
European Equity						
EUR						
AC	1.85%		248,545.693	39.02	35.01	44.75
AD	1.85%		51,078.291	31.74	29.07	37.92
EC	2.34%		3,830.038	35.08	31.55	40.53
ED	2.34%		82,265.383	31.31	28.59	37.29
IC	1.00%		9,653.077	43.44	38.82	49.19
ID	1.00%		25,017.045	7.27	6.69	8.73
PC**	-		-	-	-	-
PD	1.35%		829,024.981	31.30	28.76	37.52
ZC	0.23%		195,319.151	8.14	7.24	9.11
ZD	0.22%		251,845.313	32.03	29.66	38.69
Total Net Assets				50,236,404	46,495,957	66,984,286
Frontier Markets						
USD						
AC	2.24%		197,775.729	90.39	74.97	101.05
AC EUR	2.24%		217,255.189	17.16	14.24	19.19
AD	2.24%		13,733.800	84.37	71.16	96.43
AD EUR	2.24%		7,505.000	12.35	10.41	14.12
BC	1.75%		2,754.183	10.35	8.56	11.48
BC EUR**	-		-	-	-	-
BC GBP	1.75%		6,633.938	18.41	15.23	20.43
EC	2.74%		83,628.534	11.88	9.87	13.38
EC EUR	2.74%		53,970.725	13.43	11.17	15.13
IC	1.65%		74,887.670	134.94	111.59	149.49
IC EUR	1.65%		80,052.629	16.59	13.72	18.38
IC GBP	1.65%		4,750.811	20.51	16.96	22.72
ID	1.65%		394,401.249	117.97	99.92	135.36
ID GBP**	-		-	-	-	16.98
XC	1.30%		1,759,608.851	10.75	8.87	11.84
XC GBP**	-		-	-	14.19	18.94
XD	1.30%		4,274,385.780	9.94	8.44	11.43
ZC**	-		-	-	6.04	7.98
ZD	0.40%		897,425.652	14.93	12.77	17.28
Total Net Assets				157,574,615	156,239,004	272,023,112

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
GEM Equity Volatility Focused					
USD					
AC	1.89%	708.173	10.73	9.38	12.02
AD	1.90%	522.029	10.28	9.08	11.80
BC	1.15%	500.000	11.15	9.71	12.35
EC	2.39%	500.000	10.45	9.16	11.80
ZC	0.30%	581,112.000	11.42	9.90	12.49
Total Net Assets			6,658,721	6,850,027	11,359,645
Global Emerging Markets Equity					
USD					
AC	1.90%	8,639,071.526	19.29	14.61	17.24
AC EUR	1.90%	20,273.041	18.28	13.84	16.33
AC GBP	1.90%	9,425.142	19.40	14.69	17.33
AD	1.90%	986,326.627	17.28	13.18	15.69
AD GBP	1.90%	1,267.351	18.05	13.77	16.40
BC	1.15%	974,118.157	11.19	8.44	9.88
BC GBP	1.15%	23,362.345	23.55	17.77	20.81
BD GBP	1.15%	1,605.379	18.40	14.09	16.78
EC	2.39%	181,178.695	17.39	13.20	15.66
ED	2.39%	3,724.820	16.59	12.63	15.03
IC	1.05%	321,712.180	21.53	16.24	18.99
PC	1.40%	2,152,413.400	13.76	10.40	12.20
PD	1.40%	100,204.206	11.86	9.07	10.80
S1D	0.85%	192,521.518	8.51	6.52	7.76
XC	0.90%	140,363.000	12.99	9.79	11.44
ZC	0.30%	9,487.000	12.83	9.64	11.19
ZD	0.22%	649,055.621	17.51	13.46	16.03
Total Net Assets			251,632,110	186,883,435	195,323,365
Global Equity Climate Change					
USD					
AC	1.85%	796,033.073	12.24	8.61	9.15
AD	1.85%	1,075,838.746	11.77	8.28	8.81
EC	2.34%	69,117.467	11.49	8.10	8.65
ZQ1	0.25%	2,684,782.767	14.14	9.95	10.57
Total Net Assets			61,151,455	25,655,677	14,941,703
Global Equity Dividend					
USD					
AC	1.85%	15,042.298	12.69	10.34	11.45
AC EUR	1.85%	53,549.448	13.27	10.82	11.97
AM2	1.85%	422,266.336	10.77	8.90	10.16
AM2 HKD	1.85%	4,770,393.990	1.39	1.15	1.31
AQ2	1.84%	587.281	10.72	8.86	10.12
EQ2	2.34%	3,041.281	10.45	8.65	9.93
XC	0.80%	500.000	13.40	10.86	11.90
ZBFIX8.5 JPY	0.25%	14,488.063	84.85	71.48	-
ZM2	0.25%	1,740,167.089	10.53	8.63	9.69
ZQ1**	-	-	-	-	-
Total Net Assets			31,666,244	34,427,623	31,758,470

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Global Equity Volatility Focused						
USD						
AC	1.85%	99,165.812	12.77	10.23	11.73	
AC EUR	1.85%	1,638,805.749	14.40	11.53	13.23	
ACO AUD	1.87%	19,790.636	8.67	6.00	8.19	
ACO EUR	1.87%	56,295.481	13.07	9.88	11.96	
ACO SGD	1.87%	421,498.752	9.06	7.00	8.54	
AM2	1.85%	5,473,727.720	10.69	8.67	10.24	
AM2 HKD	1.85%	16,107,062.852	1.38	1.12	1.32	
AM30 AUD	1.87%	1,851,445.283	7.30	5.11	7.11	
AM30 CAD	1.87%	781,127.792	7.67	5.87	7.46	
AM30 EUR	1.87%	203,654.926	12.15	9.25	11.23	
AM30 RMB	1.87%	4,590,184.521	1.55	1.20	1.51	
AM30 SGD	1.87%	192,512.924	7.66	5.98	7.47	
BC	1.10%	22,534.223	13.45	10.73	12.21	
BC GBP	1.10%	11,848.341	19.30	15.40	17.53	
EC	2.34%	2,492.521	12.15	9.75	11.24	
ECO EUR	2.33%	26.489	13.13	10.06	11.62	
ZCO SGD**	-	-	-	-	-	
Total Net Assets			141,453,950	129,091,213	178,615,431	
Global Lower Carbon Equity						
USD						
AC	1.15%	276,397.624	11.83	9.45	10.44	
AC EUR	1.15%	2,317,477.976	13.43	10.74	11.86	
AD	1.15%	1,032,289.497	11.57	9.34	10.41	
AD HKD	1.15%	2,050,402.440	1.42	1.15	1.28	
BC GBP	0.75%	13,778.039	13.07	10.43	-	
BD	0.75%	11,009.495	13.14	-	-	
ID	0.65%	52,500.000	12.56	10.16	11.20	
XC	0.55%	500.000	12.04	9.60	10.53	
ZC	0.25%	409,290.533	11.95	-	10.58	
ZQ1	0.25%	3,875,533.207	11.38	9.13	10.19	
Total Net Assets			99,225,985	49,466,240	37,675,891	
Global Real Estate Equity						
USD						
AC	1.90%	301,893.799	9.32	8.38	11.26	
AC EUR	1.90%	775,903.171	10.67	9.59	12.88	
AD	1.90%	80,286.397	8.81	8.02	10.90	
AM2	1.90%	76,872.560	8.15	7.50	10.45	
AM30 SGD	1.92%	27,014.214	5.82	5.16	7.60	
BQ1	1.15%	235.956	10.11	-	-	
ID	1.00%	1,006,099.575	8.84	8.10	11.01	
ZBFX85 JPY	0.20%	1,786.250	69.21	64.34	-	
ZC	0.11%	4,048,994.012	10.28	9.16	12.08	
ZD	0.12%	14,680,243.090	8.87	8.19	11.11	
ZM2	0.13%	155,345.047	8.87	8.08	11.07	
ZQ1	0.11%	94,295,678.773	9.16	8.27	11.24	
Total Net Assets			1,058,199,916	883,092,894	1,180,354,568	
Latin American Equity (closed as at 4 June 2019)						
USD						
AC	-	-	-	-	13.89	
AC GBP	-	-	-	-	12.66	
AD	-	-	-	-	13.05	
AD GBP	-	-	-	-	10.76	
AD HKD	-	-	-	-	0.81	
BC	-	-	-	-	8.66	
BC GBP	-	-	-	-	14.94	
BD GBP	-	-	-	-	18.42	
EC	-	-	-	-	13.28	
IC	-	-	-	-	15.07	
IC EUR**	-	-	-	-	-	
M1C	-	-	-	-	14.59	
M1D	-	-	-	-	13.06	
Total Net Assets			-	-	17,444,524	

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Brazil Equity					
USD					
AC	2.14%	7,436,514.988	14.21	12.80	22.47
AC EUR	2.14%	92,344.707	5.26	4.74	8.31
AC GBP	2.14%	43,200.455	7.07	6.37	11.17
AD	2.14%	6,935,390.256	12.44	11.46	20.44
AD GBP	2.14%	3,462.560	6.08	5.60	9.99
AD HKD	2.14%	12,804,083.882	0.40	0.37	0.66
BC	1.27%	191,977.082	5.54	4.97	8.64
BC GBP	1.27%	169,266.346	8.10	7.27	12.64
BD	1.27%	36,426.559	5.59	5.19	9.25
BD GBP	1.27%	4,509.351	6.83	6.34	11.30
EC	2.64%	225,546.118	13.21	11.93	21.04
ED	2.64%	1,018.390	12.30	11.27	20.13
IC	1.17%	151,769.936	16.38	14.69	25.52
ID	1.17%	3,465.000	12.69	11.79	21.00
S3D	0.85%	152,407.059	12.99	12.11	21.55
XC	0.90%	500.000	6.14	5.50	9.52
ZC	0.21%	1,291,783.597	19.15	17.09	29.40
Total Net Assets			232,857,560	178,914,008	356,933,820
China A-Shares Equity					
USD					
AC	1.90%	5,279.485	13.41	9.71	-
BC	1.13%	100.000	13.51	9.74	-
BD	1.15%	77,685.000	12.38	8.93	-
S34D**	-	-	-	9.77	-
XC	0.95%	100.000	13.53	9.75	-
XC EUR	0.94%	100.000	14.89	10.73	-
ZC	0.29%	3,055,091.902	13.63	9.79	-
Total Net Assets			42,668,710	27,303,959	-
Chinese Equity					
USD					
AC	1.90%	1,182,979.047	142.20	106.10	112.49
AC EUR	1.90%	59,807.231	25.56	19.07	20.22
AC GBP	1.90%	13,645.856	33.46	24.96	26.47
AD	1.90%	6,495,467.812	131.21	97.90	104.13
AD GBP	1.90%	1,064.595	31.94	23.83	25.34
AD HKD	1.90%	6,072,375.035	2.09	1.56	1.66
BC	1.15%	221,016.135	19.15	14.24	14.98
BC GBP	1.15%	39,447.194	32.79	24.37	25.65
BD	1.15%	345,802.745	17.28	12.89	13.71
BD GBP	1.15%	14,054.972	30.22	22.54	23.98
EC	2.39%	54,605.890	131.56	98.40	104.86
ED	2.39%	250.216	128.78	96.32	102.64
IC	1.05%	161,681.064	161.79	120.20	126.36
ID	1.05%	3,100.185	135.54	101.11	107.53
XC	0.84%	2,673,650.000	15.24	11.31	11.86
XD**	-	-	-	-	8.80
ZC	0.16%	121,054.338	142.92	105.71	110.12
ZD	0.14%	365,700.030	136.77	102.35	108.83
Total Net Assets			1,188,961,832	970,626,515	1,284,947,554
Hong Kong Equity					
USD					
AC	1.85%	4,334.437	172.41	134.92	157.47
AD	1.85%	94,272.980	143.50	113.06	133.46
AD HKD	1.85%	386,466.811	1.66	1.30	1.54
BD GBP	1.10%	394.300	20.23	15.98	18.86
EC	2.34%	2,268.198	161.24	126.50	148.39
IC	1.00%	830.213	192.87	150.30	173.92
PD	1.35%	564,247.645	141.45	111.66	131.79
ZD	0.22%	78,078.712	149.51	118.59	139.95
Total Net Assets			106,932,290	103,875,487	134,358,287

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Indian Equity						
USD						
AC	1.90%		1,265,604.413	164.63	119.58	191.60
AC CHF	1.90%		28,700.537	10.93	7.94	12.72
AC EUR	1.90%		19,412.904	15.77	11.46	18.35
AC GBP	1.90%		38,015.350	18.38	13.35	21.39
AD	1.90%		3,884,722.264	162.36	117.93	188.96
AD EUR	1.90%		58,292.231	13.75	9.99	16.00
AD GBP	1.90%		2,306.706	18.13	13.17	21.10
AD HKD	1.90%		3,550,091.672	1.18	0.85	1.37
BC	1.15%		420,606.877	14.17	10.26	16.31
BC GBP	1.15%		88,417.106	19.13	13.84	22.01
BD	1.15%		384,747.754	13.89	10.05	15.99
BD GBP	1.15%		13,205.127	18.60	13.46	21.43
EC	2.39%		37,600.667	150.87	109.86	176.91
ED	2.39%		119.000	149.78	109.07	175.63
IC	1.05%		82,405.965	191.17	138.27	219.65
IC EUR	1.05%		101,684.353	12.35	8.93	14.19
ID	1.05%		27,219.752	179.69	129.97	206.84
WC GBP**	-		-	-	-	-
XD	0.88%		12,730,000.000	9.34	6.76	10.75
ZC	0.24%		638,787.000	9.33	6.72	10.59
ZD	0.19%		97,735.763	179.73	130.67	207.75
Total Net Assets				1,028,683,371	775,004,871	1,451,539,761
Mexico Equity						
USD						
AC	2.14%		647,409.749	5.30	4.58	6.97
EC	2.64%		14,320.487	5.46	4.73	7.24
IC	1.17%		13,938.000	5.96	5.12	7.72
IC EUR	1.17%		947,395.901	7.12	6.12	9.23
JC	0.90%		3,191,992.487	5.82	5.00	7.52
ZC**	-		-	-	-	-
Total Net Assets				28,919,538	24,648,747	51,476,099
Russia Equity						
USD						
AC	2.14%		1,930,385.878	6.89	5.57	6.53
AC EUR	2.14%		54,791.196	12.33	9.96	11.68
AC GBP	2.14%		15,672.233	15.71	12.70	14.88
AD	2.14%		20,437,341.900	5.71	4.85	5.87
AD GBP	2.14%		47,257.390	13.76	11.69	14.15
AD HKD	2.14%		6,705,035.938	0.84	0.71	0.86
BC	1.27%		339,894.430	11.59	9.33	10.84
BC GBP	1.27%		36,154.433	28.62	23.03	26.75
EC	2.64%		411,074.479	6.48	5.25	6.18
IC	1.17%		811,770.630	7.80	6.27	7.28
ZC	0.30%		378,693.127	15.03	12.03	13.84
Total Net Assets				156,840,866	120,529,016	182,742,997
Thai Equity						
USD						
AC	1.85%		137,466.401	17.46	14.80	22.46
AD	1.85%		2,216,593.195	14.04	11.99	18.30
EC	2.34%		100,796.523	16.29	13.85	21.12
IC	1.00%		21,298.846	19.79	16.71	25.14
Total Net Assets				35,578,307	30,467,053	60,338,452

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Turkey Equity					
EUR					
AC	2.14%	1,108,163.241	16.13	15.47	16.90
AC GBP	2.14%	28,279.782	10.21	9.79	10.70
AD	2.14%	674,267.792	11.51	11.11	12.30
AD GBP	2.14%	2,496.937	9.74	9.41	10.41
BC	1.27%	29,167.229	7.29	6.96	7.53
BC GBP	1.27%	81,690.354	7.92	7.56	8.18
BD	1.27%	1,792.001	6.61	6.41	7.10
BD GBP	1.27%	6,235.223	8.81	8.54	9.46
EC	2.64%	320,342.474	15.10	14.52	15.94
IC	1.17%	58,342.183	18.18	17.36	18.77
J1C**	-	-	-	-	-
ZC**	-	-	-	-	-
Total Net Assets			32,766,453	35,609,087	53,981,621
UK Equity (closed as at 3 July 2020)					
GBP					
AC	-	-	-	30.76	40.75
AD	-	-	-	23.02	31.33
BC	-	-	-	11.23	14.77
BD	-	-	-	9.60	13.06
EC	-	-	-	29.11	38.76
ID	-	-	-	26.36	35.88
ZC	-	-	-	7.87	10.26
Total Net Assets			-	15,928,015	19,583,303
Asia Bond					
USD					
AC	1.45%	258,018.599	11.81	10.80	10.72
AM3H SGD	1.47%	4,898.097	7.67	6.84	7.43
BC	0.90%	500.000	12.08	11.02	10.88
IC	0.80%	1,228,976.144	12.13	11.06	10.90
ICH EUR	0.82%	173,044.481	13.24	11.35	11.80
IDH EUR	0.82%	693,900.000	11.87	10.56	11.37
XC	0.66%	1,680,605.532	12.20	11.11	10.94
XDH EUR	0.69%	1,750,100.000	11.97	10.35	-
ZC**	-	-	-	-	-
ZDH EUR	0.18%	5,462,628.281	12.35	11.01	11.65
ZQ1	0.25%	2,803,718.236	10.31	9.55	9.79
ZQ1H GBP	0.18%	10,383,516.776	12.98	11.54	-
Total Net Assets			301,100,196	134,928,402	93,644,651
Asian Currencies Bond					
USD					
AC	1.60%	85,780.057	11.15	10.27	10.33
AC EUR	1.60%	44,834.786	14.92	13.75	13.83
AD	1.60%	138,797.909	8.73	8.26	8.83
EC	1.90%	6,897.081	10.50	9.69	9.78
IC	0.87%	209,000.000	10.10	-	-
ID	0.86%	200.000	8.81	8.38	8.95
ID EUR	0.87%	2,257,800.000	12.24	11.63	12.44
ZD	0.25%	1,540,286.722	9.49	9.06	9.68
Total Net Assets			47,273,743	40,011,960	38,415,445

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Asia High Yield Bond					
USD					
AC	1.60%	855,322.205	10.55	9.13	-
AM	1.60%	24,676.735	9.97	9.01	-
AM2	1.60%	2,817,257.473	10.73	-	-
AM3H AUD	1.62%	100,187.330	7.69	-	-
AM3H SGD	1.62%	1,232,088.992	7.30	6.29	-
BC**	-	-	-	9.14	-
IC	0.87%	993,609.156	10.61	9.15	-
PCH SGD	1.37%	182,269.148	7.97	-	-
PM2	1.35%	712,490.424	10.71	-	-
PM3H AUD	1.37%	178,880.886	7.67	-	-
PM3H EUR	1.37%	64,459.946	12.58	-	-
PM3H SGD	1.37%	1,232,235.758	7.84	-	-
XC	0.73%	7,000,000.000	10.62	9.15	-
XD	0.77%	283,000.000	10.63	-	-
ZC**	-	-	-	9.17	-
ZQ1	0.14%	32,050,741.389	10.04	8.92	-
ZQ1H AUD	0.27%	45,939.549	7.09	5.39	-
ZQ1H CHF	0.19%	325,980.556	10.76	9.13	-
ZQ1H EUR	0.21%	3,428,759.807	11.64	9.73	-
ZQ1H GBP	0.21%	5,738,352.285	12.85	10.98	-
ZQ1H SGD	0.24%	114,205.532	7.28	6.21	-
Total Net Assets			598,085,420	149,524,687	-
Brazil Bond					
USD					
AC	1.35%	719,019.376	15.95	16.77	20.27
AD	1.35%	303,166.096	5.78	6.60	8.57
BC	0.85%	5,224.064	8.83	9.27	11.14
BD GBP	0.89%	68.905	7.70	8.84	11.48
EC	1.65%	77,660.225	15.29	16.11	19.53
ED	1.65%	15,386.451	7.03	8.01	10.41
IC	0.75%	1,278,014.824	17.19	18.02	21.65
ZC**	-	-	-	9.58	11.22
ZD	0.25%	4,325.016	6.15	7.08	9.19
Total Net Assets			36,553,339	37,263,956	92,330,332
Euro Bond					
EUR					
AC	1.00%	422,183.896	29.15	27.86	27.72
AD	1.00%	167,012.701	21.23	20.32	20.32
EC	1.30%	65,791.497	27.98	26.78	26.73
IC	0.52%	46,117.007	31.68	30.21	29.91
ID	0.52%	188,673.089	10.89	10.45	10.44
S18C	0.30%	4,068,324.891	11.22	10.69	10.56
XCH JPY	0.46%	103.166	81.05	80.62	-
ZC	0.14%	5,064,884.268	12.66	12.05	11.88
Total Net Assets			130,983,582	152,286,894	142,867,335
Euro Credit Bond					
EUR					
AC	1.10%	1,224,636.671	28.00	26.10	27.04
AD	1.10%	145,781.517	18.25	17.06	17.74
BC	0.67%	6,036,844.725	10.48	9.75	10.06
BD**	-	-	-	10.35	10.76
EC	1.40%	40,566.720	26.89	25.10	26.08
IC	0.62%	3,324,356.274	30.73	28.58	29.47
ID	0.62%	2,843,584.564	11.05	10.35	10.76
S19C	0.40%	5,253,206.772	11.16	10.36	10.66
XC	0.47%	4,740,899.105	11.79	10.96	11.25
XCH JPY**	-	-	-	99.35	97.36
XD	0.47%	3,016,779.350	10.45	9.80	10.19
ZC	0.12%	8,573,313.533	11.68	10.83	11.11
ZD**	-	-	-	-	10.44
Total Net Assets			481,050,826	402,096,656	538,246,076

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Euro Credit Bond Total Return						
EUR						
AC	1.15%		87,592,889	11.46	10.73	11.13
AD	1.15%		11,390,759	10.40	9.78	10.24
BC	0.70%		453,787	10.55	9.85	10.18
EC	1.45%		14,940,675	11.23	10.52	10.96
IC	0.65%		1,481,488,080	11.86	11.07	11.43
ID	0.65%		311,109,050	10.64	10.03	10.49
S10C	0.33%		6,841,397,837	11.61	10.82	11.14
XC	-		0,015	12.24	11.32	11.44
ZC	0.12%		8,348,462,091	12.25	11.40	11.72
Total Net Assets				203,870,274	208,391,406	212,526,969
Euro High Yield Bond						
EUR						
AC	1.35%		2,474,183,233	44.29	40.30	42.53
ACH CAD	1.37%		457,000	7.48	6.81	7.34
ACH USD	1.37%		42,436,037	11.03	10.67	10.71
AD	1.35%		2,141,257,554	22.51	20.89	22.58
AM2	1.35%		129,187,129	10.77	9.89	10.57
BC	0.80%		1,359,338,338	13.14	11.93	12.52
BCH GBP**	-		-	-	12.80	13.67
BD	0.80%		11,908,699	10.59	9.86	10.65
EC	1.65%		101,041,039	42.49	38.72	40.98
ED	1.65%		57,722,757	26.62	24.66	26.66
IC	0.75%		5,041,016,028	49.57	44.97	47.17
ICH CHF	0.77%		3,000,000	10.75	9.91	9.92
ICH GBP	0.77%		11,170,000	13.69	12.70	13.55
ICH USD	0.77%		37,226,806	11.22	10.83	10.80
ID	0.75%		3,438,007,455	35.64	33.16	35.83
IDH USD**	-		-	-	-	9.33
S8C	0.50%		25,386,630,671	11.75	10.65	11.14
S8D	0.50%		32,675,780,788	11.21	10.45	11.29
XC	0.61%		3,550,570,442	50.48	45.76	47.93
XCH GBP**	-		-	-	10.35	-
XCH USD**	-		-	-	8.44	-
XD	0.60%		8,630,000,000	10.26	9.56	10.23
XDH USD**	-		-	-	8.44	-
ZC	0.11%		2,609,195,076	53.69	48.55	50.59
ZQ1H JPY**	-		-	-	-	-
Total Net Assets				1,628,994,983	1,675,445,445	1,793,457,833

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)		30 September 2020	31 March 2020	31 March 2019
GEM Debt Total Return USD					
ADH EUR**	-	-	-	-	11.67
BC	1.15%	4,223.345	10.18	-	-
BCH EUR	1.17%	16,458.004	11.45	9.70	11.20
BDH EUR	1.17%	6,933.248	10.48	9.09	10.78
L1C	0.75%	728,710.375	16.26	14.61	15.92
L1C EUR	0.75%	379,064.662	13.97	12.55	13.67
L1CH CHF	0.77%	29,416.000	10.26	8.82	9.65
L1CH EUR	0.77%	8,871,378.683	11.69	9.88	11.37
L1CH JPY**	-	-	-	-	-
L1D	0.75%	1,201,296.971	12.16	11.23	12.62
L1DH EUR	0.77%	16,146,281.846	9.13	7.93	9.42
L1Q3H JPY**	-	-	-	-	83.12
M1C	1.35%	1,530,933.558	15.50	13.97	15.31
M1C EUR	1.35%	59,972.475	14.16	12.76	13.99
M1CH CHF**	-	-	-	-	-
M1CH EUR	1.37%	527,039.946	11.31	9.59	11.09
M1D	1.35%	180,851.194	11.93	10.98	12.34
M1D EUR	1.35%	90,309.328	11.91	10.95	12.31
M1DH EUR	1.37%	75,854.307	10.52	9.11	10.82
N1C	0.85%	11,200.000	10.48	9.42	10.27
N1CH CHF**	-	-	-	-	-
N1CH EUR	0.87%	16,081.315	10.87	9.19	10.58
N1DH EUR	0.87%	24,420.000	10.46	9.08	10.78
N1DH GBP**	-	-	-	-	-
R1CH EUR	1.87%	1,452.643	10.60	9.01	10.47
R1DH EUR	1.86%	374.213	9.79	8.46	10.04
S21DH EUR	0.62%	3,056,283.761	9.80	8.52	10.12
S4C	1.00%	949,907.109	10.72	9.64	10.53
XDH EUR	0.90%	1,310,975.709	9.87	8.57	10.18
XM**	-	-	-	-	9.55
ZC**	-	-	-	-	-
ZD**	-	-	-	-	-
ZDH EUR	0.15%	7,716,784.504	10.45	9.11	10.82
Total Net Assets			453,622,871	594,434,578	1,461,671,818
GEM Inflation Linked Bond (closed as at 9 January 2020) USD					
AC	-	-	-	-	96.95
AC EUR	-	-	-	-	9.70
AC GBP	-	-	-	-	9.70
BC EUR	-	-	-	-	-
EC	-	-	-	-	9.53
IC	-	-	-	-	101.17
IC EUR	-	-	-	-	10.12
Total Net Assets			-	-	13,470,865

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Investment Grade Securitised Credit Bond USD					
AC	1.15%	100.000	10.37	9.67	10.18
ACH EUR	1.16%	85.531	11.52	10.10	11.18
ACH SGD	1.15%	136.893	7.45	6.67	7.44
AD**	-	-	-	-	10.16
ADH EUR	1.17%	89.892	11.25	10.04	11.22
AM2	1.15%	364,258.231	9.71	9.16	9.92
AM2 HKD	1.21%	834.652	1.24	1.17	1.27
AM3H AUD	1.17%	84,646.605	7.29	5.87	7.38
AM3H RMB	1.17%	684,793.523	1.44	1.30	1.48
AM3H SGD	1.17%	40,246.226	7.18	6.50	7.40
BC**	-	-	-	-	10.19
BCH EUR	0.74%	85.531	11.62	10.16	11.21
BCH GBP	0.72%	10,983.573	13.11	11.72	13.11
BD**	-	-	-	-	10.19
BDH EUR	0.72%	19,937.395	11.27	10.08	11.24
BDH GBP	0.74%	78.738	12.67	11.58	13.11
BQ1H GBP	0.72%	1,971.654	12.62	11.39	-
IC	0.70%	100.000	10.46	9.73	10.19
XCH GBP	0.58%	5,023,110.289	13.13	11.72	13.10
XCH JPY	0.58%	302,732.725	93.81	85.60	89.78
ZBFIX85H JPY	0.22%	3,292.125	89.26	84.80	-
ZC	0.11%	1,723,474.074	152.46	141.40	147.21
ZM1H JPY	0.14%	270,329.960	88.90	81.69	87.78
ZQ1	0.12%	17,025,602.773	9.94	9.30	9.97
ZQ1H AUD	0.22%	33,214.931	7.06	5.65	-
ZQ1H CHF	0.16%	78,142.586	10.46	9.36	-
ZQ1H GBP	0.16%	12,260,540.739	12.48	11.22	12.86
ZQ1H SGD	0.22%	146,807.990	7.20	6.48	-
ZQ2H EUR	0.16%	3,660,074.047	11.17	9.86	11.11
Total Net Assets			752,356,461	932,447,372	542,875,418
Global Securitised Credit Bond USD					
AC	1.56%	100.000	10.12	8.72	10.19
IC	0.85%	34,103.000	10.28	8.82	10.24
ICH EUR**	-	-	-	9.20	-
XCH GBP	0.77%	3,451,130.344	12.53	10.41	-
XCH JPY	0.77%	149,628.000	91.30	76.87	90.50
XD	0.75%	1,100,000.000	9.61	8.32	-
ZQ1	0.16%	2,475,496.147	9.41	8.17	9.88
Total Net Assets			91,111,797	82,860,837	35,455,993
Global High Yield Securitised Credit Bond USD					
AC	1.75%	100.000	10.01	8.35	10.14
IC	0.95%	100.000	10.24	8.50	10.24
XC	0.84%	4,960,721.000	11.73	9.73	11.71
XCH JPY	0.86%	74,888.775	90.82	73.63	90.93
ZC	0.14%	400,457.393	188.70	156.06	186.41
Total Net Assets			140,549,049	122,758,135	210,816,404
Global Bond USD					
AC	1.00%	87,559.692	19.55	18.42	17.61
AD	1.00%	708,579.393	14.68	13.95	13.50
AM2 HKD	1.00%	1,273,509.721	1.37	1.30	1.26
EC	1.30%	37,389.899	14.67	13.84	13.28
IC	0.52%	555,429.824	20.85	19.59	18.65
ID**	-	-	-	-	-
PD	0.75%	149,118.875	11.96	11.39	11.02
WC GBP	-	378,430.273	19.35	18.14	17.17
WD**	-	-	-	-	185.91
ZC	0.15%	250,352.065	19.66	18.44	17.49
ZD	0.15%	880,896.098	15.07	14.38	13.92
Total Net Assets			53,282,617	51,910,320	45,613,898

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Bond Total Return USD					
AC	1.15%	25,360,260	11.77	11.02	10.42
IC	0.63%	500,000	12.09	11.30	10.63
ICH EUR	0.63%	100,000	11.96	-	-
ICH GBP	0.75%	100,000	13.20	-	-
WCH GBP	0.02%	323,774,753	15.02	13.45	13.44
XC	0.54%	500,000	12.16	11.36	10.67
XCH EUR	0.41%	100,000	11.96	-	-
XCH GBP	0.56%	100,000	13.21	-	-
ZC	0.20%	1,998,500,000	12.40	11.56	10.82
Total Net Assets			29,957,858	27,801,732	26,249,589
Global Corporate Bond USD					
BC	0.62%	39,509,253	11.66	10.52	10.49
BCH EUR	0.65%	26,031,237	12.86	10.92	11.49
BQ1H GBP	0.65%	7,033,232	13.08	11.42	-
ICH EUR	0.60%	120,430,684	12.74	10.81	11.37
XD	0.43%	4,708,568,473	10.32	9.44	-
ZBFIX85H JPY	0.20%	18,144,594	91.71	84.55	-
ZC	0.16%	102,532,672	11.88	10.69	10.61
ZCH EUR	0.13%	17,570,626,678	13.11	11.10	11.62
ZD	0.11%	3,874,170,042	11.73	10.84	11.06
ZDH GBP	0.23%	3,055,597	14.00	12.44	13.62
ZM1H JPY	0.14%	147,363,202	97.45	87.18	89.41
ZQ1	0.11%	149,416,981,241	11.54	10.51	10.73
ZQ1H AUD	0.17%	470,494,631	7.78	6.06	7.29
ZQ1H CHF	0.18%	673,583,769	10.85	9.45	9.70
ZQ1H EUR	0.14%	20,012,036,026	11.81	10.12	10.90
ZQ1H GBP	0.14%	66,363,360,701	14.04	12.30	13.46
ZQ1H JPY	0.13%	1,226,300,846	98.54	88.14	90.42
ZQ1H SGD	0.13%	1,052,947,861	7.73	6.77	7.32
Total Net Assets			3,375,461,735	2,211,126,123	2,371,930,132

* Swung Net Asset Value per Share (see Note 18)

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Emerging Markets Bond USD					
AC	1.60%	756,446,669	38.23	32.69	37.42
AC EUR	1.60%	284,902,146	15.29	13.07	14.96
AC GBP	1.60%	3,599,878	20.85	17.83	20.41
AC HKD	1.60%	355,715,625	1.46	1.24	1.42
ACH CHF	1.62%	19,116,833	10.80	8.83	10.17
ACH EUR	1.62%	122,011,838	11.39	9.16	11.08
AD	1.60%	131,283,297	27.15	24.18	28.75
AD EUR**	-	-	-	-	-
AD GBP	1.60%	619,539	15.29	13.62	16.19
ADH EUR	1.62%	56,161,567	13.77	11.54	14.53
AM2	1.60%	4,796,469,274	20.56	18.16	22.19
AM2 HKD	1.60%	69,772,354,261	1.04	0.92	1.12
AM3H AUD	1.62%	3,910,347,774	5.23	3.95	5.65
AM3H EUR	1.62%	465,139,193	8.34	6.90	8.66
AM3H SGD	1.62%	1,352,844,769	5.33	4.52	5.82
BC	0.97%	34,349,705	11.74	10.01	11.38
BC GBP	0.97%	10,600,206	18.81	16.03	18.23
BCH EUR	1.00%	14,089,625	11.84	9.50	11.42
BD GBP	0.97%	39,949,663	13.94	12.46	14.81
BH EUR**	-	-	-	-	-
BQ1H GBP	1.00%	11,707,409	12.03	10.11	-
EC	1.90%	384,499,338	36.67	31.41	36.06
ECH EUR	1.92%	7,976,205	12.17	9.81	11.90
ED	1.90%	5,075,408	22.46	19.98	23.76
IC	0.75%	590,284,804	42.74	36.40	41.30
IC EUR	0.75%	906,083,137	18.00	15.33	17.39
ICH CHF	0.77%	13,542,400	11.06	9.01	10.28
ICH EUR	0.77%	2,168,989,888	21.32	17.08	20.48
ICH GBP**	-	-	-	-	-
ID	0.75%	953,059,737	19.44	17.40	20.68
ID EUR	0.75%	2,534,828,575	11.91	10.66	12.67
IDH EUR	0.77%	1,955,953,153	14.10	11.88	14.95
IM2	0.75%	2,431,532,206	8.72	7.67	9.29
PC	1.35%	712,106,981	39.17	33.46	38.20
PD	1.35%	653,985,236	17.73	15.82	18.80
S6C**	-	-	-	-	11.58
XC	0.61%	1,805,789,593	43.36	36.89	41.80
XCH CHF**	-	-	-	-	11.02
XCH EUR	0.65%	1,747,236	13.25	10.61	12.71
XD**	-	-	-	8.23	9.78
XDH EUR	0.63%	10,919,988,039	14.65	12.35	15.54
XMH GBP**	-	-	-	-	-
ZBFIX85H JPY	0.27%	2,416,906	86.76	75.44	-
ZC	0.11%	2,355,789,472	12.19	10.34	11.66
ZCH EUR	0.13%	8,551,733,053	11.91	9.51	11.33
ZD	0.11%	12,680,256,492	19.95	17.93	21.29
ZM1H JPY	0.16%	69,949,085	82.97	70.87	84.90
ZQ1	0.11%	64,592,097,441	9.44	8.21	9.80
ZQ1H AUD	0.26%	91,551,638	6.96	5.19	7.32
ZQ1H CHF	0.15%	229,165,792	9.09	7.56	9.08
ZQ1H EUR	0.16%	4,649,062,388	9.76	7.98	10.07
ZQ1H GBP	0.15%	39,263,177,349	11.57	9.68	12.44
ZQ1H JPY	0.13%	379,078,559	84.13	71.82	86.13
ZQ1H SGD	0.15%	236,362,476	6.46	5.40	6.85
Total Net Assets			2,256,243,191	2,089,394,931	3,905,557,990

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Emerging Markets Local Currency Rates USD					
AC	1.59%	500.000	9.08	8.21	9.06
BC GBP	0.97%	300.000	15.48	13.94	15.30
EC	1.90%	1,909.842	8.90	8.05	8.92
ECO EUR	1.92%	1,463.647	10.58	9.02	10.55
IC	0.87%	1,017,379.822	9.54	8.59	9.42
IC EUR	0.87%	336,496.266	12.31	11.08	12.15
XC**	-	-	-	-	9.46
XD**	-	-	-	-	-
ZC	0.19%	5,008,366.188	9.71	8.71	9.48
ZC EUR	0.20%	2,176,280.413	11.45	10.28	11.19
ZCO EUR**	-	-	-	9.47	10.89
ZD	0.19%	14,578,994.766	8.55	8.09	9.28
Total Net Assets			212,015,088	216,633,669	277,227,658
Global Emerging Markets Local Debt USD					
AC	1.60%	1,487,888.052	12.87	11.79	13.00
AC EUR	1.60%	296,590.827	11.66	10.68	11.77
AC GBP	1.60%	1,667.034	14.49	13.27	14.63
AD	1.60%	146,017.110	9.08	8.56	9.67
BC	0.97%	135,182.797	10.65	9.72	10.65
BC GBP	0.97%	11,196.488	15.21	13.89	15.21
BD GBP	0.97%	205.057	11.67	11.05	12.48
BQ1	0.98%	4,560.049	9.37	8.70	-
EC	1.90%	38,292.578	12.45	11.42	12.63
ECO EUR	1.92%	49,519.063	10.40	8.99	10.50
IC	0.87%	1,518,445.000	14.15	12.91	14.13
IC EUR	0.87%	834,638.471	12.25	11.18	12.24
ICO EUR	0.90%	1,738,101.459	9.35	8.04	9.29
ID	0.87%	554,278.243	9.35	8.86	10.00
ID EUR	0.87%	3,819,516.338	9.70	9.19	10.37
WC GBP**	-	-	-	-	-
XC	0.76%	6,169,756.163	9.10	8.30	9.07
XCO EUR	0.78%	17,299,059.097	11.09	9.53	10.99
XC GBP**	-	-	-	-	-
XCO JPY**	-	-	-	84.96	93.12
XD	0.75%	3,746,761.963	7.25	6.87	7.76
ZBFIX85 JPY	0.25%	3,634.531	81.79	77.65	-
ZC	0.15%	7,370,079.097	10.53	9.58	10.40
ZD	0.16%	12,338,902.411	8.92	8.49	9.57
ZM2	0.20%	1,012,970.805	8.30	7.70	8.84
ZQ1	0.15%	126,102,506.648	8.67	8.01	9.10
Total Net Assets			1,681,371,928	1,860,028,462	2,734,738,358
Global Government Bond USD					
BCH EUR	0.57%	26,000.000	12.73	11.84	11.48
ICH EUR	0.52%	100,237.035	12.72	11.84	11.47
ZBFIX85H JPY	0.18%	16,560.875	93.91	95.04	-
ZC	0.17%	62,147.456	11.69	11.55	10.57
ZD	0.11%	6,233,416.957	12.39	12.37	11.45
ZM1H JPY	0.16%	18,764.881	99.87	97.32	90.58
ZQ1	0.12%	91,953,694.577	11.57	11.49	10.63
ZQ1H AUD	0.18%	182,683.238	8.01	6.80	7.40
ZQ1H CHF	0.17%	388,518.920	11.11	10.54	9.82
ZQ1H EUR	0.15%	9,758,468.920	12.13	11.33	11.06
ZQ1H GBP	0.16%	12,147,582.673	14.21	13.55	13.41
ZQ1H JPY	0.14%	1,424,943.839	99.74	97.18	90.41
ZQ1H SGD	0.14%	561,219.358	8.07	7.70	7.54
Total Net Assets			1,590,412,370	1,392,852,009	1,379,376,789

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)		30 September 2020	31 March 2020	31 March 2019
Global High Income Bond USD					
AC	1.50%	5,721,216.430	16.66	14.67	15.39
ACH CAD	1.52%	212,893.656	8.50	7.03	7.92
ACH EUR	1.52%	313,792.113	13.71	11.36	12.57
ACH GBP	1.52%	172,107.397	14.19	12.01	13.51
ACH SGD	1.52%	494,307.436	11.25	9.53	10.59
AD	1.50%	333,428.676	13.23	11.95	12.89
ADH EUR	1.52%	12,981.207	10.97	9.31	10.60
AM2	1.50%	137,928,482.054	10.46	9.41	10.37
AM3H AUD	1.52%	26,157,232.311	6.83	5.25	6.75
AM3H EUR	1.52%	1,982,228.154	11.08	9.33	10.55
AM3H RMB	1.52%	25,695,674.167	1.48	1.27	1.48
AM3H SGD	1.52%	1,561,747.934	7.81	6.74	7.82
BC	0.87%	99,047.745	11.29	9.91	10.33
BCH EUR	0.90%	4,972.326	12.30	10.15	11.16
BD	0.88%	122.966	10.47	9.48	10.22
BDH EUR**	-	-	-	9.69	11.03
EC	1.80%	75,029.339	12.92	11.40	11.99
ECH EUR	1.82%	9,269.434	13.49	11.19	12.42
IC	0.82%	562,929.307	14.37	12.61	13.14
ICH EUR	0.85%	526,940.555	14.83	12.25	13.47
ID	0.82%	144,414.266	10.60	9.61	10.35
IM2	0.82%	1,491,534.313	10.56	9.52	10.40
XDH EUR	0.63%	1,000,000.000	11.75	9.75	-
ZC**	-	-	-	-	-
ZQ1	0.20%	41,487.463	10.15	9.05	-
Total Net Assets			1,854,541,362	1,856,638,949	1,554,806,452
Global High Yield Bond USD					
AC	1.35%	415,609.823	12.39	10.69	11.64
ACH CAD	1.37%	20,272.616	8.54	6.93	8.11
ACH GBP	1.37%	115,200.584	14.43	11.98	14.00
AD	1.35%	7,193.305	10.17	9.13	10.33
AM2	1.35%	8,834,427.258	9.45	8.38	9.65
AM2 HKD	1.35%	44,243,090.393	1.22	1.08	1.24
AM3H AUD	1.37%	2,776,438.454	6.73	5.10	6.85
AM3H EUR	1.37%	530,758.232	10.83	8.98	10.61
AM3H RMB	1.37%	3,123,224.942	1.43	1.21	1.47
BC USD**	-	-	-	-	-
BD GBP	0.80%	14,705.086	12.96	11.67	13.21
EC	1.65%	2,952.231	12.24	10.58	11.56
ECH EUR	1.67%	1,214.483	13.27	10.79	12.43
IC	0.75%	1,767,988.365	12.85	11.06	11.97
ICH EUR	0.77%	237,904.255	13.82	11.20	12.78
ID	0.75%	55,758.720	10.20	9.19	10.40
XC	0.63%	1,000.000	11.13	9.58	10.35
ZBFIX85H JPY	0.22%	2,227.310	89.62	78.77	-
ZC	0.13%	205,699.134	13.48	11.57	12.44
ZCH EUR	0.16%	1,910,184.456	12.80	10.34	11.72
ZD	0.13%	645,114.220	10.25	9.27	10.48
ZDH GBP	0.22%	3,448.999	12.29	10.69	13.02
ZM1H JPY	0.16%	62,500.824	87.90	76.06	86.45
ZQ1	0.13%	63,210,930.157	10.09	8.89	10.08
ZQ1H AUD	0.22%	195,754.581	6.98	5.27	7.05
ZQ1H CHF	0.19%	393,266.000	9.85	8.30	9.45
ZQ1H EUR	0.17%	8,334,449.032	10.51	8.71	10.43
ZQ1H GBP	0.17%	48,871,241.905	12.08	10.24	12.47
ZQ1H JPY	0.15%	176,996.188	92.92	80.86	92.02
ZQ1H SGD	0.21%	302,935.462	6.93	5.87	7.06
Total Net Assets			1,578,900,680	1,348,464,273	1,501,320,513

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER	Shares Outstanding	Net Asset Value per Share*		
	30 September 2020 (see Note 19)	30 September 2020	30 September 2020	31 March 2020	31 March 2019
Global Inflation Linked Bond USD					
AC	0.95%	16,223,388	151.48	142.50	137.89
ACH EUR	0.97%	52,340,258	158.13	139.91	142.87
AD	0.95%	77,267,129	12.10	11.43	11.09
BC	0.60%	3,188,394	10.29	-	-
EC	1.25%	14,268,132	147.31	138.79	134.70
ECH EUR	1.27%	469,175,144	13.56	12.02	12.31
IC	0.55%	4,122,586	157.81	148.16	142.80
ICH EUR	0.57%	36,973,764	165.46	146.11	148.57
PCH EUR	0.31%	11,889,887,381	12.67	11.17	11.33
S17C	0.32%	2,337,059,247	11.92	11.18	10.75
YC	0.74%	59,267,267	11.72	11.01	10.64
YCH EUR	0.76%	423,726,914	12.56	11.10	11.31
ZC	0.15%	869,176,641	11.55	10.82	10.38
ZCH EUR	0.17%	765,748,715	12.82	11.29	11.44
ZQ1	0.15%	10,040,525,039	11.24	10.60	10.36
ZQ1H CHF	0.17%	82,460,000	11.10	10.00	9.83
ZQ1H EUR	0.17%	411,446,948	12.08	10.71	11.05
ZQ1H GBP	0.17%	53,611,699	13.73	12.43	13.01
ZQ1H SGD	0.17%	113,343,362	7.98	7.23	7.48
Total Net Assets			351,646,467	226,323,638	276,414,676
Global Lower Carbon Bond USD					
AC	1.05%	636,004,366	11.55	10.79	10.41
ACH EUR	1.07%	376,764,274	12.77	11.22	11.42
ACH GBP	1.07%	70,561,772	12.98	11.66	-
AD	1.05%	68,671,208	11.21	10.58	10.35
AM2	1.05%	21,276,982,293	10.82	10.21	10.16
AM2 HKD	1.05%	69,318,856,070	1.38	1.30	1.29
AM3H AUD	1.07%	2,774,352	7.10	-	-
AM3H SGD	1.09%	137,000	7.27	-	-
BCH EUR	0.67%	1,299,949,000	12.18	10.68	-
BCH GBP	0.67%	37,830,227	13.26	11.89	-
EC	1.35%	1,095,157	10.37	9.70	-
IC	0.60%	257,747,619	10.39	9.69	-
XC	0.49%	500,000	11.74	10.94	10.49
ZC**	-	-	-	-	10.54
ZQ1	0.12%	3,174,661,062	11.38	10.69	10.44
ZQ1H EUR	0.17%	584,563,945	11.77	10.39	-
ZQ1H GBP	0.22%	388,766,520	13.45	-	-
Total Net Assets			406,748,998	329,996,065	53,979,582
Global Short Duration Bond USD					
AC	0.70%	141,106,507	11.17	10.83	10.40
AC SGD	0.70%	56,856,631	8.21	7.96	7.65
ACH SGD	0.72%	30,365,179	7.93	7.39	7.51
AM2	0.70%	3,482,744,008	10.51	10.27	10.15
AM2 HKD	0.70%	6,764,486,189	1.35	1.31	1.30
AM3H AUD	0.72%	2,041,795,523	7.51	6.27	7.20
AM3H RMB	0.72%	2,821,361,363	1.55	1.44	1.51
IC	0.44%	500,000	11.33	10.97	10.52
ICH EUR	0.38%	85,000	11.69	-	-
XC	0.31%	500,000	11.40	11.03	10.56
ZC	0.15%	1,492,093,361	11.52	11.14	10.64
ZQ1	0.13%	41,195,600,986	10.16	-	-
ZQ1H GBP	0.17%	15,294,648,300	12.99	-	-
ZQ1H JPY	0.17%	461,053,150	95.09	-	-
Total Net Assets			745,809,493	34,617,299	53,787,688

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)		30 September 2020	31 March 2020	31 March 2019
Global Short Duration High Yield Bond USD					
AC	1.15%	184,607.017	12.66	11.15	12.14
ACH EUR	1.17%	351,162.545	12.89	10.68	12.26
AD	1.15%	139,556.645	10.12	9.24	10.42
ADH EUR	1.17%	386,474.467	10.64	9.14	10.88
BC USD**	-	-	-	-	-
BD	0.70%	36,000.000	10.73	-	-
BQ1H GBP	0.72%	12,061.256	12.37	10.72	-
EC	1.55%	73,173.059	11.96	10.55	11.53
ECH EUR	1.57%	183,840.049	12.33	10.24	11.80
ED	1.55%	6,297.173	10.00	9.12	10.28
IC	0.65%	2,173,878.547	13.14	11.55	12.50
IC EUR	0.65%	441,727.714	15.58	13.69	14.82
ICH EUR	0.67%	853,119.498	13.33	11.02	12.59
ZBFIX85H JPY	0.22%	1,100.597	90.11	80.87	-
ZC	0.18%	236,561.568	13.59	11.92	12.84
ZQ1	0.12%	26,252,150.899	9.89	8.87	10.03
ZQ1H CHF	0.17%	89,980.508	9.61	8.25	9.37
ZQ1H EUR	0.16%	1,893,794.275	10.54	8.90	10.62
ZQ1H GBP	0.17%	2,181,193.232	12.10	10.45	12.68
ZQ1H JPY	0.15%	244,692.257	87.22	76.86	87.26
ZQ1H SGD	0.14%	147,873.547	7.03	6.07	7.27
Total Net Assets			395,349,496	404,222,156	545,422,302
India Fixed Income USD					
AC	1.45%	1,670,841.041	13.46	12.57	12.62
AC EUR	1.45%	290,418.757	16.61	15.51	15.58
AC SGD	1.45%	20,278.531	8.69	8.12	8.15
AD	1.45%	1,364,527.411	8.95	8.80	9.29
AM2	1.45%	31,878,217.329	8.42	8.11	8.74
AM2 HKD	1.45%	127,204,349.490	1.28	1.23	1.33
AM30 AUD	1.47%	4,561,363.782	7.15	5.88	7.38
AM30 EUR	1.47%	783,459.323	11.69	10.53	11.64
AM30 RMB	1.47%	19,665,411.437	1.47	1.36	1.55
AM30 SGD	1.47%	1,645,257.655	6.13	5.67	6.43
BC	0.90%	139,450.005	12.88	12.00	11.98
BC EUR	0.90%	2,767.970	13.16	12.25	12.24
BD	0.90%	26,000.000	10.23	9.65	-
BD GBP	0.90%	73,020.754	15.27	15.04	15.89
EC	1.75%	353,199.883	12.52	11.71	11.80
IC	0.80%	896,057.291	14.19	13.21	13.18
IC CHF	0.80%	59,013.823	12.90	12.01	11.98
IC EUR	0.80%	458,810.601	17.22	16.03	15.99
IC GBP	0.80%	17,732.025	14.12	13.15	13.12
ICO EUR**	-	-	-	-	10.70
ID	0.80%	985,806.856	9.78	9.64	10.18
ID EUR	0.80%	7,010.000	10.90	10.49	-
ID GBP	0.80%	122,505.647	11.88	11.71	12.37
IM2	0.80%	640,886.429	9.19	8.82	9.44
XC	0.67%	13,628,800.091	11.69	10.88	10.84
XCO EUR	0.72%	100.000	13.71	12.00	12.61
XCO GBP**	-	-	-	-	13.58
XD	0.67%	4,088,916.634	9.74	9.61	10.16
XDO GBP**	-	-	-	-	-
XM2	0.68%	5,195,200.000	8.92	8.56	9.15
XM2 JPY	0.70%	229.073	85.82	82.36	88.08
ZD	0.24%	732,954.988	10.25	10.13	10.70
Total Net Assets			850,639,806	924,344,346	936,876,740

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Indonesia Bond (closed as at 3 July 2019)						
USD						
AC	-	-	-	-	-	10.24
ACO CHF	-	-	-	-	-	9.47
ACO EUR	-	-	-	-	-	10.70
ACO GBP	-	-	-	-	-	12.82
AD	-	-	-	-	-	9.41
BC	-	-	-	-	-	10.42
BCO CHF	-	-	-	-	-	9.63
BCO EUR	-	-	-	-	-	10.89
BCO GBP	-	-	-	-	-	13.04
BD	-	-	-	-	-	9.47
IC	-	-	-	-	-	10.44
ID	-	-	-	-	-	9.47
ZC	-	-	-	-	-	10.62
Total Net Assets				-	-	17,011,440
RMB Fixed Income						
USD						
AC	1.00%	727,996.033	12.91	12.13		12.32
AC EUR	1.00%	174,277.510	16.94	15.91		16.17
AC RMB	1.00%	278,995.681	2.01	1.89		1.92
ACO EUR	1.02%	232,183.362	12.84	11.35		12.16
ACO SGD	1.01%	29,785.966	7.58	6.84		7.35
AD	1.00%	504,708.516	9.99	9.69		10.17
AD EUR	1.00%	362,261.939	13.40	13.00		13.64
AD RMB**	-	-	-	-		1.58
AM2	1.00%	33,621.388	10.18	9.74		10.25
AM30 SGD	1.02%	218,638.706	7.40	6.79		7.53
BC	0.62%	62,171.159	11.84	11.10		11.24
BD GBP	0.62%	10,000.000	15.15	14.72		15.45
EC	1.30%	168,137.961	12.53	11.79		12.02
ECO EUR	1.32%	52,685.693	12.38	10.96		11.78
IC	0.57%	2,058,635.186	13.41	12.57		12.72
IC EUR	0.57%	1,582,090.471	16.27	15.25		15.43
IC RMB	0.57%	173,436.319	11.43	10.72		10.84
ICO EUR	0.60%	812,283.665	13.17	11.62		12.40
ID	0.57%	164,355.000	9.64	9.37		9.83
ID RMB	0.57%	150,905.400	1.54	1.50		1.57
XD	0.68%	900,000.000	13.41	-		-
ZC	0.20%	522,714.177	11.28	10.55		10.63
Total Net Assets			117,424,239	96,331,491		112,910,365
Singapore Dollar Income Bond						
SGD						
AC	1.00%	2,991,122.859	10.93	10.28		10.26
ACH AUD	1.02%	19,943.323	10.15	8.50		-
AM2	1.00%	20,270,412.352	9.95	9.51		9.85
AM3H AUD	1.02%	2,159,597.662	9.76	8.31		9.51
AM3H USD	1.02%	3,914,392.422	13.63	13.60		13.38
IC	0.50%	23,054.000	11.07	10.38		10.31
ZC**	-	-	-	-		-
Total Net Assets			309,239,381	235,157,282		64,227,711
US Dollar Bond						
USD						
AC	1.00%	32,710.666	18.22	16.90		16.49
AD	1.00%	292,220.929	11.59	10.90		10.83
AM2	1.00%	7,829,006.428	10.29	9.67		9.69
AM2 HKD	1.00%	1,868,654.712	13.16	12.37		12.40
EC	1.30%	10,382.864	17.47	16.24		15.89
IC	0.52%	285,637.227	19.20	17.77		17.26
ID	0.52%	25,604.000	16.55	15.60		15.49
PD	0.75%	365,353.764	11.62	10.95		10.87
WD	-	227.878	11.70	11.05		10.97
ZC	0.15%	237,188.455	20.73	19.16		18.53
ZCH EUR**	-	-	-	-		-
ZD	0.15%	3,910,072.183	12.23	11.55		11.47
Total Net Assets			172,171,277	136,332,997		153,718,123

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
US High Yield Bond USD						
AC	1.35%		500.000	10.97	9.54	10.27
AM2	1.35%		183,235.512	9.81	8.80	-
AM2 HKD	1.35%		72,872.952	1.25	1.12	-
AM3H AUD	1.37%		54,595.702	6.98	5.36	-
AM3H RMB	1.37%		210,525.574	1.45	1.24	-
AQ1	1.35%		549.850	9.81	8.79	10.07
IC	0.69%		500.000	11.11	9.63	10.30
IQ1	0.69%		549.884	9.93	8.88	10.09
XC	0.65%		3,841,764.355	11.12	9.64	10.30
XQ1	0.65%		549.888	9.94	8.88	10.09
ZC	0.20%		1,894,626.464	11.21	9.70	10.32
ZD	0.20%		539.275	10.37	9.51	10.32
ZQ1	0.20%		549.910	10.03	8.94	10.11
Total Net Assets				66,554,515	60,511,971	72,945,581
Economic Scale GEM Equity USD						
AC	0.95%		123,695.935	9.83	8.63	11.58
AD	0.95%		34,289.557	8.63	7.80	10.71
BC GBP	0.65%		19,261.723	13.11	11.49	15.38
BD	0.65%		9,712.452	8.74	7.69	-
IC	0.60%		143,085.880	10.10	8.85	11.84
IC EUR	0.60%		509,649.793	14.46	12.67	16.95
IC GBP**	-		-	-	-	19.05
ID	0.60%		26,024.011	8.64	7.83	10.76
WC GBP	-		195,079.648	17.10	14.95	19.87
ZC	0.26%		6,280,130.293	10.19	8.91	11.87
ZD	0.27%		10,658,964.968	8.98	8.16	11.20
Total Net Assets				173,878,368	234,777,064	555,904,401
Economic Scale Global Equity USD						
AC	0.95%		263,417.533	38.75	32.06	39.50
AD	0.95%		878,467.954	35.00	29.49	36.89
EC	1.25%		7,456.606	36.98	30.65	37.87
IC	0.55%		106,466.313	42.38	35.00	42.94
ZC	0.19%		348,537.734	46.83	38.60	47.20
ZD	0.19%		1,058,506.868	37.81	31.99	40.01
Total Net Assets				102,077,303	122,201,089	151,115,299
Economic Scale Japan Equity JPY						
AC	0.95%		601,648.707	7,948.75	7,385.11	8,517.93
AC USD	0.95%		114,225.830	1,194.92	1,110.21	1,280.52
ACH EUR	0.97%		116,429.202	1,476.95	1,320.40	1,607.72
ACH SGD	0.97%		49,404.620	913.37	833.10	1,020.31
ACH USD	0.97%		1,850.052	1,246.20	1,182.22	1,368.51
AD	0.95%		9,805.739	1,087.40	1,027.46	1,202.11
AD USD	0.95%		6,332.607	1,125.37	1,063.68	1,244.43
BC USD	0.65%		605,807.405	976.26	905.63	1,041.44
BD GBP	0.65%		2,575.474	2,149.85	2,034.92	2,381.35
BD USD	0.65%		2,874.337	858.17	907.04	-
EC	1.25%		63,022.919	1,102.91	1,026.24	1,187.24
IC USD	0.55%		17,139.237	1,220.77	1,131.91	1,300.33
ICH EUR	0.57%		13,717.262	1,247.15	1,112.75	1,349.21
ID USD	0.55%		11,379.805	1,128.33	1,068.76	1,248.42
PD	0.75%		1,144,016.041	1,140.42	1,078.87	1,262.40
ZD	0.25%		43,456.629	1,114.59	1,057.72	1,238.56
ZD USD	0.25%		107,747.990	1,127.91	1,070.37	1,252.84
Total Net Assets				7,348,272,489	13,092,566,996	16,825,792,076

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER		Shares Outstanding 30 September 2020	Net Asset Value per Share*		
	30 September 2020 (see Note 19)			30 September 2020	31 March 2020	31 March 2019
Economic Scale US Equity USD						
AC	0.95%	5,344,502.842	42.77	34.03	41.90	
ACH EUR	0.97%	1,008,179.732	37.44	28.12	36.50	
AD	0.95%	97,413.244	46.22	37.06	45.95	
ADH EUR	0.97%	17,423.439	37.34	28.26	36.94	
BC	0.65%	19,408.431	10.22	8.12	9.97	
BC GBP	0.65%	3,480.326	19.86	15.77	19.36	
BCH EUR	0.67%	3,979.560	11.37	8.52	11.03	
BD	0.65%	31,138.472	8.88	7.33	-	
BD GBP	0.65%	279,972.626	14.37	11.55	14.31	
EC	1.25%	44,538.443	40.39	32.18	39.75	
ECH EUR	1.28%	1,041.212	12.49	9.39	12.23	
IC	0.55%	51,661.683	46.31	36.77	45.09	
ICH EUR	0.57%	399.337	13.98	10.48	13.55	
ID	0.55%	361,494.700	17.64	14.18	17.58	
PD	0.75%	749,445.674	48.27	38.75	48.04	
XD	0.50%	7,645.459	12.68	10.19	12.64	
YD	0.40%	333,538.195	17.18	13.83	17.13	
ZC	0.11%	978,279.908	13.31	10.54	12.87	
ZD	0.12%	5,075,901.153	46.78	37.71	46.71	
Total Net Assets			579,158,053	754,835,475	954,199,453	
China Multi-Asset Income USD						
AC	1.70%	1,056.012	12.56	10.59	10.96	
ACO EUR	1.72%	46,429.352	14.13	11.21	12.24	
AM	1.70%	7,890.636	12.29	10.44	10.95	
AM30 SGD	1.72%	55,503.278	8.78	7.20	8.07	
AQ	1.70%	39,100.594	11.49	9.75	-	
IC	0.92%	500.000	12.73	10.69	10.98	
ICO EUR	0.93%	436.259	14.32	11.32	12.26	
ZC	0.20%	3,601,117.000	12.89	10.78	11.00	
Total Net Assets			48,144,929	44,358,420	45,076,565	
Euro Convertible Bond EUR						
AC	1.45%	61,787.598	9.83	8.95	9.51	
IC**	-	-	-	-	9.63	
ID	0.80%	462,724.534	10.05	9.12	9.63	
S27D**	-	-	-	-	9.72	
YC	1.25%	1,302,643.957	9.90	9.00	9.55	
ZC**	-	-	-	-	9.75	
Total Net Assets			18,153,889	17,517,084	102,900,698	
Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020) USD						
AC	-	-	-	10.89	10.62	
ACH EUR	-	-	-	10.91	11.21	
AQ2	-	-	-	10.10	10.08	
AQ3H AUD	-	-	-	6.19	7.17	
AQ3H EUR	-	-	-	10.86	11.16	
AQ3H GBP	-	-	-	12.43	13.07	
AQ3H HKD	-	-	-	1.24	1.23	
AQ3H SGD	-	-	-	7.07	7.43	
BC	-	-	-	11.00	10.70	
BCH GBP	-	-	-	12.99	13.48	
BQ2	-	-	-	10.11	10.09	
BQ2 GBP	-	-	-	12.18	12.18	
IQ2	-	-	-	10.11	10.09	
PC	-	-	-	10.97	10.67	
PQ2	-	-	-	10.10	10.09	
PQ3H AUD	-	-	-	6.19	7.17	
PQ3H EUR	-	-	-	10.91	11.20	
PQ3H GBP	-	-	-	12.44	13.08	
PQ3H HKD	-	-	-	1.24	1.23	
PQ3H SGD**	-	-	-	-	-	
Total Net Assets			-	186,622,177	227,177,456	

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Corporate Fixed Term Bond 2022 USD					
AC	0.75%	524,800.000	10.18	9.37	-
AM2	0.75%	769,500.000	9.76	9.13	-
AQ2	0.75%	537,300.000	9.76	9.13	-
AQ3H AUD	0.78%	281,100.000	6.97	5.58	-
AQ3H SGD	0.82%	85,000.000	7.13	6.41	-
BC	0.50%	3,000.000	10.22	9.39	-
BM	0.48%	85,000.000	9.89	9.20	-
PC	0.55%	568,322.063	10.21	9.38	-
PCH SGD	0.61%	136,771.250	7.41	6.55	-
PM2	0.54%	28,200,194.161	9.76	9.13	-
PM2 HKD	0.54%	306,055,781.829	1.25	1.17	-
PM3H AUD	0.58%	537,190.853	6.98	5.58	-
PM3H EUR	0.56%	1,480,000.000	11.43	10.01	-
PM3H RMB	0.57%	19,032,841.099	1.44	1.29	-
PM3H SGD	0.57%	2,889,881.864	7.14	6.41	-
Total Net Assets			756,490,408	749,360,288	-
Global Credit Floating Rate Fixed Term Bond 2022 - 1 USD					
AC	0.76%	1,853,492.005	9.98	8.88	10.16
ACH EUR	0.80%	515,280.483	11.17	9.35	11.28
ACH SGD	0.82%	50,000.000	7.20	6.16	7.47
AQ2	0.75%	21,910,886.206	9.34	8.42	10.04
AQ3H AUD	0.82%	170,000.000	6.67	5.14	7.13
AQ3H EUR	0.82%	302,875.945	10.87	9.18	11.23
AQ3H SGD	0.82%	50,000.000	6.82	5.90	7.40
BQ3H GBP	0.52%	30,000.000	11.99	10.38	13.05
Total Net Assets			234,931,224	238,982,167	307,789,391
Global Credit Floating Rate Fixed Term Bond 2023 - 1 USD					
AC	0.48%	460,504.950	9.80	8.60	-
AM2	0.48%	2,994,836.289	9.38	8.35	-
AM3H AUD	0.50%	149,504.950	6.69	5.09	-
AM3H EUR	0.50%	85,000.000	10.99	9.14	-
AM3H SGD	0.50%	438,762.376	6.86	5.86	-
BC	0.31%	50,000.000	9.82	8.61	-
BM2	0.31%	16,955,356.891	9.38	8.35	-
BM3H EUR	0.33%	50,000.000	10.98	9.14	-
BM3H GBP	0.33%	14,130,666.700	12.07	10.31	-
PC	0.40%	1,324,984.127	9.81	8.60	-
PM2	0.40%	48,799,817.199	9.38	8.35	-
PM3H AUD	0.42%	150,000.000	6.69	5.09	-
PM3H EUR	0.42%	4,500,000.000	10.98	9.14	-
PM3H GBP	0.42%	400,000.000	12.03	10.27	-
PM3H RMB	0.42%	700,000.000	1.38	1.18	-
PM3H SGD	0.42%	400,000.000	6.86	5.86	-
Total Net Assets			897,751,411	821,167,403	-

* Swung Net Asset Value per Share (see Note 18)

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Global Credit Floating Rate Fixed Term Bond 2023 - 2 USD					
AC	0.48%	122,000,000	9.89	8.79	-
ACH SGD	0.50%	30,000,000	7.19	6.14	-
AM2	0.48%	3,268,942,369	9.57	8.62	-
AM2 HKD	0.48%	500,000,000	1.22	1.10	-
AM3H EUR	0.50%	15,000,000	11.20	9.44	-
AM3H SGD	0.50%	379,841,270	7.00	6.04	-
BC	0.31%	1,205,000,000	9.90	8.79	-
BM2	0.31%	9,947,663,179	9.57	8.62	-
BM3H GBP	0.33%	50,000,000	12.32	10.65	-
PC	0.40%	2,144,488,810	9.89	8.79	-
PM2	0.40%	70,467,130,465	9.57	8.62	-
PM2 HKD	0.40%	800,000,000	1.22	1.10	-
PM3H AUD	0.42%	218,905,473	6.83	5.26	-
PM3H GBP	0.42%	250,000,000	12.32	10.65	-
Total Net Assets			846,858,028	818,398,293	-
Global Emerging Markets Multi-Asset Income USD					
AC	1.72%	24,754,884	10.13	8.83	-
AM2	1.72%	8,929,142,659	8.65	7.69	8.81
AM2 HKD	1.72%	37,999,924,390	1.11	0.98	1.13
AM30 AUD	1.74%	1,125,951,335	6.09	4.64	6.22
AM30 EUR	1.74%	481,550,615	10.03	8.34	9.83
AM30 GBP	1.74%	540,203,817	11.02	9.41	11.42
AM30 RMB	1.74%	1,155,997,242	1.31	1.11	1.35
AM30 SGD	1.73%	556,281	7.11	6.06	-
Total Net Assets			138,703,835	144,407,388	241,615,838
Managed Solutions - Asia Focused Conservative USD					
AC	1.15%	1,067,581,679	13.37	11.91	11.95
AC HKD	1.15%	4,539,478,236	1.72	1.53	1.54
ACO AUD	1.17%	110,468,518	10.05	7.67	9.06
ACO EUR	1.17%	104,030,081	13.86	11.61	12.29
ACO SGD	1.17%	5,462,382	9.57	8.20	8.72
AM2	1.15%	1,329,085,510	10.93	9.85	10.20
AM2 HKD	1.15%	5,762,466,237	1.41	1.27	1.32
AM30 RMB	1.17%	692,274,642	1.57	1.35	1.48
Total Net Assets			48,428,228	20,210,734	25,828,435
Managed Solutions - Asia Focused Growth USD					
AC	1.90%	1,509,154,763	13.03	10.15	11.90
AC HKD	1.90%	3,598,953,138	1.68	1.31	1.53
ACO AUD	1.92%	268,364,517	9.46	6.35	8.82
ACO EUR	1.92%	165,434,406	13.43	9.86	12.19
ACO SGD	1.92%	6,896,397	9.23	6.92	8.63
AM2	1.90%	208,986,026	9.87	-	-
Total Net Assets			32,601,103	23,646,538	53,433,521

* Swung Net Asset Value per Share (see Note 18)

All Net Asset Values per share are disclosed in sub-fund currency.

Key Figures

as at 30 September 2020

Sub-fund	Total Expense Ratio (TER) / Synthetic TER 30 September 2020 (see Note 19)	Shares Outstanding 30 September 2020	Net Asset Value per Share*		
			30 September 2020	31 March 2020	31 March 2019
Managed Solutions - Asia Focused Income USD					
AC	1.60%	147,965,681	13.17	11.65	12.16
ACO EUR**	-	-	-	-	11.98
ACO SGD	1.62%	690,043,756	9.39	7.99	8.84
AM2	1.60%	20,530,676,946	10.44	9.40	10.19
AM2 HKD	1.60%	112,807,361,320	1.34	1.21	1.31
AM30 AUD	1.62%	5,588,826,035	6.58	5.08	6.43
AM30 EUR	1.62%	822,291,632	10.78	9.09	10.11
AM30 RMB	1.62%	4,350,283,018	1.42	1.23	1.41
AM30 SGD	1.62%	82,036,395	6.93	5.99	6.84
EC	1.90%	34,119,965	10.88	9.64	10.09
ECH EUR	1.92%	13,039,838	12.25	10.22	11.28
Total Net Assets			427,341,614	323,337,208	497,476,538
Multi-Asset Style Factors EUR					
AC	1.60%	8,149,664,390	10.64	10.57	-
AD	1.60%	952,957,730	10.81	10.74	10.10
BC	0.90%	2,258,560,557	11.14	11.03	10.29
BCH GBP	0.92%	5,343,659	11.42	11.57	-
EC	2.09%	826,639,887	10.64	10.60	10.01
IC	0.90%	20,757,373,715	11.20	11.09	10.36
ICH CHF	0.92%	5,313,900,000	9.25	-	-
ICH GBP	0.89%	350,000	11.02	-	-
ID	0.90%	262,128,739	10.43	10.33	-
XC	0.66%	63,015,515,992	11.21	11.09	10.32
XCH JPY	0.72%	10,965,000	83.40	86.15	-
ZC	0.11%	28,632,166,019	11.46	11.30	10.46
ZCH CHF	0.17%	87,745,000	9.35	-	-
ZCH GBP	0.15%	14,443,890,559	12.67	12.78	12.02
ZCH USD	0.17%	2,293,931,740	8.91	9.36	-
Total Net Assets			1,655,039,171	1,013,785,620	585,878,706
Multi-Strategy Target Return EUR					
AC	1.90%	100,000	10.15	-	-
BC	1.06%	100,000	10.18	-	-
IC	0.92%	9,630,118	10.73	10.06	9.97
ICH GBP	1.03%	401,020	12.18	11.68	11.76
ID	1.02%	463,409	10.71	10.04	9.97
XC	0.90%	462,535	10.79	10.11	10.00
XCH GBP	0.92%	401,020	12.24	11.73	11.80
ZC	0.25%	2,310,360,777	11.04	10.31	10.13
Total Net Assets			25,630,388	23,844,201	23,427,556
US Income Focused USD					
AM2	1.55%	18,586,178,472	9.14	7.95	-
AM2 HKD	1.55%	80,890,820,394	1.18	1.02	-
AM3H AUD	1.57%	1,764,429,374	6.47	4.83	-
AM3H CAD	1.57%	940,189,246	6.80	5.56	-
AM3H EUR	1.57%	263,798,811	10.68	8.70	-
AM3H GBP	1.57%	534,782,327	11.71	9.79	-
AM3H RMB	1.57%	3,404,644,640	1.34	1.12	-
Total Net Assets			296,412,668	436,943,600	-

* Swung Net Asset Value per Share (see Note 18)

** The share classes are dormant as at 30 September 2020.

All Net Asset Values per share are disclosed in sub-fund currency.

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

		International and Regional Equity Sub-funds			
	Notes	COMBINED USD	Asia ex Japan Equity USD	Asia ex Japan Equity Smaller Companies USD	Asia Pacific ex Japan Equity High Dividend USD
Net Assets at the Beginning of the Period		30,401,983,720	395,771,385	399,066,932	218,509,024
INCOME					
Investment Income, net		541,961,450	5,498,999	6,862,337	5,632,822
Bank Interest		104,107	-	-	-
Other Income	15	34,185,074	102,662	255,712	125,654
Total Income		576,250,631	5,601,661	7,118,049	5,758,476
EXPENSES					
Management Fees	4. b	(83,127,104)	(2,005,875)	(1,978,475)	(1,442,972)
Transaction Fees	5	(9,995,169)	(969,729)	(1,653,625)	(434,697)
Operating, Administrative and Servicing Fees	4. e	(34,237,679)	(644,264)	(606,535)	(368,925)
Other Fees		(862)	-	(3)	-
Interest		(1,300,373)	(1,397)	(700)	(1,896)
Total Expenses		(128,661,187)	(3,621,265)	(4,239,338)	(2,248,490)
Net Investment Profit/(Loss)		447,589,444	1,980,396	2,878,711	3,509,986
Realised Profit/(Loss) on:					
- Investments		(188,214,579)	(2,944,626)	6,002,318	7,276,337
- Derivatives		168,178,761	1,002,710	(314)	38,046
- Foreign Exchange Transactions		257,525,783	(177,503)	(62,132)	19,570
Realised Profit/(Loss) for the Period		685,079,409	(139,023)	8,818,583	10,843,939
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		4,007,492,516	144,524,114	171,026,532	36,233,008
- Derivatives		(23,212,160)	(67,579)	-	1,477
Change in Total Net Assets as a Result of Operations		4,669,359,765	144,317,512	179,845,115	47,078,424
Proceeds on Issue of Shares		9,457,540,233	81,478,475	42,772,554	39,618,281
Payments on Redemption of Shares		(8,893,808,746)	(73,548,493)	(64,952,519)	(84,355,075)
Dividends Paid	14	(449,861,112)	(2,477,318)	(442,724)	(2,616,243)
Currency Translation	2. f	337,016,372	-	-	-
Net Assets at the End of the Period		35,522,230,232	545,541,561	556,289,358	218,234,411

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

BRIC Equity USD	BRIC Markets Equity USD	China Consumer Opportunities USD	Economic Scale GEM Equity USD	Economic Scale Global Equity USD	Emerging Wealth USD
211,259,945	96,498,150	29,907,640	234,777,064	122,201,089	12,580,639
3,615,488	1,585,259	394,447	5,268,932	1,273,020	168,524
-	-	-	-	83	-
-	30,498	11,763	566,224	17,285	826
3,615,488	1,615,757	406,210	5,835,156	1,290,388	169,350
(1,209,264)	(654,322)	(241,227)	(20,992)	(131,347)	(116,440)
(505,639)	(221,334)	(6,621)	(193,405)	(24,526)	(2,670)
(416,903)	(171,485)	(65,212)	(271,712)	(143,539)	(31,050)
-	-	-	(388)	-	-
(1,704)	(409)	-	(2,668)	(466)	(39)
(2,133,510)	(1,047,550)	(313,060)	(489,165)	(299,878)	(150,199)
1,481,978	568,207	93,150	5,345,991	990,510	19,151
5,494,393	3,128,044	52,142	(23,672,550)	(738,437)	22,457
-	-	-	679,668	819,071	(3)
(756,020)	(257,613)	1,041	(21,121)	29,115	279
6,220,351	3,438,638	146,333	(17,668,012)	1,100,259	41,884
49,558,193	21,774,220	6,997,411	50,931,483	23,147,873	3,159,524
-	-	-	(115,276)	(132,929)	-
55,778,544	25,212,858	7,143,744	33,148,195	24,115,203	3,201,408
3,750,666	3,503,898	10,561,334	11,738,067	8,090,530	1,694,067
(21,641,476)	(13,661,536)	(12,772,346)	(101,675,280)	(50,783,701)	(531,641)
(903,374)	(321,639)	(559)	(4,109,678)	(1,545,818)	(7,545)
-	-	-	-	-	-
248,244,305	111,231,731	34,839,813	173,878,368	102,077,303	16,936,928

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	Euroland Equity EUR	Euroland Equity Smaller Companies EUR	Euroland Growth EUR	European Equity EUR
Net Assets at the Beginning of the Period		346,358,474	229,233,925	176,229,620	46,495,957
INCOME					
Investment Income, net		7,413,956	3,268,179	2,777,155	735,769
Bank Interest		-	-	-	-
Other Income	15	314,389	242,583	302,378	1,880
Total Income		7,728,345	3,510,762	3,079,533	737,649
EXPENSES					
Management Fees	4.b	(1,339,752)	(942,164)	(580,615)	(249,726)
Transaction Fees	5	(93,548)	(42,600)	(198,496)	(5,297)
Operating, Administrative and Servicing Fees	4.e	(401,465)	(322,287)	(249,472)	(83,123)
Other Fees		-	-	-	-
Interest		(41,878)	(27,301)	(19,273)	(2,626)
Total Expenses		(1,876,643)	(1,334,352)	(1,047,856)	(340,772)
Net Investment Profit/(Loss)		5,851,702	2,176,410	2,031,677	396,877
Realised Profit/(Loss) on:					
- Investments		2,476,877	(8,499,667)	(8,397,208)	(1,178,396)
- Derivatives		(201,387)	(8,873)	1,629,046	-
- Foreign Exchange Transactions		62,483	(149)	(483)	(1,054)
Realised Profit/(Loss) for the Period		8,189,675	(6,332,279)	(4,736,968)	(782,573)
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		41,911,400	56,330,841	47,047,338	6,331,707
- Derivatives		(286,334)	862	(174,165)	-
Change in Total Net Assets as a Result of Operations		49,814,741	49,999,424	42,136,205	5,549,134
Proceeds on Issue of Shares		108,233,959	28,816,902	125,480,579	1,781,657
Payments on Redemption of Shares		(98,575,278)	(32,361,487)	(27,773,761)	(2,443,344)
Dividends Paid	14	(1,850,922)	(280,971)	(14,629)	(1,147,000)
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		403,980,974	275,407,793	316,058,014	50,236,404

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Frontier Markets USD	GEM Equity Volatility Focused USD	Global Emerging Markets Equity USD	Global Equity Climate Change USD	Global Equity Dividend USD	Global Equity Volatility Focused USD
156,239,004	6,850,027	186,883,435	25,655,677	34,427,623	129,091,213
2,664,745	151,044	2,674,165	387,434	468,122	1,843,349
-	-	19	-	711	-
282,902	3,901	-	40,420	20,124	54,270
2,947,647	154,945	2,674,184	427,854	488,957	1,897,619
(881,484)	(197)	(1,467,190)	(130,017)	(107,014)	(1,158,841)
(524,707)	(4,949)	(677,064)	(60,690)	(10,518)	(97,951)
(292,684)	(10,765)	(436,285)	(62,626)	(51,359)	(275,199)
(363)	-	-	-	-	-
(3,640)	-	(5)	(165)	(4)	(39)
(1,702,878)	(15,911)	(2,580,544)	(253,498)	(168,895)	(1,532,030)
1,244,769	139,034	93,640	174,356	320,062	365,589
(7,513,094)	(255,728)	9,036,383	1,158,892	885,858	4,000,756
249	37,718	1,310,930	-	-	4,618,905
(100,852)	(5,011)	(231,293)	2,177	(1,078)	4,395
(6,368,928)	(83,987)	10,209,660	1,335,425	1,204,842	8,989,645
36,283,984	1,140,914	51,484,258	13,243,098	6,460,048	29,624,686
-	(6,255)	(552,228)	-	-	(443,872)
29,915,056	1,050,672	61,141,690	14,578,523	7,664,890	38,170,459
1,733,586	2,199	15,830,609	34,152,601	5,455,134	70,527,667
(27,552,457)	(1,244,119)	(11,774,588)	(12,992,456)	(15,365,958)	(94,684,261)
(2,760,574)	(58)	(449,036)	(242,890)	(515,445)	(1,651,128)
-	-	-	-	-	-
157,574,615	6,658,721	251,632,110	61,151,455	31,666,244	141,453,950

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

		Market Specific Equity Sub-funds			
	Notes	Global Lower Carbon Equity USD	Global Real Estate Equity USD	Brazil Equity USD	China A-shares Equity USD
Net Assets at the Beginning of the Period		49,466,240	883,092,894	178,914,008	27,303,959
INCOME					
Investment Income, net		652,644	15,657,684	2,476,605	819,992
Bank Interest		319	-	-	622
Other Income	15	50,703	718,943	228,950	59,520
Total Income		703,666	16,376,627	2,705,555	880,134
EXPENSES					
Management Fees	4.b	(154,981)	(107,689)	(1,826,008)	(7,766)
Transaction Fees	5	(52,491)	(319,295)	(302,160)	(60,947)
Operating, Administrative and Servicing Fees	4.e	(112,507)	(575,826)	(436,117)	(57,219)
Other Fees		-	-	-	-
Interest		(535)	(43,341)	(632)	-
Total Expenses		(320,514)	(1,046,151)	(2,564,917)	(125,932)
Net Investment Profit/(Loss)		383,152	15,330,476	140,638	754,202
Realised Profit/(Loss) on:					
- Investments		375,807	(56,857,686)	(25,364,548)	2,910,801
- Derivatives		392,265	6,407	-	258,332
- Foreign Exchange Transactions		35,068	808,435	(979,572)	(2,613)
Realised Profit/(Loss) for the Period		1,186,292	(40,712,368)	(26,203,482)	3,920,722
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		13,911,021	153,488,506	44,839,601	8,334,505
- Derivatives		(71,546)	(1,718)	-	-
Change in Total Net Assets as a Result of Operations		15,025,767	112,774,420	18,636,119	12,255,227
Proceeds on Issue of Shares		64,739,535	310,820,613	102,787,186	16,827,182
Payments on Redemption of Shares		(29,596,170)	(231,933,997)	(65,193,334)	(13,717,658)
Dividends Paid	14	(409,387)	(16,554,014)	(2,286,419)	-
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		99,225,985	1,058,199,916	232,857,560	42,668,710

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Chinese Equity USD	Economic Scale Japan Equity JPY	Economic Scale US Equity USD	Hong Kong Equity USD	Indian Equity USD	Mexico Equity USD
970,626,515	13,092,566,996	754,835,475	103,875,487	775,004,871	24,648,747
11,812,819	69,606,216	5,320,414	1,566,796	4,547,612	279,242
-	-	-	-	-	31
225,634	9,856,783	363,694	96,227	59,769	2,516
12,038,453	79,462,999	5,684,108	1,663,023	4,607,381	281,789
(7,738,890)	(22,100,075)	(1,023,037)	(499,974)	(6,350,567)	(112,066)
(910,523)	(3,464,371)	(98,669)	(141,353)	(952,687)	(19,594)
(2,115,858)	(15,786,333)	(846,577)	(179,614)	(1,735,858)	(42,973)
-	-	(72)	(1)	-	-
(526)	(12,637)	(124)	(36)	(977)	-
(10,765,797)	(41,363,416)	(1,968,479)	(820,978)	(9,040,089)	(174,633)
1,272,656	38,099,583	3,715,629	842,045	(4,432,708)	107,156
20,955,164	(951,002,538)	21,273,932	5,010,684	(34,207,570)	(5,081,970)
-	15,898,389	7,254,200	-	-	127
(36,101)	246,825	(315,680)	(1,839)	(181,936)	18,226
22,191,719	(896,757,741)	31,928,081	5,850,890	(38,822,214)	(4,956,461)
300,692,888	1,628,059,667	163,461,861	21,216,084	330,085,533	9,019,297
-	6,914,270	232,728	-	-	-
322,884,607	738,216,196	195,622,670	27,066,974	291,263,319	4,062,836
66,857,854	1,111,994,485	69,224,710	5,035,598	68,248,114	2,249,379
(170,801,115)	(7,564,137,276)	(435,724,104)	(27,785,785)	(105,511,200)	(2,041,424)
(606,029)	(30,367,912)	(4,800,698)	(1,259,984)	(321,733)	-
-	-	-	-	-	-
1,188,961,832	7,348,272,489	579,158,053	106,932,290	1,028,683,371	28,919,538

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	Russia Equity USD	Thai Equity USD	Turkey Equity EUR	UK Equity (closed as at 3 July 2020) GBP
Net Assets at the Beginning of the Period		120,529,016	30,467,053	35,609,087	15,928,015
INCOME					
Investment Income, net		5,431,586	553,000	361,263	(28,025)
Bank Interest		-	-	6,432	-
Other Income	15	240,476	3,688	94,616	84,918
Total Income		5,672,062	556,688	462,311	56,893
EXPENSES					
Management Fees	4.b	(1,222,313)	(279,201)	(313,970)	(58,809)
Transaction Fees	5	(164,006)	(12,871)	(42,621)	(21,458)
Operating, Administrative and Servicing Fees	4.e	(315,159)	(64,303)	(71,664)	(12,570)
Other Fees		-	-	-	-
Interest		(1,744)	-	(1,130)	(18)
Total Expenses		(1,703,222)	(356,375)	(429,385)	(92,855)
Net Investment Profit/(Loss)		3,968,840	200,313	32,926	(35,962)
Realised Profit/(Loss) on:					
- Investments		(5,724,909)	632,759	(1,823,348)	(3,028,401)
- Derivatives		-	(19,419)	-	-
- Foreign Exchange Transactions		(198,139)	20,065	(179,894)	(2,114)
Realised Profit/(Loss) for the Period		(1,954,208)	833,718	(1,970,316)	(3,066,477)
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		33,035,414	4,720,143	4,595,573	4,267,613
- Derivatives		-	(40,885)	-	-
Change in Total Net Assets as a Result of Operations		31,081,206	5,512,976	2,625,257	1,201,136
Proceeds on Issue of Shares		98,819,860	5,124,560	9,825,286	3,084,411
Payments on Redemption of Shares		(87,895,634)	(5,268,291)	(15,230,249)	(20,213,562)
Dividends Paid	14	(5,693,582)	(257,991)	(62,928)	-
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		156,840,866	35,578,307	32,766,453	-

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Bond Sub-funds					
Asia Bond USD	Asian Currencies Bond USD	Asia High Yield Bond USD	Brazil Bond USD	Euro Bond EUR	Euro Credit Bond EUR
134,928,402	40,011,960	149,524,687	37,263,956	152,286,894	402,096,656
4,119,269	915,339	11,438,681	1,272,703	803,159	4,371,710
465	11	6,298	-	-	-
711,595	13,462	1,894,444	16,399	74,628	311,201
4,831,329	928,812	13,339,423	1,289,102	877,787	4,682,911
(173,219)	(105,411)	(228,101)	(137,439)	(154,353)	(813,353)
(162)	(30,776)	(401)	667	(323)	(1,930)
(212,676)	(54,811)	(287,153)	(56,071)	(123,514)	(419,086)
-	-	-	-	-	-
(483)	(5)	(2,353)	(213)	(12,990)	(66,011)
(386,540)	(191,003)	(518,008)	(193,056)	(291,180)	(1,300,380)
4,444,789	737,809	12,821,415	1,096,046	586,607	3,382,531
540,001	107,187	2,220,595	174,371	11,475,496	6,982,843
8,906,870	(88,062)	7,483,342	(505,189)	(1,413,679)	(1,083,437)
(19,098)	1,675,175	(2,503)	(2,166,774)	(5,383)	(19,657)
13,872,562	2,432,109	22,522,849	(1,401,546)	10,643,041	9,262,280
10,175,044	1,019,428	18,010,500	(969,776)	(4,536,920)	23,612,523
1,059,075	(106,311)	(2,455,367)	380,985	(363,521)	184,144
25,106,681	3,345,226	38,077,982	(1,990,337)	5,742,600	33,058,947
159,207,006	8,992,245	441,453,809	9,660,666	13,531,391	129,666,875
(12,773,038)	(3,632,796)	(19,158,957)	(8,195,447)	(40,558,979)	(83,231,064)
(5,368,855)	(1,442,892)	(11,812,101)	(185,499)	(18,324)	(540,588)
-	-	-	-	-	-
301,100,196	47,273,743	598,085,420	36,553,339	130,983,582	481,050,826

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	Euro Credit Bond Total Return EUR	Euro High Yield Bond EUR	GEM Debt Total Return USD	Global Investment Grade Securitised Credit Bond USD
Net Assets at the Beginning of the Period		208,391,406	1,675,445,445	594,434,578	932,447,372
INCOME					
Investment Income, net		2,312,992	28,275,807	11,008,654	8,404,257
Bank Interest		-	-	2,391	-
Other Income	15	187,408	3,094,918	1,056,367	1,575,633
Total Income		2,500,400	31,370,725	12,067,412	9,979,890
EXPENSES					
Management Fees	4.b	(131,516)	(4,060,295)	(1,436,889)	(235,736)
Transaction Fees	5	(1,598)	-	(17,220)	-
Operating, Administrative and Servicing Fees	4.e	(146,867)	(1,417,254)	(681,837)	(560,947)
Other Fees		-	(15)	-	-
Interest		(42,858)	(351,698)	(46,239)	(6,382)
Total Expenses		(322,839)	(5,829,262)	(2,182,185)	(803,065)
Net Investment Profit/(Loss)		2,177,561	25,541,463	9,885,227	9,176,825
Realised Profit/(Loss) on:					
- Investments		1,295,189	14,610,821	(10,070,087)	(331,917)
- Derivatives		(1,242,416)	(2,358,247)	14,163,920	10,992,516
- Foreign Exchange Transactions		(10,371)	(344,604)	3,412,980	19,391,604
Realised Profit/(Loss) for the Period		2,219,963	37,449,433	17,392,040	39,229,028
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		12,770,581	134,629,063	60,196,840	78,868,637
- Derivatives		371,960	611,783	19,886,446	(37,970,696)
Change in Total Net Assets as a Result of Operations		15,362,504	172,690,279	97,475,326	80,126,969
Proceeds on Issue of Shares		27,357,202	393,978,152	8,817,756	67,231,009
Payments on Redemption of Shares		(47,208,040)	(589,520,532)	(236,830,957)	(323,128,031)
Dividends Paid	14	(32,798)	(23,598,361)	(10,273,832)	(4,320,858)
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		203,870,274	1,628,994,983	453,622,871	752,356,461

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Global Securitised Credit Bond USD	Global High Yield Securitised Credit Bond USD	Global Bond USD	Global Bond Total Return USD	Global Corporate Bond USD	Global Emerging Markets Bond USD
82,860,837	122,758,135	51,910,320	27,801,732	2,211,126,123	2,089,394,931
1,438,884	3,312,586	377,059	159,520	36,348,974	59,355,416
-	2,640	39	12	-	-
268,624	30,720	47,384	382	2,269,454	5,364,500
1,707,508	3,345,946	424,482	159,914	38,618,428	64,719,916
(184,964)	(211,614)	(100,948)	(956)	(81,268)	(3,144,683)
-	-	-	-	(12,931)	(42,416)
(74,862)	(90,079)	(49,155)	(25,099)	(1,754,305)	(1,945,042)
(3)	-	-	-	-	-
(1,258)	(1,630)	(307)	(247)	(96,472)	(56,585)
(261,087)	(303,323)	(150,410)	(26,302)	(1,944,976)	(5,188,726)
1,446,421	3,042,623	274,072	133,612	36,673,452	59,531,190
(1,159,700)	(2,518,365)	1,376,487	103,825	8,169,409	(53,859,444)
1,855,293	(632,048)	274,923	776,992	8,017,008	23,267,119
892,225	1,436,227	1,183,695	771,946	63,904,501	687,287
3,034,239	1,328,437	3,109,177	1,786,375	116,764,370	29,626,152
12,167,371	18,861,693	457,370	2,072,508	232,741,114	373,468,854
(2,609,604)	(1,678,855)	71,459	(1,661,191)	(24,429,238)	22,399,719
12,592,006	18,511,275	3,638,006	2,197,692	325,076,246	425,494,725
12,370,194	-	36,178,810	269,560	1,275,132,366	486,574,024
(16,203,054)	(720,361)	(38,059,862)	(311,126)	(399,368,440)	(681,549,544)
(508,186)	-	(384,657)	-	(36,504,560)	(63,670,945)
-	-	-	-	-	-
91,111,797	140,549,049	53,282,617	29,957,858	3,375,461,735	2,256,243,191

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	Global Emerging Markets Local Currency Rates USD	Global Emerging Markets Local Debt USD	Global Government Bond USD	Global High Income Bond USD
Net Assets at the Beginning of the Period		216,633,669	1,860,028,462	1,392,852,009	1,856,638,949
INCOME					
Investment Income, net		5,040,301	32,058,840	6,860,341	40,088,253
Bank Interest		556	9,639	15,359	-
Other Income	15	91,280	1,793,045	289,368	298,691
Total Income		5,132,137	33,861,524	7,165,068	40,386,944
EXPENSES					
Management Fees	4.b	(43,229)	(1,338,686)	(2,021)	(11,997,851)
Transaction Fees	5	(3,951)	(70,604)	-	(9,729)
Operating, Administrative and Servicing Fees	4.e	(211,307)	(1,516,703)	(859,165)	(2,445,155)
Other Fees		-	-	-	-
Interest		(4,348)	(4,368)	(9,769)	(36,318)
Total Expenses		(262,835)	(2,930,361)	(870,955)	(14,489,053)
Net Investment Profit/(Loss)		4,869,302	30,931,163	6,294,113	25,897,891
Realised Profit/(Loss) on:					
- Investments		2,272,762	14,424,150	11,924,415	538,112
- Derivatives		(3,723,596)	(37,558,070)	4,615,309	27,095,523
- Foreign Exchange Transactions		8,491,470	28,069,856	32,987,325	20,376,922
Realised Profit/(Loss) for the Period		11,909,938	35,867,099	55,821,162	73,908,448
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		6,939,701	35,756,120	439,676	232,169,786
- Derivatives		4,813,266	94,524,830	(25,002,495)	(25,520,470)
Change in Total Net Assets as a Result of Operations		23,662,905	166,148,049	31,258,343	280,557,764
Proceeds on Issue of Shares		44,278,179	183,072,043	675,014,122	369,017,437
Payments on Redemption of Shares		(65,555,813)	(499,471,058)	(501,283,109)	(611,438,787)
Dividends Paid	14	(7,003,852)	(28,405,568)	(7,428,995)	(40,234,001)
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		212,015,088	1,681,371,928	1,590,412,370	1,854,541,362

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Global High Yield Bond USD	Global Inflation Linked Bond USD	Global Lower Carbon Bond USD	Global Short Duration Bond USD	Global Short Duration High Yield Bond USD	India Fixed Income USD
1,348,464,273	226,323,638	329,996,065	34,617,299	404,222,156	924,344,346
45,391,103	1,905,700	3,979,364	2,485,762	10,668,099	27,696,936
-	838	7,160	-	-	-
4,115,935	111,862	1,068,080	787,496	299,321	205,394
49,507,038	2,018,400	5,054,604	3,273,258	10,967,420	27,902,330
(1,024,994)	(245,256)	(1,453,316)	(104,007)	(178,325)	(3,995,420)
(13,781)	-	(1,744)	-	-	(5,556)
(1,296,104)	(224,548)	(490,360)	(289,235)	(309,206)	(1,325,124)
-	-	-	-	-	-
(16,339)	-	(28)	(429)	(6,433)	(8,716)
(2,351,218)	(469,804)	(1,945,448)	(393,671)	(493,964)	(5,334,816)
47,155,820	1,548,596	3,109,156	2,879,587	10,473,456	22,567,514
(15,126,824)	2,092,318	3,877,661	1,223,234	(7,280,121)	9,384,442
30,291,353	2,062,841	(7,506,607)	(10,320,142)	3,696,692	7,128,670
11,711,538	11,692,711	8,490,159	8,328,862	4,348,423	13,008,013
74,031,887	17,396,466	7,970,369	2,111,541	11,238,450	52,088,639
215,616,833	14,710,352	30,322,582	6,278,514	45,620,603	13,708,462
(10,169,565)	(4,161,111)	(1,794,062)	3,733,478	(4,180,323)	2,511,311
279,479,155	27,945,707	36,498,889	12,123,533	52,678,730	68,308,412
463,296,679	138,606,880	316,481,727	783,281,725	30,045,546	281,200,934
(468,571,358)	(40,478,383)	(272,243,016)	(81,118,941)	(82,943,715)	(400,128,749)
(43,768,069)	(751,375)	(3,984,667)	(3,094,123)	(8,653,221)	(23,085,137)
-	-	-	-	-	-
1,578,900,680	351,646,467	406,748,998	745,809,493	395,349,496	850,639,806

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	RMB Fixed Income USD	Singapore Dollar Income Bond SGD	US Dollar Bond USD	US High Yield Bond USD
Net Assets at the Beginning of the Period		96,331,491	235,157,282	136,332,997	60,511,971
INCOME					
Investment Income, net		2,108,522	4,728,165	1,534,931	2,023,155
Bank Interest		-	5,022	-	3,162
Other Income	15	74,619	52,225	225,306	30,455
Total Income		2,183,141	4,785,412	1,760,237	2,056,772
EXPENSES					
Management Fees	4.b	(243,275)	(1,042,741)	(416,231)	(124,675)
Transaction Fees	5	-	-	(1,289)	(175)
Operating, Administrative and Servicing Fees	4.e	(117,438)	(267,244)	(178,481)	(55,971)
Other Fees		-	-	-	(14)
Interest		(6)	-	(219)	-
Total Expenses		(360,719)	(1,309,985)	(596,220)	(180,835)
Net Investment Profit/(Loss)		1,822,422	3,475,427	1,164,017	1,875,937
Realised Profit/(Loss) on:					
- Investments		1,363,087	(984,497)	6,303,090	(508,009)
- Derivatives		1,550,376	1,642,356	1,468,910	216,793
- Foreign Exchange Transactions		2,990,342	(4,408,664)	(1,950)	(1,173)
Realised Profit/(Loss) for the Period		7,726,227	(275,378)	8,934,067	1,583,548
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		(292,805)	12,248,470	3,511,827	7,795,858
- Derivatives		(157,813)	3,471,687	(1,552,450)	(68,401)
Change in Total Net Assets as a Result of Operations		7,275,609	15,444,779	10,893,444	9,311,005
Proceeds on Issue of Shares		31,813,676	87,556,141	139,615,147	1,538,548
Payments on Redemption of Shares		(17,598,089)	(24,891,465)	(112,213,680)	(4,686,053)
Dividends Paid	14	(398,448)	(4,027,356)	(2,456,631)	(120,956)
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		117,424,239	309,239,381	172,171,277	66,554,515

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Other Sub-funds					
China Multi-Asset Income USD	Euro Convertible Bond EUR	Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020) USD	Global Corporate Fixed Term Bond 2022 USD	Global Credit Floating Rate Fixed Term Bond 2022 - 1 USD	Global Credit Floating Rate Fixed Term Bond 2023 - 1 USD
44,358,420	17,517,084	186,622,177	749,360,288	238,982,167	821,167,403
819,769	(35,764)	718,563	12,370,130	3,919,822	16,676,634
98	62	-	19,321	3,432	4,762
21,378	8,327	8,640	173,961	215,304	141,283
841,245	(27,375)	727,203	12,563,412	4,138,558	16,822,679
(10,341)	(81,999)	(204,909)	(1,549,959)	(700,656)	(1,052,674)
(25,451)	-	-	-	(3,434)	(8,553)
(49,660)	(21,635)	(88,069)	(562,071)	(186,824)	(597,000)
-	-	-	-	-	-
-	(2,243)	(4)	(5,372)	(1,871)	(13,230)
(85,452)	(105,877)	(292,982)	(2,117,402)	(892,785)	(1,671,457)
755,793	(133,252)	434,221	10,446,010	3,245,773	15,151,222
1,301,235	234,465	(1,481)	(18,801,165)	(11,057,633)	(24,964,127)
112,651	27,737	1,954,842	(5,589,595)	(1,859,915)	14,345,309
(94,891)	(34,328)	(919)	10,683,195	1,583,623	4,572,294
2,074,788	94,622	2,386,663	(3,261,555)	(8,088,152)	9,104,698
6,597,966	1,638,478	286,649	60,255,660	30,282,629	105,371,888
12,922	14,942	(798,829)	(2,010,017)	1,604,129	(8,849,779)
8,685,676	1,748,042	1,874,483	54,984,088	23,798,606	105,626,807
604,109	192,472	-	-	-	5,627,248
(5,495,221)	(1,303,709)	(187,497,049)	(34,040,886)	(25,085,074)	(22,421,431)
(8,055)	-	(999,611)	(13,813,082)	(2,764,475)	(12,248,616)
-	-	-	-	-	-
48,144,929	18,153,889	-	756,490,408	234,931,224	897,751,411

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

	Notes	Global Credit Floating Rate Fixed Term Bond 2023 - 2 USD	Global Emerging Markets Multi-Asset Income USD	Managed Solutions - Asia Focused Conservative USD	Managed Solutions - Asia Focused Growth USD
Net Assets at the Beginning of the Period		818,398,293	144,407,388	20,210,734	23,646,538
INCOME					
Investment Income, net		14,654,641	2,348,154	501,176	509,221
Bank Interest		8,961	5,884	-	-
Other Income	15	268,563	33,565	92,410	38,152
Total Income		14,932,165	2,387,603	593,586	547,373
EXPENSES					
Management Fees	4.b	(1,125,360)	(985,474)	(106,449)	(220,663)
Transaction Fees	5	(15,412)	(107,902)	-	(80,222)
Operating, Administrative and Servicing Fees	4.e	(558,919)	(257,885)	(53,560)	(52,019)
Other Fees		-	-	-	-
Interest		(3,103)	(230)	(141)	(381)
Total Expenses		(1,702,794)	(1,351,491)	(160,150)	(353,285)
Net Investment Profit/(Loss)		13,229,371	1,036,112	433,436	194,088
Realised Profit/(Loss) on:					
- Investments		(17,060,501)	6,501,323	217,398	567,048
- Derivatives		(379,316)	1,015,113	246,586	572,843
- Foreign Exchange Transactions		2,397,433	972,976	(3,704)	(14,035)
Realised Profit/(Loss) for the Period		(1,813,013)	9,525,524	893,716	1,319,944
Change in Unrealised Appreciation/(Depreciation) on:					
- Investments		108,712,929	9,898,871	2,094,842	6,417,986
- Derivatives		(3,082,243)	2,425,730	(13,162)	(58,859)
Change in Total Net Assets as a Result of Operations		103,817,673	21,850,125	2,975,396	7,679,071
Proceeds on Issue of Shares		8,100,000	10,489,628	42,139,006	16,348,740
Payments on Redemption of Shares		(71,681,468)	(35,313,165)	(16,754,586)	(15,073,246)
Dividends Paid	14	(11,776,470)	(2,730,141)	(142,322)	-
Currency Translation	2.f	-	-	-	-
Net Assets at the End of the Period		846,858,028	138,703,835	48,428,228	32,601,103

Statement of Operations and Changes in Net Assets

for the period ended 30 September 2020

Managed Solutions - Asia Focused Income USD	Multi-Asset Style Factors EUR	Multi-Strategy Target Return EUR	US Income Focused USD
323,337,208	1,013,785,620	23,844,201	436,943,600
10,960,878	11,722	34,857	7,775,353
-	-	-	-
255,656	646,835	-	301,932
11,216,534	658,557	34,857	8,077,285
(2,242,280)	(2,859,928)	(181)	(2,284,235)
(295,072)	(221,565)	(3,826)	(48,333)
(633,763)	(931,592)	(18,931)	(461,702)
-	-	-	-
(895)	(207,589)	(2,924)	(1,876)
(3,172,010)	(4,220,674)	(25,862)	(2,796,146)
8,044,524	(3,562,117)	8,995	5,281,139
(2,044,339)	285,071	279,043	(31,124,820)
6,674,982	28,836,492	1,763,789	9,372,753
2,596,252	112,939	(78,036)	(621,515)
15,271,419	25,672,385	1,973,791	(17,092,443)
32,458,385	142,217	699,938	85,842,364
(817,871)	(13,475,875)	(989,542)	(2,356,305)
46,911,933	12,338,727	1,684,187	66,393,616
224,366,015	808,914,739	102,000	34,019,460
(161,075,635)	(179,999,915)	-	(231,395,291)
(6,197,907)	-	-	(9,548,717)
-	-	-	-
427,341,614	1,655,039,171	25,630,388	296,412,668

Notes to the Financial Statements

for the period ended 30 September 2020

1. Basis of presentation

HSBC Global Investment Funds (the “Company”) is incorporated under the laws of the Grand Duchy of Luxembourg as an investment company with variable capital (Société d’Investissement à Capital Variable or “SICAV”). The capital comprises various separate portfolio (a “sub-fund”) consisting of securities, cash and other sundry assets and liabilities and each sub-fund may comprise various classes of shares being distinct from the other due to their fee structure, distribution policy and target investors. The accompanying financial statements present the assets and liabilities and the statement of operations and changes in net assets of the individual sub-funds and of the Company taken as a whole. The financial statements of each individual sub-fund are expressed in the currency designated in the Prospectus for that particular sub-fund and the financial statements of the Company are expressed in United States Dollars (USD). The financial statements have been prepared in accordance with the format prescribed by the Luxembourg authorities for Luxembourg investment companies under the going concern basis of accounting except for the sub-funds UK Equity, Global Corporate Fixed Term Bond 2020, Economic Scale GEM Equity and China Multi-Asset Income. These sub-funds were put into liquidation respectively on 16 June 2020, 30 June 2020, 22 October 2020 and 26 October 2020. As such, the financial statements for these sub-funds have been prepared on a non-going concern basis.

For the sub-funds for which the financial statements have been prepared on a non-going concern basis, the following accounting policies differ from those described in the following notes:

- Expected liquidation expenses (if any) will be covered as part of the Operating, Administrative and Servicing Fees;
- Any remaining formation expenses have been fully expensed;
- The valuation of the sub-funds’ investments are based on their net realizable value.

The application of the non-going concern basis of accounting has not led to adjustments to the sub-funds’ published net asset value.

The combined financial statements of the Company are expressed in USD.

The combined statement of net assets and the combined statement of operations and changes in net assets are the sum of the statements of each sub-fund.

The Company is an officially registered investment fund under part I of the amended 2010 Law and qualifies as a UCITS fund under the European Directive 2009/65/EC.

Certain sub-funds of the Company are authorised by the Hong Kong Securities and Futures Commission under Section 104 of the “Securities and Futures Ordinance”.

In the Prospectus and in the various reports, the short names of the sub-funds are used. The complete name of each sub-fund consists of “HSBC Global Investment Funds” plus the short name of the sub-fund.

From 1 April 2020 to 30 September 2020:

- a) The following sub-funds have been closed:
- ▶ Global Corporate Fixed Term Bond 2020 on 3 July 2020
 - ▶ UK Equity on 3 July 2020

2. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company’s financial statements.

a) Accounting convention

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds.

b) Assets and portfolio securities valuation

Portfolio securities and/or financial derivative instruments which are listed on an official stock exchange are valued at the last available price on the principal market on which such securities are traded. Securities traded on other organised markets are valued at the last available price or yield equivalents obtained from one or more dealers in such organised markets at the time of valuation.

If such prices are not representative of their fair value, all such securities and all other permitted assets shall be valued at their fair value at which it is expected they may be resold as determined in good faith by or under the direction of the Board of Directors.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

2. Accounting policies (continued)

b) Assets and portfolio securities valuation (continued)

The assets of the sub-funds are valued using prices available at different times during the day of 30 September 2020, being the last business day of the reporting period.

The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are valued in accordance with market practice as follows

Options

Outstanding options traded on a regulated market are valued based on the intraday price or the last available market price of the instruments.

OTC options are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty

The market value of options is included in the statement of net assets under the headings "Unrealised Gain on Options".

The realised gains/(losses) and change in unrealised appreciation/(depreciation) on options are disclosed in the statement of operations and changes in net assets respectively under the headings "Realised Profit/(Loss) on Derivatives" and "Change in Unrealised Appreciation/(Depreciation) on Derivatives".

Futures Contracts

Upon entering into a futures contract, the Company is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by each sub-fund periodically and are based on changes in the market value of open futures contracts.

The unrealised appreciation/(depreciation) on futures contracts is disclosed in the statement of net assets under "Unrealised Gain on Futures" and "Unrealised Loss on Futures". Changes in the market value of open futures contracts are recorded as unrealised appreciation/(depreciation) in the statement of operations and changes in net assets under "Change in Unrealised Appreciation/(Depreciation) on Derivatives". Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations and changes in net assets under "Realised Profit/(Loss) on Derivatives". Securities deposited as initial margin account are designated in the Portfolio of investments and other Net Assets and cash deposited is recorded in the statement of net assets in "Cash at bank". A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets under caption Cash at Bank or Bank Overdraft.

Forward Foreign Exchange Contracts

The values of the Forward Foreign Exchange Contracts are adjusted daily based on the applicable forward exchange rate of the underlying currency for the remaining period, until maturity. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the sub-fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised appreciation/(depreciation) on Forward Foreign Exchange Contracts is disclosed in the statement of net assets under "Unrealised Gain on Forward Foreign Exchange Contracts" and "Unrealised Loss on Forward Foreign Exchange Contracts". Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under "Realised Profit/(Loss) on Derivatives" and "Change in Unrealised Appreciation/(Depreciation) on Derivatives".

Interest Rate Swaps

Interest rate swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

2. Accounting policies (continued)

b) Assets and portfolio securities valuation (continued)

Interest Rate Swaps (continued)

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Unrealised Gain on Swaps” and “Unrealised Loss on Swaps”. Realised gains/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the statement of operations and changes in net assets respectively under “Realised Profit/(Loss) on Derivatives” and “Change in Unrealised Appreciation/(Depreciation) on Derivatives”.

Credit Default Swaps

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obliged to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a Fund’s portfolio up to the notional amount of swap agreements

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Unrealised Gain on Swaps” and “Unrealised Loss on Swaps”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading “Realised Profit/(Loss) on Derivatives” and “Change in Unrealised Appreciation/(Depreciation) on Derivatives”.

Collective Investment Schemes

Shares or units in underlying open-ended investment sub-funds are valued at their last available Net Asset Value reduced by any applicable charges.

Money Market Investments

The Company uses the amortized cost method of valuation in valuing its portfolio of financial instruments in the form of short term debt (such as commercial paper, certificate of deposit, treasury bills). In addition, in the rare circumstances where a fixed income instrument with a time to maturity exceeding 90 days becomes stale, the Company will effectively value it at amortised cost until such date when it is either sold or its market becomes active again.

Mortgage related securities - To Be Announced securities (TBAs)

TBA positions refer to the common trading practice in the mortgage backed securities market in which a security is to be bought from a mortgage pool (e.g. Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed price at a future date. At the time of the purchase the exact security is not known, but the main characteristics of it are specified. Although the price has been established at the time of the purchase, the principal value has not been finalised. TBA positions are disclosed in the portfolio of investments and other net assets. The purchase of this type of security has not been settled and as a consequence, the amount corresponding to the payable due when the transaction is settled, is disclosed under “Payable to Brokers” in the statement of net assets. Negative positions in the portfolio of investments and other net assets reflect the Fund’s sale commitments of TBAs. The amount corresponding to the receivable due when the transaction is settled, is disclosed under “Receivable from Brokers” in the statement of net assets. The realised gains/(losses) on TBAs and changes in unrealised appreciation/(depreciation) are disclosed in the statement of operations and changes in net assets respectively under the headings “Realised Profit/(Loss) on Investments” and “Change in Unrealised Appreciation/(Depreciation) on Investments”.

c) Income and expenses

Dividends are accounted for on an ex-dividend basis. Dividends are reflected in the statement of operations and changes in net assets, net of withholding taxes, under the caption “Investment Income, net”.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

2. Accounting policies (continued)

c) Income and expenses (continued)

Interest income on debt securities is accrued on a day-to-day basis. In the case of debt securities issued at discount or premium to maturity value, the total income arising on such securities, taking into account the amortisation of such discount or premium on an effective interest rate basis, is spread over the life of the security. Interest income on bonds are accounted for using the effective interest rate (“EIR”) method. Interest income on debt securities are reflected in the statement of operations and changes in net assets under the caption “Investment Income, net”.

The interest income / expense on interest rate swap contracts (IRS) are accrued on a day-to-day basis. The net interest income / expense on interest rate swap contracts (IRS) are reflected in the statement of operations and changes in net assets under the caption “Investment Income, net”.

d) Foreign exchange

The cost of investments, income and expenses in currencies other than the sub-funds’ relevant reporting currency have been recorded at the rate of exchange ruling at the time of the transaction. The market value of investments and other assets and liabilities in currencies other than the relevant reporting currency have been converted at the rates of exchange ruling at 30 September 2020.

e) Realised profit/(loss) on sale of investments

Realised profit/(loss) on sale of investments is the difference between the historical average cost of the investment and the sale proceeds (excluding any transaction expenses as further explained in note 5).

f) Foreign currency translation

The reference currency of the Fund is USD and the combined statements are expressed in that currency.

The books and records of each sub-fund are denominated in the reference currency of the corresponding sub-fund.

Income and expenses, assets and liabilities expressed in currencies other than the reference currency of the Fund are converted at exchange rate prevailing at period-end.

Here are the main exchange rates applied at period-end.

1 USD = EUR	0.8528
GBP	0.7735
JPY	105.5298
SGD	1.3651

g) Segregated liability

The Company has segregated liability between its sub-funds; meaning, the assets of a sub-fund are exclusively available to satisfy the rights of shareholders in relation to that sub-fund and the rights of creditors whose claims have arisen in connection with the creation, operation and liquidation of that sub-fund.

h) Spot foreign currency transactions

Unsettled spot foreign currency transactions as at 30 September 2020 are recorded under “Receivable from Brokers” and “Payable to Brokers” in the statement of net assets.

i) Trailer fees and rebates

The Company pays management fees to the Management Company. Trailer fees are either taken out of the management fees or the Management Company may instruct the Company to pay a portion of the management fees directly out of the assets of a sub-fund to a recognised intermediary. In both cases, the management fees due are reduced accordingly.

3. Share capital

The Company has issued either A, B, E, I, J, L, M, N, P, R, S, SP, W, X, Y, YP, Z and ZP Shares to investors in one or several sub-funds as detailed below.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

3. Share capital (continued)

Within each Share Class of a sub-fund, the Company shall be entitled to create different sub-classes, distinguished by their distribution policy (Capital Accumulation (C) and Distribution (D) Shares), their reference currency, their hedging activity (H) and/or by any other criteria stipulated by the Board of Directors.

All share classes are available as both "Capital Accumulation" and "Distribution" shares.

Class	Description		Minimum Initial Investment	Minimum Holding
Class A	A Shares are available to all investors.	USD	5,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class B	<p>B Shares are available to:</p> <ul style="list-style-type: none"> Sub-distributors who are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or court rulings, such as in the United Kingdom or the Netherlands; or Sub-distributors who have a separate fee arrangement with their clients in relation to the provision of investment services and activities (for example, in the European Union, services and activities performed under MiFID II) and who have opted not to accept and retain inducements from third parties. 	USD	5,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class E	E Shares are available in certain countries, subject to the relevant regulatory approval, through distributors selected by the Global Distributor. E Shares shall incur annual management fees equivalent to that of the Class A Shares plus 0.3% to 0.5% per annum of the Net Asset Value of Class E Shares, which may be payable to the selected distributors in certain countries.	USD	5,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class I	I Shares are available to all investors through distributors selected by the Global Distributor on application to the Company.	USD	1,000,000	
Class J*	J Shares are available to funds of funds managed by the HSBC Group or managed by specific entities selected by the Global Distributor on application to the Company.	USD	100,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class L*	L Shares are available through distributors selected by the Global Distributor, provided that the investors qualify as institutional investors within the meaning of article 174 of the 2010 Law.	USD	1,000,000	
Class M*	M Shares are available to all investors.	USD	5,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class N*	<p>N Shares are available to:</p> <ul style="list-style-type: none"> Sub-distributors who are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or court rulings, such as in the United Kingdom or the Netherlands; or Sub-distributors who have a separate fee arrangement with their clients in relation to the provision of investment services and activities (for example, in the European Union, services and activities performed under MiFID II) and who have opted not to accept and retain inducements from third parties. 	USD	5,000	
Class P	P Shares are available in certain countries or through certain distributors selected by the Global Distributor on application to the Company.	USD	50,000	Unless otherwise provided in the sub-fund characteristics of the Prospectus

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

3. Share capital (continued)

Class	Description		Minimum Initial Investment Minimum Holding
Class R*	R Shares are available in certain countries, subject to the relevant regulatory approval, through distributors selected by the Global Distributor on application to the Company. R Shares shall incur annual management fees equivalent to that of the Class M Shares plus 0.3% to 0.5% per annum of the Net Asset Value of Class R Shares which may be payable to specific distributors in certain countries.	USD	5,000 Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class S**	S Shares are available in certain countries or through distributors selected by the Global Distributor provided that the investors qualify as institutional investors within the meaning of article 174 of the 2010 Law.	USD	100,000 Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class SP	SP Shares are available in certain countries and/or through Distributors selected by the Global Distributor provided that the investors qualify as institutional investors within the meaning of article 174 of the 2010 Law.	USD	25,000,000 Unless otherwise provided in the sub-fund Characteristics of the Prospectus
Class W	W Shares are available through distributors that shall also be Members or affiliated entities of the HSBC Group as selected by the Global Distributor provided that the investors qualify as institutional investors within the meaning of article 174 of the 2010 Law. No Operating, Administrative and Servicing Expenses shall be charged to Class W Shares. All the fees and charges allocated to this Class shall be paid directly by members or affiliated entities of the HSBC Group.	USD	100,000 Unless otherwise provided in the sub-fund Characteristics of the Prospectus
Class X	X Shares are available through distributors selected by the Global Distributor provided that the investors qualify as institutional investors within the meaning of article 174 of the 2010 Law and fall into one of the following categories: companies or company pension funds, insurance companies, registered charities or Funds managed or advised by an HSBC Group entity and other such institutional investors, as agreed by the Board of Directors.	USD	10,000,000 Unless otherwise provided in the sub-fund characteristics of the Prospectus
Class Y	Y Shares are available in certain countries through distributors selected by the Global Distributor on application to the Company.	USD	1,000
Class YP*	YP Shares are available in certain countries through Distributors selected by the Global Distributor on application to the Company.	USD	1,000
Class Z	Z Shares are available to investors who have entered into a discretionary management agreement with an HSBC Group entity and to investors subscribing via distributors selected by the Global Distributor provided that such investors qualify as institutional investors within the meaning of article 174 of the 2010 Law.	USD	1,000,000
Class ZP*	ZP Shares are available to investors who have entered into a discretionary management agreement with an HSBC Group entity and to investors subscribing via Distributors selected by the Global Distributor provided that such investors qualify as institutional investors within the meaning of article 174 of the 2010 Law.	USD	1,000,000

* Successive J,L,M,N,R,YP and ZP Share Classes in a given sub-fund may be numbered 1, 2, 3.... and would be referred to as J1, J2, J3 (...), L1, L2, L3 (...), M1, M2, M3 (...), N1, N2, N3 (...), R1, R2, R3 (...), YP1, YP2, YP3 (...) and ZP1, ZP2, ZP3 (...).

** Successive S Share Classes will be issued in one or different sub-funds, numbered 1, 2, 3 etc and named S1, S2, S3 etc for the first, second and third S Class launched respectively.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

3. Share capital (continued)

The Board of Directors of the Company is authorised to issue different Classes of Shares in one or more sub-funds. Details of the characteristics of such Share Classes offered shall be determined at the sole discretion of the Board of Directors. In case of the creation of any additional Classes of Shares, the Prospectus shall be updated.

The subscription proceeds of all Shares in a sub-fund are invested in one common underlying portfolio of investments. All Shares of the same Class have equal rights and privileges. Each Share is, upon issue, entitled to participate equally in assets of the relevant class of the sub-fund to which it relates on liquidation and in dividends and other distributions as declared for such sub-fund. The Shares shall carry no preferential or pre-emptive rights and each whole Share shall be entitled to one vote at all meetings of shareholders.

The Board of Directors may suspend the right to vote of any shareholder who does not comply with his/her/its obligations set out in the Articles of Incorporation and/or any document (including any application form) stating his/her/its obligations towards the Company and/or the other shareholders. In case the voting rights of one or more shareholders are suspended in accordance with the above paragraph, such shareholders shall be sent the convening notice for any general meeting and may attend the general meeting but their Shares shall not be taken into account for determining whether the quorum and majority requirements are satisfied. Any shareholder may undertake (personally) not to exercise his/her/its voting rights in respect of all or part of his/her/its Shares, temporarily or indefinitely.

The minimum initial investment amount may be waived or reduced at the discretion of the Board of Directors of the Company.

Share Class Denominations and Successive Classes:

The Share Classes issued in the different sub-funds are designated by their class name, followed by their distribution characteristics and, if applicable, their specific hedging policy and the currency into which the Base Currency is hedged. This means that for example Shares issued in Class A which are distributing income and applying a hedging policy to Euro, as defined above, would be identified as ADHEUR whereas Class I Shares accumulating income would be identified as IC.

Distribution Shares are identifiable by a "D" following the sub-fund and Class names (e.g.: Class AD), with the exception of Monthly Distribution Shares which are identifiable by a "M" following the sub-fund and Class names (e.g.: Class AM), Bi-Monthly Distribution Shares which are identifiable by a "B" following the sub-fund and Class names (e.g.: Class AB), Quarterly Distribution Shares which are identified by a "Q" following the sub-fund and Class names (e.g.: Class AQ) and Semi-Annual Distribution Shares which are identified by a "S" following the sub-fund and Class names (e.g.: Class AS).

Within each Share Class of a sub-fund, separate currency hedged classes may be issued (suffixed by "H" or "O" and the currency into which the Base Currency is hedged or the currency into which the sub-fund total assets are primarily invested in, is hedged. These currency hedged share classes shall be named: "ACHEUR" or "ACOEUR" for a Capital-Accumulation Share Class hedged into Euro). Any fees of the Administrator or other appointed parties relating to the execution of the currency hedging policy shall be borne by the relevant currency hedged class. These fees are in addition to the operating, administrative and servicing expenses detailed below. Any gains or losses shall also accrue to the relevant currency hedged class.

4. Charges and expenses

a) Explanation of the charging structure

Investment in the Company is generally offered via charging structures, as represented by the A, B, E, I, J, L, M, N, P, R, S, SP, W, X, Y, YP, Z and ZP Classes of Shares.

HSBC Investment Funds (Luxembourg) S.A. (the "Management Company") is entitled, in respect of each Class of Shares, to a management fee to cover all investment management, investment advisory and distribution services provided in relation to the relevant class (see paragraph (b) headed "Management Fee" below).

In addition, the Company pays to the Management Company a fee to cover operating, administrative and servicing expenses. To safeguard shareholders from fluctuations in a sub-fund's operating, administrative and servicing expenses, the Company has agreed with the Management Company that the fee charged to cover such operating, administrative and servicing expenses is fixed at an annual rate.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

a) Explanation of the charging structure (continued)

The potential excess of such expenses above such annual rate shall be borne directly by the Management Company (see paragraph (e) headed "Operating, Administrative and Servicing Expenses/Operating Currency Hedged Share Class Fees" below).

b) Management fee

The Company pays to the Management Company an annual management fee calculated as a percentage of the Net Asset Value of each sub-fund or share class ("Management Fee"). The Management Fee is accrued daily and payable monthly in arrears at the rates specified in the following table.

Sub-fund	Class A	Class B	Class E	Class I	Class J	Class L	Class M	Class N	Class P	Class R	Class S	Class SP	Class W	Class X	Class Y	Class Z	Class ZP
EQUITY SUB-FUNDS																	
a) International and Regional Equity Sub-funds																	
Asia ex Japan Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	0.450	0.450	0.000	0.700	-	0.000	-
Asia ex Japan Equity Smaller Companies	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	0.450	0.450	0.000	0.700	-	0.000	-
Asia Pacific ex Japan Equity High Dividend	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	0.350	0.450	0.000	0.700	-	0.000	-
BRIC Equity	1.500	0.750	2.000	0.750	0.600	0.500	1.000	-	-	-	-	-	0.000	0.700	-	0.000	-
BRIC Markets Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	-	0.000	0.700	-	0.000	-
China Consumer Opportunities	1.500	0.750	2.000	0.750	-	-	-	-	-	-	0.400	0.400	0.000	0.700	-	0.000	-
Economic Scale GEM Equity	0.600	0.300	0.900	0.300	-	-	-	-	-	-	-	-	0.000	0.300	-	0.000	-
Economic Scale Global Equity	0.600	0.300	0.900	0.300	0.300	-	-	-	-	-	-	-	0.000	0.300	-	0.000	-
Emerging Wealth	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-
Euroland Equity	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	-	0.450	0.000	0.600	-	0.000
Euroland Equity Smaller Companies	1.500	0.750	2.000	0.750	-	-	-	-	-	-	0.325	0.450	0.000	0.700	-	0.000	-
Euroland Growth	1.500	0.750	2.000	0.750	-	-	1.250	-	-	-	-	0.450	0.000	0.700	-	0.000	-
European Equity	1.500	0.750	2.000	0.750	-	-	-	-	1.000	-	-	0.450	0.000	0.600	-	0.600	-
Frontier Markets	1.750	1.250	2.250	1.250	-	-	-	-	-	-	-	-	0.000	1.000	-	0.000	-
GEM Equity Volatility Focused	1.500	0.750	2.000	0.750	0.600	0.500	1.000	-	-	-	-	0.400	0.000	0.700	-	0.000	-
Global Emerging Markets Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	1.000	-	0.550	-	0.000	0.700	-	0.000	-
Global Equity Climate Change	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-
Global Equity Dividend	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	0.450	0.000	0.600	-	0.000	-
Global Equity Volatility Focused	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	0.450	0.000	0.600	-	0.000	-
Global Lower Carbon Equity	0.800	0.400	1.100	0.400	-	-	-	-	-	-	-	-	0.000	0.350	-	0.000	-
Global Real Estate Equity	1.500	0.750	2.000	0.750	-	-	-	-	-	-	0.400	-	0.000	0.600	-	0.000	-
b) Market Specific Equity Sub-funds																	
Brazil Equity	1.750	0.875	2.250	0.875	-	-	-	-	-	-	0.550	0.450	0.000	0.700	-	0.000	-
China A-shares Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	0.500	0.450	0.000	0.700	-	0.000	-
Chinese Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	0.450	0.000	0.700	-	0.000	-
Economic Scale Japan Equity	0.600	0.300	0.900	0.300	-	-	-	-	0.400	-	-	-	0.000	0.300	-	0.000	-
Economic Scale US Equity	0.600	0.300	0.900	0.300	-	-	-	-	0.400	-	-	-	0.000	0.300	0.150	0.000	-
Hong Kong Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	1.000	-	-	0.450	0.000	0.700	-	0.000	-
Indian Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	0.450	0.000	0.700	-	0.000	-
Mexico Equity	1.750	0.875	2.250	0.875	0.600	-	-	-	-	-	-	-	0.000	0.750	-	0.000	-
Russia Equity	1.750	0.875	2.250	0.875	-	-	-	-	-	-	0.450	-	0.000	0.700	-	0.000	-
Thai Equity	1.500	0.750	2.000	0.750	0.600	-	-	-	-	-	-	-	0.000	0.700	-	0.000	-
Turkey Equity	1.750	0.875	2.250	0.875	0.600	-	-	-	-	-	-	-	0.000	0.700	-	0.000	-
UK Equity (closed as at 3 July 2020)	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	0.450	0.000	0.600	-	0.000	-

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

b) Management fee (continued)

Sub-fund	Class A	Class B	Class E	Class I	Class J	Class L	Class M	Class N	Class P	Class R	Class S	Class SP	Class W	Class X	Class Y	Class Z	Class ZP
BOND SUB-FUNDS																	
Asia Bond	1.100	0.550	1.400	0.550	0.600	-	-	-	-	-	0.250	-	0.000	0.500	-	0.000	-
Asian Currencies Bond	1.250	0.625	1.550	0.625	0.600	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-
Asia High Yield Bond	1.250	0.625	1.550	0.625	-	-	-	-	1.000	-	0.300	-	0.000	0.600	-	0.000	-
Brazil Bond	1.000	0.500	1.300	0.500	-	-	-	-	-	-	-	-	0.000	0.500	-	0.000	-
Euro Bond	0.750	0.375	1.050	0.375	0.600	-	-	-	0.500	-	0.150	-	0.000	0.300	-	0.000	-
Euro Credit Bond	0.850	0.425	1.150	0.425	0.600	-	-	-	-	-	0.250	-	0.000	0.350	-	0.000	-
Euro Credit Bond Total Return	0.900	0.450	1.200	0.450	0.600	-	-	-	-	-	0.200	-	0.000	0.400	-	0.000	-
Euro High Yield Bond	1.100	0.550	1.400	0.550	0.600	-	-	-	-	-	0.350	-	0.000	0.500	-	0.000	-
GEM Debt Total Return	1.600	0.800	1.900	0.800	0.600	0.500	1.000	0.500	-	1.500	*	-	0.000	0.750	-	0.000	0.000
Global Investment Grade Securitised Credit Bond	0.900	0.450	1.200	0.450	-	-	-	-	-	-	-	-	0.000	0.450	-	0.000	-
Global Securitised Credit Bond	1.300	0.650	1.800	0.650	-	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-
Global High Yield Securitised Credit Bond	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	-	-	0.700	-	0.000	-
Global Bond	0.750	0.375	1.050	0.375	0.600	-	-	-	0.500	-	-	-	0.000	0.350	-	0.000	-
Global Bond Total Return	0.900	0.450	1.200	0.450	0.600	-	-	-	-	-	0.200	-	0.000	0.400	-	0.000	-
Global Corporate Bond	0.750	0.375	1.050	0.375	-	-	-	-	-	-	0.245	-	-	0.325	-	0.000	-
Global Emerging Markets Bond	1.250	0.625	1.550	0.500	0.600	-	-	-	1.000	-	**	-	0.000	0.500	-	0.000	-
Global Emerging Markets Local Currency Rates	1.250	0.625	1.550	0.625	0.600	-	-	-	-	-	0.300	-	-	0.600	-	0.000	-
Global Emerging Markets Local Debt	1.250	0.625	1.550	0.625	0.600	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-
Global Government Bond	0.600	0.300	0.900	0.300	-	-	-	-	-	-	-	-	-	0.250	-	0.000	-
Global High Income Bond	1.250	0.625	1.550	0.625	-	-	-	-	-	-	-	-	0.000	0.500	-	0.000	-
Global High Yield Bond	1.100	0.550	1.400	0.550	-	-	-	-	-	-	-	-	0.000	0.500	-	0.000	-
Global Inflation Linked Bond	0.700	0.350	1.000	0.350	-	-	-	-	0.170	-	0.200	-	0.000	0.350	0.540	0.000	-
Global Lower Carbon Bond	0.800	0.400	1.100	0.400	-	-	-	-	-	-	-	-	0.000	0.350	-	0.000	-
Global Short Duration Bond	0.500	0.250	0.800	0.250	0.600	-	-	-	-	-	0.150	-	0.000	0.200	-	0.000	-
Global Short Duration High Yield Bond	0.900	-	1.300	0.450	0.600	-	-	-	-	-	0.200	-	0.000	0.400	-	0.000	-
India Fixed Income	1.100	0.550	1.400	0.550	-	-	-	-	-	-	-	-	0.000	0.500	-	0.000	-
RMB Fixed Income	0.750	0.375	1.050	0.375	-	-	-	-	-	-	-	-	0.000	0.350	-	0.000	-
Singapore Dollar Income Bond	0.800	0.400	1.100	0.400	-	-	-	-	-	-	-	-	0.000	0.350	-	0.000	-
US Dollar Bond	0.750	0.375	1.050	0.375	-	-	-	-	0.500	-	-	-	0.000	0.350	-	0.000	-
US High Yield Bond	1.100	0.550	1.400	0.550	-	-	-	-	-	-	0.250	-	0.000	0.500	-	0.000	-
OTHER SUB-FUNDS																	
China Multi-Asset Income	1.350	0.675	1.650	0.675	-	-	-	-	-	-	-	-	0.000	0.650	-	0.000	-
Euro Convertible Bond	1.200	0.600	1.600	0.600	0.650	-	-	-	-	-	***	-	0.000	0.550	1.000	0.000	-
Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020)	0.600	0.300	-	0.300	-	-	-	-	0.400	-	-	-	-	0.250	-	0.000	-
Global Corporate Fixed Term Bond 2022	0.600	0.300	-	0.300	-	-	-	-	0.400	-	-	-	-	0.250	-	0.000	-
Global Credit Floating Rate Fixed Term Bond 2022 - 1	0.600	0.300	0.900	0.300	-	-	-	-	0.400	-	-	-	-	0.250	-	0.000	-

* 0.750% for share class S4; 0.400% for share class S21

** 0.600% for share class S6; 0.280% for share class S20

*** 0.400% for share class S23; 0.150% for share class S27

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

b) Management fee (continued)

Sub-fund	Class A	Class B	Class E	Class I	Class J	Class L	Class M	Class N	Class P	Class R	Class S	Class SP	Class W	Class X	Class Y	Class Z	Class ZP
OTHER SUB-FUNDS (continued)																	
Global Credit Floating Rate Fixed Term Bond 2023 - 1	0.350	0.180	-	-	-	-	-	-	0.270	-	-	-	-	-	-	0.000	-
Global Credit Floating Rate Fixed Term Bond 2023 - 2	0.350	0.180	-	-	-	-	-	-	0.270	-	-	-	-	-	-	0.000	-
Global Emerging Markets Multi-Asset Income	1.350	0.675	1.650	0.675	-	-	-	-	-	-	-	-	0.000	0.650	-	0.000	-
Managed Solutions - Asia Focused Conservative	0.700	0.500	1.000	0.500	-	-	-	-	0.800	-	-	-	0.000	0.450	-	0.000	-
Managed Solutions - Asia Focused Growth	1.500	0.750	2.000	0.750	-	-	-	-	1.250	-	-	-	0.000	0.600	-	0.000	-
Managed Solutions - Asia Focused Income	1.250	0.625	1.550	0.625	-	-	-	-	1.250	-	-	-	0.000	0.600	-	0.000	-
Multi-Asset Style Factors	1.400	0.700	1.900	0.700	-	-	-	-	-	-	-	-	0.000	0.550	-	0.000	-
Multi-Strategy Target Return	1.500	0.750	2.000	0.750	-	-	-	-	-	-	-	-	0.000	0.650	-	0.000	-
US Income Focused	1.250	0.625	1.550	0.625	-	-	-	-	-	-	-	-	0.000	0.600	-	0.000	-

The maximum rate for Class E, I, J, L, M and N Shares is 3.500%.

The maximum rate for Class A, B, P, R, S, SP, X, Y, Z and ZP Shares is as stated in the Prospectus.

No Management Fee is currently charged for Class W Shares.

The Management Fee covers investment management, investment advisory and distribution services provided in relation to the relevant sub-fund of the Company by the Management Company, the Investment Advisers and the Distributors. The Management Company is responsible for paying, out of such fee, the fees of the Investment Advisers and the Distributors and may pay part of such fee to recognised intermediaries or such other person as the Management Company may determine, at its discretion.

The Management Company may instruct the Company to pay a portion of the Management Fee directly out of the assets of the Company to any of such service providers or identified persons. In such case, the Management Fee due to the Management Company is reduced accordingly. If the Company invests in shares or units of UCITS (including other sub-funds of the Company) and other eligible UCIs that are managed directly or indirectly by the Management Company itself or a company with which it is linked by way of common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes, then there will be no duplication of management, subscription or repurchase fees between the Company and the UCIs into which the Company invests

c) Performance fee

Summary

For certain sub-funds and Share Classes, the Management Company is entitled to receive from the net assets of a Share Class, in addition to other fees and expenses mentioned in the Prospectus dated 14 May 2020, an annual performance fee.

A performance fee shall normally be applied at Share Class level to any sub-fund issuing Class L Shares, M Shares, N Shares, R Shares, YP Shares and ZP Shares. For Class J Shares and S Shares the performance fee shall be charged only if provided for in Section 3.2. "sub-fund details", of the Prospectus.

A separate performance fee calculation shall be carried out for each Share Class within a sub-fund.

The following sub-fund and respective share classes are subject to performance fee.

Sub-fund	Share classes
GEM Debt Total Return	J, L, M, N, R, S21 and ZP

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

c) Performance fee (continued)

The performance fee shall be calculated and accrued at each valuation of the sub-fund and payable at the end of the Performance Period, or on the net redemptions and/or conversions of Shares, if earlier.

If the Company invests in shares or units of UCITS (including other sub-funds of the Company) and other UCIs that are managed directly or indirectly by the Management Company itself or a company with which it is linked by way of common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes, then no duplication of performance fees shall occur.

The avoidance of a double-charge of the performance fee is achieved by either i) where a sub-fund invests in shares or units of such UCITS and other eligible UCIs, and these UCITS and/or eligible UCIs charge performance fees, the sub-fund shall not charge a performance fee, or ii) where a sub-fund charges a performance fee, it shall not invest in share classes that charge a performance fee.

For the avoidance of doubt, it is clarified that the performance fee is calculated for each Share Class on the basis of the unadjusted Net Asset Value per Share, e.g. before any pricing adjustment that might be applied to the Net Asset Value per Share to mitigate the effects of transaction costs.

The performance fee calculations ensure that the Management Company cannot earn a performance fee until any underperformance against the Hurdle Rate has been recovered.

Calculation Method

The High Water Mark defines a reference point for the Net Asset Value per Share above which, after adjustment for dividend distributions if any, a performance fee becomes payable.

A sub-fund may only accrue a performance fee in the event that both of the conditions below are met:

1. The Net Asset Value per Share Return of the relevant Share Class outperforms the relevant Hurdle Rate over the Performance Period and;
2. The Current Day NAV is higher than the High Water Mark.

Where the Current Day NAV, decreases below the High Water Mark and/or the Net Asset Value per Share Return underperforms the relevant Hurdle Rate, no performance fee shall be accrued until such a decrease or underperformance has been recovered in the course of any one Performance Period.

If, at the end of the Performance Period, the Net Asset Value per Share is below the relevant Hurdle Rate and the performance fee is not paid, then the High Water Mark for the following Performance Period shall be the past year's High Water Mark plus the Hurdle Rate.

Performance Fee Accrual

At each valuation of the sub-fund:

- ▶ The cumulative "Excess Return" since the beginning of the Performance Period is calculated as the difference between the cumulative Net Asset Value per Share Return and the cumulative Hurdle Rate since the beginning of the Performance Period.
- ▶ The cumulative performance fee per Share is equal to the cumulative "Excess Return" multiplied by the Performance Rate.
- ▶ The daily performance fee per Share is calculated as the difference between the cumulative performance fee per Share on the valuation and the cumulative performance fee per Share at the previous valuation.
- ▶ The daily performance fee accrual for the Share Class is equal to the performance fee accrual per Share on the valuation multiplied by the outstanding number of Shares on the valuation for that Share Class.
- ▶ The cumulative performance fee accrual before crystallisations for the Share Class is calculated as the sum of the cumulative performance fee accrual before crystallisations at the previous valuation and the performance fee accrual of that Share Class at the valuation.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

c) Performance fee (continued)

- ▶ Any performance fee accrued on net redeemed and/or converted Shares is crystallised (by taking the proportion of net redeemed and/or converted Shares to the number of Shares in issue). The daily and total performance fee accruals since the beginning of the Performance Period are adjusted accordingly.

The daily performance fee accrual can be positive or negative however the cumulative performance fee accrual shall never be reduced to below zero.

The cumulative performance fee accruals from the beginning of the Performance Period shall be, at each valuation, included in the ongoing calculation of the Net Asset Value per Share of which subscriptions, redemptions and conversions may be accepted.

Crystallisation

Crystallisation of the performance fee occurs on the last valuation of each Performance Period. Any performance fee due is payable out of the sub-fund to the Management Company in arrears after the end of the Performance Period.

Accordingly, once the performance fee has crystallised, no refund shall be made in respect of any performance fee paid out at that point in subsequent Performance Periods.

If there is a net redemption and/or conversion of Shares at any valuation before the end of the Performance Period, any accrued performance fee with respect to such redeemed Shares shall crystallise on that valuation and shall then become payable to the Management Company.

Computation of Performance Fees

Performance fees are calculated by the Administration Agent.

The Board of Directors shall ensure that the accrual represents fairly and accurately the performance fee liability that may eventually be payable by the sub-fund or Share Class to the Management Company.

Annual Payment of Performance Fees

At the end of a Performance Period the positive balance (if any) of the performance fee accrual shall become payable to the Management Company and the performance fee accrual in the Net Asset Value per Share of the relevant Share Class shall be reset to zero and a new High Water Mark set.

The performance fee, if applicable, is payable yearly immediately following the end of each Performance Period.

Performance fees payable to the Management Company in any financial year are not refundable in any subsequent accounting years.

Pursuant to the provisions of the relevant Investment Advisory Agreement, the Investment Adviser may be entitled to receive from the Management Company the whole or part of the performance fee.

In the case of liquidation or merger of a sub-fund or Share Class to which a performance fee is applicable, the performance fee shall be paid on the last day the Net Asset Value is calculated before its liquidation or merger.

d) Directors' fees, expenses and interests

A Director may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is interested, provided that he has disclosed to the other Directors, prior to the conclusion of any such transaction or arrangement, the nature and extent of any interest of his therein. Subject to approval of the Board, a Director may vote in respect of any contract or arrangement or any proposal whatsoever in which he has an interest, having first disclosed such interest. He shall not be disqualified by his office from contracting with the Company. If a Director declares his interest in any contract which the Company is considering entering into, he may be counted in the quorum of any meeting to consider the contract and may vote on any resolution to enter into such contract, provided that the decision to be taken by the Board of Directors relates to the current operations entered into under normal conditions.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

d) Directors' fees, expenses and interests (continued)

The Company pays an annual fee to each of the Independent Directors amounting to EUR 55,000. This amount is paid by the Management Company through the operating, administrative and servicing expenses paid by the Company. The amount of Operating, Administrative and Servicing Expenses is accrued with every net asset value calculation and paid quarterly in arrears. For the period-end as at 30 September 2020, a total of EUR 82,500 has been charged as Independent Directors' fees.

e) Operating, Administrative and Servicing Expenses / Operating Currency Hedged Share Class Fees

The Company pays to the Management Company fees to cover certain Operating, Administrative and Servicing expenses and the execution of the currency hedging policy. The Management Company is responsible for discharging out of this fee, the expenses described below, inter alia, payable to the Depositary Bank, the Administration Agent and the Registrar and Transfer Agent or any other appointed entity. If the total actual expenses described below exceeds the total of Operating, Administrative and Services Expenses and the Operating Currency Hedged Share Class Fee set for each sub-fund and Share class, the excess of such expenses above such annual percentage will be borne directly by the Management Company or its affiliates, and equally the Management Company or its affiliates may retain any surplus.

- (i) Operating, Administrative and Servicing Expenses cover the ongoing custody/depositary fees and safekeeping charges payable to the Depositary Bank and its correspondent banks, fees for Fund accounting and administration services (including domiciliary services) payable to the Administration Agent and transfer agency fees for registrar and transfer agency services payable to the Registrar and Transfer Agent.

Operating, Administrative and Servicing Expenses also cover expenses relating to the creation of new sub-funds; the costs of the Subsidiaries (see paragraph (6) below); the Luxembourg asset-based tax d'abonnement, at the rate referred to under Section "Taxation" of the Company's Prospectus; fees and reasonable out-of-pocket expenses incurred by the Board of Directors; legal and auditing fees and expenses; ongoing registration and listing fees, including translation expenses; the costs and expenses of preparing, printing, and distributing the Company's Prospectus, Key Investor Information Documents, financial reports, statements and other documents made available directly or through intermediaries to its shareholders.

This fee is set, for each sub-fund and/or Class, at a fixed percentage of the Net Asset Value of the relevant sub-fund or Class specified in the Company's Prospectus dated 14 May 2020 (as specified in the table on page 76 and following). Such fee is accrued daily and payable monthly in arrears.

No Operating, Administrative and Servicing Expenses shall be charged to Class W Shares. All the fees and charges allocated to such Class of Shares shall be paid directly by a member or an affiliated entity of HSBC Group.

- (ii) Operating Currency Hedging Fees cover the fees of the Administration Agent or other appointed parties relating to the execution of the currency Hedged Share Class policy for the Currency Hedged Share Classes as described in "Profile of the Typical Investor Categories".

The maximum rate for (i) and (ii) together for Class A, B, E, I, J, L, M, N, P, R, S, SP, X, Y, Z and ZP Shares is 1.0%. However, the Board of Directors reserves the right to amend the levels of the above fees applicable to each Class of Shares. In the event of an increase of such expenses, the concerned shareholders will be given at least one month prior notice, of such increase. During this notice period, such shareholders may request the redemption of their Shares, free of charge.

The Management Company may instruct the Company to pay a portion of the aforesaid fees directly out of the assets of the Company to any of the aforementioned service providers. In such case the fee due to the Management Company is reduced accordingly.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

e) Operating, Administrative and Servicing Expenses / Operating Currency Hedged Share Class Fees (continued)

The following table shows the rates of Operating, Administrative and Servicing Expenses:

Sub-fund	Class A, B, E, M, N, P, R	Class I, J, L, S, Y, Z, ZP	Class X, SP (maximum %)	Class W
EQUITY SUB-FUNDS				
a) International and Regional Equity Sub-funds				
Asia ex Japan Equity	0.35	0.25	0.20	0.00
Asia ex Japan Equity Smaller Companies	0.35	0.25	0.20	0.00
Asia Pacific ex Japan Equity High Dividend	0.35	0.25*	0.20	0.00
BRIC Equity	0.35	0.25	0.20	0.00
BRIC Markets Equity	0.35	0.25	0.20	0.00
China Consumer Opportunities	0.40	0.30	0.25	0.00
Economic Scale GEM Equity	0.35	0.30	0.20	0.00
Economic Scale Global Equity	0.35	0.25	0.20	0.00
Emerging Wealth	0.40	0.25	0.20	0.00
Euroland Equity	0.35	0.25	0.20	0.00
Euroland Equity Smaller Companies	0.35	0.25*	0.20	0.00
Euroland Growth	0.35	0.25	0.20	0.00
European Equity	0.35	0.25^^	0.20	0.00
Frontier Markets	0.50	0.40	0.30	0.00
GEM Equity Volatility Focused	0.40	0.30	0.25	0.00
Global Emerging Markets Equity	0.40	0.30	0.20	0.00
Global Equity Climate Change	0.35	0.25	0.20	0.00
Global Equity Dividend	0.35	0.25	0.20	0.00
Global Equity Volatility Focused	0.35	0.25	0.20	0.00
Global Lower Carbon Equity	0.35	0.25	0.20	0.00
Global Real Estate Equity	0.40	0.25^^^	0.20	0.00
b) Market Specific Equity Sub-funds				
Brazil Equity	0.40	0.30	0.20	0.00
China A-shares Equity	0.40	0.30 ^x	0.20	0.00
Chinese Equity	0.40	0.30	0.20	0.00
Economic Scale Japan Equity	0.35	0.25	0.20	0.00
Economic Scale US Equity	0.35	0.25	0.20	0.00
Hong Kong Equity	0.35	0.25	0.20	0.00
Indian Equity	0.40	0.30 ^{***}	0.20	0.00
Mexico Equity	0.40	0.30	0.25	0.00
Russia Equity	0.40	0.30	0.20	0.00
Thai Equity	0.35	0.25	0.20	0.00
Turkey Equity	0.40	0.30	0.20	0.00
UK Equity (closed as at 3 July 2020)	0.31	0.25	0.20	0.00

* 0.30% for share class S

*** 0.40% for share class J

^x 0.20% for share class S

^^ 0.20% for share class Z

^^^ 0.30% for share class S & 0.20% for share class Z

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

e) Operating, Administrative and Servicing Expenses / Operating Currency Hedged Share Class Fees (continued)

Sub-fund	Class A, B, E, M, N, P, R	Class I, J, L, S, Y, Z, ZP	Class X, SP (maximum %)	Class W
BOND SUB-FUNDS				
Asia Bond	0.35	0.25 ⁺	0.20	0.00
Asian Currencies Bond	0.35	0.25	0.20	0.00
Asia High Yield Bond	0.35	0.25 ⁺	0.20	0.00
Brazil Bond	0.35	0.25	0.20	0.00
Euro Bond	0.25	0.15	0.15	0.00
Euro Credit Bond	0.25	0.20 [^]	0.15	0.00
Euro Credit Bond Total Return	0.25	0.20 [^]	0.15	0.00
Euro High Yield Bond	0.25	0.20 [^]	0.15	0.00
GEM Debt Total Return	0.35	0.25 ^{xx}	0.25	0.00
Global Investment Grade Securitised Credit Bond	0.25	0.20	0.15	0.00
Global Securitised Credit Bond	0.25	0.20	0.15	0.00
Global High Yield Securitised Credit Bond	0.25	0.20	0.15	-
Global Bond	0.25	0.15	0.15	0.00
Global Bond Total Return	0.25	0.20 [^]	0.15	0.00
Global Corporate Bond	0.25	0.20 [^]	0.15	-
Global Emerging Markets Bond	0.35	0.25 ^{^^}	0.20	0.00
Global Emerging Markets Local Currency Rates	0.35	0.25 ⁺	0.20	-
Global Emerging Markets Local Debt	0.35	0.25	0.20	0.00
Global Government Bond	0.25	0.20	0.15	-
Global High Income Bond	0.25	0.20	0.15	0.00
Global High Yield Bond	0.25	0.20	0.15	0.00
Global Inflation Linked Bond	0.25 ⁺⁺	0.20 ⁺⁺⁺	0.15	0.00
Global Lower Carbon Bond	0.25	0.20	0.15	0.00
Global Short Duration Bond	0.20	0.15 [~]	0.11	0.00
Global Short Duration High Yield Bond	0.25	0.20 [^]	0.15	0.00
India Fixed Income	0.35	0.25	0.20	0.00
RMB Fixed Income	0.25	0.20	0.15	0.00
Singapore Dollar Income Bond	0.20	0.10 ^{^^}	0.20	0.00
US Dollar Bond	0.25	0.15	0.15	0.00
US High Yield Bond	0.25	0.15 ^{^^}	0.15	0.00

[^] 0.15% for share class S

^{^^} 0.20% for share class Z

^{^^^} 0.10% for share class S6, 0.20% for share class S20

⁺ 0.20% for share class S

⁺⁺ 0.12% for share class P

⁺⁺⁺ 0.12% for share class S, 0.15% for share class Z

[~] 0.18% for share class I, 0.11% for share class S

^{xx} 0.30% for share class I, 0.20% for share class S21

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

4. Charges and expenses (continued)

e) Operating, Administrative and Servicing Expenses / Operating Currency Hedged Share Class Fees (continued)

Sub-fund	Class A, B, E, M, N, P, R	Class I, J, L, S, Y, Z, ZP	Class X, SP (maximum %)	Class W
OTHER SUB-FUNDS				
China Multi-Asset Income	0.35	0.25 ^{^^}	0.20	0.00
Euro Convertible Bond	0.25	0.20 ^w	0.15	0.00
Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020)	0.20	0.20	0.20	-
Global Corporate Fixed Term Bond 2022	0.20	0.20	0.20	-
Global Credit Floating Rate Fixed Term Bond 2022 - 1	0.20	0.20	0.20	-
Global Credit Floating Rate Fixed Term Bond 2023 - 1	0.13	0.13	-	-
Global Credit Floating Rate Fixed Term Bond 2023 - 2	0.13	0.13	-	-
Global Emerging Markets Multi-Asset Income	0.35	0.25 ^{^^}	0.20	0.00
Managed Solutions - Asia Focused Conservative	0.35	0.25	0.20	0.00
Managed Solutions - Asia Focused Growth	0.35	0.25	0.20	0.00
Managed Solutions - Asia Focused Income	0.35	0.25	0.20	0.00
Multi-Asset Style Factors	0.20	0.20 ⁺⁺⁺	0.15	0.00
Multi-Strategy Target Return	0.20	0.20 ⁺⁺⁺	0.15	0.00
US Income Focused	0.25	0.15 ^{^^}	0.15	0.00

^{^^} 0.20% for share class Z

⁺⁺⁺ 0.15% for share class Z

^w 0.25% for share class Y, 0.15% for share class Z, 0.15% for share class S23 (maximum %) and S27 (maximum %)

5. Transaction expenses and extraordinary expenses

Transaction expenses linked to security dealing are included with the cost of investments purchased and deducted from the proceeds received on sales of investments and are included in the statement of operations and changes in net assets under the heading "Transaction Fees".

Each sub-fund bears the costs and expenses of buying and selling portfolio securities and financial instruments, brokerage fees and commissions, interest or taxes payable, and other transaction related expenses. These transaction fees are accounted for on a cash basis and are paid when incurred or invoiced from the net assets of the sub-fund to which they are attributable. Transaction fees are allocated across each sub-fund's Share Classes.

The Company bears any extraordinary expenses including, without limitation, litigation expenses and the full amount of any tax, levy, duty or similar charge and any unforeseen charges imposed on the Company or its assets.

For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

6. Indian Equity and Global Emerging Markets Equity (the "sub-funds")

Some investments of the sub-funds Indian Equity and Global Emerging Markets Equity in India were made through HSBC GIF Mauritius Limited and HSBC GIF Mauritius No.2 Limited (the "Subsidiaries") respectively, which are wholly owned by the Company.

As part of this investment structure and in accordance with their investment objectives, the Indian Equity and Global Emerging Markets Equity sub-funds invested part of the net proceeds of the issue of their Shares in the Subsidiaries, with their registered offices at HSBC Centre, 18 Cyber City, Ebene, Mauritius and net proceeds allocated to the Subsidiaries were invested substantially in Indian equities and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of India.

All Income, expenses, receivables, payables and investments of the "Subsidiaries", are consolidated into the Statement of Net Assets and the Statement of Operations and Changes in Net Assets of the sub-funds.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

6. Indian Equity and Global Emerging Markets Equity (the “sub-funds”) (continued)

Securities owned by the Subsidiaries are individually disclosed in the Portfolio of Investments of the sub-funds. Intercompany balances are eliminated on consolidation. The use of the Mauritius Subsidiaries and the tax treatment it is afforded is based on the law and practice currently in force in the relevant countries as understood by the Board of Directors. It is subject to any future changes and such changes may adversely affect the returns of the sub-funds. This includes any circumstances where the India Mauritius Double Taxation Treaty may not be applied or ceases to be applied, resulting from, inter alia, any future ruling by the Indian tax authorities.

In order to ensure the certainty of future tax treatment, the Board of Directors took the decision to no longer invest in India through the Subsidiaries and eventually to liquidate the latter as this will provide a more efficient and clearer investment management structure in the future.

During a transitional period, which was completed on 31 October 2016, the Indian Equity and Global Emerging Markets Equity sub-funds divested their holdings in the Subsidiaries and reinvested their assets in financial instruments directly in accordance with their investment objectives. This was undertaken in a number of tranches in order to minimise market impact and limit any risks. Following completion of the asset transition, the Board of Directors of the Subsidiaries appointed a liquidator on 13 December 2016 to oversee the liquidation of the Subsidiaries. The liquidation of HSBC GIF Mauritius No.2 Limited has been closed. The HSBC GIF Mauritius Limited liquidation process is still in progress as at 30 September 2020.

There are liquidation costs associated with liquidating the Subsidiaries which will be borne by HSBC Global Asset Management. In addition, there is the possibility that a retrospective tax assessment could be levied on the Subsidiaries for which the sub-funds will be liable. This liability will have to be borne out of the assets of the sub-funds which may have a negative impact on the sub-funds' NAV.

7. Taxation of the Company

The following is based on the Company's understanding of the law and practice currently in force in the Grand Duchy of Luxembourg and is subject to changes therein.

The Company is not liable to any Luxembourg tax on profits or income. The Company is however liable in Luxembourg to a tax of 0.05% per annum of its Net Asset Value, such tax being payable quarterly on the basis of the value of the net assets of the Company at the end of the relevant calendar quarter. The tax rate is reduced to 0.01% per annum for the Euro Reserve sub-fund and Classes J, L, S, W, X and Z Shares in the relevant sub-funds. No stamp duty or other tax is payable in Luxembourg on the issue of shares.

The classes/sub-funds may be exempted from this 0.01% tax if they comply with the requirements of the articles 174 and 175 of the 2010 Law which include: (i) the shares of the class/sub-fund must be reserved to institutional investors; (ii) the exclusive object of the class/sub-fund's portfolio must be the investment in money market instruments and/or deposits with credit institutions; (iii) the remaining average maturity of the class/sub-fund's portfolio must be less than 90 days; and (iv) the class/sub-fund must benefit from the highest possible rating of a recognized rating agency.

Are also exempt from this tax:

- a) Any sub-funds only held by pension funds and assimilated vehicles;
- b) sub-funds whose main objective is the investment in microfinance institutions;
- c) sub-funds/Classes of Shares (i) whose Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public and (ii) whose exclusive object is to replicate the performance of one or more indices. If several Share Classes are in issue in the relevant sub-fund meeting (ii) above, only those Share Classes meeting (i) above will benefit from this exemption;
- d) The portion of any sub-fund's assets (prorata) invested in a Luxembourg investment fund or any of its sub-funds to the extent it is subject to the subscription tax;

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

7. Taxation of the Company (continued)

Also exempt from the tax are the value of assets represented by units/shares held in other eligible UCIs provided that such units/shares have already been subject of this tax provided for by Article 174 of the 2010 Law as amended or by Article 68 of the law of 13 February 2007 as amended.

No Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Company.

Other Taxes

Under applicable foreign tax laws, withholding taxes may be deducted from interest and dividends and capital gains taxes may be payable at various rates. For the summary of foreign tax laws and practices, refer to Appendix I.

General

In many markets the Company, as a foreign investment fund, may be subject to non-recoverable tax on income and gains (either by withholding or direct assessment) in relation to the investment returns it realizes from its holdings of shares and securities in those markets. Where practicable the Company shall make claims under the relevant double tax treaties and domestic law of the countries concerned in order to minimize the impact of local taxation on the investment return and to obtain the best return for its shareholders. Those claims shall be made on the basis of the Company's understanding of the validity of such claims given the information available from the Company's depositaries, external advisers and other sources as to the interpretation and application of the relevant legal provisions by the tax authorities in the country concerned.

The Company shall seek to provide for tax on capital gains where it considers that it is more likely than not that the tax shall be payable, given the advice and information available to the Company at the date concerned. However, any provision held may be insufficient to cover, or be in excess of, any final liability.

The Company shall seek to claim concessionary tax treatment and account for tax on a best efforts basis, given the tax law and practice at that date. Any change in tax law or practice in any country where the Company is registered, marketed or invested could affect the value of the Company's investments in the affected country. In particular, where retrospective changes to tax law or practice are applied by the legislature or tax authorities in a particular country these may result in a loss for current Shareholders in the affected sub-fund. The Company does not offer any warranty as to the tax position of returns from investments held in a particular market nor of the risk of a retrospective assessment to tax in a particular market or country.

8. Net asset value disclosures

a) Closing prices

The assets of the sub-funds are valued using prices available at different times during the day of 30 September 2020, being the last business day of the reporting period.

The following sub-funds are valued using prices available at different dates, prior to 30 September 2020.

Sub-fund	Valuation date
Global Securitised Credit Bond	28 September 2020
Global High Yield Securitised Credit Bond	28 September 2020
Asian Currencies Bond	29 September 2020

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

8. Net asset value disclosures (continued)

a) Closing prices (continued)

If the Company had calculated the Net Asset Values solely with a view to publication, the market prices used to value the net assets would have been the closing prices on 30 September 2020. However, these Net Asset Values would not have been significantly different from those shown in these financial statements.

Sub-fund	Currency	% difference (in % of NAV)
Brazil Bond	USD	0.51

b) Cross sub-fund investments

At 30 September 2020, the total cross sub-fund investments amounts to USD 144,908,606 and therefore the total combined net assets at the period end without cross sub-fund investments would amount to USD 35,377,321,626.

The following table shows the amounts of cross sub-fund investments made by each sub-fund:

Sub-fund	Investment value USD
Global Bond Total Return	1,897,486
Global High Yield Bond	74,998,223
US Dollar Bond	6,217,898
Global Emerging Markets Multi-Asset Income	13,742,120
Managed Solutions - Asia Focused Conservative	20,589,290
Managed Solutions - Asia Focused Growth	7,496,087
Managed Solutions - Asia Focused Income	9,498,909
Multi-Strategy Target Return	9,472,396
US Income Focused	996,197

9. Forward Foreign Exchange Contracts

As at 30 September 2020, the Company has entered into various Forward Foreign Exchange Contracts, for the purpose of hedging the portfolio and the respective share classes, which obliges the Company to deliver currencies at specified dates. Open contracts are as follows:

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency	
Asia ex Japan Equity						
EUR	11,866,398	30/10/2020	USD	13,897,534	HSBC Bank PLC	25,641
EUR	64,649	30/10/2020	USD	75,401	HSBC Bank PLC	454
EUR	65,019	30/10/2020	USD	75,744	HSBC Bank PLC	544
EUR	121,516	30/10/2020	USD	142,072	HSBC Bank PLC	506
EUR	602,556	30/10/2020	USD	705,694	HSBC Bank PLC	1,302
EUR	3,276	30/10/2020	USD	3,820	HSBC Bank PLC	23
EUR	3,300	30/10/2020	USD	3,844	HSBC Bank PLC	28
EUR	6,172	30/10/2020	USD	7,216	HSBC Bank PLC	26
EUR	2,302,369	30/10/2020	USD	2,696,458	HSBC Bank PLC	4,975
EUR	12,563	30/10/2020	USD	14,653	HSBC Bank PLC	88
EUR	12,657	30/10/2020	USD	14,744	HSBC Bank PLC	106
EUR	23,725	30/10/2020	USD	27,739	HSBC Bank PLC	99
USD	11,752	30/10/2020	EUR	10,011	HSBC Bank PLC	5
USD						33,797
USD	1,824	30/10/2020	EUR	1,561	HSBC Bank PLC	(8)
USD	2,557	30/10/2020	EUR	2,195	HSBC Bank PLC	(19)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Asia ex Japan Equity (continued)						
USD	307,172	30/10/2020	EUR	263,396	HSBC Bank PLC	(1,878)
USD	15,599	30/10/2020	EUR	13,376	HSBC Bank PLC	(95)
USD	59,550	30/10/2020	EUR	51,063	HSBC Bank PLC	(364)
					USD	(2,364)
Asia Pacific ex Japan Equity High Dividend						
CNH	6,133,529	30/10/2020	USD	901,161	HSBC Bank PLC	1,222
CNH	47,774	30/10/2020	USD	6,992	HSBC Bank PLC	36
					USD	1,258
USD	20,733	30/10/2020	CNH	141,942	HSBC Bank PLC	(150)
USD	6,098	30/10/2020	CNH	41,630	HSBC Bank PLC	(26)
					USD	(176)
Euroland Equity						
EUR	18,118	30/10/2020	USD	21,133	HSBC Bank PLC	107
EUR	19,053	30/10/2020	USD	22,195	HSBC Bank PLC	136
EUR	18,769	30/10/2020	USD	21,990	HSBC Bank PLC	27
					EUR	270
EUR	69,585	30/10/2020	USD	81,671	HSBC Bank PLC	(21)
USD	2,876,819	30/10/2020	EUR	2,456,495	HSBC Bank PLC	(4,649)
USD	81,744	30/10/2020	EUR	69,931	HSBC Bank PLC	(262)
					EUR	(4,932)
Euroland Equity Smaller Companies						
EUR	1,309	30/10/2020	USD	1,527	HSBC Bank PLC	7
					EUR	7
USD	138,443	30/10/2020	EUR	118,215	HSBC Bank PLC	(224)
USD	2,657	30/10/2020	EUR	2,273	HSBC Bank PLC	(8)
					EUR	(232)
Global Equity Volatility Focused						
AUD	236,275	30/10/2020	USD	168,394	HSBC Bank PLC	966
AUD	5,656	30/10/2020	USD	4,021	HSBC Bank PLC	33
AUD	18,643,574	30/10/2020	USD	13,287,350	HSBC Bank PLC	76,189
AUD	300	30/10/2020	USD	211	HSBC Bank PLC	4
AUD	9,000	30/10/2020	USD	6,315	HSBC Bank PLC	136
AUD	445,180	30/10/2020	USD	316,509	HSBC Bank PLC	2,591
AUD	40,000	30/10/2020	USD	28,472	HSBC Bank PLC	199
CAD	10,000	30/10/2020	USD	7,460	HSBC Bank PLC	27
CAD	189,845	30/10/2020	USD	142,073	HSBC Bank PLC	65
CNH	47,693,837	30/10/2020	USD	7,007,360	HSBC Bank PLC	9,501
CNH	97,000	30/10/2020	USD	14,197	HSBC Bank PLC	74
CNH	1,134,094	30/10/2020	USD	165,980	HSBC Bank PLC	871
EUR	619,253	30/10/2020	USD	725,249	HSBC Bank PLC	1,338
EUR	14,814	30/10/2020	USD	17,320	HSBC Bank PLC	62
EUR	293	30/10/2020	USD	343	HSBC Bank PLC	1
EUR	7	30/10/2020	USD	8	HSBC Bank PLC	-
EUR	2,085,254	30/10/2020	USD	2,442,180	HSBC Bank PLC	4,506

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Equity Volatility Focused (continued)						
EUR	49,886	30/10/2020	USD	58,324	HSBC Bank PLC	208
SGD	5,221,753	30/10/2020	USD	3,824,373	HSBC Bank PLC	908
SGD	123,189	30/10/2020	USD	89,909	HSBC Bank PLC	335
SGD	1,993,709	30/10/2020	USD	1,460,177	HSBC Bank PLC	347
SGD	47,696	30/10/2020	USD	34,811	HSBC Bank PLC	130
USD						98,491
CAD	7,897,018	30/10/2020	USD	5,928,590	HSBC Bank PLC	(16,002)
USD	9,293	30/10/2020	EUR	7,969	HSBC Bank PLC	(57)
USD	4	30/10/2020	EUR	4	HSBC Bank PLC	-
USD	31,294	30/10/2020	EUR	26,834	HSBC Bank PLC	(191)
USD	8,507	30/10/2020	SGD	11,660	HSBC Bank PLC	(34)
USD	17,310	30/10/2020	SGD	23,850	HSBC Bank PLC	(162)
USD	49,359	30/10/2020	SGD	67,858	HSBC Bank PLC	(352)
USD	29,867	30/10/2020	SGD	41,176	HSBC Bank PLC	(297)
USD	2,687	30/10/2020	SGD	3,702	HSBC Bank PLC	(25)
USD	18,901	30/10/2020	SGD	25,985	HSBC Bank PLC	(135)
USD	88,218	30/10/2020	CNH	603,949	HSBC Bank PLC	(636)
USD	14,205	30/10/2020	CNH	97,046	HSBC Bank PLC	(73)
USD	2,153	30/10/2020	AUD	3,047	HSBC Bank PLC	(30)
USD	39,618	30/10/2020	AUD	55,758	HSBC Bank PLC	(349)
USD	169,434	30/10/2020	AUD	239,729	HSBC Bank PLC	(2,402)
USD	75,400	30/10/2020	CAD	100,710	HSBC Bank PLC	(3)
USD						(20,748)
Global Real Estate Equity						
SGD	199,525	30/10/2020	USD	146,130	HSBC Bank PLC	35
SGD	3,000	30/10/2020	USD	2,177	HSBC Bank PLC	20
SGD	2,000	30/10/2020	USD	1,451	HSBC Bank PLC	15
SGD	3,000	30/10/2020	USD	2,183	HSBC Bank PLC	14
SGD	6,903	30/10/2020	USD	5,038	HSBC Bank PLC	19
SGD	5,000	30/10/2020	USD	3,652	HSBC Bank PLC	11
USD						114
USD	1,223	30/10/2020	SGD	1,682	HSBC Bank PLC	(9)
USD	1,704	30/10/2020	SGD	2,343	HSBC Bank PLC	(12)
USD	2,319	30/10/2020	SGD	3,178	HSBC Bank PLC	(9)
USD						(30)
Economic Scale Japan Equity						
EUR	1,409,244	30/10/2020	JPY	173,376,671	HSBC Bank PLC	1,052,261
EUR	25,891	30/10/2020	JPY	3,197,833	HSBC Bank PLC	6,811
EUR	140,094	30/10/2020	JPY	17,235,552	HSBC Bank PLC	104,606
EUR	2,581	30/10/2020	JPY	318,787	HSBC Bank PLC	679
SGD	591,426	30/10/2020	JPY	45,496,619	HSBC Bank PLC	210,022
SGD	10,895	30/10/2020	JPY	840,040	HSBC Bank PLC	1,945
USD	22,133	30/10/2020	JPY	2,324,921	HSBC Bank PLC	10,101
JPY						1,386,425

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Economic Scale Japan Equity (continued)						
JPY	36,762	30/10/2020	USD	349	HSBC Bank PLC	(38)
JPY	2,779,671	30/10/2020	EUR	22,614	HSBC Bank PLC	(19,366)
JPY	65,753	30/10/2020	EUR	536	HSBC Bank PLC	(540)
JPY	41,089	30/10/2020	EUR	334	HSBC Bank PLC	(251)
JPY	275,204	30/10/2020	EUR	2,239	HSBC Bank PLC	(1,918)
JPY	719,024	30/10/2020	SGD	9,379	HSBC Bank PLC	(5,791)
USD	409	30/10/2020	JPY	43,179	HSBC Bank PLC	(62)
JPY						(27,966)
Economic Scale US Equity						
EUR	31,404,182	30/10/2020	USD	36,779,542	HSBC Bank PLC	67,858
EUR	211,730	30/10/2020	USD	246,943	HSBC Bank PLC	1,486
EUR	198,963	30/10/2020	USD	231,783	HSBC Bank PLC	1,666
EUR	908,663	30/10/2020	USD	1,062,375	HSBC Bank PLC	3,785
EUR	543,406	30/10/2020	USD	636,420	HSBC Bank PLC	1,174
EUR	3,664	30/10/2020	USD	4,273	HSBC Bank PLC	26
EUR	3,442	30/10/2020	USD	4,010	HSBC Bank PLC	29
EUR	15,727	30/10/2020	USD	18,388	HSBC Bank PLC	66
EUR	10,859	30/10/2020	USD	12,717	HSBC Bank PLC	23
EUR	73	30/10/2020	USD	85	HSBC Bank PLC	1
EUR	69	30/10/2020	USD	80	HSBC Bank PLC	1
EUR	314	30/10/2020	USD	367	HSBC Bank PLC	1
EUR	4,661	30/10/2020	USD	5,459	HSBC Bank PLC	10
EUR	32	30/10/2020	USD	37	HSBC Bank PLC	-
EUR	30	30/10/2020	USD	34	HSBC Bank PLC	-
EUR	135	30/10/2020	USD	158	HSBC Bank PLC	1
EUR	37,776	30/10/2020	USD	44,242	HSBC Bank PLC	82
EUR	255	30/10/2020	USD	297	HSBC Bank PLC	2
EUR	240	30/10/2020	USD	279	HSBC Bank PLC	2
EUR	1,094	30/10/2020	USD	1,279	HSBC Bank PLC	5
USD						76,218
EUR	132,140	30/10/2020	USD	155,112	HSBC Bank PLC	(69)
USD	4,713	30/10/2020	EUR	4,034	HSBC Bank PLC	(20)
USD	4,547	30/10/2020	EUR	3,904	HSBC Bank PLC	(33)
USD	923,831	30/10/2020	EUR	792,173	HSBC Bank PLC	(5,648)
USD	500	30/10/2020	EUR	430	HSBC Bank PLC	(4)
USD	396	30/10/2020	EUR	340	HSBC Bank PLC	(3)
USD	300,192	30/10/2020	EUR	256,266	HSBC Bank PLC	(492)
USD	15,987	30/10/2020	EUR	13,709	HSBC Bank PLC	(98)
USD	5,196	30/10/2020	EUR	4,435	HSBC Bank PLC	(8)
USD	320	30/10/2020	EUR	274	HSBC Bank PLC	(2)
USD	104	30/10/2020	EUR	89	HSBC Bank PLC	-
USD	137	30/10/2020	EUR	118	HSBC Bank PLC	(1)
USD	45	30/10/2020	EUR	38	HSBC Bank PLC	-
USD	1,111	30/10/2020	EUR	953	HSBC Bank PLC	(7)
USD	361	30/10/2020	EUR	308	HSBC Bank PLC	(1)
USD						(6,386)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Asia Bond						
EUR	1,967,016	30/10/2020	USD	2,303,704	HSBC Bank PLC	4,250
EUR	7,055,436	30/10/2020	USD	8,263,093	HSBC Bank PLC	15,246
EUR	15,418,236	30/10/2020	USD	18,057,329	HSBC Bank PLC	33,316
EUR	2,508,555	30/10/2020	USD	2,922,168	HSBC Bank PLC	21,189
EUR	57,755,027	30/10/2020	USD	67,640,782	HSBC Bank PLC	124,798
GBP	105,088,823	30/10/2020	USD	133,511,356	HSBC Bank PLC	2,366,964
GBP	41,208	30/10/2020	USD	52,356	HSBC Bank PLC	925
GBP	522,034	30/10/2020	USD	670,476	HSBC Bank PLC	4,506
SGD	51,593	30/10/2020	USD	37,786	HSBC Bank PLC	9
				USD		2,571,203
USD	3,144	30/10/2020	EUR	2,699	HSBC Bank PLC	(23)
USD	2,958	30/10/2020	EUR	2,539	HSBC Bank PLC	(20)
USD	12,540	30/10/2020	GBP	9,825	HSBC Bank PLC	(163)
USD	4,674	30/10/2020	GBP	3,675	HSBC Bank PLC	(78)
USD	29,635	30/10/2020	GBP	23,075	HSBC Bank PLC	(200)
USD	1,655,723	30/10/2020	GBP	1,291,619	HSBC Bank PLC	(14,321)
USD	194	30/10/2020	SGD	266	HSBC Bank PLC	(1)
USD	5,538,806	30/11/2020	CNH	38,000,000	HSBC, Hong Kong	(39,053)
				USD		(53,859)
Asian Currencies Bond						
USD	168,000	27/10/2020	IDR	2,503,082,400	Merrill Lynch International Bank, London	43
AUD	2,005,000	30/10/2020	USD	1,413,366	Citibank, London	13,774
THB	9,145,347	30/10/2020	USD	289,000	Australia and New Zealand Banking, Ballarat	94
THB	2,700,000	30/10/2020	USD	85,046	Westpac Banking Sydney	304
USD	144,000	30/10/2020	THB	4,498,531	Australia and New Zealand Banking, Ballarat	1,797
USD	1,418,000	30/10/2020	JPY	149,687,142	Citibank, London	1,265
				USD		17,277
IDR	13,751,303,500	27/10/2020	USD	941,000	Merrill Lynch International Bank, London	(18,290)
IDR	1,588,618,300	27/10/2020	USD	107,000	Citibank, London	(404)
USD	1,048,000	27/10/2020	IDR	15,758,776,000	Australia and New Zealand Banking, Ballarat	(9,411)
USD	57,000	27/10/2020	IDR	855,812,820	BNP Paribas	(425)
KRW	161,960,020	30/10/2020	USD	139,000	Merrill Lynch International Bank, London	(458)
MYR	675,000	30/10/2020	USD	162,753	Merrill Lynch International Bank, London	(463)
SGD	308,000	30/10/2020	USD	225,279	Australia and New Zealand Banking, Ballarat	(366)
USD	62,000	30/10/2020	SGD	85,223	Australia and New Zealand Banking, Ballarat	(233)
USD	71,000	30/10/2020	KRW	83,064,387	BNP Paribas	(54)
USD	71,000	30/10/2020	PHP	3,446,482	Citibank, London	(132)
USD	84,953	30/10/2020	MYR	355,000	Merrill Lynch International Bank, London	(400)
				USD		(30,636)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Asia High Yield Bond						
AUD	686,206	30/10/2020	USD	489,062	HSBC Bank PLC	2,804
AUD	42,907	30/10/2020	USD	30,487	HSBC Bank PLC	268
AUD	319,576	30/10/2020	USD	224,446	HSBC Bank PLC	4,623
AUD	44,100	30/10/2020	USD	31,090	HSBC Bank PLC	521
AUD	467,686	30/10/2020	USD	333,322	HSBC Bank PLC	1,911
AUD	1,948,942	30/10/2020	USD	1,389,019	HSBC Bank PLC	7,965
CHF	3,317,177	30/10/2020	USD	3,609,071	HSBC Bank PLC	4,268
EUR	35,009,337	30/10/2020	USD	41,001,780	HSBC Bank PLC	75,648
EUR	55,639	30/10/2020	USD	64,812	HSBC Bank PLC	470
EUR	11,853	30/10/2020	USD	13,781	HSBC Bank PLC	126
EUR	21,615	30/10/2020	USD	25,188	HSBC Bank PLC	173
EUR	703,701	30/10/2020	USD	824,151	HSBC Bank PLC	1,521
GBP	58,456,770	30/10/2020	USD	74,267,106	HSBC Bank PLC	1,316,649
GBP	12,690	30/10/2020	USD	16,197	HSBC Bank PLC	211
GBP	141,821	30/10/2020	USD	180,346	HSBC Bank PLC	3,027
GBP	51,825	30/10/2020	USD	65,846	HSBC Bank PLC	1,163
GBP	54,544	30/10/2020	USD	70,051	HSBC Bank PLC	474
GBP	5,454	30/10/2020	USD	7,005	HSBC Bank PLC	47
SGD	1,167,890	30/10/2020	USD	855,354	HSBC Bank PLC	203
SGD	9,472,960	30/10/2020	USD	6,937,925	HSBC Bank PLC	1,647
SGD	629,829	30/10/2020	USD	459,534	HSBC Bank PLC	1,857
SGD	832,070	30/10/2020	USD	603,910	HSBC Bank PLC	5,637
SGD	925,831	30/10/2020	USD	671,550	HSBC Bank PLC	6,683
SGD	314,958	30/10/2020	USD	229,212	HSBC Bank PLC	1,515
SGD	299,875	30/10/2020	USD	219,007	HSBC Bank PLC	671
SGD	12,753,630	30/10/2020	USD	9,340,663	HSBC Bank PLC	2,218
SGD	182,293	30/10/2020	USD	133,004	HSBC Bank PLC	538
SGD	111,584	30/10/2020	USD	80,987	HSBC Bank PLC	756
SGD	145,785	30/10/2020	USD	105,745	HSBC Bank PLC	1,052
SGD	29,671	30/10/2020	USD	21,593	HSBC Bank PLC	143
SGD	190,441	30/10/2020	USD	139,084	HSBC Bank PLC	426
SGD	1,950,964	30/10/2020	USD	1,428,871	HSBC Bank PLC	339
SGD	51,980	30/10/2020	USD	37,703	HSBC Bank PLC	375
SGD	3,967	30/10/2020	USD	2,887	HSBC Bank PLC	19
SGD	496	30/10/2020	USD	362	HSBC Bank PLC	1
USD	54,891	30/10/2020	EUR	46,762	HSBC Bank PLC	24
					USD	1,445,973
USD	236,275	30/10/2020	EUR	202,603	HSBC Bank PLC	(1,444)
USD	416,444	30/10/2020	EUR	357,478	HSBC Bank PLC	(2,994)
USD	591,901	30/10/2020	EUR	505,290	HSBC Bank PLC	(970)
USD	425,840	30/10/2020	GBP	333,619	HSBC Bank PLC	(5,525)
USD	763,108	30/10/2020	GBP	594,865	HSBC Bank PLC	(6,044)
USD	1,067,359	30/10/2020	GBP	832,640	HSBC Bank PLC	(9,232)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Asia High Yield Bond (continued)						
USD	20,781	30/10/2020	CHF	19,249	HSBC Bank PLC	(187)
USD	36,469	30/10/2020	CHF	33,781	HSBC Bank PLC	(328)
USD	51,314	30/10/2020	CHF	47,339	HSBC Bank PLC	(251)
USD	5,039	30/10/2020	SGD	6,927	HSBC Bank PLC	(36)
USD	8,618	30/10/2020	SGD	11,859	HSBC Bank PLC	(69)
USD	12,005	30/10/2020	SGD	16,448	HSBC Bank PLC	(44)
USD	44,154	30/10/2020	SGD	60,703	HSBC Bank PLC	(315)
USD	84,352	30/10/2020	SGD	116,069	HSBC Bank PLC	(676)
USD	56,373	30/10/2020	SGD	77,502	HSBC Bank PLC	(402)
USD	96,944	30/10/2020	SGD	133,395	HSBC Bank PLC	(777)
USD	8,511	30/10/2020	SGD	11,701	HSBC Bank PLC	(61)
USD	14,440	30/10/2020	SGD	19,870	HSBC Bank PLC	(116)
USD	11,744	30/10/2020	AUD	16,673	HSBC Bank PLC	(207)
USD	1,913	30/10/2020	AUD	2,707	HSBC Bank PLC	(27)
USD	3,340	30/10/2020	AUD	4,742	HSBC Bank PLC	(59)
USD	4,739	30/10/2020	AUD	6,659	HSBC Bank PLC	(35)
USD	8,053	30/10/2020	AUD	11,394	HSBC Bank PLC	(114)
USD	13,959	30/10/2020	AUD	19,818	HSBC Bank PLC	(246)
USD	4,803	30/10/2020	EUR	4,118	HSBC Bank PLC	(29)
USD	8,375	30/10/2020	EUR	7,190	HSBC Bank PLC	(60)
USD	8,599,831	30/11/2020	CNH	59,000,000	Westpac Banking Sydney	(60,529)
					USD	(90,777)
Brazil Bond						
BRL	5,446,695	02/12/2020	USD	1,019,312	Citibank, New York	(54,604)
					USD	(54,604)
Euro Bond						
JPY	1,002,681	30/10/2020	EUR	8,086	HSBC Bank PLC	15
					EUR	15
JPY	31,756	30/10/2020	EUR	258	HSBC Bank PLC	(2)
					EUR	(2)
Euro High Yield Bond						
GBP	138,709	30/10/2020	EUR	150,458	HSBC Bank PLC	2,397
USD	325,000	30/10/2020	EUR	276,906	HSBC Bank PLC	84
					EUR	2,481
CAD	5,360	30/10/2020	EUR	3,436	HSBC Bank PLC	(15)
CHF	34,778	30/10/2020	EUR	32,307	HSBC Bank PLC	(21)
USD	223,327	30/10/2020	EUR	190,697	HSBC Bank PLC	(361)
USD	490,107	30/10/2020	EUR	418,499	HSBC Bank PLC	(792)
EUR	6,128,081	25/11/2020	USD	7,200,000	Société Générale, Paris	(5,049)
					EUR	(6,238)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
GEM Debt Total Return						
USD	11,758,645	05/10/2020	RUB	862,034,606	BNP Paribas	653,229
USD	11,202,939	05/10/2020	RUB	841,900,845	Barclays Bank, London	356,902
USD	17,080,088	15/10/2020	COP	64,353,502,874	BNP Paribas	394,749
TWD	494,951,344	26/10/2020	USD	16,779,718	Standard Chartered Bank, London	358,257
TWD	341,072,458	26/10/2020	USD	11,680,850	UBS, London	128,980
TWD	151,873,546	26/10/2020	USD	5,193,389	UBS, London	65,320
TWD	223,490,430	26/10/2020	USD	7,682,988	Standard Chartered Bank, London	55,497
TWD	296,784,814	26/10/2020	USD	10,240,318	UBS, London	36,027
TWD	273,631,107	26/10/2020	USD	9,445,979	BNP Paribas	28,656
USD	9,669,153	26/10/2020	TWD	278,935,721	Goldman Sachs International, London	10,843
CHF	278,938	30/10/2020	USD	303,483	HSBC Bank PLC	359
EUR	149,865	30/10/2020	USD	175,517	HSBC Bank PLC	324
EUR	89,045,011	30/10/2020	USD	104,286,579	HSBC Bank PLC	192,409
EUR	126,431,378	30/10/2020	USD	148,072,258	HSBC Bank PLC	273,194
EUR	5,111,386	30/10/2020	USD	5,986,286	HSBC Bank PLC	11,045
EUR	765,464	30/10/2020	USD	896,487	HSBC Bank PLC	1,654
EUR	25,681,632	30/10/2020	USD	30,077,480	HSBC Bank PLC	55,493
EUR	219,010	30/10/2020	USD	256,498	HSBC Bank PLC	473
EUR	32,297,637	30/10/2020	USD	37,825,926	HSBC Bank PLC	69,789
EUR	95,127	30/10/2020	USD	111,219	HSBC Bank PLC	396
EUR	13,204	30/10/2020	USD	15,464	HSBC Bank PLC	29
EUR	3,144	30/10/2020	USD	3,682	HSBC Bank PLC	7
EUR	69,174,274	30/10/2020	USD	81,014,627	HSBC Bank PLC	149,472
EUR	161,661	30/10/2020	USD	189,332	HSBC Bank PLC	349
EUR	62,313	30/10/2020	USD	72,979	HSBC Bank PLC	135
MXN	469,540,357	10/11/2020	USD	20,220,070	Barclays Bank, London	953,196
MXN	153,726,838	12/11/2020	USD	6,831,017	UBS, London	99,442
USD	3,414,634	18/11/2020	CLP	2,643,439,027	BNP Paribas	58,149
USD	8,486,801	18/11/2020	CLP	6,661,290,270	Standard Chartered Bank, London	28,682
USD	22,150,000	18/11/2020	CLP	17,034,904,930	J.P. Morgan Chase Bank, New York	520,068
USD	10,129,244	02/12/2020	BRL	54,125,615	Citibank, New York	542,617
CZK	179,941,208	07/12/2020	USD	7,760,000	Merrill Lynch International Bank, London	33,071
COP	11,659,470,825	11/12/2020	USD	3,012,160	Goldman Sachs International, London	1,818
USD	11,204,867	11/12/2020	COP	41,442,546,000	Citibank, New York	491,949
USD	2,050,000	11/12/2020	COP	7,660,850,000	Citibank, New York	69,666
MYR	11,497,586	14/12/2020	USD	2,721,000	Goldman Sachs International, London	39,796
MYR	28,714,783	14/12/2020	USD	6,803,000	Barclays Bank, London	91,983
MYR	11,479,899	14/12/2020	USD	2,721,000	Barclays Bank, London	35,549

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
GEM Debt Total Return (continued)						
MYR	22,181,145	14/12/2020	USD	5,285,000	Barclays Bank, London	41,128
USD	3,663,056	14/12/2020	MYR	15,110,841	Barclays Bank, London	34,647
INR	1,265,775,999	16/12/2020	USD	16,688,984	Morgan Stanley, London	379,772
CNY	106,104,542	17/12/2020	USD	15,041,542	UBS, London	569,032
CNY	15,714,595	17/12/2020	USD	2,285,892	Standard Chartered Bank, London	26,109
CNY	23,570,521	17/12/2020	USD	3,428,838	Standard Chartered Bank, London	38,962
CNY	11,174,540	17/12/2020	USD	1,625,269	Standard Chartered Bank, London	18,779
EGP	14,868,333	17/12/2020	USD	916,667	Standard Chartered Bank, London	9,167
EGP	7,434,167	17/12/2020	USD	458,333	J.P. Morgan Chase Bank, New York	4,584
EGP	36,975,690	17/12/2020	USD	2,292,000	Goldman Sachs International, London	10,433
EGP	7,391,573	17/12/2020	USD	458,250	J.P. Morgan Chase Bank, New York	2,015
EGP	11,631,600	17/12/2020	USD	720,000	Standard Chartered Bank, London	4,286
TRY	57,039,032	17/12/2020	USD	7,120,000	Standard Chartered Bank, London	123,626
USD	5,110,658	17/12/2020	TRY	39,530,426	Barclays Bank, London	90,523
USD	1,570,000	17/12/2020	TRY	12,347,893	Merrill Lynch International Bank, London	1,889
KRW	20,601,623,833	21/12/2020	USD	17,410,000	Barclays Bank, London	273,241
KRW	16,969,616,552	21/12/2020	USD	14,540,000	Goldman Sachs International, London	25,736
INR	107,986,021	22/12/2020	USD	1,419,300	BNP Paribas	35,897
INR	387,144,259	22/12/2020	USD	5,080,700	J.P. Morgan Chase Bank, New York	136,376
PLN	39,199,448	29/12/2020	USD	9,970,000	Morgan Stanley, London	171,456
USD	5,860,300	29/12/2020	PLN	21,654,218	Merrill Lynch International Bank, London	258,045
USD	11,830,292	29/12/2020	PLN	44,252,983	Merrill Lynch International Bank, London	381,415
USD	4,246,396	25/01/2021	IDR	64,065,379,297	Morgan Stanley, London	12,258
USD	5,707,610	25/01/2021	IDR	85,500,000,000	Goldman Sachs International, London	56,838
USD	4,884,263	25/01/2021	HUF	1,484,976,208	Barclays Bank, London	98,783
USD	834,400	28/01/2021	TRY	6,605,480	BNP Paribas	9,011
USD					8,623,582	
RUB	20,766,708	05/10/2020	USD	277,056	Barclays Bank, London	(9,522)
RUB	858,146,400	05/10/2020	USD	11,400,000	Citibank, New York	(344,675)
RUB	206,102,867	05/10/2020	USD	2,719,780	BNP Paribas	(64,599)
RUB	618,919,476	05/10/2020	USD	8,170,220	Morgan Stanley, London	(196,807)
COP	41,835,876,000	15/10/2020	USD	11,460,000	Citibank, New York	(612,948)
COP	22,517,626,874	15/10/2020	USD	5,839,921	Deutsche Bank, London	(1,634)
USD	17,083,295	26/10/2020	TWD	504,230,526	J.P. Morgan Chase Bank, New York	(375,977)
USD	22,931,953	26/10/2020	TWD	668,798,957	Standard Chartered Bank, London	(225,595)
USD	11,353,383	26/10/2020	TWD	329,838,494	BNP Paribas	(67,464)
USD	1,048	30/10/2020	EUR	898	HSBC Bank PLC	(6)
USD	119,799	30/10/2020	EUR	102,539	HSBC Bank PLC	(514)
USD	622,172	30/10/2020	EUR	533,455	HSBC Bank PLC	(3,745)
USD	2,358	30/10/2020	EUR	2,028	HSBC Bank PLC	(21)
USD	5,202	30/10/2020	EUR	4,464	HSBC Bank PLC	(36)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
GEM Debt Total Return (continued)					
USD	883,397	30/10/2020	EUR	757,430	HSBC Bank PLC (5,317)
USD	35,812	30/10/2020	EUR	30,706	HSBC Bank PLC (215)
USD	5,363	30/10/2020	EUR	4,598	HSBC Bank PLC (32)
USD	94,009	30/10/2020	EUR	80,703	HSBC Bank PLC (682)
USD	179,319	30/10/2020	EUR	153,749	HSBC Bank PLC (1,079)
USD	1,531	30/10/2020	EUR	1,313	HSBC Bank PLC (9)
USD	225,803	30/10/2020	EUR	193,605	HSBC Bank PLC (1,359)
USD	24,554,789	30/10/2020	EUR	21,071,520	HSBC Bank PLC (169,011)
USD	104,972	30/10/2020	EUR	89,612	HSBC Bank PLC (172)
USD	93	30/10/2020	EUR	80	HSBC Bank PLC (1)
USD	22	30/10/2020	EUR	19	HSBC Bank PLC -
USD	481,961	30/10/2020	EUR	413,237	HSBC Bank PLC (2,901)
USD	1,132	30/10/2020	EUR	970	HSBC Bank PLC (7)
USD	436	30/10/2020	EUR	374	HSBC Bank PLC (3)
USD	1,809	30/10/2020	CHF	1,671	HSBC Bank PLC (11)
MXN	115,000,000	12/11/2020	USD	5,471,175	Merrill Lynch International Bank, London (286,636)
USD	11,850,000	12/11/2020	MXN	267,632,250	Citibank, New York (215,650)
CLP	16,512,010,558	18/11/2020	USD	21,101,611	Standard Chartered Bank, London (135,620)
CLP	2,238,839,299	18/11/2020	USD	2,930,418	Standard Chartered Bank, London (87,670)
CLP	7,477,385,029	18/11/2020	USD	9,501,125	Barclays Bank, London (6,776)
USD	9,140,000	18/11/2020	CLP	7,268,128,000	Standard Chartered Bank, London (88,646)
CZK	6,814,717	07/12/2020	USD	306,242	Barclays Bank, London (11,103)
CZK	254,855,112	07/12/2020	USD	11,486,428	Deutsche Bank, London (448,911)
COP	64,247,933,357	11/12/2020	USD	17,518,521	BNP Paribas (910,399)
COP	40,731,023,060	11/12/2020	USD	10,910,000	BNP Paribas (381,010)
PEN	22,966,691	14/12/2020	USD	6,477,884	BNP Paribas (95,105)
THB	5,338,442	14/12/2020	USD	171,682	Standard Chartered Bank, London (3,226)
USD	7,340,349	16/12/2020	INR	545,380,573	Goldman Sachs International, London (14,008)
USD	9,745,075	16/12/2020	INR	723,474,357	BNP Paribas (10,844)
USD	5,500,000	17/12/2020	CNY	38,500,550	Standard Chartered Bank, London (164,373)
USD	5,325,056	17/12/2020	CNY	36,945,768	Standard Chartered Bank, London (110,571)
USD	5,224,944	17/12/2020	CNY	36,254,845	Standard Chartered Bank, London (109,030)
USD	9,240,810	17/12/2020	CNY	63,735,716	Standard Chartered Bank, London (136,273)
USD	5,000,000	17/12/2020	NGN	1,997,500,000	Goldman Sachs International, London (103,551)
USD	1,985,000	17/12/2020	CNY	13,495,817	J.P. Morgan Chase Bank, New York (565)
USD	291,000	17/12/2020	CNY	1,991,636	BNP Paribas (2,018)
USD	4,381,000	17/12/2020	CNY	30,118,499	J.P. Morgan Chase Bank, New York (50,168)
RUB	841,900,845	21/12/2020	USD	11,112,956	Barclays Bank, London (356,697)
USD	17,260,907	21/12/2020	KRW	20,638,176,006	BNP Paribas (453,708)
USD	14,610,000	21/12/2020	KRW	17,045,561,511	Standard Chartered Bank, London (20,923)
USD	6,500,000	22/12/2020	INR	487,955,000	BNP Paribas (75,580)
PLN	100,884,681	29/12/2020	USD	26,978,120	BNP Paribas (877,815)
USD	14,519,750	14/01/2021	ZAR	248,644,908	Goldman Sachs International, London (207,299)
USD	19,050,000	21/01/2021	PHP	929,024,685	J.P. Morgan Chase Bank, New York (21,587)
HUF	10,499,668,767	25/01/2021	USD	34,744,106	Standard Chartered Bank, London (907,901)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
GEM Debt Total Return (continued)						
USD	13,323,171	25/01/2021	IDR	203,391,522,838	BNP Paribas	(119,158)
USD	9,700,000	25/01/2021	HUF	3,050,262,000	Morgan Stanley, London	(129,766)
SGD	73,593	28/01/2021	USD	54,236	Barclays Bank, London	(314)
SGD	19,877,489	28/01/2021	USD	14,610,000	Standard Chartered Bank, London	(45,642)
USD	14,510,000	28/01/2021	SGD	19,859,547	Goldman Sachs International, London	(41,212)
USD	9,601,765	24/02/2021	TWD	273,631,107	BNP Paribas	(37,162)
					USD	(8,751,259)
Global Investment Grade Securitised Credit Bond						
AUD	6,500,000	01/10/2020	USD	4,578,612	J.P. Morgan Chase, London	80,252
AUD	862,275	30/10/2020	USD	614,547	HSBC Bank PLC	3,524
AUD	328,525	30/10/2020	USD	234,141	HSBC Bank PLC	1,342
CHF	754,443	30/10/2020	USD	820,830	HSBC Bank PLC	971
CNH	6,691,267	30/10/2020	USD	983,106	HSBC Bank PLC	1,333
EUR	840	30/10/2020	USD	984	HSBC Bank PLC	2
EUR	862	30/10/2020	USD	1,010	HSBC Bank PLC	2
EUR	847	30/10/2020	USD	992	HSBC Bank PLC	2
EUR	191,664	30/10/2020	USD	224,471	HSBC Bank PLC	414
EUR	34,958,955	30/10/2020	USD	40,942,774	HSBC Bank PLC	75,540
EUR	11,705	30/10/2020	USD	13,675	HSBC Bank PLC	59
EUR	15,309	30/10/2020	USD	17,833	HSBC Bank PLC	129
EUR	23,303	30/10/2020	USD	27,095	HSBC Bank PLC	247
EUR	16,065	30/10/2020	USD	18,721	HSBC Bank PLC	129
GBP	118,914,005	30/10/2020	USD	151,075,725	HSBC Bank PLC	2,678,355
GBP	23,703	30/10/2020	USD	30,142	HSBC Bank PLC	506
GBP	43,676	30/10/2020	USD	55,492	HSBC Bank PLC	980
GBP	111,387	30/10/2020	USD	141,513	HSBC Bank PLC	2,509
GBP	50,988,454	30/10/2020	USD	64,778,893	HSBC Bank PLC	1,148,437
GBP	772	30/10/2020	USD	980	HSBC Bank PLC	17
GBP	19,332	30/10/2020	USD	24,561	HSBC Bank PLC	435
SGD	1,392	30/10/2020	USD	1,020	HSBC Bank PLC	-
SGD	1,449,953	30/10/2020	USD	1,061,935	HSBC Bank PLC	252
SGD	395,145	30/10/2020	USD	289,401	HSBC Bank PLC	69
USD	16,933	30/10/2020	JPY	1,781,954	HSBC Bank PLC	42
USD	1,225	30/10/2020	EUR	1,044	HSBC Bank PLC	1
					USD	3,995,549
JPY	2,998,758,685	30/10/2020	USD	28,549,492	HSBC Bank PLC	(124,671)
JPY	2,539,141,937	30/10/2020	USD	24,173,740	HSBC Bank PLC	(105,562)
JPY	31,005,839	30/10/2020	USD	295,189	HSBC Bank PLC	(1,289)
USD	382,110	30/10/2020	GBP	300,000	NATWEST Markets	(5,785)
USD	91,381,641	30/10/2020	GBP	71,901,000	HSBC, Sheffield	(1,585,307)
USD	136,695,837	30/10/2020	EUR	117,309,000	HSBC, Sheffield	(946,075)
USD	101,226,286	30/10/2020	AUD	143,691,000	HSBC, Sheffield	(1,770,076)
USD	4,578,920	30/10/2020	AUD	6,500,000	J.P. Morgan Chase, London	(80,219)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Investment Grade Securitised Credit Bond (continued)					
USD	11,941	30/10/2020	GBP	9,356	HSBC Bank PLC (155)
USD	117,158	30/10/2020	GBP	91,223	HSBC Bank PLC (792)
USD	96,283	30/10/2020	GBP	74,967	HSBC Bank PLC (647)
				USD	(4,620,578)
Global Securitised Credit Bond					
GBP	33,677,573	30/10/2020	USD	42,786,076	HSBC Bank PLC 468,212
USD	15,509,651	30/10/2020	EUR	13,310,000	HSBC, Sheffield 174
				USD	468,386
JPY	1,443,141,350	30/10/2020	USD	13,739,336	HSBC Bank PLC (71,613)
USD	12,131,094	30/10/2020	GBP	9,545,000	HSBC, Sheffield (128,168)
USD	8,173,284	30/10/2020	AUD	11,602,000	HSBC, Sheffield (6,072)
				USD	(205,853)
Global High Yield Securitised Credit Bond					
USD	25,909,623	30/10/2020	EUR	22,235,000	HSBC, Sheffield 291
				USD	291
JPY	715,369,529	30/10/2020	USD	6,810,630	HSBC Bank PLC (35,499)
USD	15,480,013	30/10/2020	GBP	12,180,000	HSBC, Sheffield (163,551)
USD	1,980,271	30/10/2020	AUD	2,811,000	HSBC, Sheffield (1,471)
				USD	(200,521)
Global Bond					
SGD	1,733,000	05/10/2020	USD	1,265,437	J.P. Morgan Chase, London 4,071
USD	234,643	05/10/2020	EUR	200,000	UBS, London 98
USD	230,185	07/10/2020	AUD	320,000	J.P. Morgan Chase, London 823
USD	271,922	07/10/2020	CAD	360,000	J.P. Morgan Chase, London 2,406
USD	70,969	07/10/2020	EUR	60,000	NATWEST Markets 602
USD	381,227	07/10/2020	EUR	320,000	Citibank, London 5,940
USD	77,381	07/10/2020	EUR	65,000	J.P. Morgan Chase, London 1,151
USD	142,585	07/10/2020	AUD	195,000	HSBC, Sheffield 2,817
USD	163,417	07/10/2020	EUR	138,000	UBS, London 1,574
USD	38,851	07/10/2020	CAD	51,000	Goldman Sachs International, London 670
USD	41,557	07/10/2020	EUR	35,000	NATWEST Markets 510
USD	30,330	07/10/2020	CAD	40,000	UBS, London 384
USD	29,111	07/10/2020	AUD	40,000	Citibank, London 441
USD	165,687	07/10/2020	EUR	140,000	UBS, London 1,498
USD	39,353	07/10/2020	AUD	54,000	Goldman Sachs International, London 649
USD	77,201	07/10/2020	CAD	102,000	UBS, London 838
USD	64,526	07/10/2020	EUR	55,000	NATWEST Markets 24
GBP	185,000	08/10/2020	USD	236,527	UBS, London 2,649
GBP	110,000	08/10/2020	USD	142,113	NATWEST Markets 99
JPY	10,100,000	08/10/2020	USD	95,428	J.P. Morgan Chase, London 285
JPY	294,000,000	08/10/2020	USD	2,782,610	UBS, London 3,509
JPY	2,100,000	08/10/2020	USD	19,810	NATWEST Markets 90
JPY	32,100,000	08/10/2020	USD	302,383	J.P. Morgan Chase, London 1,816
USD	65,488	08/10/2020	GBP	50,000	HSBC, Sheffield 846
USD	40,846	08/10/2020	JPY	4,300,000	NATWEST Markets 97
USD	121,050	08/10/2020	GBP	90,000	J.P. Morgan Chase, London 4,694

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Bond (continued)						
USD	46,462	08/10/2020	GBP	35,000	J.P. Morgan Chase, London	1,213
USD	329,080	08/10/2020	GBP	250,000	HSBC, Sheffield	5,870
MXN	6,600,000	30/10/2020	USD	296,232	NATWEST Markets	1,770
SEK	2,683,054	30/10/2020	NOK	2,750,000	NATWEST Markets	5,951
USD	329,815	30/10/2020	CLP	250,000,000	J.P. Morgan Chase, London	12,438
USD	311,271	30/10/2020	MXN	6,600,000	NATWEST Markets	13,269
CNY	7,860,000	13/11/2020	USD	1,124,207	HSBC, Sheffield	35,302
CNY	1,200,000	13/11/2020	USD	174,391	UBS, London	2,633
CNY	400,000	13/11/2020	USD	58,305	UBS, London	703
IDR	2,800,000,000	13/11/2020	USD	187,103	Goldman Sachs International, London	100
KRW	823,000,000	13/11/2020	USD	693,169	HSBC, Sheffield	13,208
MXN	3,500,000	13/11/2020	USD	154,779	UBS, London	2,993
SGD	700,000	13/11/2020	USD	509,765	UBS, London	3,041
USD	62,747	13/11/2020	PLN	235,000	HSBC, Sheffield	1,961
					USD	139,033
EUR	136,000	07/10/2020	USD	160,116	Citibank, London	(619)
EUR	3,850,000	07/10/2020	USD	4,584,062	J.P. Morgan Chase, London	(68,892)
EUR	80,000	07/10/2020	USD	95,767	Citibank, London	(1,945)
EUR	300,000	07/10/2020	USD	356,426	UBS, London	(4,594)
EUR	210,000	07/10/2020	USD	249,208	HSBC, Sheffield	(2,926)
EUR	389,000	07/10/2020	USD	461,491	HSBC, Sheffield	(5,283)
EUR	110,000	07/10/2020	USD	129,164	J.P. Morgan Chase, London	(160)
USD	33,562	07/10/2020	CAD	45,000	Citibank, London	(128)
GBP	120,000	08/10/2020	USD	158,849	HSBC, Sheffield	(3,708)
GBP	212,000	08/10/2020	USD	274,582	Citibank, London	(500)
GBP	265,000	08/10/2020	USD	344,229	J.P. Morgan Chase, London	(1,626)
JPY	3,000,000	08/10/2020	USD	28,463	J.P. Morgan Chase, London	(33)
JPY	5,220,000	08/10/2020	USD	49,861	UBS, London	(393)
JPY	5,000,000	08/10/2020	USD	47,417	J.P. Morgan Chase, London	(34)
USD	179,358	08/10/2020	JPY	19,000,000	J.P. Morgan Chase, London	(697)
USD	96,604	08/10/2020	JPY	10,260,000	J.P. Morgan Chase, London	(626)
USD	33,145	08/10/2020	JPY	3,500,000	J.P. Morgan Chase, London	(23)
USD	61,638	08/10/2020	GBP	48,000	NATWEST Markets	(418)
USD	141,931	08/10/2020	JPY	15,000,000	J.P. Morgan Chase, London	(218)
CAD	754,905	30/10/2020	NZD	860,000	UBS, London	(3,254)
CLP	250,000,000	30/10/2020	USD	325,546	UBS, London	(8,170)
CZK	6,300,000	30/10/2020	EUR	233,762	UBS, London	(1,524)
EUR	510,000	30/10/2020	USD	599,367	NATWEST Markets	(970)
EUR	520,000	30/10/2020	USD	613,224	Citibank, London	(3,093)
EUR	490,000	30/10/2020	GBP	454,689	UBS, London	(12,976)
JPY	63,000,000	30/10/2020	USD	599,261	UBS, London	(2,093)
JPY	57,000,000	30/10/2020	USD	540,741	Citibank, London	(446)
NOK	2,750,000	30/10/2020	EUR	256,387	HSBC, Sheffield	(6,907)
NOK	8,200,000	30/10/2020	SEK	7,873,205	HSBC, Sheffield	(3,531)
PLN	1,050,000	30/10/2020	EUR	233,876	HSBC, Sheffield	(2,824)
SEK	2,650,000	30/10/2020	USD	306,526	UBS, London	(10,350)
CHF	152,000	13/11/2020	USD	166,441	UBS, London	(806)
DKK	870,000	13/11/2020	USD	137,778	J.P. Morgan Chase, London	(623)
NOK	500,000	13/11/2020	USD	55,775	UBS, London	(2,334)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Bond (continued)						
SEK	1,950,000	13/11/2020	USD	223,795	J.P. Morgan Chase, London	(5,822)
USD	65,580	13/11/2020	CNY	450,000	Citibank, London	(804)
USD	31,283	13/11/2020	CNY	215,000	UBS, London	(434)
USD	45,483	13/11/2020	KRW	54,000,000	Goldman Sachs International, London	(865)
USD	39,349	13/11/2020	CNY	270,000	UBS, London	(482)
USD	158,372	13/11/2020	CNY	1,075,000	Citibank, London	(212)
USD	51,320	13/11/2020	KRW	60,000,000	UBS, London	(178)
					USD	(161,521)
Global Bond Total Return						
EUR	130,000	07/10/2020	USD	151,427	Citibank, London	1,033
USD	8,484,262	07/10/2020	EUR	7,150,000	HSBC, Sheffield	98,946
USD	218,937	07/10/2020	EUR	186,000	UBS, London	802
USD	82,799	07/10/2020	EUR	70,000	NA TWEST Markets	705
USD	833,933	07/10/2020	EUR	700,000	Citibank, London	12,993
USD	272,079	07/10/2020	EUR	230,000	J.P. Morgan Chase, London	2,342
GBP	110,000	08/10/2020	USD	141,650	HSBC, Sheffield	563
GBP	140,000	08/10/2020	USD	179,666	HSBC, Sheffield	1,332
USD	4,679,234	08/10/2020	GBP	3,550,000	HSBC, Sheffield	89,653
USD	302,753	08/10/2020	GBP	230,000	HSBC, Sheffield	5,400
EUR	1,021	30/10/2020	USD	1,196	HSBC Bank PLC	2
EUR	1,022	30/10/2020	USD	1,196	HSBC Bank PLC	2
GBP	3,765,228	30/10/2020	USD	4,783,579	HSBC Bank PLC	84,806
GBP	1,022	30/10/2020	USD	1,299	HSBC Bank PLC	23
GBP	1,023	30/10/2020	USD	1,300	HSBC Bank PLC	23
MXN	3,300,000	30/10/2020	USD	148,116	NA TWEST Markets	885
SEK	2,634,271	30/10/2020	NOK	2,700,000	NA TWEST Markets	5,843
USD	154,354	30/10/2020	CLP	117,000,000	J.P. Morgan Chase, London	5,821
USD	155,635	30/10/2020	MXN	3,300,000	NA TWEST Markets	6,634
					USD	317,808
EUR	190,000	07/10/2020	USD	223,959	HSBC, Sheffield	(1,133)
EUR	310,000	07/10/2020	USD	367,179	J.P. Morgan Chase, London	(3,620)
EUR	200,000	07/10/2020	USD	239,497	UBS, London	(4,943)
GBP	120,000	08/10/2020	USD	158,849	HSBC, Sheffield	(3,708)
GBP	111,000	08/10/2020	USD	145,640	UBS, London	(2,134)
GBP	100,000	08/10/2020	USD	131,167	HSBC, Sheffield	(1,882)
GBP	111,000	08/10/2020	USD	149,159	NA TWEST Markets	(5,654)
CAD	395,009	30/10/2020	NZD	450,000	UBS, London	(1,703)
CLP	117,000,000	30/10/2020	USD	152,356	UBS, London	(3,823)
CZK	3,500,000	30/10/2020	EUR	129,868	UBS, London	(846)
EUR	380,000	30/10/2020	USD	446,587	NATWEST Markets	(723)
EUR	380,000	30/10/2020	USD	448,125	Citibank, London	(2,261)
EUR	250,000	30/10/2020	GBP	231,984	UBS, London	(6,620)
JPY	47,000,000	30/10/2020	USD	447,068	UBS, London	(1,561)
JPY	31,500,000	30/10/2020	USD	298,831	Citibank, London	(246)
NOK	1,400,000	30/10/2020	EUR	130,524	HSBC, Sheffield	(3,516)
NOK	6,800,000	30/10/2020	SEK	6,529,000	HSBC, Sheffield	(2,928)
PLN	580,000	30/10/2020	EUR	129,189	HSBC, Sheffield	(1,560)
SEK	1,300,000	30/10/2020	USD	150,371	UBS, London	(5,078)
					USD	(53,939)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global Corporate Bond						
USD	601,906,080	08/10/2020	EUR	510,000,000	Royal Bank of Canada, London	3,780,339
AUD	5,160,274	30/10/2020	USD	3,677,748	HSBC Bank PLC	21,088
CHF	6,788,634	30/10/2020	USD	7,385,999	HSBC Bank PLC	8,734
EUR	286,962	30/10/2020	USD	336,080	HSBC Bank PLC	620
EUR	1,315,105	30/10/2020	USD	1,540,208	HSBC Bank PLC	2,842
EUR	202,387,520	30/10/2020	USD	237,029,585	HSBC Bank PLC	437,321
EUR	513,286	30/10/2020	USD	597,918	HSBC Bank PLC	4,336
EUR	288,455	30/10/2020	USD	335,391	HSBC Bank PLC	3,061
EUR	305,076	30/10/2020	USD	355,507	HSBC Bank PLC	2,447
EUR	192,272,331	30/10/2020	USD	225,183,009	HSBC Bank PLC	415,464
EUR	152,577	30/10/2020	USD	177,734	HSBC Bank PLC	1,289
EUR	6,966,447	30/10/2020	USD	8,118,050	HSBC Bank PLC	55,876
GBP	688,082,075	30/10/2020	USD	874,182,129	HSBC Bank PLC	15,497,991
GBP	26,391	30/10/2020	USD	33,686	HSBC Bank PLC	438
GBP	38,967,964	30/10/2020	USD	49,553,417	HSBC Bank PLC	831,594
GBP	386,367	30/10/2020	USD	490,894	HSBC Bank PLC	8,672
GBP	193,456	30/10/2020	USD	248,456	HSBC Bank PLC	1,679
GBP	635,575	30/10/2020	USD	816,303	HSBC Bank PLC	5,487
GBP	33,240	30/10/2020	USD	42,230	HSBC Bank PLC	749
GBP	71,687	30/10/2020	USD	91,076	HSBC Bank PLC	1,615
SGD	11,237,241	30/10/2020	USD	8,230,072	HSBC Bank PLC	1,954
USD	1,869,068	30/10/2020	EUR	1,592,257	HSBC Bank PLC	828
USD	41,069,376	30/10/2020	JPY	4,321,870,083	HSBC Bank PLC	102,964
USD	487,666,300	17/11/2020	EUR	410,000,000	Crédit Agricole	6,424,461
				USD		27,611,849
USD	23,314,808	08/10/2020	EUR	20,000,000	Goldman Sachs International, London	(141,103)
EUR	321,280	30/10/2020	USD	377,133	HSBC Bank PLC	(167)
JPY	1,525,870,624	30/10/2020	USD	14,526,954	HSBC Bank PLC	(63,437)
JPY	176,468,843	30/10/2020	USD	1,680,060	HSBC Bank PLC	(7,336)
JPY	17,215,905,985	30/10/2020	USD	163,902,941	HSBC Bank PLC	(715,735)
USD	1,671	30/10/2020	EUR	1,429	HSBC Bank PLC	(6)
USD	2,217,988	30/10/2020	EUR	1,893,437	HSBC Bank PLC	(3,635)
USD	514,208	30/10/2020	EUR	440,126	HSBC Bank PLC	(2,204)
USD	8,394,020	30/10/2020	GBP	6,548,118	HSBC Bank PLC	(72,602)
USD	505	30/10/2020	GBP	394	HSBC Bank PLC	(4)
USD	73,652	30/10/2020	JPY	7,780,104	HSBC Bank PLC	(95)
USD	1,141,013	30/10/2020	JPY	120,529,542	HSBC Bank PLC	(1,470)
USD	69,263	30/10/2020	CHF	63,898	HSBC Bank PLC	(340)
USD	40,983	30/10/2020	SGD	56,153	HSBC Bank PLC	(153)
USD	34,197	30/10/2020	AUD	48,060	HSBC Bank PLC	(251)
USD	175,432,112	30/10/2020	GBP	136,000,000	UBS, London	(413,911)
USD	175,420,416	30/10/2020	GBP	136,000,000	State Street Bank and Trust Company	(425,607)
				USD		(1,848,056)
Global Emerging Markets Bond						
AUD	28,848,515	30/10/2020	USD	20,560,452	HSBC Bank PLC	117,893
AUD	166,513	30/10/2020	USD	117,288	HSBC Bank PLC	2,067
AUD	144,160	30/10/2020	USD	102,494	HSBC Bank PLC	839

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Bond (continued)						
AUD	903,406	30/10/2020	USD	643,861	HSBC Bank PLC	3,692
AUD	5,248	30/10/2020	USD	3,696	HSBC Bank PLC	65
AUD	4,616	30/10/2020	USD	3,282	HSBC Bank PLC	27
CHF	190,597	30/10/2020	USD	207,369	HSBC Bank PLC	245
CHF	1,091	30/10/2020	USD	1,178	HSBC Bank PLC	11
CHF	956	30/10/2020	USD	1,037	HSBC Bank PLC	5
CHF	138,245	30/10/2020	USD	150,410	HSBC Bank PLC	178
CHF	795	30/10/2020	USD	858	HSBC Bank PLC	8
CHF	703	30/10/2020	USD	763	HSBC Bank PLC	3
CHF	1,945,302	30/10/2020	USD	2,116,479	HSBC Bank PLC	2,503
CHF	11,219	30/10/2020	USD	12,111	HSBC Bank PLC	109
CHF	9,995	30/10/2020	USD	10,838	HSBC Bank PLC	49
EUR	1,191,223	30/10/2020	USD	1,395,121	HSBC Bank PLC	2,574
EUR	6,827	30/10/2020	USD	7,954	HSBC Bank PLC	57
EUR	5,981	30/10/2020	USD	6,993	HSBC Bank PLC	25
EUR	662,731	30/10/2020	USD	776,169	HSBC Bank PLC	1,432
EUR	3,800	30/10/2020	USD	4,427	HSBC Bank PLC	32
EUR	3,329	30/10/2020	USD	3,892	HSBC Bank PLC	14
EUR	82,921	30/10/2020	USD	97,115	HSBC Bank PLC	179
EUR	475	30/10/2020	USD	553	HSBC Bank PLC	4
EUR	415	30/10/2020	USD	485	HSBC Bank PLC	2
EUR	39,588,865	30/10/2020	USD	46,365,172	HSBC Bank PLC	85,544
EUR	20,838	30/10/2020	USD	24,345	HSBC Bank PLC	104
EUR	228,062	30/10/2020	USD	265,681	HSBC Bank PLC	1,910
EUR	201,728	30/10/2020	USD	235,852	HSBC Bank PLC	840
EUR	24,537,661	30/10/2020	USD	28,737,699	HSBC Bank PLC	53,021
EUR	136,057	30/10/2020	USD	158,500	HSBC Bank PLC	1,140
EUR	120,353	30/10/2020	USD	140,712	HSBC Bank PLC	501
EUR	3,339,863	30/10/2020	USD	3,911,537	HSBC Bank PLC	7,217
EUR	19,152	30/10/2020	USD	22,312	HSBC Bank PLC	160
EUR	16,778	30/10/2020	USD	19,616	HSBC Bank PLC	70
EUR	39,003,121	30/10/2020	USD	45,679,168	HSBC Bank PLC	84,278
EUR	156,381	30/10/2020	USD	182,702	HSBC Bank PLC	783
EUR	42,692	30/10/2020	USD	49,731	HSBC Bank PLC	361
EUR	70,541	30/10/2020	USD	82,019	HSBC Bank PLC	749
EUR	226,262	30/10/2020	USD	263,584	HSBC Bank PLC	1,895
EUR	47,868	30/10/2020	USD	55,781	HSBC Bank PLC	384
EUR	202,384	30/10/2020	USD	236,620	HSBC Bank PLC	843
EUR	20,474	30/10/2020	USD	23,979	HSBC Bank PLC	44
EUR	118	30/10/2020	USD	137	HSBC Bank PLC	1
EUR	137,047,023	30/10/2020	USD	160,504,951	HSBC Bank PLC	296,132
EUR	789,599	30/10/2020	USD	919,845	HSBC Bank PLC	6,614
EUR	699,527	30/10/2020	USD	817,861	HSBC Bank PLC	2,914
EUR	88,703,693	30/10/2020	USD	103,886,838	HSBC Bank PLC	191,672
EUR	905,013	30/10/2020	USD	1,057,345	HSBC Bank PLC	4,532

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Bond (continued)						
EUR	36,770	30/10/2020	USD	42,833	HSBC Bank PLC	311
EUR	517,630	30/10/2020	USD	603,014	HSBC Bank PLC	4,336
EUR	142,941	30/10/2020	USD	167,408	HSBC Bank PLC	309
EUR	822	30/10/2020	USD	958	HSBC Bank PLC	7
EUR	725	30/10/2020	USD	848	HSBC Bank PLC	3
GBP	357,128,981	30/10/2020	USD	453,718,799	HSBC Bank PLC	8,043,782
GBP	61,159	30/10/2020	USD	77,773	HSBC Bank PLC	1,305
GBP	157,957	30/10/2020	USD	200,691	HSBC Bank PLC	3,545
GBP	2,075,198	30/10/2020	USD	2,662,117	HSBC Bank PLC	21,083
GBP	1,814,432	30/10/2020	USD	2,337,892	HSBC Bank PLC	8,142
GBP	110,700	30/10/2020	USD	140,640	HSBC Bank PLC	2,493
GBP	641	30/10/2020	USD	822	HSBC Bank PLC	6
GBP	554	30/10/2020	USD	714	HSBC Bank PLC	2
JPY	3,176,944	30/10/2020	USD	30,076	HSBC Bank PLC	38
JPY	4,248,538	30/10/2020	USD	40,215	HSBC Bank PLC	57
JPY	114,952	30/10/2020	USD	1,088	HSBC Bank PLC	1
JPY	17,723,990	30/10/2020	USD	167,792	HSBC Bank PLC	211
SGD	2,118,254	30/10/2020	USD	1,551,394	HSBC Bank PLC	368
SGD	12,253	30/10/2020	USD	8,905	HSBC Bank PLC	71
SGD	10,923	30/10/2020	USD	7,972	HSBC Bank PLC	30
SGD	9,947,107	30/10/2020	USD	7,285,187	HSBC Bank PLC	1,730
SGD	57,145	30/10/2020	USD	41,530	HSBC Bank PLC	333
SGD	50,116	30/10/2020	USD	36,577	HSBC Bank PLC	136
USD	1,334	30/10/2020	EUR	1,137	HSBC Bank PLC	1
USD	26,954	30/10/2020	EUR	22,962	HSBC Bank PLC	12
USD	304	30/10/2020	EUR	259	HSBC Bank PLC	-
USD	33,313	30/10/2020	JPY	3,508,426	HSBC Bank PLC	57
USD	37,597	30/10/2020	JPY	3,963,183	HSBC Bank PLC	31
USD	1,209	30/10/2020	JPY	127,286	HSBC Bank PLC	2
USD	1,364	30/10/2020	JPY	143,774	HSBC Bank PLC	1
USD	7,848,905	30/10/2020	JPY	825,966,976	HSBC Bank PLC	19,678
USD	230,693	30/10/2020	JPY	24,295,734	HSBC Bank PLC	397
USD	164,497	30/10/2020	JPY	17,339,794	HSBC Bank PLC	135
EGP	66,772,333	17/12/2020	USD	4,116,667	Standard Chartered Bank, London	41,168
EGP	33,386,167	17/12/2020	USD	2,058,333	J.P. Morgan Chase Bank, New York	20,584
EGP	166,019,558	17/12/2020	USD	10,291,000	Goldman Sachs International, London	46,843
EGP	33,203,605	17/12/2020	USD	2,058,500	J.P. Morgan Chase Bank, New York	9,050
EGP	74,175,000	17/12/2020	USD	4,600,000	Morgan Stanley, London	18,790
USD						9,118,770
EUR	245	30/10/2020	USD	288	HSBC Bank PLC	-
EUR	49,005	30/10/2020	USD	57,524	HSBC Bank PLC	(26)
JPY	613,053,810	30/10/2020	USD	5,836,540	HSBC Bank PLC	(25,487)
JPY	3,551,117	30/10/2020	USD	33,734	HSBC Bank PLC	(74)
JPY	22,227,767	30/10/2020	USD	211,618	HSBC Bank PLC	(924)
JPY	128,678	30/10/2020	USD	1,222	HSBC Bank PLC	(3)
JPY	4,245,577,273	30/10/2020	USD	40,419,749	HSBC Bank PLC	(176,506)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Bond (continued)						
JPY	19,808,182	30/10/2020	USD	188,171	HSBC Bank PLC	(412)
USD	721	30/10/2020	EUR	617	HSBC Bank PLC	(3)
USD	8,046	30/10/2020	EUR	6,898	HSBC Bank PLC	(48)
USD	9,019	30/10/2020	EUR	7,734	HSBC Bank PLC	(55)
USD	4,476	30/10/2020	EUR	3,838	HSBC Bank PLC	(27)
USD	5,023	30/10/2020	EUR	4,307	HSBC Bank PLC	(31)
USD	561	30/10/2020	EUR	481	HSBC Bank PLC	(3)
USD	629	30/10/2020	EUR	540	HSBC Bank PLC	(4)
USD	266,308	30/10/2020	EUR	228,335	HSBC Bank PLC	(1,603)
USD	299,028	30/10/2020	EUR	256,413	HSBC Bank PLC	(1,828)
USD	1,058,673	30/10/2020	EUR	906,150	HSBC Bank PLC	(4,538)
USD	165,061	30/10/2020	EUR	141,525	HSBC Bank PLC	(993)
USD	172,230	30/10/2020	EUR	147,685	HSBC Bank PLC	(1,053)
USD	22,558	30/10/2020	EUR	19,341	HSBC Bank PLC	(136)
USD	25,312	30/10/2020	EUR	21,705	HSBC Bank PLC	(155)
USD	30,472	30/10/2020	EUR	26,013	HSBC Bank PLC	(50)
USD	261,607	30/10/2020	EUR	224,304	HSBC Bank PLC	(1,575)
USD	296,027	30/10/2020	EUR	253,839	HSBC Bank PLC	(1,810)
USD	691,418	30/10/2020	EUR	590,245	HSBC Bank PLC	(1,133)
USD	138	30/10/2020	EUR	118	HSBC Bank PLC	(1)
USD	155	30/10/2020	EUR	133	HSBC Bank PLC	(1)
USD	445	30/10/2020	EUR	382	HSBC Bank PLC	(4)
USD	921,282	30/10/2020	EUR	789,913	HSBC Bank PLC	(5,545)
USD	1,034,354	30/10/2020	EUR	886,945	HSBC Bank PLC	(6,324)
USD	594,860	30/10/2020	EUR	510,037	HSBC Bank PLC	(3,580)
USD	681,116	30/10/2020	EUR	584,048	HSBC Bank PLC	(4,164)
USD	2,863,307	30/10/2020	EUR	2,462,604	HSBC Bank PLC	(26,135)
USD	963	30/10/2020	EUR	825	HSBC Bank PLC	(6)
USD	1,080	30/10/2020	EUR	927	HSBC Bank PLC	(7)
USD	29,038	30/10/2020	GBP	22,750	HSBC Bank PLC	(377)
USD	2,591,593	30/10/2020	GBP	2,034,681	HSBC Bank PLC	(39,219)
USD	2,923,751	30/10/2020	GBP	2,290,578	HSBC Bank PLC	(37,933)
USD	92,336	30/10/2020	GBP	71,896	HSBC Bank PLC	(624)
USD	320,246	30/10/2020	GBP	249,344	HSBC Bank PLC	(2,152)
USD	6,899,209	30/10/2020	GBP	5,382,026	HSBC Bank PLC	(59,673)
USD	807	30/10/2020	GBP	633	HSBC Bank PLC	(12)
USD	910	30/10/2020	GBP	713	HSBC Bank PLC	(12)
USD	2,142	30/10/2020	GBP	1,671	HSBC Bank PLC	(19)
USD	41,152	30/10/2020	JPY	4,347,031	HSBC Bank PLC	(53)
USD	487,034	30/10/2020	JPY	51,447,217	HSBC Bank PLC	(627)
USD	1,195	30/10/2020	CHF	1,104	HSBC Bank PLC	(8)
USD	1,345	30/10/2020	CHF	1,246	HSBC Bank PLC	(12)
USD	863	30/10/2020	CHF	797	HSBC Bank PLC	(5)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Bond (continued)						
USD	972	30/10/2020	CHF	900	HSBC Bank PLC	(9)
USD	12,110	30/10/2020	CHF	11,188	HSBC Bank PLC	(77)
USD	13,640	30/10/2020	CHF	12,635	HSBC Bank PLC	(122)
USD	31,734	30/10/2020	CHF	29,276	HSBC Bank PLC	(156)
USD	9,156	30/10/2020	SGD	12,593	HSBC Bank PLC	(69)
USD	9,915	30/10/2020	SGD	13,631	HSBC Bank PLC	(71)
USD	23,089	30/10/2020	SGD	31,634	HSBC Bank PLC	(85)
USD	43,184	30/10/2020	SGD	59,396	HSBC Bank PLC	(327)
USD	46,845	30/10/2020	SGD	64,403	HSBC Bank PLC	(334)
USD	6,141	30/10/2020	SGD	8,439	HSBC Bank PLC	(41)
USD	3,315	30/10/2020	SGD	4,538	HSBC Bank PLC	(10)
USD	59,083	30/10/2020	SGD	80,949	HSBC Bank PLC	(218)
USD	119,080	30/10/2020	AUD	168,949	HSBC Bank PLC	(2,021)
USD	133,311	30/10/2020	AUD	188,619	HSBC Bank PLC	(1,890)
USD	4,255	30/10/2020	AUD	6,063	HSBC Bank PLC	(92)
USD	32,089	30/10/2020	AUD	45,517	HSBC Bank PLC	(538)
USD	169,708	30/10/2020	AUD	238,502	HSBC Bank PLC	(1,247)
USD	3,705	30/10/2020	AUD	5,257	HSBC Bank PLC	(63)
USD	4,151	30/10/2020	AUD	5,873	HSBC Bank PLC	(59)
USD	9,659	30/10/2020	AUD	13,574	HSBC Bank PLC	(71)
USD	25,631,725	29/12/2020	EUR	22,000,000	J.P. Morgan Chase Bank, New York	(220,070)
					USD	(632,540)
Global Emerging Markets Local Currency Rates						
ZAR	120,000	02/10/2020	USD	7,032	Merrill Lynch International Bank, London	162
USD	1,250,000	05/10/2020	RUB	94,445,763	Goldman Sachs International, London	33,275
USD	500,000	05/10/2020	RUB	37,376,050	Deutsche Bank, London	18,492
USD	200,000	05/10/2020	RUB	14,802,460	Deutsche Bank, London	9,303
USD	130,000	05/10/2020	RUB	9,151,909	Standard Chartered Bank, London	12,098
USD	72,000	05/10/2020	BRL	386,388	Goldman Sachs International, London	3,452
USD	94,000	05/10/2020	RUB	6,599,897	BNP Paribas	8,975
USD	240,000	05/10/2020	RUB	17,171,832	Standard Chartered Bank, London	18,779
USD	567,000	05/10/2020	RUB	40,381,942	BNP Paribas	46,768
USD	300,000	05/10/2020	RUB	22,162,366	BNP Paribas	14,487
USD	66,000	05/10/2020	RUB	4,870,925	Citibank, New York	3,249
USD	2,580,000	05/10/2020	RUB	189,377,160	Morgan Stanley, London	140,293
USD	110,000	05/10/2020	RUB	8,293,584	BNP Paribas	3,156
USD	250,000	05/10/2020	RUB	18,774,125	Citibank, New York	8,137
USD	2,126,712	05/10/2020	RUB	159,822,411	Barclays Bank, London	67,753
USD	2,231,462	15/10/2020	COP	8,407,590,400	BNP Paribas	51,573
USD	190,000	15/10/2020	COP	691,959,100	Goldman Sachs International, London	10,591
USD	436,000	15/10/2020	COP	1,591,247,400	Citibank, New York	23,427

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Currency Rates (continued)					
TWD	125,121,916	26/10/2020	USD	4,300,000 Barclays Bank, London	32,418
TWD	14,568,500	26/10/2020	USD	500,000 Goldman Sachs International, London	4,443
TWD	189,358,558	26/10/2020	USD	6,536,818 BNP Paribas	19,830
EUR	13,379	30/10/2020	USD	15,669 HSBC Bank PLC	29
USD	112,000	09/11/2020	TRY	864,183 Citibank, New York	931
USD	670,000	09/11/2020	TRY	5,064,540 Citibank, New York	19,081
MXN	366,108,852	10/11/2020	USD	15,765,943 Barclays Bank, London	743,224
MXN	19,800,000	10/11/2020	USD	873,612 Goldman Sachs International, London	19,241
MXN	19,000,000	10/11/2020	USD	838,873 UBS, London	17,906
USD	230,000	10/11/2020	MXN	5,069,681 Merrill Lynch International Bank, London	1,390
MXN	3,411,763	12/11/2020	USD	148,157 Goldman Sachs International, London	5,655
MXN	4,893,905	12/11/2020	USD	214,000 BNP Paribas	6,632
MXN	37,200,000	12/11/2020	USD	1,676,741 BNP Paribas	344
MXN	8,068,776	12/11/2020	USD	361,358 Goldman Sachs International, London	2,407
USD	160,000	12/11/2020	MXN	3,547,054 Standard Chartered Bank, London	88
USD	360,000	12/11/2020	MXN	7,961,604 Merrill Lynch International Bank, London	1,067
USD	500,000	12/11/2020	MXN	10,615,393 Goldman Sachs International, London	21,427
CLP	161,902,000	18/11/2020	USD	200,000 Standard Chartered Bank, London	5,574
CLP	237,750,000	18/11/2020	USD	300,000 Deutsche Bank, London	1,881
USD	644,599	18/11/2020	CLP	499,016,548 BNP Paribas	10,977
USD	110,000	18/11/2020	CLP	86,405,000 Citibank, New York	288
USD	262,000	18/11/2020	CLP	206,175,660 Standard Chartered Bank, London	210
USD	395,885	18/11/2020	CLP	308,196,698 BNP Paribas	4,555
USD	874,115	18/11/2020	CLP	680,384,667 Standard Chartered Bank, London	10,202
USD	2,350,000	18/11/2020	CLP	1,799,536,000 Standard Chartered Bank, London	65,054
USD	40,000	18/11/2020	CLP	31,309,590 Goldman Sachs International, London	245
USD	90,000	18/11/2020	CLP	70,433,303 Goldman Sachs International, London	568
USD	4,350,000	18/11/2020	CLP	3,345,455,370 J.P. Morgan Chase Bank, New York	102,135
USD	250,000	02/12/2020	BRL	1,343,550 Citibank, New York	12,033
USD	545,000	02/12/2020	BRL	2,934,209 Standard Chartered Bank, London	25,298
USD	620,000	02/12/2020	BRL	3,243,654 Citibank, New York	45,490
USD	3,857,000	02/12/2020	BRL	21,274,055 Goldman Sachs International, London	88,980
USD	110,000	02/12/2020	BRL	618,445 UBS, London	462
USD	250,000	02/12/2020	BRL	1,397,800 Citibank, New York	2,424
USD	73,697	02/12/2020	BRL	386,388 Goldman Sachs International, London	5,261
CZK	50,086,728	07/12/2020	USD	2,160,000 Merrill Lynch International Bank, London	9,205
USD	70,000	07/12/2020	CZK	1,546,041 Morgan Stanley, London	3,043
USD	150,000	07/12/2020	CZK	3,306,534 Citibank, New York	6,797
USD	1,210,000	07/12/2020	CZK	26,578,957 Citibank, New York	58,892
USD	2,110,000	11/12/2020	COP	7,954,362,400 Standard Chartered Bank, London	53,793
USD	220,000	11/12/2020	COP	829,798,376 BNP Paribas	5,497

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global Emerging Markets Local Currency Rates (continued)						
USD	170,000	11/12/2020	COP	652,839,100	Citibank, New York	1,241
USD	400,000	11/12/2020	COP	1,513,988,000	Citibank, New York	8,633
USD	650,000	11/12/2020	COP	2,429,050,000	Citibank, New York	22,089
USD	2,872,256	11/12/2020	COP	10,690,796,900	Standard Chartered Bank, London	108,680
MYR	212,395	14/12/2020	USD	50,000	Barclays Bank, London	1,000
MYR	1,711,328	14/12/2020	USD	405,000	Goldman Sachs International, London	5,923
MYR	4,271,551	14/12/2020	USD	1,012,000	Barclays Bank, London	13,683
MYR	1,708,695	14/12/2020	USD	405,000	Barclays Bank, London	5,291
MYR	3,307,236	14/12/2020	USD	788,000	Barclays Bank, London	6,132
USD	1,583,221	14/12/2020	THB	49,269,824	Standard Chartered Bank, London	28,500
USD	1,000,000	14/12/2020	THB	31,101,200	Standard Chartered Bank, London	18,595
USD	120,000	14/12/2020	THB	3,794,988	Standard Chartered Bank, London	248
USD	280,000	14/12/2020	THB	8,774,640	Standard Chartered Bank, London	3,114
USD	2,166,000	14/12/2020	THB	67,806,630	Standard Chartered Bank, London	26,347
USD	600,000	14/12/2020	PEN	2,147,400	Deutsche Bank, London	3,206
INR	169,452,238	16/12/2020	USD	2,234,191	Morgan Stanley, London	50,841
USD	150,000	16/12/2020	INR	11,118,375	Deutsche Bank, London	71
CNY	12,395,808	17/12/2020	USD	1,757,249	UBS, London	66,478
CNY	17,164,424	17/12/2020	USD	2,440,000	J.P. Morgan Chase Bank, New York	85,307
CNY	28,016,812	17/12/2020	USD	3,980,000	Barclays Bank, London	141,959
CNY	13,793,200	17/12/2020	USD	2,000,000	J.P. Morgan Chase Bank, New York	29,317
CNY	4,581,639	17/12/2020	USD	666,459	Standard Chartered Bank, London	7,612
CNY	6,872,059	17/12/2020	USD	999,689	Standard Chartered Bank, London	11,360
CNY	3,257,972	17/12/2020	USD	473,852	Standard Chartered Bank, London	5,475
EGP	5,677,000	17/12/2020	USD	350,000	Standard Chartered Bank, London	3,500
EGP	2,838,500	17/12/2020	USD	175,000	J.P. Morgan Chase Bank, New York	1,750
EGP	14,115,938	17/12/2020	USD	875,000	Goldman Sachs International, London	3,983
EGP	2,822,750	17/12/2020	USD	175,000	J.P. Morgan Chase Bank, New York	769
EGP	9,046,800	17/12/2020	USD	560,000	Standard Chartered Bank, London	3,334
TRY	12,417,205	17/12/2020	USD	1,550,000	Standard Chartered Bank, London	26,913
USD	1,020,000	17/12/2020	TRY	7,918,668	Barclays Bank, London	14,375
USD	600,000	17/12/2020	TRY	4,718,940	Merrill Lynch International Bank, London	722
KRW	5,384,111,915	21/12/2020	USD	4,550,000	Barclays Bank, London	71,410
KRW	2,532,604,396	21/12/2020	USD	2,170,000	Goldman Sachs International, London	3,841
INR	39,046,309	22/12/2020	USD	513,200	BNP Paribas	12,980
INR	139,962,323	22/12/2020	USD	1,836,800	J.P. Morgan Chase Bank, New York	49,303
PLN	15,884,230	29/12/2020	USD	4,040,000	Morgan Stanley, London	69,477
USD	803,897	29/12/2020	PLN	3,002,941	UBS, London	26,994
USD	149,000	29/12/2020	PLN	551,720	UBS, London	6,262
USD	4,350,400	29/12/2020	PLN	16,273,322	Merrill Lynch International Bank, London	140,259
USD	100,000	29/12/2020	PLN	371,634	UBS, London	3,853
USD	240,000	29/12/2020	PLN	893,734	J.P. Morgan Chase Bank, New York	8,778
USD	67,181	29/12/2020	PLN	251,622	J.P. Morgan Chase Bank, New York	2,083
PHP	1,856,475	14/01/2021	USD	37,594	Standard Chartered Bank, London	530

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Currency Rates (continued)					
ZAR	3,453,716	14/01/2021	USD	200,000 Deutsche Bank, London	4,561
IDR	26,076,262,960	25/01/2021	USD	1,720,000 J.P. Morgan Chase Bank, New York	3,404
IDR	2,734,200,000	25/01/2021	USD	180,000 J.P. Morgan Chase Bank, New York	706
USD	11,843,752	25/01/2021	IDR	178,686,691,380 Morgan Stanley, London	34,188
USD	160,000	25/01/2021	IDR	2,375,664,000 Citibank, New York	2,990
USD	370,000	25/01/2021	IDR	5,528,910,000 Goldman Sachs International, London	4,589
USD	2,000,000	25/01/2021	IDR	29,916,000,000 BNP Paribas	22,825
USD	1,310,000	25/01/2021	IDR	19,678,820,000 Standard Chartered Bank, London	9,409
USD	33,288	28/01/2021	SGD	45,157 J.P. Morgan Chase Bank, New York	201
USD					3,074,038
BRL	386,388	05/10/2020	USD	73,820 Goldman Sachs International, London	(5,272)
RUB	108,753,420	05/10/2020	USD	1,450,916 Barclays Bank, London	(49,868)
RUB	7,496,381	05/10/2020	USD	100,000 UBS, London	(3,426)
RUB	50,912,854	05/10/2020	USD	673,000 Standard Chartered Bank, London	(17,100)
RUB	40,570,360	05/10/2020	USD	542,000 BNP Paribas	(19,340)
RUB	37,421,915	05/10/2020	USD	520,000 BNP Paribas	(37,901)
RUB	8,619,552	05/10/2020	USD	120,000 Standard Chartered Bank, London	(8,956)
RUB	18,494,209	05/10/2020	USD	259,000 BNP Paribas	(20,743)
RUB	55,462,016	05/10/2020	USD	747,000 Citibank, New York	(32,494)
RUB	32,544,254	05/10/2020	USD	432,000 Goldman Sachs International, London	(12,739)
RUB	97,799,476	05/10/2020	USD	1,300,000 BNP Paribas	(40,069)
RUB	41,258,425	05/10/2020	USD	544,456 BNP Paribas	(12,932)
RUB	123,897,563	05/10/2020	USD	1,635,544 Morgan Stanley, London	(39,397)
COP	10,690,796,900	15/10/2020	USD	2,882,852 Standard Chartered Bank, London	(110,981)
USD	10,833,546	26/10/2020	TWD	320,293,774 BNP Paribas	(256,810)
USD	300,000	26/10/2020	TWD	8,755,200 Standard Chartered Bank, London	(3,154)
USD	184	30/10/2020	EUR	158 HSBC Bank PLC	(1)
USD	108	30/10/2020	EUR	92 HSBC Bank PLC	(1)
TRY	720,000	09/11/2020	USD	93,394 J.P. Morgan Chase Bank, New York	(857)
USD	640,000	10/11/2020	MXN	14,367,827 BNP Paribas	(7,897)
USD	152,000	10/11/2020	MXN	3,382,090 UBS, London	(511)
MXN	11,000,000	12/11/2020	USD	496,956 Goldman Sachs International, London	(1,044)
USD	350,000	12/11/2020	MXN	8,049,548 J.P. Morgan Chase Bank, New York	(12,897)
USD	523,000	12/11/2020	MXN	11,927,423 Morgan Stanley, London	(14,723)
USD	2,270,000	12/11/2020	MXN	51,267,950 Citibank, New York	(41,310)
CLP	4,718,536,305	18/11/2020	USD	6,030,078 Standard Chartered Bank, London	(38,755)
CLP	77,252,014	18/11/2020	USD	100,000 Goldman Sachs International, London	(1,910)
CLP	536,483,100	18/11/2020	USD	710,000 J.P. Morgan Chase Bank, New York	(28,805)
CLP	84,837,240	18/11/2020	USD	108,000 J.P. Morgan Chase Bank, New York	(279)
CLP	147,035,300	18/11/2020	USD	190,000 J.P. Morgan Chase Bank, New York	(3,303)
CLP	1,654,435,311	18/11/2020	USD	2,102,205 Barclays Bank, London	(1,499)
USD	220,000	18/11/2020	CLP	180,439,600 Merrill Lynch International Bank, London	(9,112)
BRL	56,428,153	02/12/2020	USD	10,560,148 Citibank, New York	(565,701)
BRL	1,973,689	02/12/2020	USD	367,000 Citibank, New York	(17,424)
BRL	1,077,940	02/12/2020	USD	200,000 Citibank, New York	(9,077)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Currency Rates (continued)					
BRL	18,817,667	02/12/2020	USD	Citibank, New York	(96,550)
BRL	5,124,654	02/12/2020	USD	Goldman Sachs International, London	(8,331)
BRL	1,813,449	02/12/2020	USD	Citibank, New York	(8,805)
BRL	1,658,087	02/12/2020	USD	UBS, London	(6,323)
CZK	13,080,398	07/12/2020	USD	Barclays Bank, London	(21,312)
CZK	12,378,636	07/12/2020	USD	Citibank, New York	(13,512)
COP	29,521,063,398	11/12/2020	USD	BNP Paribas	(418,316)
COP	930,811,890	11/12/2020	USD	Goldman Sachs International, London	(385)
COP	8,960,078,400	11/12/2020	USD	BNP Paribas	(83,815)
COP	2,671,723,860	11/12/2020	USD	Goldman Sachs International, London	(358)
USD	80,000	11/12/2020	COP	J.P. Morgan Chase Bank, New York	(829)
MYR	1,619,280	14/12/2020	USD	Morgan Stanley, London	(1,179)
PEN	5,731,410	14/12/2020	USD	BNP Paribas	(23,734)
PEN	717,500	14/12/2020	USD	Citibank, New York	(596)
THB	105,966,763	14/12/2020	USD	Standard Chartered Bank, London	(64,035)
THB	18,316,985	14/12/2020	USD	Standard Chartered Bank, London	(6,004)
THB	63,924,700	14/12/2020	USD	Standard Chartered Bank, London	(12,842)
USD	2,286,053	14/12/2020	MYR	Barclays Bank, London	(60,332)
USD	200,000	14/12/2020	MYR	Barclays Bank, London	(2,272)
USD	110,000	14/12/2020	MYR	Barclays Bank, London	(576)
USD	260,000	14/12/2020	MYR	Barclays Bank, London	(1,255)
USD	100,000	16/12/2020	INR	Deutsche Bank, London	(2,299)
USD	95,000	16/12/2020	INR	Deutsche Bank, London	(1,954)
USD	4,350,000	16/12/2020	INR	BNP Paribas	(7,390)
USD	5,089,000	17/12/2020	CNY	BNP Paribas	(197,589)
USD	1,065,000	17/12/2020	CNY	Standard Chartered Bank, London	(37,156)
USD	484,091	17/12/2020	CNY	Standard Chartered Bank, London	(16,633)
USD	3,380,000	17/12/2020	CNY	Standard Chartered Bank, London	(99,572)
USD	580,909	17/12/2020	CNY	Standard Chartered Bank, London	(16,976)
USD	170,000	17/12/2020	CNY	Standard Chartered Bank, London	(4,758)
USD	70,000	17/12/2020	CNY	Deutsche Bank, London	(1,681)
USD	1,973,551	17/12/2020	CNY	Standard Chartered Bank, London	(40,979)
USD	1,936,449	17/12/2020	CNY	Standard Chartered Bank, London	(40,408)
USD	100,000	17/12/2020	CNY	Citibank, New York	(1,950)
USD	243,000	17/12/2020	CNY	Standard Chartered Bank, London	(2,951)
USD	1,384,000	17/12/2020	CNY	J.P. Morgan Chase Bank, New York	(394)
USD	128,000	17/12/2020	CNY	BNP Paribas	(888)
RUB	159,822,411	21/12/2020	USD	Barclays Bank, London	(67,714)
USD	4,506,457	21/12/2020	KRW	BNP Paribas	(118,454)
USD	2,180,000	21/12/2020	KRW	Standard Chartered Bank, London	(3,122)
PLN	26,536,479	29/12/2020	USD	BNP Paribas	(246,063)
USD	6,443,454	14/01/2021	ZAR	Goldman Sachs International, London	(91,993)
USD	4,310,000	21/01/2021	PHP	J.P. Morgan Chase Bank, New York	(4,884)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Currency Rates (continued)					
HUF	3,305,288,367	25/01/2021	USD	10,937,420 Standard Chartered Bank, London	(285,807)
IDR	28,529,776,000	25/01/2021	USD	1,903,000 Standard Chartered Bank, London	(17,441)
IDR	6,391,545,453	25/01/2021	USD	423,562 J.P. Morgan Chase Bank, New York	(1,139)
IDR	39,999,100,000	25/01/2021	USD	2,650,000 Standard Chartered Bank, London	(6,424)
RON	7,052,612	25/01/2021	USD	1,705,106 J.P. Morgan Chase Bank, New York	(21,856)
USD	300,000	25/01/2021	IDR	4,540,500,000 Standard Chartered Bank, London	(86)
USD	300,000	25/01/2021	IDR	4,539,300,000 J.P. Morgan Chase Bank, New York	(6)
USD	4,020,000	25/01/2021	HUF	1,264,129,200 Morgan Stanley, London	(53,779)
SGD	2,965,977	28/01/2021	USD	2,180,000 Standard Chartered Bank, London	(6,810)
TRY	9,398,681	28/01/2021	USD	1,187,488 BNP Paribas	(13,074)
USD	2,120,000	28/01/2021	SGD	2,901,602 Goldman Sachs International, London	(6,021)
USD	6,644,626	24/02/2021	TWD	189,358,558 BNP Paribas	(25,717)
USD					(3,701,617)
Global Emerging Markets Local Debt					
HUF	617,000	05/10/2020	USD	1,965 J.P. Morgan Chase Bank, New York	27
USD	5,800,000	05/10/2020	RUB	438,412,726 BNP Paribas	152,018
USD	2,200,000	05/10/2020	RUB	166,596,760 Deutsche Bank, London	53,768
USD	4,000,000	05/10/2020	RUB	300,187,600 Deutsche Bank, London	132,744
USD	1,410,000	05/10/2020	RUB	101,273,892 BNP Paribas	105,309
USD	979,000	05/10/2020	RUB	67,889,151 BNP Paribas	104,398
USD	81,386,832	05/10/2020	BRL	400,000,000 Citibank, New York	10,424,249
USD	81,187,777	05/10/2020	BRL	400,000,000 BNP Paribas	10,225,195
USD	760,000	05/10/2020	BRL	4,147,016 Goldman Sachs International, London	24,293
USD	910,000	05/10/2020	RUB	64,618,030 BNP Paribas	77,539
USD	3,030,000	05/10/2020	RUB	218,054,623 BNP Paribas	220,847
USD	1,000,000	05/10/2020	RUB	72,346,936 Goldman Sachs International, London	67,969
USD	569,000	05/10/2020	RUB	41,566,601 Goldman Sachs International, London	33,506
USD	1,756,000	05/10/2020	RUB	129,160,297 Citibank, New York	92,054
USD	16,300,000	05/10/2020	RUB	1,196,452,600 Morgan Stanley, London	886,346
USD	4,800,000	05/10/2020	RUB	353,901,552 Citibank, New York	240,759
USD	93,815,733	05/10/2020	RUB	7,050,252,299 Barclays Bank, London	2,988,773
USD	19,112,515	15/10/2020	COP	72,011,177,600 BNP Paribas	441,722
USD	2,000,000	15/10/2020	COP	7,303,440,000 Deutsche Bank, London	106,391
USD	3,114,412	15/10/2020	COP	11,563,967,400 Citibank, New York	116,149
TWD	58,242,000	26/10/2020	USD	2,000,000 Standard Chartered Bank, London	16,663
TWD	43,705,500	26/10/2020	USD	1,500,000 Standard Chartered Bank, London	13,328
TWD	1,050,442,132	26/10/2020	USD	36,100,000 Barclays Bank, London	272,162
TWD	63,801,590	26/10/2020	USD	2,202,485 BNP Paribas	6,682
EUR	444,142	30/10/2020	USD	520,165 HSBC Bank PLC	960
EUR	14,030,210	30/10/2020	USD	16,431,719 HSBC Bank PLC	30,317
EUR	3,942	30/10/2020	USD	4,592 HSBC Bank PLC	33
EUR	165,329,375	30/10/2020	USD	193,628,308 HSBC Bank PLC	357,245
USD	2,000,000	09/11/2020	TRY	15,170,710 J.P. Morgan Chase Bank, New York	50,188
USD	2,840,000	09/11/2020	TRY	21,467,603 Citibank, New York	80,881
MXN	3,071,838,141	10/11/2020	USD	132,284,225 Barclays Bank, London	6,236,022

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)						
MXN	54,540,360	10/11/2020	USD	2,381,000	BNP Paribas	78,421
MXN	24,129,638	10/11/2020	USD	1,075,000	BNP Paribas	13,092
USD	960,000	10/11/2020	MXN	21,160,406	Merrill Lynch International Bank, London	5,801
USD	2,364,000	10/11/2020	MXN	50,167,200	Morgan Stanley, London	101,780
MXN	224,000,000	12/11/2020	USD	9,743,518	Goldman Sachs International, London	355,062
MXN	652,000,000	12/11/2020	USD	28,779,394	Goldman Sachs International, London	614,687
MXN	61,000,000	12/11/2020	USD	2,736,393	UBS, London	13,667
MXN	239,000,000	12/11/2020	USD	10,772,613	BNP Paribas	2,212
MXN	53,000,000	12/11/2020	USD	2,346,047	UBS, London	43,349
USD	1,500,000	12/11/2020	MXN	32,621,210	Citibank, New York	29,340
USD	1,800,000	12/11/2020	MXN	39,232,080	Merrill Lynch International Bank, London	31,302
USD	6,800,000	12/11/2020	MXN	150,817,316	UBS, London	711
CLP	1,190,349,840	18/11/2020	USD	1,500,000	Goldman Sachs International, London	11,437
USD	1,000,000	18/11/2020	CLP	783,280,000	Deutsche Bank, London	5,437
USD	5,325,203	18/11/2020	CLP	4,122,506,096	BNP Paribas	90,685
USD	9,167,880	18/11/2020	CLP	7,136,002,989	Standard Chartered Bank, London	106,999
USD	4,152,120	18/11/2020	CLP	3,232,425,186	BNP Paribas	47,774
USD	226,000	18/11/2020	CLP	173,770,846	Goldman Sachs International, London	5,356
USD	1,089,000	18/11/2020	CLP	822,859,290	J.P. Morgan Chase Bank, New York	44,181
USD	19,500,000	18/11/2020	CLP	14,932,320,000	Standard Chartered Bank, London	539,808
USD	1,300,000	18/11/2020	CLP	1,022,593,000	Deutsche Bank, London	1,571
USD	35,590,000	18/11/2020	CLP	27,371,208,418	J.P. Morgan Chase Bank, New York	835,631
BRL	2,343,090	02/12/2020	USD	414,000	UBS, London	1,004
USD	1,000,000	02/12/2020	BRL	5,364,280	Standard Chartered Bank, London	49,889
USD	1,240,000	02/12/2020	BRL	6,494,376	Citibank, New York	89,728
USD	517,000	02/12/2020	BRL	2,691,967	Citibank, New York	40,204
USD	2,870,000	02/12/2020	BRL	15,014,979	Citibank, New York	210,575
USD	4,200,000	02/12/2020	BRL	23,046,744	J.P. Morgan Chase Bank, New York	118,004
USD	842,000	02/12/2020	BRL	4,466,136	Citibank, New York	50,966
USD	30,787,927	02/12/2020	BRL	170,147,016	BNP Paribas	651,809
USD	4,100,000	02/12/2020	BRL	22,645,120	Citibank, New York	89,139
CZK	376,346,109	07/12/2020	USD	16,230,000	Merrill Lynch International Bank, London	69,168
CZK	49,000,000	07/12/2020	USD	2,102,662	Citibank, New York	19,478
USD	780,000	07/12/2020	CZK	17,072,913	Morgan Stanley, London	40,589
USD	3,000,000	07/12/2020	CZK	65,635,200	Citibank, New York	157,406
USD	4,990,000	07/12/2020	CZK	109,610,739	Citibank, New York	242,870
COP	39,933,100,000	11/12/2020	USD	10,300,000	UBS, London	22,726
USD	332,000	11/12/2020	COP	1,241,839,360	Deutsche Bank, London	10,984
USD	18,990,000	11/12/2020	COP	71,589,261,600	Standard Chartered Bank, London	484,140
USD	1,863,000	11/12/2020	COP	7,026,883,520	BNP Paribas	46,547
USD	2,000,000	11/12/2020	COP	7,610,060,000	Deutsche Bank, London	32,796
USD	1,430,000	11/12/2020	COP	5,412,507,100	Citibank, New York	30,864

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)						
USD	2,700,000	11/12/2020	COP	10,089,900,000	Citibank, New York	91,756
USD	2,500,000	11/12/2020	COP	9,645,800,000	BNP Paribas	6,556
MYR	146,414,194	14/12/2020	USD	34,252,941	Barclays Bank, London	903,981
MYR	13,052,570	14/12/2020	USD	3,089,000	Goldman Sachs International, London	45,178
MYR	32,572,685	14/12/2020	USD	7,717,000	Barclays Bank, London	104,341
MYR	13,032,491	14/12/2020	USD	3,089,000	Barclays Bank, London	40,357
MYR	25,119,045	14/12/2020	USD	5,985,000	Barclays Bank, London	46,576
MYR	4,191,300	14/12/2020	USD	1,000,000	Barclays Bank, London	6,413
MYR	1,483,189	14/12/2020	USD	354,000	Barclays Bank, London	2,143
USD	14,857,916	14/12/2020	THB	462,378,349	Standard Chartered Bank, London	267,465
USD	11,100,000	14/12/2020	THB	345,223,320	Standard Chartered Bank, London	206,402
USD	1,962,000	14/12/2020	THB	61,295,234	Standard Chartered Bank, London	27,815
USD	4,000,000	14/12/2020	THB	125,233,200	Standard Chartered Bank, London	48,239
USD	17,926,000	14/12/2020	THB	561,173,430	Standard Chartered Bank, London	218,049
USD	1,176,000	14/12/2020	THB	36,826,205	Standard Chartered Bank, London	13,941
USD	809,000	14/12/2020	MYR	3,348,451	Barclays Bank, London	4,971
USD	5,000,000	14/12/2020	PEN	17,895,000	Deutsche Bank, London	26,718
INR	6,922,090,420	16/12/2020	USD	91,266,272	Morgan Stanley, London	2,076,842
INR	44,003,421	16/12/2020	USD	579,000	Goldman Sachs International, London	14,378
USD	700,000	16/12/2020	INR	51,828,700	Goldman Sachs International, London	1,099
CNY	696,419,470	17/12/2020	USD	98,725,489	UBS, London	3,734,853
CNY	73,792,954	17/12/2020	USD	10,490,000	J.P. Morgan Chase Bank, New York	366,749
CNY	191,471,680	17/12/2020	USD	27,200,000	Barclays Bank, London	970,168
CNY	10,489,665	17/12/2020	USD	1,500,000	BNP Paribas	43,286
CNY	55,517,630	17/12/2020	USD	8,050,000	J.P. Morgan Chase Bank, New York	118,002
CNY	6,875,710	17/12/2020	USD	1,000,000	BNP Paribas	11,585
CNY	35,175,857	17/12/2020	USD	5,116,786	Standard Chartered Bank, London	58,443
CNY	52,760,716	17/12/2020	USD	7,675,179	Standard Chartered Bank, London	87,213
CNY	25,013,309	17/12/2020	USD	3,638,035	Standard Chartered Bank, London	42,035
EGP	48,660,000	17/12/2020	USD	3,000,000	Standard Chartered Bank, London	30,001
EGP	24,330,000	17/12/2020	USD	1,500,000	J.P. Morgan Chase Bank, New York	15,001
EGP	120,993,750	17/12/2020	USD	7,500,000	Goldman Sachs International, London	34,139
EGP	24,195,000	17/12/2020	USD	1,500,000	J.P. Morgan Chase Bank, New York	6,594
EGP	68,012,550	17/12/2020	USD	4,210,000	Standard Chartered Bank, London	25,062
TRY	100,138,750	17/12/2020	USD	12,500,000	Standard Chartered Bank, London	217,040
USD	7,940,000	17/12/2020	TRY	61,641,396	Barclays Bank, London	111,901
USD	5,070,000	17/12/2020	TRY	39,875,043	Merrill Lynch International Bank, London	6,101
KRW	65,771,506,959	21/12/2020	USD	55,008,537	BNP Paribas	1,445,916
KRW	2,251,329,000	21/12/2020	USD	1,900,000	Deutsche Bank, London	32,410
KRW	44,161,550,916	21/12/2020	USD	37,320,000	Barclays Bank, London	585,718
KRW	19,303,814,152	21/12/2020	USD	16,540,000	Goldman Sachs International, London	29,276
USD	1,139,000	21/12/2020	RUB	86,456,137	Citibank, New York	34,423
USD	5,400,000	21/12/2020	RUB	420,099,858	Citibank, New York	32,738
INR	323,912,413	22/12/2020	USD	4,257,300	BNP Paribas	107,677

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)					
INR	1,161,478,497	22/12/2020	USD	J.P. Morgan Chase Bank, New York	409,143
PLN	131,516,703	29/12/2020	USD	Morgan Stanley, London	575,247
USD	4,900,000	29/12/2020	PLN	UBS, London	232,384
USD	35,323,229	29/12/2020	PLN	Merrill Lynch International Bank, London	1,138,839
USD	589,588	29/12/2020	PLN	J.P. Morgan Chase Bank, New York	18,278
USD	1,000,000	29/12/2020	PLN	Citibank, New York	21,461
USD	1,465,000	29/12/2020	PLN	Citibank, New York	44,348
PHP	627,915,380	14/01/2021	USD	Standard Chartered Bank, London	179,393
USD	3,568,000	14/01/2021	ZAR	Goldman Sachs International, London	40,076
USD	801,000	14/01/2021	PHP	J.P. Morgan Chase Bank, New York	411
ZAR	34,300,000	14/01/2021	USD	Citibank, New York	43,491
ZAR	15,000,000	21/01/2021	USD	J.P. Morgan Chase Bank, New York	20,361
HUF	855,000,000	25/01/2021	USD	Goldman Sachs International, London	37,233
IDR	216,796,837,400	25/01/2021	USD	J.P. Morgan Chase Bank, New York	28,298
USD	544,000	25/01/2021	IDR	Standard Chartered Bank, London	3,835
USD	42,834,245	25/01/2021	IDR	Morgan Stanley, London	123,645
USD	1,989,000	25/01/2021	IDR	BNP Paribas	5,045
USD	5,500,000	25/01/2021	IDR	Standard Chartered Bank, London	61,314
USD	1,228,000	25/01/2021	HUF	Credit Suisse International, London	33,629
USD	332,000	25/01/2021	RON	Deutsche Bank, London	4,752
USD	18,000,000	25/01/2021	IDR	BNP Paribas	205,422
USD	9,530,000	25/01/2021	IDR	Standard Chartered Bank, London	68,449
USD	509,000	28/01/2021	TRY	Citibank, New York	7,797
USD	56,369,786	06/04/2021	BRL	J.P. Morgan Chase Bank, New York	3,469,033
USD	36,055,868	06/04/2021	BRL	Citibank, New York	2,552,057
				USD	60,619,218
BRL	300,000,000	05/10/2020	USD	J.P. Morgan Chase Bank, New York	(3,462,050)
BRL	190,000,000	05/10/2020	USD	Citibank, New York	(2,552,315)
BRL	144,000,000	05/10/2020	USD	Morgan Stanley, London	(545,626)
BRL	170,147,016	05/10/2020	USD	BNP Paribas	(659,622)
RUB	6,123,925,025	05/10/2020	USD	Barclays Bank, London	(2,808,080)
RUB	152,192,589	05/10/2020	USD	Goldman Sachs International, London	(39,334)
RUB	74,353,906	05/10/2020	USD	BNP Paribas	(42,114)
RUB	452,348,717	05/10/2020	USD	BNP Paribas	(222,484)
RUB	41,878,920	05/10/2020	USD	Deutsche Bank, London	(60,482)
RUB	63,363,950	05/10/2020	USD	Standard Chartered Bank, London	(71,695)
RUB	176,112,318	05/10/2020	USD	Citibank, New York	(103,181)
RUB	741,121,023	05/10/2020	USD	BNP Paribas	(543,289)
RUB	34,837,742	05/10/2020	USD	Citibank, New York	(20,193)
RUB	917,810,465	05/10/2020	USD	BNP Paribas	(376,035)
RUB	97,732,526	05/10/2020	USD	BNP Paribas	(40,932)
RUB	331,013,696	05/10/2020	USD	BNP Paribas	(103,750)
RUB	994,022,189	05/10/2020	USD	Morgan Stanley, London	(316,083)
COP	90,878,585,000	15/10/2020	USD	Deutsche Bank, London	(937,335)
USD	36,235,822	26/10/2020	TWD	BNP Paribas	(858,974)
USD	2,967,000	26/10/2020	TWD	UBS, London	(43,519)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)					
USD	1,237,000	26/10/2020	TWD	36,108,030 Goldman Sachs International, London	(13,261)
USD	750,000	26/10/2020	TWD	21,826,169 UBS, London	(5,744)
JPY	15	30/10/2020	USD	- HSBC Bank PLC	-
USD	5,691	30/10/2020	EUR	4,880 HSBC Bank PLC	(34)
USD	3,209	30/10/2020	EUR	2,751 HSBC Bank PLC	(20)
USD	32,929	30/10/2020	EUR	28,185 HSBC Bank PLC	(141)
USD	179,332	30/10/2020	EUR	153,760 HSBC Bank PLC	(1,079)
USD	100,338	30/10/2020	EUR	86,038 HSBC Bank PLC	(613)
USD	2,112,602	30/10/2020	EUR	1,811,359 HSBC Bank PLC	(12,715)
USD	1,188,426	30/10/2020	EUR	1,019,060 HSBC Bank PLC	(7,266)
TRY	52,957,500	09/11/2020	USD	6,900,000 UBS, London	(93,649)
TRY	51,700,000	09/11/2020	USD	6,732,647 UBS, London	(87,916)
TRY	5,000,000	09/11/2020	USD	648,572 J.P. Morgan Chase Bank, New York	(5,948)
MXN	22,870,000	10/11/2020	USD	1,080,615 UBS, London	(49,324)
USD	962,000	10/11/2020	MXN	21,422,236 Morgan Stanley, London	(4,006)
USD	4,426,000	10/11/2020	MXN	99,362,501 BNP Paribas	(54,613)
USD	2,013,000	10/11/2020	MXN	44,928,268 Merrill Lynch International Bank, London	(12,977)
MXN	19,110,920	12/11/2020	USD	900,000 Deutsche Bank, London	(38,423)
MXN	74,000,000	12/11/2020	USD	3,520,582 Merrill Lynch International Bank, London	(184,444)
USD	3,500,000	12/11/2020	MXN	79,783,970 BNP Paribas	(96,897)
USD	1,300,000	12/11/2020	MXN	29,564,192 Goldman Sachs International, London	(32,841)
USD	14,940,000	12/11/2020	MXN	337,419,900 Citibank, New York	(271,883)
USD	7,900,000	12/11/2020	MXN	176,498,885 UBS, London	(57,090)
CLP	39,573,707,745	18/11/2020	USD	50,573,428 Standard Chartered Bank, London	(325,036)
CLP	2,213,937,300	18/11/2020	USD	2,930,000 J.P. Morgan Chase Bank, New York	(118,871)
CLP	770,025,020	18/11/2020	USD	1,000,000 Goldman Sachs International, London	(22,267)
CLP	232,685,008	18/11/2020	USD	296,000 Goldman Sachs International, London	(550)
CLP	673,266,900	18/11/2020	USD	870,000 J.P. Morgan Chase Bank, New York	(15,125)
CLP	13,208,550,289	18/11/2020	USD	16,783,418 Barclays Bank, London	(11,970)
USD	440,000	18/11/2020	CLP	361,116,800 Citibank, New York	(18,525)
BRL	428,726,164	02/12/2020	USD	80,233,211 Citibank, New York	(4,298,043)
BRL	8,105,100	02/12/2020	USD	1,500,000 Citibank, New York	(64,440)
BRL	36,547,028	02/12/2020	USD	6,626,000 Goldman Sachs International, London	(152,859)
BRL	23,882,245	02/12/2020	USD	4,262,000 UBS, London	(32,022)
BRL	8,792,480	02/12/2020	USD	1,600,000 Citibank, New York	(42,693)
BRL	7,445,760	02/12/2020	USD	1,400,000 Citibank, New York	(81,221)
BRL	89,944,391	02/12/2020	USD	17,030,084 Citibank, New York	(1,099,304)
BRL	30,200,000	02/12/2020	USD	5,469,838 UBS, London	(120,871)
CZK	1,086,099,970	07/12/2020	USD	48,807,449 Barclays Bank, London	(1,769,562)
CZK	49,819,152	07/12/2020	USD	2,280,844 UBS, London	(123,227)
CZK	20,181,447	07/12/2020	USD	900,000 UBS, London	(25,962)
USD	3,500,000	07/12/2020	CZK	81,264,341 Goldman Sachs International, London	(19,476)
COP	7,815,227,918	11/12/2020	USD	2,130,983 BNP Paribas	(110,743)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)					
COP	88,452,800,000	11/12/2020	USD	23,600,000 BNP Paribas	(734,907)
COP	3,802,830,000	11/12/2020	USD	1,000,000 Goldman Sachs International, London	(16,967)
COP	9,451,225,000	11/12/2020	USD	2,500,000 Standard Chartered Bank, London	(56,854)
COP	66,715,250,420	11/12/2020	USD	17,870,000 BNP Paribas	(624,075)
COP	11,563,967,400	11/12/2020	USD	3,102,963 Citibank, New York	(113,672)
MYR	7,224,480	14/12/2020	USD	1,740,000 Morgan Stanley, London	(5,261)
MYR	6,626,720	14/12/2020	USD	1,600,000 Barclays Bank, London	(8,795)
MYR	3,854,803	14/12/2020	USD	926,000 Goldman Sachs International, London	(386)
PEN	55,487,436	14/12/2020	USD	15,650,543 BNP Paribas	(229,773)
THB	2,593,636,007	14/12/2020	USD	83,410,066 Standard Chartered Bank, London	(1,567,310)
THB	149,075,379	14/12/2020	USD	4,770,000 Standard Chartered Bank, London	(65,894)
THB	597,365,300	14/12/2020	USD	18,970,000 Standard Chartered Bank, London	(120,006)
THB	39,278,240	14/12/2020	USD	1,240,000 Standard Chartered Bank, London	(566)
USD	429,000	14/12/2020	MYR	1,834,036 Goldman Sachs International, London	(11,388)
USD	1,000,000	14/12/2020	MYR	4,205,556 Goldman Sachs International, London	(9,836)
USD	759,000	14/12/2020	MYR	3,187,800 Barclays Bank, London	(6,453)
USD	4,500,000	14/12/2020	MYR	18,844,650 Barclays Bank, London	(24,970)
USD	900,000	14/12/2020	MYR	3,756,600 Barclays Bank, London	(2,033)
USD	5,100,000	14/12/2020	MYR	21,386,850 Barclays Bank, London	(35,402)
USD	5,200,000	14/12/2020	THB	164,840,000 Standard Chartered Bank, London	(1,563)
USD	2,200,000	14/12/2020	PEN	7,919,534 Barclays Bank, London	(954)
INR	66,704,040	16/12/2020	USD	900,000 Citibank, New York	(508)
USD	1,092,000	16/12/2020	INR	81,148,704 Goldman Sachs International, London	(2,275)
USD	35,740,000	16/12/2020	INR	2,654,890,860 BNP Paribas	(60,714)
USD	2,800,000	16/12/2020	INR	208,386,920 UBS, London	(10,059)
USD	14,825,000	17/12/2020	CNY	104,677,398 BNP Paribas	(575,606)
USD	597,000	17/12/2020	CNY	4,212,551 Standard Chartered Bank, London	(22,769)
USD	9,095,000	17/12/2020	CNY	63,975,140 Standard Chartered Bank, London	(317,308)
USD	4,134,091	17/12/2020	CNY	29,064,726 Standard Chartered Bank, London	(142,041)
USD	4,960,909	17/12/2020	CNY	34,704,536 Standard Chartered Bank, London	(144,977)
USD	23,120,000	17/12/2020	CNY	161,775,264 Standard Chartered Bank, London	(681,099)
USD	9,760,000	17/12/2020	CNY	68,479,088 Standard Chartered Bank, London	(314,949)
USD	1,500,000	17/12/2020	CNY	10,495,050 Standard Chartered Bank, London	(44,079)
USD	5,000,000	17/12/2020	CNY	34,803,500 Standard Chartered Bank, London	(120,446)
USD	15,526,257	17/12/2020	CNY	107,733,591 Standard Chartered Bank, London	(323,990)
USD	15,823,743	17/12/2020	CNY	109,786,713 Standard Chartered Bank, London	(328,568)
USD	2,027,000	17/12/2020	CNY	13,944,747 Standard Chartered Bank, London	(24,613)
USD	1,232,000	17/12/2020	CNY	8,401,427 BNP Paribas	(4,055)
USD	7,116,000	17/12/2020	CNY	48,380,972 J.P. Morgan Chase Bank, New York	(2,025)
USD	1,063,000	17/12/2020	CNY	7,275,289 BNP Paribas	(7,373)
USD	4,400,000	17/12/2020	CNY	30,208,200 J.P. Morgan Chase Bank, New York	(44,365)
USD	10,330,000	17/12/2020	CNY	71,016,684 J.P. Morgan Chase Bank, New York	(118,292)
RUB	7,050,252,299	21/12/2020	USD	93,062,195 Barclays Bank, London	(2,987,053)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Local Debt (continued)						
RUB	98,764,746	21/12/2020	USD	1,300,000	Goldman Sachs International, London	(38,166)
RUB	131,096,275	21/12/2020	USD	1,683,000	Citibank, New York	(8,093)
USD	224,000	21/12/2020	KRW	268,233,280	Deutsche Bank, London	(6,236)
USD	1,592,000	21/12/2020	KRW	1,897,902,800	BNP Paribas	(37,050)
USD	861,000	21/12/2020	KRW	1,019,263,251	UBS, London	(13,877)
USD	3,300,000	21/12/2020	KRW	3,889,758,840	UBS, London	(38,744)
USD	18,440,000	21/12/2020	KRW	21,514,042,044	Standard Chartered Bank, London	(26,408)
USD	2,000,000	21/12/2020	KRW	2,342,681,560	Goldman Sachs International, London	(10,822)
ILS	41,698,500	22/12/2020	USD	12,257,732	Standard Chartered Bank, London	(50,599)
USD	3,900,000	22/12/2020	INR	295,627,800	Goldman Sachs International, London	(83,819)
USD	500,000	22/12/2020	ILS	1,733,894	Merrill Lynch International Bank, London	(7,593)
PLN	159,078,625	29/12/2020	USD	42,540,079	BNP Paribas	(1,384,170)
USD	3,600,000	29/12/2020	PLN	14,034,020	Merrill Lynch International Bank, London	(30,801)
USD	76,145,481	14/01/2021	ZAR	1,303,960,908	Goldman Sachs International, London	(1,087,130)
USD	2,600,000	14/01/2021	ZAR	44,620,976	Merrill Lynch International Bank, London	(42,866)
USD	500,000	14/01/2021	PHP	24,412,500	J.P. Morgan Chase Bank, New York	(1,335)
USD	33,770,000	21/01/2021	PHP	1,646,885,229	J.P. Morgan Chase Bank, New York	(38,268)
HUF	28,457,340,896	25/01/2021	USD	94,167,243	Standard Chartered Bank, London	(2,460,691)
IDR	273,379,120,000	25/01/2021	USD	18,235,000	Standard Chartered Bank, London	(167,128)
IDR	61,238,652,437	25/01/2021	USD	4,058,227	J.P. Morgan Chase Bank, New York	(10,910)
IDR	37,334,500,000	25/01/2021	USD	2,500,000	BNP Paribas	(32,529)
IDR	150,063,261,000	25/01/2021	USD	10,091,000	Standard Chartered Bank, London	(173,184)
IDR	9,026,400,000	25/01/2021	USD	600,000	Standard Chartered Bank, London	(3,437)
IDR	42,265,160,000	25/01/2021	USD	2,800,000	Morgan Stanley, London	(6,658)
RON	36,079,770	25/01/2021	USD	8,722,986	J.P. Morgan Chase Bank, New York	(111,810)
USD	2,609,000	25/01/2021	IDR	39,630,710,000	J.P. Morgan Chase Bank, New York	(10,229)
USD	1,600,000	25/01/2021	RON	6,755,970	J.P. Morgan Chase Bank, New York	(12,451)
USD	3,000,000	25/01/2021	HUF	935,788,200	Citibank, New York	(15,669)
USD	7,000,000	25/01/2021	IDR	106,701,000,000	J.P. Morgan Chase Bank, New York	(51,965)
USD	34,470,000	25/01/2021	HUF	10,839,436,200	Morgan Stanley, London	(461,139)
SGD	90,730,644	28/01/2021	USD	66,866,124	Barclays Bank, London	(387,225)
SGD	25,088,358	28/01/2021	USD	18,440,000	Standard Chartered Bank, London	(57,607)
TRY	116,025,103	28/01/2021	USD	14,659,333	BNP Paribas	(161,399)
USD	1,300,000	28/01/2021	TRY	10,457,720	J.P. Morgan Chase Bank, New York	(6,746)
USD	2,800,000	28/01/2021	SGD	3,851,291	Goldman Sachs International, London	(21,865)
USD	17,020,000	28/01/2021	SGD	23,294,934	Goldman Sachs International, London	(48,341)
USD	2,238,809	24/02/2021	TWD	63,801,590	BNP Paribas	(8,665)
USD						(40,320,598)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global Government Bond						
EUR	6,200,000	07/10/2020	USD	7,219,658	UBS, London	51,524
USD	21,966,885	07/10/2020	EUR	18,500,000	J.P. Morgan Chase, London	270,615
USD	24,672,964	07/10/2020	AUD	34,300,000	J.P. Morgan Chase, London	88,196
USD	177,991,500	07/10/2020	EUR	150,000,000	HSBC, Sheffield	2,075,791
USD	176,491,682	07/10/2020	EUR	148,300,000	NATWEST Markets	2,569,684
USD	18,732,394	07/10/2020	CAD	24,800,000	J.P. Morgan Chase, London	165,743
USD	6,518,311	07/10/2020	EUR	5,515,000	NATWEST Markets	50,477
USD	33,059,600	07/10/2020	EUR	28,000,000	HSBC, Sheffield	222,001
USD	3,685,342	07/10/2020	AUD	5,050,000	J.P. Morgan Chase, London	65,719
USD	3,179,233	07/10/2020	CAD	4,200,000	J.P. Morgan Chase, London	34,881
USD	3,935,550	08/10/2020	GBP	3,000,000	HSBC, Sheffield	57,031
USD	20,259,928	08/10/2020	JPY	2,119,000,000	NATWEST Markets	179,020
USD	101,190,076	08/10/2020	GBP	76,770,000	HSBC, Sheffield	1,938,784
USD	4,005,242	08/10/2020	GBP	3,022,000	J.P. Morgan Chase, London	98,281
USD	28,078,470	08/10/2020	JPY	2,940,000,000	Citibank, London	217,277
USD	11,543,250	08/10/2020	GBP	8,900,000	Citibank, London	36,978
USD	4,078,551	08/10/2020	JPY	430,000,000	NATWEST Markets	3,615
AUD	2,047,006	30/10/2020	USD	1,458,909	HSBC Bank PLC	8,365
CAD	1,659,251	30/10/2020	NZD	1,875,000	NATWEST Markets	2,925
CHF	3,979,945	30/10/2020	USD	4,330,160	HSBC Bank PLC	5,120
EUR	1,088,555	30/10/2020	USD	1,274,879	HSBC Bank PLC	2,352
EUR	100,530,165	30/10/2020	USD	117,737,612	HSBC Bank PLC	217,227
EUR	361,851	30/10/2020	USD	421,513	HSBC Bank PLC	3,057
EUR	93,973	30/10/2020	USD	109,263	HSBC Bank PLC	997
EUR	130,974	30/10/2020	USD	152,625	HSBC Bank PLC	1,051
EUR	282,400	30/10/2020	USD	330,737	HSBC Bank PLC	610
GBP	133,522,328	30/10/2020	USD	169,635,044	HSBC Bank PLC	3,007,385
GBP	54,769	30/10/2020	USD	69,907	HSBC Bank PLC	909
GBP	104,750	30/10/2020	USD	133,205	HSBC Bank PLC	2,235
GBP	80,721	30/10/2020	USD	102,560	HSBC Bank PLC	1,812
GBP	88,558	30/10/2020	USD	113,735	HSBC Bank PLC	769
GBP	20,420	30/10/2020	USD	26,226	HSBC Bank PLC	176
MXN	146,000,000	30/10/2020	USD	6,553,006	NATWEST Markets	39,160
SEK	60,783,369	30/10/2020	NOK	62,300,000	NATWEST Markets	134,812
SGD	6,203,964	30/10/2020	USD	4,543,737	HSBC Bank PLC	1,079
USD	6,728,232	30/10/2020	CLP	5,100,000,000	J.P. Morgan Chase, London	253,744
USD	7,781,765	30/10/2020	MXN	165,000,000	NATWEST Markets	331,714
USD	3,586,374	13/11/2020	SEK	31,300,000	HSBC, Sheffield	87,637
USD	6,205,189	13/11/2020	DKK	39,180,000	HSBC, Sheffield	28,493
USD					12,257,246	
EUR	800,000	07/10/2020	USD	957,990	UBS, London	(19,772)
USD	16,303,700	07/10/2020	EUR	14,000,000	UBS, London	(115,099)
GBP	2,740,000	08/10/2020	USD	3,677,001	Citibank, London	(134,620)
USD	252,719,375	08/10/2020	JPY	26,688,000,000	NATWEST Markets	(192,026)
CAD	18,784,856	30/10/2020	NZD	21,400,000	UBS, London	(80,967)
CLP	5,100,000,000	30/10/2020	USD	6,641,147	UBS, London	(166,659)
CZK	181,000,000	30/10/2020	EUR	6,716,031	UBS, London	(43,777)
EUR	11,300,000	30/10/2020	USD	13,279,715	UBS, London	(21,111)
EUR	12,600,000	30/10/2020	USD	14,858,884	Citibank, London	(74,953)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Government Bond (continued)						
EUR	12,000,000	30/10/2020	GBP	11,135,244	UBS, London	(317,775)
EUR	2,430,000	30/10/2020	USD	2,881,698	Citibank, London	(30,512)
EUR	1,164,000	30/10/2020	GBP	1,072,425	NA TWEST Markets	(20,876)
EUR	276,718	30/10/2020	USD	324,825	HSBC Bank PLC	(144)
JPY	1,400,000,000	30/10/2020	USD	13,317,266	Citibank, London	(46,859)
JPY	248,350,000	30/10/2020	USD	2,357,661	Citibank, London	(3,586)
JPY	1,700,000,000	30/10/2020	USD	16,127,369	Citibank, London	(13,303)
JPY	198,025,647	30/10/2020	USD	1,885,291	HSBC Bank PLC	(8,233)
JPY	164,235,356	30/10/2020	USD	1,563,592	HSBC Bank PLC	(6,828)
JPY	11,222,036,052	30/10/2020	USD	106,838,682	HSBC Bank PLC	(466,545)
JPY	3,822,142,898	30/10/2020	USD	36,320,625	HSBC Bank PLC	(91,058)
MXN	19,000,000	30/10/2020	USD	897,453	NA TWEST Markets	(39,569)
NOK	60,800,000	30/10/2020	EUR	5,668,477	HSBC, Sheffield	(152,700)
NOK	182,700,000	30/10/2020	SEK	175,418,857	HSBC, Sheffield	(78,663)
NOK	20,840,000	30/10/2020	SEK	20,262,795	UBS, London	(37,286)
NOK	9,820,000	30/10/2020	EUR	916,552	NA TWEST Markets	(25,858)
PLN	30,100,000	30/10/2020	EUR	6,704,457	HSBC, Sheffield	(80,969)
SEK	61,000,000	30/10/2020	USD	7,055,879	UBS, London	(238,255)
SEK	7,500,000	30/10/2020	USD	853,822	NA TWEST Markets	(15,590)
USD	123,597	30/10/2020	EUR	105,790	HSBC Bank PLC	(530)
USD						(2,524,123)
Global High Income Bond						
USD	13,771,789	02/10/2020	EUR	11,521,000	UBS, London	261,682
EUR	2,000,000	16/10/2020	USD	2,329,479	BNP Paribas	16,499
EUR	1,000,000	16/10/2020	USD	1,170,817	BNP Paribas	2,172
USD	172,716,180	16/10/2020	EUR	147,000,000	Crédit Agricole	286,788
USD	10,660,945	16/10/2020	EUR	9,000,000	Société Générale, Paris	104,043
USD	11,846,175	16/10/2020	EUR	10,000,000	BNP Paribas	116,284
AUD	260,145,354	30/10/2020	USD	185,406,634	HSBC Bank PLC	1,063,118
CNH	261,061,799	30/10/2020	USD	38,356,193	HSBC Bank PLC	52,005
EUR	3,689,074	30/10/2020	USD	4,320,522	HSBC Bank PLC	7,971
EUR	121,972	30/10/2020	USD	142,850	HSBC Bank PLC	264
EUR	107,175	30/10/2020	USD	125,520	HSBC Bank PLC	232
EUR	10,833,862	30/10/2020	USD	12,688,262	HSBC Bank PLC	23,410
EUR	3,449	30/10/2020	USD	4,010	HSBC Bank PLC	37
EUR	18,887,412	30/10/2020	USD	22,120,313	HSBC Bank PLC	40,812
EUR	2,450	30/10/2020	USD	2,849	HSBC Bank PLC	26
EUR	10,068,885	30/10/2020	USD	11,792,346	HSBC Bank PLC	21,757
EUR	52,402	30/10/2020	USD	61,372	HSBC Bank PLC	113
GBP	1,897,339	30/10/2020	USD	2,410,498	HSBC Bank PLC	42,735
SGD	7,580,905	30/10/2020	USD	5,552,198	HSBC Bank PLC	1,318
SGD	68,219	30/10/2020	USD	49,647	HSBC Bank PLC	328
SGD	16,775,433	30/10/2020	USD	12,286,202	HSBC Bank PLC	2,917
SGD	9,950	30/10/2020	USD	7,217	HSBC Bank PLC	72
USD	2,507	30/10/2020	EUR	2,136	HSBC Bank PLC	1
USD	195,195,637	19/11/2020	EUR	164,000,000	BNP Paribas	2,691,023

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global High Income Bond (continued)						
EGP	16,490,333	17/12/2020	USD	1,016,667	Standard Chartered Bank, London	10,167
EGP	8,245,167	17/12/2020	USD	508,333	J.P. Morgan Chase Bank, New York	5,084
EGP	41,008,815	17/12/2020	USD	2,542,000	Goldman Sachs International, London	11,571
EGP	8,198,073	17/12/2020	USD	508,250	J.P. Morgan Chase Bank, New York	2,234
EGP	22,575,000	17/12/2020	USD	1,400,000	Morgan Stanley, London	5,719
					USD	4,770,382
EUR	1,000,000	16/10/2020	USD	1,185,880	Société Générale, Paris	(12,892)
CAD	2,427,518	30/10/2020	USD	1,822,429	HSBC Bank PLC	(4,919)
USD	25,067	30/10/2020	EUR	21,495	HSBC Bank PLC	(153)
USD	829	30/10/2020	EUR	711	HSBC Bank PLC	(5)
USD	730	30/10/2020	EUR	626	HSBC Bank PLC	(5)
USD	71	30/10/2020	EUR	61	HSBC Bank PLC	-
USD	4,810,822	30/10/2020	EUR	4,129,883	HSBC Bank PLC	(34,884)
USD	73,162	30/10/2020	EUR	62,735	HSBC Bank PLC	(447)
USD	3,612	30/10/2020	EUR	3,099	HSBC Bank PLC	(25)
USD	11,443	30/10/2020	EUR	9,794	HSBC Bank PLC	(49)
USD	128,272	30/10/2020	EUR	109,991	HSBC Bank PLC	(784)
USD	67,844	30/10/2020	EUR	58,175	HSBC Bank PLC	(415)
USD	354	30/10/2020	EUR	304	HSBC Bank PLC	(2)
USD	13,919	30/10/2020	GBP	10,905	HSBC Bank PLC	(181)
USD	10,188	30/10/2020	SGD	14,037	HSBC Bank PLC	(95)
USD	32,984	30/10/2020	SGD	45,347	HSBC Bank PLC	(235)
USD	3,003	30/10/2020	SGD	4,112	HSBC Bank PLC	(9)
USD	72,936	30/10/2020	SGD	100,272	HSBC Bank PLC	(520)
USD	2,553	30/10/2020	SGD	3,508	HSBC Bank PLC	(17)
USD	74,857	30/10/2020	CNH	511,467	HSBC Bank PLC	(392)
USD	29,882	30/10/2020	CNH	204,803	HSBC Bank PLC	(249)
USD	213,124	30/10/2020	CNH	1,459,064	HSBC Bank PLC	(1,538)
USD	14,268	30/10/2020	CNH	97,779	HSBC Bank PLC	(117)
USD	1,931	30/10/2020	CNH	13,200	HSBC Bank PLC	(11)
USD	1,782	30/10/2020	CNH	12,172	HSBC Bank PLC	(9)
USD	787,008	30/10/2020	AUD	1,107,624	HSBC Bank PLC	(6,927)
USD	3,540,624	30/10/2020	AUD	5,041,283	HSBC Bank PLC	(72,920)
USD	1,072,193	30/10/2020	AUD	1,517,028	HSBC Bank PLC	(15,199)
USD	733,251	30/10/2020	AUD	1,044,977	HSBC Bank PLC	(15,779)
USD	170,067	30/10/2020	AUD	241,236	HSBC Bank PLC	(2,849)
USD	996,331	30/10/2020	AUD	1,399,717	HSBC Bank PLC	(6,973)
USD	10,353	30/10/2020	CAD	13,828	HSBC Bank PLC	-
USD	18,735,578	30/10/2020	AUD	26,580,000	UBS, London	(316,718)
USD	18,757,613	30/10/2020	GBP	14,760,000	UBS, London	(326,852)
USD	45,460,772	30/10/2020	EUR	39,010,000	UBS, London	(310,746)
USD	6,990,470	29/12/2020	EUR	6,000,000	J.P. Morgan Chase Bank, New York	(60,019)
					USD	(1,192,935)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global High Yield Bond						
USD	31,310,629	02/10/2020	EUR	26,193,943	Standard Chartered Bank, London	594,288
EUR	4,000,000	08/10/2020	USD	4,660,535	BNP Paribas	30,647
EUR	1,300,000	08/10/2020	USD	1,514,778	BNP Paribas	9,856
EUR	1,900,000	08/10/2020	USD	2,213,998	BNP Paribas	14,314
USD	89,281,508	08/10/2020	EUR	75,000,000	BNP Paribas	1,321,840
AUD	26,315,651	30/10/2020	USD	18,755,270	HSBC Bank PLC	107,542
AUD	165	30/10/2020	USD	116	HSBC Bank PLC	3
AUD	1,939,497	30/10/2020	USD	1,382,287	HSBC Bank PLC	7,926
CHF	3,621,585	30/10/2020	USD	3,940,266	HSBC Bank PLC	4,659
CNH	30,512,979	30/10/2020	USD	4,483,083	HSBC Bank PLC	6,078
EUR	13,793	30/10/2020	USD	16,154	HSBC Bank PLC	30
EUR	3,587,547	30/10/2020	USD	4,201,617	HSBC Bank PLC	7,752
EUR	263,831	30/10/2020	USD	308,239	HSBC Bank PLC	1,321
EUR	128,645	30/10/2020	USD	149,577	HSBC Bank PLC	1,365
EUR	14,516	30/10/2020	USD	16,972	HSBC Bank PLC	61
EUR	4,948,381	30/10/2020	USD	5,795,380	HSBC Bank PLC	10,693
EUR	75,486,178	30/10/2020	USD	88,406,920	HSBC Bank PLC	163,111
EUR	276,275	30/10/2020	USD	322,778	HSBC Bank PLC	1,384
EUR	81,035	30/10/2020	USD	94,396	HSBC Bank PLC	685
EUR	113,288	30/10/2020	USD	131,722	HSBC Bank PLC	1,202
EUR	92,624	30/10/2020	USD	107,935	HSBC Bank PLC	743
EUR	20,904,026	30/10/2020	USD	24,482,105	HSBC Bank PLC	45,170
EUR	3,866	30/10/2020	USD	4,516	HSBC Bank PLC	19
GBP	1,289,463	30/10/2020	USD	1,638,214	HSBC Bank PLC	29,043
GBP	500	30/10/2020	USD	636	HSBC Bank PLC	11
GBP	500	30/10/2020	USD	635	HSBC Bank PLC	11
GBP	130	30/10/2020	USD	167	HSBC Bank PLC	1
GBP	464,421,659	30/10/2020	USD	590,030,070	HSBC Bank PLC	10,460,384
GBP	228,056	30/10/2020	USD	290,006	HSBC Bank PLC	4,867
GBP	238,311	30/10/2020	USD	302,783	HSBC Bank PLC	5,349
GBP	46,966	30/10/2020	USD	60,319	HSBC Bank PLC	408
GBP	32,914	30/10/2020	USD	41,816	HSBC Bank PLC	741
JPY	2,415,820	30/10/2020	USD	22,867	HSBC Bank PLC	32
SGD	2,914,971	30/10/2020	USD	2,134,903	HSBC Bank PLC	507
USD	63,810	30/10/2020	EUR	54,360	HSBC Bank PLC	28
USD	46,928	30/10/2020	JPY	4,946,780	HSBC Bank PLC	39
USD	1,706	30/10/2020	JPY	179,788	HSBC Bank PLC	1
USD	6,948,082	30/10/2020	JPY	731,170,315	HSBC Bank PLC	17,419
USD	142,986	30/10/2020	JPY	15,072,335	HSBC Bank PLC	117
USD	133,871,381	19/11/2020	EUR	113,100,000	Crédit Agricole	1,113,625
USD					13,963,272	
EUR	100,000	08/10/2020	USD	119,170	BNP Paribas	(1,890)
EUR	5,000,000	08/10/2020	USD	5,890,555	BNP Paribas	(26,577)
CAD	232,208	30/10/2020	USD	174,328	HSBC Bank PLC	(471)
EUR	17,906	30/10/2020	USD	21,019	HSBC Bank PLC	(9)
JPY	581,994,262	30/10/2020	USD	5,540,839	HSBC Bank PLC	(24,196)
JPY	21,142,729	30/10/2020	USD	201,288	HSBC Bank PLC	(879)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global High Yield Bond (continued)						
JPY	2,507,156,897	30/10/2020	USD	23,869,228	HSBC Bank PLC	(104,233)
USD	138	30/10/2020	EUR	119	HSBC Bank PLC	(1)
USD	1,357,020	30/10/2020	EUR	1,164,943	HSBC Bank PLC	(9,840)
USD	38,636	30/10/2020	EUR	33,130	HSBC Bank PLC	(236)
USD	49,538	30/10/2020	EUR	42,479	HSBC Bank PLC	(303)
USD	10,054	30/10/2020	EUR	8,647	HSBC Bank PLC	(92)
USD	752,767	30/10/2020	EUR	645,488	HSBC Bank PLC	(4,602)
USD	840,040	30/10/2020	EUR	717,120	HSBC Bank PLC	(1,377)
USD	207,715	30/10/2020	EUR	178,113	HSBC Bank PLC	(1,270)
USD	14,022	30/10/2020	GBP	10,985	HSBC Bank PLC	(182)
USD	17,447	30/10/2020	GBP	13,669	HSBC Bank PLC	(227)
USD	5,010,655	30/10/2020	GBP	3,925,538	HSBC Bank PLC	(65,009)
USD	697,427	30/10/2020	GBP	543,018	HSBC Bank PLC	(4,688)
USD	5,596,593	30/10/2020	GBP	4,365,865	HSBC Bank PLC	(48,406)
USD	355	30/10/2020	GBP	278	HSBC Bank PLC	(5)
USD	253,049	30/10/2020	JPY	26,730,530	HSBC Bank PLC	(326)
USD	33,453	30/10/2020	CHF	30,986	HSBC Bank PLC	(300)
USD	37,179	30/10/2020	CHF	34,299	HSBC Bank PLC	(182)
USD	18,406	30/10/2020	SGD	25,304	HSBC Bank PLC	(131)
USD	19,755	30/10/2020	SGD	27,067	HSBC Bank PLC	(73)
USD	37,290	30/10/2020	CNH	255,293	HSBC Bank PLC	(269)
USD	22,348	30/10/2020	AUD	31,452	HSBC Bank PLC	(197)
USD	161,230	30/10/2020	AUD	228,122	HSBC Bank PLC	(2,285)
USD	11,804	30/10/2020	AUD	16,701	HSBC Bank PLC	(167)
USD	12,980	30/10/2020	AUD	18,242	HSBC Bank PLC	(95)
USD	1,470	30/10/2020	CAD	1,963	HSBC Bank PLC	-
USD					(298,518)	
Global Inflation Linked Bond						
CAD	470,000	07/10/2020	USD	351,203	Citibank, London	665
EUR	150,000	07/10/2020	USD	175,242	UBS, London	674
EUR	390,000	07/10/2020	USD	453,722	UBS, London	3,659
EUR	360,000	07/10/2020	USD	419,626	HSBC, Sheffield	2,572
USD	97,420,681	07/10/2020	EUR	82,100,000	HSBC, Sheffield	1,136,150
USD	14,602,367	07/10/2020	AUD	20,300,000	J.P. Morgan Chase, London	52,198
USD	36,656,576	07/10/2020	CAD	48,530,000	J.P. Morgan Chase, London	324,335
USD	362,056	07/10/2020	EUR	306,000	UBS, London	3,188
GBP	322,000	08/10/2020	USD	414,001	HSBC, Sheffield	2,294
USD	60,621,779	08/10/2020	GBP	45,992,000	HSBC, Sheffield	1,161,503
USD	951,450	08/10/2020	JPY	100,200,000	NA TWEST Markets	1,895
USD	9,480	08/10/2020	JPY	1,000,000	NA TWEST Markets	3
USD	849,946	08/10/2020	GBP	640,000	UBS, London	22,528
USD	3,248,937	08/10/2020	GBP	2,450,000	HSBC, Sheffield	81,480
CHF	844,399	30/10/2020	USD	918,701	HSBC Bank PLC	1,086
EUR	7,066,979	30/10/2020	USD	8,276,613	HSBC Bank PLC	15,270

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global Inflation Linked Bond (continued)						
EUR	6,050,584	30/10/2020	USD	7,086,245	HSBC Bank PLC	13,074
EUR	5,216,773	30/10/2020	USD	6,109,712	HSBC Bank PLC	11,272
EUR	4,543,819	30/10/2020	USD	5,321,570	HSBC Bank PLC	9,818
EUR	128,441,725	30/10/2020	USD	150,426,710	HSBC Bank PLC	277,538
EUR	4,613	30/10/2020	USD	5,376	HSBC Bank PLC	37
EUR	4,256,162	30/10/2020	USD	4,984,676	HSBC Bank PLC	9,197
EUR	8,580,329	30/10/2020	USD	10,048,998	HSBC Bank PLC	18,541
GBP	571,318	30/10/2020	USD	725,838	HSBC Bank PLC	12,868
SGD	1,238,861	30/10/2020	USD	907,332	HSBC Bank PLC	215
USD	12,057	30/10/2020	EUR	10,271	HSBC Bank PLC	5
USD	7,055	30/10/2020	EUR	6,010	HSBC Bank PLC	3
USD	3,083,774	13/11/2020	NZD	4,660,000	NATWEST Markets	3,565
USD	8,284,181	13/11/2020	SEK	72,300,000	HSBC, Sheffield	202,433
				USD		3,368,066
EUR	2,100,000	07/10/2020	USD	2,500,398	J.P. Morgan Chase, London	(37,578)
EUR	11,050,000	07/10/2020	USD	13,207,634	HSBC, Sheffield	(248,510)
GBP	1,844,000	08/10/2020	USD	2,414,647	Citibank, London	(30,651)
GBP	1,100,000	08/10/2020	USD	1,476,168	Citibank, London	(54,045)
USD	22,480,358	08/10/2020	JPY	2,374,000,000	NATWEST Markets	(17,081)
USD	6,273	30/10/2020	EUR	5,385	HSBC Bank PLC	(46)
USD	1,721	30/10/2020	EUR	1,480	HSBC Bank PLC	(16)
USD	2,040	30/10/2020	EUR	1,751	HSBC Bank PLC	(14)
USD	24,971	30/10/2020	EUR	21,437	HSBC Bank PLC	(181)
USD	1,033	30/10/2020	EUR	889	HSBC Bank PLC	(9)
USD	687,636	30/10/2020	EUR	590,090	HSBC Bank PLC	(4,733)
USD	12	30/10/2020	EUR	11	HSBC Bank PLC	-
USD	246,856	30/10/2020	EUR	212,310	HSBC Bank PLC	(2,253)
				USD		(395,117)
Global Lower Carbon Bond						
USD	69,321,460	16/10/2020	EUR	59,000,000	Crédit Agricole	115,106
USD	4,738,198	16/10/2020	EUR	4,000,000	Société Générale, Paris	46,241
USD	3,553,086	16/10/2020	EUR	3,000,000	Royal Bank of Canada, London	34,119
USD	2,371,728	16/10/2020	EUR	2,000,000	Crédit Agricole	25,750
AUD	27,605	30/10/2020	USD	19,674	HSBC Bank PLC	113
EUR	4,099,529	30/10/2020	USD	4,801,234	HSBC Bank PLC	8,858
EUR	4,992	30/10/2020	USD	5,832	HSBC Bank PLC	25
EUR	11	30/10/2020	USD	13	HSBC Bank PLC	-
EUR	9,983	30/10/2020	USD	11,633	HSBC Bank PLC	80
EUR	5,925,212	30/10/2020	USD	6,939,412	HSBC Bank PLC	12,803
EUR	13,828,624	30/10/2020	USD	16,195,629	HSBC Bank PLC	29,881
GBP	712,118	30/10/2020	USD	904,719	HSBC Bank PLC	16,040
GBP	3,586,882	30/10/2020	USD	4,556,997	HSBC Bank PLC	80,789
GBP	28,327	30/10/2020	USD	35,990	HSBC Bank PLC	636
GBP	82,400	30/10/2020	USD	105,827	HSBC Bank PLC	715

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Lower Carbon Bond (continued)						
GBP	417,389	30/10/2020	USD	536,075	HSBC Bank PLC	3,603
GBP	339,671	30/10/2020	USD	431,538	HSBC Bank PLC	7,651
GBP	50,000	30/10/2020	USD	63,527	HSBC Bank PLC	1,122
SGD	1,367	30/10/2020	USD	1,001	HSBC Bank PLC	-
USD	54,783,930	19/11/2020	EUR	46,000,000	Royal Bank of Canada, London	788,733
USD	3,552,403	19/11/2020	EUR	3,000,000	Société Générale, Paris	30,977
					USD	1,203,242
EUR	3,000,000	16/10/2020	USD	3,540,492	Crédit Agricole	(21,525)
EUR	9,979	30/10/2020	USD	11,714	HSBC Bank PLC	(5)
USD	55,106	30/10/2020	EUR	47,042	HSBC Bank PLC	(90)
USD	300,458	30/10/2020	EUR	257,836	HSBC Bank PLC	(2,068)
USD	43,010	30/10/2020	GBP	33,822	HSBC Bank PLC	(722)
USD	36,367	30/10/2020	GBP	28,370	HSBC Bank PLC	(315)
USD	37,403,707	30/10/2020	GBP	29,000,000	HSBC, Sheffield	(92,871)
					USD	(117,596)
Global Short Duration Bond						
EUR	600,000	07/10/2020	USD	698,894	Citibank, London	4,768
USD	6,581,855	07/10/2020	AUD	9,150,000	J.P. Morgan Chase, London	23,527
USD	120,557,029	07/10/2020	EUR	101,300,000	NATWEST Markets	1,755,287
USD	10,348,137	07/10/2020	CAD	13,700,000	J.P. Morgan Chase, London	91,560
USD	1,171,196	07/10/2020	EUR	995,000	UBS, London	4,288
USD	11,232,648	07/10/2020	EUR	9,500,000	NATWEST Markets	91,320
USD	707,083	07/10/2020	EUR	600,000	NATWEST Markets	3,420
USD	5,322,762	07/10/2020	EUR	4,500,000	NATWEST Markets	45,291
USD	9,947,635	07/10/2020	EUR	8,350,000	Citibank, London	154,994
USD	2,449,530	07/10/2020	AUD	3,350,000	HSBC, Sheffield	48,394
USD	1,185,282	07/10/2020	EUR	1,000,000	NATWEST Markets	12,511
USD	15,412,592	07/10/2020	EUR	13,000,000	UBS, London	166,564
USD	1,240,659	07/10/2020	EUR	1,050,000	HSBC, Sheffield	9,249
GBP	900,000	08/10/2020	USD	1,162,744	NATWEST Markets	811
USD	61,423,180	08/10/2020	GBP	46,600,000	HSBC, Sheffield	1,176,857
USD	4,080,527	08/10/2020	GBP	3,100,000	UBS, London	72,724
USD	1,053,062	08/10/2020	GBP	800,000	NATWEST Markets	18,791
USD	263,264	08/10/2020	GBP	200,000	Citibank, London	4,696
USD	5,761,246	08/10/2020	JPY	606,860,000	J.P. Morgan Chase, London	10,279
AUD	20,549,744	30/10/2020	USD	14,645,885	HSBC Bank PLC	83,979
AUD	790,491	30/10/2020	USD	554,680	HSBC Bank PLC	11,936
AUD	86,367	30/10/2020	USD	60,887	HSBC Bank PLC	1,020
CNH	29,673,893	30/10/2020	USD	4,359,801	HSBC Bank PLC	5,911
EUR	2,420,000	30/10/2020	USD	2,819,146	J.P. Morgan Chase, London	20,307
EUR	848	30/10/2020	USD	994	HSBC Bank PLC	2
GBP	104,055,138	30/10/2020	USD	132,198,099	HSBC Bank PLC	2,343,682
GBP	49,672,551	30/10/2020	USD	63,165,851	HSBC Bank PLC	1,060,035
GBP	59,523	30/10/2020	USD	75,626	HSBC Bank PLC	1,336
GBP	662,880	30/10/2020	USD	851,372	HSBC Bank PLC	5,722
JPY	71,000,000	30/10/2020	USD	672,645	J.P. Morgan Chase, London	355

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Short Duration Bond (continued)						
MXN	60,100,000	30/10/2020	USD	2,697,505	NATWEST Markets	16,120
MXN	8,000,000	30/10/2020	USD	359,921	NATWEST Markets	1,294
NOK	8,270,000	30/10/2020	EUR	740,818	Citibank, London	14,672
NOK	16,265,000	30/10/2020	SEK	15,512,890	Credit Suisse International, London	4,609
SEK	24,391,400	30/10/2020	NOK	25,000,000	NATWEST Markets	54,098
SEK	7,100,000	30/10/2020	USD	776,911	NATWEST Markets	16,615
SGD	406,099	30/10/2020	USD	297,424	HSBC Bank PLC	71
USD	2,745,383	30/10/2020	CLP	2,081,000,000	J.P. Morgan Chase, London	103,538
USD	3,211,746	30/10/2020	MXN	68,100,000	NATWEST Markets	136,907
USD						7,577,540
EUR	2,715,000	07/10/2020	USD	3,215,774	J.P. Morgan Chase, London	(31,700)
EUR	7,700,000	07/10/2020	USD	9,116,815	HSBC, Sheffield	(86,476)
EUR	2,100,000	07/10/2020	USD	2,514,723	UBS, London	(51,903)
EUR	8,150,000	07/10/2020	USD	9,605,957	J.P. Morgan Chase, London	(47,870)
USD	15,187,517	07/10/2020	EUR	13,000,000	HSBC, Sheffield	(58,512)
USD	14,147,469	07/10/2020	EUR	12,150,000	J.P. Morgan Chase, London	(101,704)
GBP	3,000,000	08/10/2020	USD	3,934,995	HSBC, Sheffield	(56,476)
GBP	3,100,000	08/10/2020	USD	4,088,008	J.P. Morgan Chase, London	(80,205)
GBP	1,000,000	08/10/2020	USD	1,299,115	J.P. Morgan Chase, London	(6,275)
GBP	190,000	08/10/2020	USD	246,806	J.P. Morgan Chase, London	(1,166)
USD	14,314,537	08/10/2020	JPY	1,514,000,000	J.P. Morgan Chase, London	(33,030)
USD	14,260,066	08/10/2020	JPY	1,513,967,000	NATWEST Markets	(87,188)
USD	5,158,987	08/10/2020	GBP	4,020,000	J.P. Morgan Chase, London	(38,228)
CAD	8,251,292	30/10/2020	NZD	9,400,000	UBS, London	(35,565)
CAD	1,710,633	30/10/2020	NZD	1,956,000	HSBC, Sheffield	(12,145)
CLP	2,081,000,000	30/10/2020	USD	2,709,849	UBS, London	(68,004)
CZK	78,600,000	30/10/2020	EUR	2,916,464	UBS, London	(19,010)
EUR	4,670,000	30/10/2020	USD	5,488,324	NATWEST Markets	(8,883)
EUR	4,800,000	30/10/2020	USD	5,660,527	Citibank, London	(28,554)
EUR	870,000	30/10/2020	USD	1,036,990	J.P. Morgan Chase, London	(16,195)
EUR	5,750,000	30/10/2020	GBP	5,335,638	UBS, London	(152,267)
EUR	630,000	30/10/2020	GBP	576,928	UBS, London	(6,763)
JPY	580,000,000	30/10/2020	USD	5,517,005	UBS, London	(19,265)
JPY	131,400,000	30/10/2020	USD	1,246,396	Citibank, London	(873)
JPY	720,000,000	30/10/2020	USD	6,830,415	Citibank, London	(5,634)
JPY	4,648,305,577	30/10/2020	USD	44,253,898	HSBC Bank PLC	(193,249)
NOK	25,000,000	30/10/2020	EUR	2,330,788	HSBC, Sheffield	(62,788)
NOK	75,140,000	30/10/2020	SEK	72,145,446	HSBC, Sheffield	(32,352)
NOK	2,270,000	30/10/2020	EUR	215,434	NATWEST Markets	(10,158)
NOK	4,370,000	30/10/2020	SEK	4,278,671	UBS, London	(11,139)
PLN	13,100,000	30/10/2020	EUR	2,917,886	HSBC, Sheffield	(35,239)
SEK	24,500,000	30/10/2020	USD	2,833,919	UBS, London	(95,693)
SEK	2,170,000	30/10/2020	USD	250,655	J.P. Morgan Chase, London	(8,126)
USD	62,795	30/10/2020	GBP	49,197	HSBC Bank PLC	(816)
USD	39,147	30/10/2020	GBP	30,481	HSBC Bank PLC	(265)
USD	55,923	30/10/2020	SGD	76,843	HSBC Bank PLC	(370)
USD	4,181,763	13/11/2020	CNY	29,229,000	HSBC, Sheffield	(130,103)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund in currency
Global Short Duration Bond (continued)						
USD	16,815,391	13/11/2020	CNY	117,500,000	HSBC, Sheffield	(518,225)
USD	1,465,366	13/11/2020	CNY	10,190,000	HSBC, Sheffield	(37,864)
USD	8,847,215	13/11/2020	CNY	60,695,000	Citibank, London	(106,519)
					USD	(2,296,797)
Global Short Duration High Yield Bond						
USD	21,443,378	08/10/2020	EUR	18,000,000	Société Générale, Paris	333,058
USD	827,113	08/10/2020	EUR	700,000	BNP Paribas	6,156
USD	16,553,558	08/10/2020	EUR	14,000,000	Crédit Agricole	134,420
CHF	806,147	30/10/2020	USD	877,084	HSBC Bank PLC	1,037
EUR	3,861,155	30/10/2020	USD	4,522,057	HSBC Bank PLC	8,343
EUR	4,940	30/10/2020	USD	5,772	HSBC Bank PLC	25
EUR	3,511,501	30/10/2020	USD	4,112,554	HSBC Bank PLC	7,588
EUR	1,935,001	30/10/2020	USD	2,266,210	HSBC Bank PLC	4,181
EUR	998	30/10/2020	USD	1,166	HSBC Bank PLC	5
EUR	9,652,190	30/10/2020	USD	11,304,326	HSBC Bank PLC	20,857
EUR	59,948	30/10/2020	USD	69,858	HSBC Bank PLC	481
EUR	17,258,560	30/10/2020	USD	20,212,656	HSBC Bank PLC	37,292
GBP	21,174,759	30/10/2020	USD	26,901,726	HSBC Bank PLC	476,929
GBP	117,081	30/10/2020	USD	148,746	HSBC Bank PLC	2,637
SGD	1,439,825	30/10/2020	USD	1,054,517	HSBC Bank PLC	250
USD	557	30/10/2020	JPY	58,757	HSBC Bank PLC	-
USD	121,366	30/10/2020	JPY	12,793,328	HSBC Bank PLC	100
USD	47,345,140	19/11/2020	EUR	40,000,000	Société Générale, Paris	392,795
					USD	1,426,154
EUR	500,000	08/10/2020	USD	596,934	BNP Paribas	(10,536)
EUR	4,000,000	08/10/2020	USD	4,742,676	Crédit Agricole	(51,494)
JPY	10,483,501	30/10/2020	USD	99,808	HSBC Bank PLC	(436)
JPY	2,284,083,483	30/10/2020	USD	21,745,472	HSBC Bank PLC	(94,959)
USD	25,560	30/10/2020	EUR	21,917	HSBC Bank PLC	(156)
USD	23,218	30/10/2020	EUR	19,909	HSBC Bank PLC	(142)
USD	12,850	30/10/2020	EUR	11,018	HSBC Bank PLC	(79)
USD	290	30/10/2020	EUR	249	HSBC Bank PLC	(1)
USD	63,524	30/10/2020	EUR	54,471	HSBC Bank PLC	(388)
USD	113,004	30/10/2020	EUR	96,900	HSBC Bank PLC	(691)
USD	186,658	30/10/2020	EUR	159,345	HSBC Bank PLC	(306)
USD	21,858	30/10/2020	GBP	17,125	HSBC Bank PLC	(284)
USD	17,963	30/10/2020	GBP	14,125	HSBC Bank PLC	(302)
USD	149,878	30/10/2020	GBP	117,420	HSBC Bank PLC	(1,945)
USD	15,366	30/10/2020	GBP	12,094	HSBC Bank PLC	(271)
USD	64,532	30/10/2020	GBP	50,246	HSBC Bank PLC	(436)
USD	484,637	30/10/2020	GBP	377,339	HSBC Bank PLC	(3,257)
USD	250,414	30/10/2020	GBP	195,346	HSBC Bank PLC	(2,166)
USD	834	30/10/2020	GBP	653	HSBC Bank PLC	(11)
USD	1,403	30/10/2020	GBP	1,094	HSBC Bank PLC	(12)
USD	199,685	30/10/2020	JPY	21,093,456	HSBC Bank PLC	(257)
USD	4,911	30/10/2020	CHF	4,549	HSBC Bank PLC	(44)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Short Duration High Yield Bond (continued)						
USD	8,153	30/10/2020	CHF	7,521	HSBC Bank PLC	(40)
USD	6,039	30/10/2020	SGD	8,302	HSBC Bank PLC	(43)
USD	9,619	30/10/2020	SGD	13,178	HSBC Bank PLC	(35)
EUR	300,000	19/11/2020	USD	355,168	BNP Paribas	(3,026)
USD						(171,317)
India Fixed Income						
INR	111,061,500	29/10/2020	USD	1,500,000	HSBC, Hong Kong	5,054
AUD	45,870,590	30/10/2020	USD	32,692,153	HSBC Bank PLC	187,456
AUD	175,615	30/10/2020	USD	123,339	HSBC Bank PLC	2,540
AUD	54,730	30/10/2020	USD	38,404	HSBC Bank PLC	826
CNH	197,316,622	30/10/2020	USD	28,990,509	HSBC Bank PLC	39,306
CNH	36,218	30/10/2020	USD	5,301	HSBC Bank PLC	28
CNH	851,642	30/10/2020	USD	124,275	HSBC Bank PLC	1,021
CNH	53,242	30/10/2020	USD	7,769	HSBC Bank PLC	64
CNH	266,527	30/10/2020	USD	38,990	HSBC Bank PLC	222
CNH	9,950	30/10/2020	USD	1,456	HSBC Bank PLC	7
EUR	7,295,804	30/10/2020	USD	8,544,605	HSBC Bank PLC	15,765
EUR	554,400	30/10/2020	USD	645,810	HSBC Bank PLC	4,683
EUR	1,171	30/10/2020	USD	1,372	HSBC Bank PLC	3
SGD	13,943,689	30/10/2020	USD	10,212,254	HSBC Bank PLC	2,425
SGD	94,013	30/10/2020	USD	68,660	HSBC Bank PLC	211
INR	1,214,800,000	23/12/2020	USD	16,000,000	Australia and New Zealand Banking, Ballarat	368,567
INR	113,775,000	23/12/2020	USD	1,500,000	HSBC, Hong Kong	33,037
INR	530,971,000	23/12/2020	USD	7,000,000	HSBC, Hong Kong	154,457
INR	111,605,250	23/12/2020	USD	1,500,000	Citibank, London	3,802
USD						819,474
USD	6,500,000	29/10/2020	INR	481,026,000	HSBC, Hong Kong	(18,640)
USD	3,500,000	29/10/2020	INR	258,608,000	Merrill Lynch International Bank, London	(4,535)
EUR	4,900	30/10/2020	USD	5,752	HSBC Bank PLC	(3)
USD	346	30/10/2020	EUR	297	HSBC Bank PLC	(2)
USD	71,318	30/10/2020	EUR	60,882	HSBC Bank PLC	(117)
USD	48,059	30/10/2020	SGD	65,869	HSBC Bank PLC	(194)
USD	29	30/10/2020	SGD	40	HSBC Bank PLC	-
USD	46	30/10/2020	SGD	64	HSBC Bank PLC	-
USD	74,060	30/10/2020	SGD	101,765	HSBC Bank PLC	(490)
USD	85,066	30/10/2020	SGD	116,549	HSBC Bank PLC	(314)
USD	40,989	30/10/2020	CNH	280,921	HSBC Bank PLC	(341)
USD	288,665	30/10/2020	CNH	1,970,596	HSBC Bank PLC	(1,255)
USD	116,420	30/10/2020	AUD	163,849	HSBC Bank PLC	(1,025)
USD	91,462	30/10/2020	AUD	129,737	HSBC Bank PLC	(1,532)
USD	273,638	30/10/2020	AUD	384,560	HSBC Bank PLC	(2,011)
USD						(30,459)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
RMB Fixed Income						
EUR	2,546,101	30/10/2020	USD	2,981,910	HSBC Bank PLC	5,502
EUR	556,982	30/10/2020	USD	652,319	HSBC Bank PLC	1,204
EUR	9,105,062	30/10/2020	USD	10,663,549	HSBC Bank PLC	19,674
EUR	3,230	30/10/2020	USD	3,756	HSBC Bank PLC	34
EUR	35,910	30/10/2020	USD	41,846	HSBC Bank PLC	288
SGD	254,742	30/10/2020	USD	186,571	HSBC Bank PLC	44
SGD	53,782	30/10/2020	USD	39,240	HSBC Bank PLC	159
SGD	1,901,530	30/10/2020	USD	1,392,667	HSBC Bank PLC	331
SGD	114,445	30/10/2020	USD	83,501	HSBC Bank PLC	337
SGD	85,264	30/10/2020	USD	61,884	HSBC Bank PLC	578
SGD	150,717	30/10/2020	USD	109,685	HSBC Bank PLC	725
CNH	76,901,934	30/11/2020	USD	11,210,000	HSBC, Hong Kong	78,109
CNH	7,545,680	30/11/2020	USD	1,100,000	BNP Paribas	7,598
				USD		114,583
EUR	3,560	30/10/2020	USD	4,179	HSBC Bank PLC	(2)
USD	15,355	30/10/2020	EUR	13,165	HSBC Bank PLC	(92)
USD	3,364	30/10/2020	EUR	2,885	HSBC Bank PLC	(20)
USD	3,105	30/10/2020	EUR	2,658	HSBC Bank PLC	(13)
USD	54,786	30/10/2020	EUR	46,974	HSBC Bank PLC	(330)
USD	8,761	30/10/2020	EUR	7,521	HSBC Bank PLC	(64)
USD	1,747	30/10/2020	SGD	2,402	HSBC Bank PLC	(13)
USD	7,439	30/10/2020	SGD	10,232	HSBC Bank PLC	(56)
USD	14,990	30/10/2020	SGD	20,666	HSBC Bank PLC	(149)
USD	10,710	30/10/2020	SGD	14,664	HSBC Bank PLC	(33)
				USD		(772)
Singapore Dollar Income Bond						
SGD	1,918,129	15/10/2020	USD	1,400,000	HSBC, Hong Kong	7,012
SGD	1,640,506	15/10/2020	USD	1,200,000	HSBC, Hong Kong	2,405
SGD	2,338,675	15/10/2020	USD	1,700,000	Crédit Agricole	18,032
AUD	207,340	30/10/2020	SGD	201,824	HSBC Bank PLC	1,051
AUD	21,189,732	30/10/2020	SGD	20,626,022	HSBC Bank PLC	107,383
AUD	198,500	30/10/2020	SGD	193,344	HSBC Bank PLC	882
AUD	84,000	30/10/2020	SGD	81,267	HSBC Bank PLC	924
AUD	172,250	30/10/2020	SGD	166,838	HSBC Bank PLC	1,702
				SGD		139,391
SGD	141,134,796	15/10/2020	USD	103,400,000	Crédit Agricole	(14,859)
USD	100,000	15/10/2020	SGD	136,689	HSBC, Hong Kong	(181)
USD	500,000	15/10/2020	SGD	685,029	HSBC, Hong Kong	(2,487)
USD	37,893,153	30/10/2020	SGD	51,741,130	HSBC Bank PLC	(14,522)
USD	141,203	30/10/2020	SGD	193,539	HSBC Bank PLC	(787)
USD	49,125	30/10/2020	SGD	67,688	HSBC Bank PLC	(629)
USD	367,150	30/10/2020	SGD	506,193	HSBC Bank PLC	(5,009)
USD	410,054	30/10/2020	SGD	563,360	HSBC Bank PLC	(3,610)
USD	394,250	30/10/2020	SGD	539,850	HSBC Bank PLC	(1,673)
				SGD		(43,757)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
US High Yield Bond						
AUD	534,483	30/10/2020	USD	380,928	HSBC Bank PLC	2,184
AUD	1,453	30/10/2020	USD	1,024	HSBC Bank PLC	17
CNH	1,614,471	30/10/2020	USD	237,204	HSBC Bank PLC	322
CNH	468,270	30/10/2020	USD	68,503	HSBC Bank PLC	391
					USD	2,914
USD	2,047	30/10/2020	CNH	14,014	HSBC Bank PLC	(15)
USD	3,387	30/10/2020	AUD	4,792	HSBC Bank PLC	(48)
					USD	(63)
China Multi Asset Income						
CNH	11,331,553	16/10/2020	USD	1,650,000	HSBC, Hong Kong	18,736
EUR	5,310	26/10/2020	USD	6,219	HSBC Bank PLC	12
EUR	565,209	26/10/2020	USD	661,899	HSBC Bank PLC	1,222
SGD	795,517	26/10/2020	USD	582,508	HSBC Bank PLC	259
					USD	20,229
USD	60	26/10/2020	EUR	52	HSBC Bank PLC	-
USD	2,478	26/10/2020	EUR	2,121	HSBC Bank PLC	(11)
USD	6,214	26/10/2020	EUR	5,335	HSBC Bank PLC	(45)
USD	6,377	26/10/2020	EUR	5,469	HSBC Bank PLC	(39)
USD	5,612	26/10/2020	SGD	7,716	HSBC Bank PLC	(40)
USD	14,301	26/10/2020	SGD	19,652	HSBC Bank PLC	(95)
USD	80,383	26/10/2020	SGD	110,070	HSBC Bank PLC	(251)
					USD	(481)
Euro Convertible Bond						
EUR	387,725	19/11/2020	CHF	420,000	HSBC, Paris	(2,246)
EUR	680,357	19/11/2020	USD	805,000	HSBC, Paris	(5,445)
					EUR	(7,691)
Global Corporate Fixed Term Bond 2022						
USD	68,460,390	02/10/2020	EUR	57,302,350	J.P. Morgan Chase Bank, New York	1,264,760
USD	45,162,596	02/10/2020	GBP	33,910,000	Goldman Sachs International, London	1,323,757
USD	52,690,569	02/10/2020	CAD	68,702,168	Standard Chartered Bank, London	1,257,166
AUD	5,259,809	30/10/2020	USD	3,748,687	HSBC Bank PLC	21,495
AUD	2,762,590	30/10/2020	USD	1,968,909	HSBC Bank PLC	11,290
CNH	187,750,847	30/10/2020	USD	27,585,069	HSBC Bank PLC	37,401
EUR	14,507,802	30/10/2020	USD	16,991,059	HSBC Bank PLC	31,349
SGD	28,334,226	30/10/2020	USD	20,751,776	HSBC Bank PLC	4,927
SGD	1,388,577	30/10/2020	USD	1,016,984	HSBC Bank PLC	241
SGD	836,410	30/10/2020	USD	612,581	HSBC Bank PLC	145
					USD	3,952,531
USD	5,289	30/10/2020	SGD	7,247	HSBC Bank PLC	(20)
USD	71,012	30/10/2020	CNH	485,199	HSBC Bank PLC	(372)
USD	33,779	30/10/2020	CNH	230,777	HSBC Bank PLC	(173)
USD	149,931	30/10/2020	CNH	1,023,515	HSBC Bank PLC	(652)
USD	17,477	30/10/2020	AUD	24,561	HSBC Bank PLC	(128)
					USD	(1,345)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Credit Floating Rate Fixed Term Bond 2022 -1						
USD	17,592,480	02/10/2020	EUR	14,717,159	Merrill Lynch International Bank, London	334,396
USD	4,215,173	02/10/2020	GBP	3,162,862	Goldman Sachs International, London	126,226
AUD	1,598,354	30/10/2020	USD	1,139,153	HSBC Bank PLC	6,532
EUR	4,933,844	30/10/2020	USD	5,778,356	HSBC Bank PLC	10,661
EUR	2,834,684	30/10/2020	USD	3,319,888	HSBC Bank PLC	6,125
GBP	281,366	30/10/2020	USD	357,465	HSBC Bank PLC	6,337
SGD	494,400	30/10/2020	USD	362,095	HSBC Bank PLC	86
SGD	470,347	30/10/2020	USD	344,478	HSBC Bank PLC	82
					USD	490,445
USD	3,516	30/10/2020	GBP	2,743	HSBC Bank PLC	(31)
USD	3,021	30/10/2020	SGD	4,139	HSBC Bank PLC	(11)
USD	10,345	30/10/2020	AUD	14,539	HSBC Bank PLC	(76)
USD	25,245	30/10/2020	EUR	21,551	HSBC Bank PLC	(41)
					USD	(159)
Global Credit Floating Rate Fixed Term Bond 2023 - 1						
AUD	1,402,570	30/10/2020	USD	999,617	HSBC Bank PLC	5,732
AUD	1,407,246	30/10/2020	USD	1,002,950	HSBC Bank PLC	5,751
CNH	6,603,142	30/10/2020	USD	970,159	HSBC Bank PLC	1,315
EUR	800,289	30/10/2020	USD	937,273	HSBC Bank PLC	1,729
EUR	470,652	30/10/2020	USD	551,212	HSBC Bank PLC	1,017
EUR	42,357,917	30/10/2020	USD	49,608,195	HSBC Bank PLC	91,527
GBP	137,626,170	30/10/2020	USD	174,848,820	HSBC Bank PLC	3,099,818
GBP	3,740,680	30/10/2020	USD	4,752,392	HSBC Bank PLC	84,253
SGD	4,129,943	30/10/2020	USD	3,024,739	HSBC Bank PLC	718
SGD	3,765,219	30/10/2020	USD	2,757,618	HSBC Bank PLC	655
EUR	5,000,000	27/06/2023	USD	5,921,000	BNP Paribas	88,590
EUR	460,692	27/06/2023	USD	550,000	Merrill Lynch International Bank, London	3,715
USD	32,308,120	27/06/2023	EUR	26,000,000	Merrill Lynch International Bank, London	1,058,253
USD	20,844,077	27/06/2023	EUR	16,750,000	Goldman Sachs International, London	711,951
USD	12,184,340	27/06/2023	EUR	9,800,000	BNP Paribas	405,544
USD	1,967,550	27/06/2023	GBP	1,500,000	BNP Paribas	15,571
USD	10,641,223	27/06/2023	EUR	8,550,000	BNP Paribas	364,825
USD	2,629,465	27/06/2023	GBP	2,000,000	BNP Paribas	26,825
USD	5,947,200	27/06/2023	EUR	4,800,000	BNP Paribas	177,994
USD	1,311,700	27/06/2023	GBP	1,000,000	Goldman Sachs International, London	10,380
USD	4,930,000	27/06/2023	EUR	4,000,000	Merrill Lynch International Bank, London	122,328
USD	1,666,170	27/06/2023	GBP	1,275,000	BNP Paribas	6,987
USD	3,910,140	27/06/2023	GBP	3,000,000	BNP Paribas	6,181
USD	3,082,125	27/06/2023	EUR	2,500,000	BNP Paribas	77,330
USD	1,759,212	27/06/2023	GBP	1,350,000	BNP Paribas	2,431
					USD	6,371,420

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Credit Floating Rate Fixed Term Bond 2023 - 1 (continued)					
USD	5,033	30/10/2020	EUR	4,320	HSBC Bank PLC (36)
USD	6,356,542	30/10/2020	GBP	5,003,024	HSBC Bank PLC (112,295)
USD	932,436	30/10/2020	GBP	726,861	HSBC Bank PLC (7,385)
USD	25,379	30/10/2020	GBP	19,784	HSBC Bank PLC (201)
USD	16,591	30/10/2020	SGD	22,829	HSBC Bank PLC (133)
USD	15,108	30/10/2020	SGD	20,788	HSBC Bank PLC (121)
USD	5,248	30/10/2020	CNH	35,917	HSBC Bank PLC (36)
USD	5,318	30/10/2020	AUD	7,550	HSBC Bank PLC (94)
USD	5,329	30/10/2020	AUD	7,565	HSBC Bank PLC (94)
USD	2,952	30/10/2020	EUR	2,534	HSBC Bank PLC (21)
USD	266,065	30/10/2020	EUR	228,392	HSBC Bank PLC (1,913)
EUR	9,718,442	27/06/2023	USD	11,750,000	BNP Paribas (69,230)
EUR	1,000,000	27/06/2023	USD	1,204,439	BNP Paribas (2,521)
USD	3,109,941	27/06/2023	EUR	2,700,000	BNP Paribas (135,237)
USD					(329,317)
Global Credit Floating Rate Fixed Term Bond 2023 - 2					
AUD	2,099,791	30/10/2020	USD	1,496,529	HSBC Bank PLC 8,581
EUR	144,199	30/10/2020	USD	168,881	HSBC Bank PLC 312
GBP	479,670	30/10/2020	USD	609,402	HSBC Bank PLC 10,804
GBP	2,398,220	30/10/2020	USD	3,046,847	HSBC Bank PLC 54,016
SGD	295,832	30/10/2020	USD	216,665	HSBC Bank PLC 51
SGD	3,650,966	30/10/2020	USD	2,673,940	HSBC Bank PLC 635
EUR	3,000,000	29/12/2023	USD	3,587,499	BNP Paribas 37,335
USD	16,693,875	29/12/2023	EUR	13,750,000	Standard Chartered Bank, London 80,054
USD	7,950,530	29/12/2023	CAD	10,575,000	BNP Paribas 32,196
USD	3,399,712	29/12/2023	EUR	2,800,000	Merrill Lynch International Bank, London 16,534
USD					240,518
CAD	10,575,000	29/12/2023	USD	7,959,506	BNP Paribas (41,172)
USD	3,554,650	29/12/2023	GBP	2,750,000	BNP Paribas (29,565)
USD	18,052,710	29/12/2023	EUR	15,000,000	Merrill Lynch International Bank, London (71,458)
USD	5,128,900	29/12/2023	EUR	4,250,000	Standard Chartered Bank, London (6,281)
USD	3,482,610	29/12/2023	EUR	2,900,000	BNP Paribas (21,396)
USD					(169,872)
Global Emerging Markets Multi-Asset Income					
USD	190,000	05/10/2020	RUB	14,361,796	BNP Paribas 4,980
USD	30,000	05/10/2020	RUB	2,247,048	Deutsche Bank, London 1,052
USD	100,000	05/10/2020	RUB	7,195,660	Deutsche Bank, London 7,300
USD	50,000	05/10/2020	RUB	3,591,273	BNP Paribas 3,734
USD	40,000	05/10/2020	RUB	2,781,782	BNP Paribas 4,163
USD	2,543,338	05/10/2020	BRL	12,500,000	Citibank, New York 325,758
USD	2,537,118	05/10/2020	BRL	12,500,000	BNP Paribas 319,537
USD	60,000	05/10/2020	RUB	4,253,142	Merrill Lynch International Bank, London 5,208
USD	40,000	05/10/2020	RUB	2,818,422	Goldman Sachs International, London 3,691
USD	100,000	05/10/2020	RUB	7,196,522	BNP Paribas 7,289
USD	29,000	05/10/2020	RUB	2,069,225	Goldman Sachs International, London 2,343

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency	
Global Emerging Markets Multi-Asset Income (continued)						
USD	30,000	05/10/2020	RUB	2,172,236	BNP Paribas	2,016
USD	20,000	05/10/2020	RUB	1,446,329	BNP Paribas	1,367
USD	12,000	05/10/2020	RUB	877,266	BNP Paribas	698
USD	80,000	05/10/2020	RUB	5,915,488	BNP Paribas	3,792
USD	20,000	05/10/2020	RUB	1,467,000	Citibank, New York	1,101
USD	10,000	05/10/2020	RUB	739,751	Goldman Sachs International, London	470
USD	367,000	05/10/2020	RUB	26,938,534	Morgan Stanley, London	19,956
USD	20,000	05/10/2020	RUB	1,503,504	Citibank, New York	631
USD	2,166,698	05/10/2020	RUB	162,827,366	Barclays Bank, London	69,026
USD	610,400	15/10/2020	COP	2,299,833,600	BNP Paribas	14,107
USD	60,000	15/10/2020	COP	219,724,200	Standard Chartered Bank, London	3,031
USD	20,000	15/10/2020	COP	73,121,800	Goldman Sachs International, London	1,041
TWD	2,039,590	26/10/2020	USD	70,000	Citibank, New York	622
TWD	37,827,556	26/10/2020	USD	1,300,000	Barclays Bank, London	9,801
TWD	4,019,595	26/10/2020	USD	138,760	BNP Paribas	421
AUD	9,833,811	30/10/2020	USD	7,008,596	HSBC Bank PLC	40,187
CNH	10,377,885	30/10/2020	USD	1,524,758	HSBC Bank PLC	2,067
EUR	4,154,046	30/10/2020	USD	4,865,082	HSBC Bank PLC	8,976
GBP	4,646,011	30/10/2020	USD	5,902,580	HSBC Bank PLC	104,644
GBP	500	30/10/2020	USD	642	HSBC Bank PLC	4
SGD	5,449	30/10/2020	USD	3,991	HSBC Bank PLC	1
USD	10,000	09/11/2020	TRY	75,791	UBS, London	259
USD	100,000	09/11/2020	TRY	755,902	Citibank, New York	2,848
MXN	91,945,437	10/11/2020	USD	3,959,496	Barclays Bank, London	186,655
MXN	700,000	10/11/2020	USD	30,885	Goldman Sachs International, London	680
MXN	23,000,000	10/11/2020	USD	1,015,478	UBS, London	21,675
USD	30,000	10/11/2020	MXN	661,263	Merrill Lynch International Bank, London	181
USD	48,000	10/11/2020	MXN	1,017,682	Standard Chartered Bank, London	2,109
USD	70,000	10/11/2020	MXN	1,502,776	Merrill Lynch International Bank, London	2,234
MXN	2,300,000	12/11/2020	USD	99,334	UBS, London	4,357
MXN	5,428,403	12/11/2020	USD	240,000	BNP Paribas	4,728
MXN	5,600,000	12/11/2020	USD	252,413	BNP Paribas	52
USD	106,561	12/11/2020	MXN	2,363,000	UBS, London	30
USD	80,000	12/11/2020	MXN	1,742,652	Merrill Lynch International Bank, London	1,436
CLP	15,859,862	18/11/2020	USD	20,000	Goldman Sachs International, London	138
USD	15,000	18/11/2020	CLP	11,752,500	Standard Chartered Bank, London	77
USD	177,120	18/11/2020	CLP	137,117,162	BNP Paribas	3,016
USD	19,000	18/11/2020	CLP	14,948,630	Standard Chartered Bank, London	19
USD	15,000	18/11/2020	CLP	11,741,400	Citibank, New York	91
USD	118,454	18/11/2020	CLP	92,216,330	BNP Paribas	1,363
USD	261,546	18/11/2020	CLP	203,579,669	Standard Chartered Bank, London	3,053
USD	10,000	18/11/2020	CLP	7,639,399	Goldman Sachs International, London	300
USD	5,000	18/11/2020	CLP	3,841,224	Goldman Sachs International, London	123

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)						
USD	630,000	18/11/2020	CLP	482,428,800	Standard Chartered Bank, London	17,440
USD	10,000	18/11/2020	CLP	7,869,906	Goldman Sachs International, London	7
USD	1,210,000	18/11/2020	CLP	930,574,942	J.P. Morgan Chase Bank, New York	28,410
USD	121,000	18/11/2020	CLP	93,051,420	Citibank, New York	2,849
USD	15,000	02/12/2020	BRL	80,041	UBS, London	823
USD	30,000	02/12/2020	BRL	161,138	UBS, London	1,460
USD	20,000	02/12/2020	BRL	104,748	Citibank, New York	1,447
USD	11,000	02/12/2020	BRL	57,338	UBS, London	844
USD	100,000	02/12/2020	BRL	523,170	Citibank, New York	7,337
USD	20,000	02/12/2020	BRL	109,018	Goldman Sachs International, London	691
USD	10,000	02/12/2020	BRL	54,778	UBS, London	298
USD	20,000	02/12/2020	BRL	112,770	Citibank, New York	26
USD	380,000	02/12/2020	BRL	2,019,472	Citibank, New York	22,315
USD	11,000	02/12/2020	BRL	58,344	Citibank, New York	666
USD	1,574,256	02/12/2020	BRL	8,700,000	BNP Paribas	33,328
CZK	14,144,863	07/12/2020	USD	610,000	Merrill Lynch International Bank, London	2,600
USD	20,000	07/12/2020	CZK	444,506	Barclays Bank, London	749
USD	10,000	07/12/2020	CZK	220,090	Citibank, New York	468
USD	10,000	07/12/2020	CZK	221,889	Merrill Lynch International Bank, London	390
USD	170,000	07/12/2020	CZK	3,734,234	Citibank, New York	8,274
USD	86,748	07/12/2020	CZK	1,945,000	BNP Paribas	2,512
USD	10,000	11/12/2020	COP	37,159,000	Standard Chartered Bank, London	394
USD	7,000	11/12/2020	COP	26,205,550	Goldman Sachs International, London	226
USD	600,000	11/12/2020	COP	2,261,904,000	Standard Chartered Bank, London	15,297
USD	40,000	11/12/2020	COP	150,872,432	BNP Paribas	999
USD	10,000	11/12/2020	COP	38,508,000	Goldman Sachs International, London	46
USD	50,000	11/12/2020	COP	189,248,500	Citibank, New York	1,079
USD	90,000	11/12/2020	COP	336,330,000	Citibank, New York	3,059
USD	627,869	11/12/2020	COP	2,336,986,400	Standard Chartered Bank, London	23,757
USD	36,000	11/12/2020	COP	136,918,080	Goldman Sachs International, London	607
MYR	7,319,615	14/12/2020	USD	1,712,391	Barclays Bank, London	45,192
MYR	422,550	14/12/2020	USD	100,000	Goldman Sachs International, London	1,463
MYR	1,063,667	14/12/2020	USD	252,000	Barclays Bank, London	3,407
MYR	421,900	14/12/2020	USD	100,000	Barclays Bank, London	1,306
MYR	831,006	14/12/2020	USD	198,000	Barclays Bank, London	1,541
USD	40,000	14/12/2020	THB	1,245,928	Standard Chartered Bank, London	684
USD	341,001	14/12/2020	THB	10,611,962	Standard Chartered Bank, London	6,139
USD	300,000	14/12/2020	THB	9,330,360	Standard Chartered Bank, London	5,578
USD	10,000	14/12/2020	THB	312,377	UBS, London	143
USD	607,000	14/12/2020	THB	19,002,135	Standard Chartered Bank, London	7,383
USD	60,000	14/12/2020	MYR	249,246	Barclays Bank, London	151
USD	30,000	14/12/2020	THB	946,827	Standard Chartered Bank, London	123

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)					
USD	185,000	14/12/2020	THB	5,802,618 Standard Chartered Bank, London	1,897
USD	85,000	14/12/2020	PEN	303,195 Standard Chartered Bank, London	738
USD	134,803	14/12/2020	MYR	560,000 Barclays Bank, London	336
USD	12,000	14/12/2020	THB	375,898 Standard Chartered Bank, London	138
USD	10,000	14/12/2020	MYR	41,410 Barclays Bank, London	57
USD	57,000	14/12/2020	MYR	235,450 Barclays Bank, London	464
USD	50,000	14/12/2020	PEN	177,705 Standard Chartered Bank, London	613
USD	170,000	14/12/2020	PEN	608,430 Deutsche Bank, London	908
INR	232,661,695	16/12/2020	USD	3,067,594 Morgan Stanley, London	69,806
USD	50,000	16/12/2020	INR	3,706,200 Goldman Sachs International, London	23
USD	24,000	16/12/2020	INR	1,778,808 Goldman Sachs International, London	13
CNY	23,684,780	17/12/2020	USD	3,357,591 UBS, London	127,020
CNY	2,462,110	17/12/2020	USD	350,000 J.P. Morgan Chase Bank, New York	12,237
CNY	7,602,552	17/12/2020	USD	1,080,000 Barclays Bank, London	38,521
CNY	1,862,082	17/12/2020	USD	270,000 J.P. Morgan Chase Bank, New York	3,958
CNY	1,498,667	17/12/2020	USD	218,001 Standard Chartered Bank, London	2,490
CNY	2,247,870	17/12/2020	USD	327,001 Standard Chartered Bank, London	3,716
CNY	1,065,692	17/12/2020	USD	154,998 Standard Chartered Bank, London	1,791
EGP	1,622,000	17/12/2020	USD	100,000 Standard Chartered Bank, London	1,000
EGP	811,000	17/12/2020	USD	50,000 J.P. Morgan Chase Bank, New York	500
EGP	4,033,125	17/12/2020	USD	250,000 Goldman Sachs International, London	1,138
EGP	806,500	17/12/2020	USD	50,000 J.P. Morgan Chase Bank, New York	220
EGP	3,554,100	17/12/2020	USD	220,000 Standard Chartered Bank, London	1,310
TRY	3,765,217	17/12/2020	USD	470,000 Standard Chartered Bank, London	8,161
USD	290,000	17/12/2020	TRY	2,251,386 Barclays Bank, London	4,087
USD	200,000	17/12/2020	TRY	1,572,980 Merrill Lynch International Bank, London	241
KRW	2,171,584,677	21/12/2020	USD	1,816,223 BNP Paribas	47,740
KRW	1,490,984,838	21/12/2020	USD	1,260,000 Barclays Bank, London	19,775
KRW	355,534,260	21/12/2020	USD	300,000 UBS, London	5,170
KRW	746,943,232	21/12/2020	USD	640,000 Goldman Sachs International, London	1,133
USD	340,000	21/12/2020	RUB	25,690,258 Goldman Sachs International, London	11,777
USD	52,000	21/12/2020	RUB	3,982,400 Goldman Sachs International, London	1,120
INR	10,469,158	22/12/2020	USD	137,600 BNP Paribas	3,480
INR	37,520,388	22/12/2020	USD	492,400 J.P. Morgan Chase Bank, New York	13,217
PLN	4,914,675	29/12/2020	USD	1,250,000 Morgan Stanley, London	21,497
USD	40,000	29/12/2020	PLN	149,393 UBS, London	1,350
USD	10,000	29/12/2020	PLN	37,028 UBS, London	420
USD	20,000	29/12/2020	PLN	74,861 Citibank, New York	632
USD	1,207,864	29/12/2020	PLN	4,518,197 Merrill Lynch International Bank, London	38,942
USD	20,054	29/12/2020	PLN	75,111 J.P. Morgan Chase Bank, New York	622
USD	75,000	29/12/2020	PLN	280,873 Citibank, New York	2,334
USD	6,000	29/12/2020	PLN	22,549 Citibank, New York	166
PHP	16,839,918	14/01/2021	USD	341,013 Standard Chartered Bank, London	4,811

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)					
PHP	2,930,880	14/01/2021	USD	J.P. Morgan Chase Bank, New York	189
USD	8,000	14/01/2021	ZAR	Deutsche Bank, London	124
ZAR	4,261,032	14/01/2021	USD	Citibank, New York	2,378
IDR	7,428,702,820	25/01/2021	USD	J.P. Morgan Chase Bank, New York	970
IDR	8,547,840,000	25/01/2021	USD	J.P. Morgan Chase Bank, New York	4,935
USD	20,000	25/01/2021	IDR	BNP Paribas	81
USD	12,000	25/01/2021	IDR	Standard Chartered Bank, London	88
USD	2,240,925	25/01/2021	IDR	Morgan Stanley, London	6,469
USD	30,000	25/01/2021	IDR	BNP Paribas	44
USD	20,000	25/01/2021	IDR	BNP Paribas	50
USD	20,000	25/01/2021	IDR	BNP Paribas	73
USD	41,205	25/01/2021	RON	Goldman Sachs International, London	530
USD	16,000	25/01/2021	HUF	Deutsche Bank, London	416
USD	4,000	25/01/2021	RON	UBS, London	57
USD	600,000	25/01/2021	IDR	BNP Paribas	6,847
USD	510,000	25/01/2021	IDR	Standard Chartered Bank, London	3,663
USD	1,878,993	06/04/2021	BRL	J.P. Morgan Chase Bank, New York	115,634
USD	1,195,537	06/04/2021	BRL	Citibank, New York	84,621
				USD	2,138,684
BRL	10,000,000	05/10/2020	USD	J.P. Morgan Chase Bank, New York	(115,402)
BRL	6,300,000	05/10/2020	USD	Citibank, New York	(84,629)
BRL	8,700,000	05/10/2020	USD	BNP Paribas	(33,728)
RUB	142,323,794	05/10/2020	USD	Barclays Bank, London	(65,261)
RUB	7,554,570	05/10/2020	USD	Standard Chartered Bank, London	(2,676)
RUB	12,941,081	05/10/2020	USD	BNP Paribas	(13,283)
RUB	2,997,707	05/10/2020	USD	BNP Paribas	(4,381)
RUB	3,489,220	05/10/2020	USD	Deutsche Bank, London	(5,049)
RUB	6,310,939	05/10/2020	USD	Citibank, New York	(3,697)
RUB	30,844,450	05/10/2020	USD	BNP Paribas	(12,637)
RUB	10,977,013	05/10/2020	USD	BNP Paribas	(3,441)
RUB	32,963,571	05/10/2020	USD	Morgan Stanley, London	(10,482)
COP	255,693,200	15/10/2020	USD	Deutsche Bank, London	(3,705)
COP	2,336,986,400	15/10/2020	USD	Standard Chartered Bank, London	(24,260)
USD	1,257,430	26/10/2020	TWD	BNP Paribas	(29,807)
USD	50,000	26/10/2020	TWD	J.P. Morgan Chase Bank, New York	(699)
USD	30,000	26/10/2020	TWD	Standard Chartered Bank, London	(369)
USD	150,000	26/10/2020	TWD	UBS, London	(1,298)
USD	33,989	30/10/2020	GBP	HSBC Bank PLC	(514)
USD	47,472	30/10/2020	GBP	HSBC Bank PLC	(616)
USD	24	30/10/2020	SGD	HSBC Bank PLC	-
USD	3	30/10/2020	SGD	HSBC Bank PLC	-
USD	32	30/10/2020	SGD	HSBC Bank PLC	-
USD	8,715	30/10/2020	CNH	HSBC Bank PLC	(67)
USD	11,949	30/10/2020	CNH	HSBC Bank PLC	(86)
USD	40,651	30/10/2020	AUD	HSBC Bank PLC	(690)
USD	56,296	30/10/2020	AUD	HSBC Bank PLC	(798)
USD	124,578	30/10/2020	AUD	HSBC Bank PLC	(872)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in Sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)					
USD	28,080	30/10/2020	EUR	24,076 HSBC Bank PLC	(169)
USD	38,982	30/10/2020	EUR	33,426 HSBC Bank PLC	(238)
TRY	997,750	09/11/2020	USD	130,000 UBS, London	(1,764)
TRY	1,480,000	09/11/2020	USD	192,733 UBS, London	(2,517)
TRY	300,000	09/11/2020	USD	38,914 J.P. Morgan Chase Bank, New York	(357)
USD	21,000	10/11/2020	MXN	468,496 Morgan Stanley, London	(126)
USD	90,000	10/11/2020	MXN	2,020,476 BNP Paribas	(1,110)
MXN	18,195,693	12/11/2020	USD	850,000 UBS, London	(29,685)
MXN	4,500,000	12/11/2020	USD	214,089 Merrill Lynch International Bank, London	(11,216)
USD	29,695	12/11/2020	MXN	683,881 Merrill Lynch International Bank, London	(1,136)
USD	50,000	12/11/2020	MXN	1,138,747 Morgan Stanley, London	(1,338)
USD	30,000	12/11/2020	MXN	682,323 J.P. Morgan Chase Bank, New York	(761)
USD	620,000	12/11/2020	MXN	14,002,700 Citibank, New York	(11,283)
USD	20,000	12/11/2020	MXN	445,307 Deutsche Bank, London	(76)
USD	30,000	12/11/2020	MXN	668,944 Merrill Lynch International Bank, London	(158)
CLP	1,479,182,854	18/11/2020	USD	1,890,330 Standard Chartered Bank, London	(12,149)
CLP	75,561,000	18/11/2020	USD	100,000 J.P. Morgan Chase Bank, New York	(4,057)
CLP	23,216,100	18/11/2020	USD	30,000 J.P. Morgan Chase Bank, New York	(522)
CLP	511,829,078	18/11/2020	USD	650,355 Barclays Bank, London	(464)
USD	20,000	18/11/2020	CLP	16,194,061 Goldman Sachs International, London	(562)
USD	75,000	18/11/2020	CLP	59,686,500 Deutsche Bank, London	(786)
BRL	16,926,114	02/12/2020	USD	3,167,608 Citibank, New York	(169,687)
BRL	644,712	02/12/2020	USD	120,000 Goldman Sachs International, London	(5,810)
BRL	2,572,020	02/12/2020	USD	459,000 UBS, London	(3,449)
BRL	274,765	02/12/2020	USD	50,000 Citibank, New York	(1,334)
BRL	106,462	02/12/2020	USD	20,000 Goldman Sachs International, London	(1,144)
BRL	2,541,120	02/12/2020	USD	480,000 Citibank, New York	(29,922)
CZK	35,154,751	07/12/2020	USD	1,579,794 Barclays Bank, London	(57,277)
CZK	6,471,669	07/12/2020	USD	290,000 UBS, London	(9,719)
COP	3,911,876,426	11/12/2020	USD	1,066,654 BNP Paribas	(55,432)
COP	36,789,700	11/12/2020	USD	10,000 Goldman Sachs International, London	(490)
COP	2,389,354,240	11/12/2020	USD	640,000 BNP Paribas	(22,351)
COP	1,228,362,300	11/12/2020	USD	330,000 Deutsche Bank, London	(12,468)
MYR	249,120	14/12/2020	USD	60,000 Morgan Stanley, London	(181)
MYR	2,076,750	14/12/2020	USD	500,000 Barclays Bank, London	(1,332)
PEN	848,664	14/12/2020	USD	240,000 Standard Chartered Bank, London	(4,144)
PEN	2,449,837	14/12/2020	USD	690,990 BNP Paribas	(10,145)
THB	91,681,161	14/12/2020	USD	2,948,421 Standard Chartered Bank, London	(55,402)
THB	19,523,800	14/12/2020	USD	620,000 Standard Chartered Bank, London	(3,922)
THB	15,657,250	14/12/2020	USD	500,000 Standard Chartered Bank, London	(5,932)
USD	10,000	14/12/2020	MYR	42,892 Barclays Bank, London	(299)
USD	9,000	14/12/2020	MYR	38,486 Goldman Sachs International, London	(241)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)						
USD	40,000	14/12/2020	MYR	168,476	Barclays Bank, London	(454)
USD	10,000	14/12/2020	MYR	42,023	Barclays Bank, London	(91)
USD	20,000	14/12/2020	MYR	83,904	Barclays Bank, London	(147)
USD	20,000	14/12/2020	THB	634,182	Standard Chartered Bank, London	(12)
USD	100,000	14/12/2020	THB	3,174,380	Standard Chartered Bank, London	(168)
INR	33,352,650	16/12/2020	USD	450,000	Goldman Sachs International, London	(246)
USD	20,000	16/12/2020	INR	1,511,080	Goldman Sachs International, London	(377)
USD	8,000	16/12/2020	INR	594,377	UBS, London	(15)
USD	1,360,000	16/12/2020	INR	101,025,506	BNP Paribas	(2,310)
USD	20,000	17/12/2020	CNY	141,648	Deutsche Bank, London	(840)
USD	492,000	17/12/2020	CNY	3,473,948	BNP Paribas	(19,103)
USD	13,000	17/12/2020	CNY	91,767	Standard Chartered Bank, London	(501)
USD	290,000	17/12/2020	CNY	2,039,889	Standard Chartered Bank, London	(10,118)
USD	131,818	17/12/2020	CNY	926,748	Standard Chartered Bank, London	(4,529)
USD	920,000	17/12/2020	CNY	6,437,424	Standard Chartered Bank, London	(27,103)
USD	158,182	17/12/2020	CNY	1,106,577	Standard Chartered Bank, London	(4,623)
USD	322,000	17/12/2020	CNY	2,259,249	Standard Chartered Bank, London	(10,391)
USD	10,000	17/12/2020	CNY	69,871	Deutsche Bank, London	(280)
USD	20,000	17/12/2020	CNY	139,478	Deutsche Bank, London	(521)
USD	594,306	17/12/2020	CNY	4,123,774	Standard Chartered Bank, London	(12,402)
USD	605,694	17/12/2020	CNY	4,202,362	Standard Chartered Bank, London	(12,577)
USD	203,000	17/12/2020	CNY	1,396,539	Standard Chartered Bank, London	(2,465)
USD	261,000	17/12/2020	CNY	1,774,513	J.P. Morgan Chase Bank, New York	(74)
USD	40,000	17/12/2020	CNY	273,764	BNP Paribas	(277)
USD	400,000	17/12/2020	CNY	2,749,920	J.P. Morgan Chase Bank, New York	(4,580)
RUB	46,225,349	21/12/2020	USD	610,000	Goldman Sachs International, London	(19,418)
RUB	162,827,366	21/12/2020	USD	2,149,295	Barclays Bank, London	(68,987)
USD	10,000	21/12/2020	KRW	12,015,035	UBS, London	(313)
USD	5,000	21/12/2020	KRW	5,990,150	Citibank, New York	(142)
USD	10,000	21/12/2020	KRW	11,836,640	Morgan Stanley, London	(160)
USD	10,000	21/12/2020	KRW	11,923,080	Morgan Stanley, London	(234)
USD	710,000	21/12/2020	KRW	828,360,621	Standard Chartered Bank, London	(1,017)
ILS	1,403,375	22/12/2020	USD	412,538	Standard Chartered Bank, London	(1,703)
ILS	153,408	22/12/2020	USD	45,000	Citibank, New York	(90)
USD	10,000	22/12/2020	INR	756,950	Goldman Sachs International, London	(200)
USD	20,000	22/12/2020	INR	1,518,242	UBS, London	(459)
PLN	6,922,542	29/12/2020	USD	1,851,195	BNP Paribas	(60,234)
PLN	1,571,513	29/12/2020	USD	420,000	Citibank, New York	(13,427)
USD	582,539	29/12/2020	EUR	500,000	J.P. Morgan Chase Bank, New York	(5,002)
USD	1,196,599	14/01/2021	ZAR	20,491,288	Goldman Sachs International, London	(17,084)
USD	253,707	14/01/2021	ZAR	4,335,000	Merrill Lynch International Bank, London	(3,052)
USD	1,310,000	21/01/2021	PHP	63,885,687	J.P. Morgan Chase Bank, New York	(1,484)
HUF	1,103,675,509	25/01/2021	USD	3,652,136	Standard Chartered Bank, London	(95,434)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date	Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Global Emerging Markets Multi-Asset Income (continued)					
IDR	7,436,032,000	25/01/2021	USD	496,000 Standard Chartered Bank, London	(4,546)
IDR	1,666,172,066	25/01/2021	USD	110,416 J.P. Morgan Chase Bank, New York	(297)
USD	70,000	25/01/2021	IDR	1,059,583,000 BNP Paribas	(29)
USD	10,000	25/01/2021	IDR	152,796,000 BNP Paribas	(98)
USD	262,707	25/01/2021	IDR	3,990,000,000 Goldman Sachs International, London	(995)
USD	200,000	25/01/2021	IDR	3,026,400,000 J.P. Morgan Chase Bank, New York	(17)
USD	1,340,000	25/01/2021	HUF	421,376,400 Morgan Stanley, London	(17,926)
SGD	3,409,691	28/01/2021	USD	2,512,854 Barclays Bank, London	(14,552)
SGD	965,983	28/01/2021	USD	710,000 Standard Chartered Bank, London	(2,218)
TRY	5,878,906	28/01/2021	USD	742,778 BNP Paribas	(8,178)
USD	30,000	28/01/2021	SGD	41,160 J.P. Morgan Chase Bank, New York	(158)
USD	660,000	28/01/2021	SGD	903,329 Goldman Sachs International, London	(1,875)
USD	141,048	24/02/2021	TWD	4,019,595 BNP Paribas	(546)
				USD	(1,403,681)
Managed Solutions - Asia Focused Conservative					
AUD	1,549,727	30/10/2020	USD	1,104,497 HSBC Bank PLC	6,333
CNH	6,500,529	30/10/2020	USD	955,082 HSBC Bank PLC	1,295
CNH	891,000	30/10/2020	USD	130,019 HSBC Bank PLC	1,068
EUR	1,230,162	30/10/2020	USD	1,440,725 HSBC Bank PLC	2,658
SGD	71,409	30/10/2020	USD	52,299 HSBC Bank PLC	13
				USD	11,367
HKD	41,075,000	13/10/2020	USD	5,300,000 Crédit Agricole	(170)
USD	8,677	30/10/2020	EUR	7,441 HSBC Bank PLC	(53)
USD	322	30/10/2020	SGD	443 HSBC Bank PLC	(2)
USD	5,525	30/10/2020	CNH	37,824 HSBC Bank PLC	(40)
USD	6,681	30/10/2020	AUD	9,452 HSBC Bank PLC	(95)
				USD	(360)
Managed Solutions - Asia Focused Growth					
AUD	3,536,910	30/10/2020	USD	2,520,770 HSBC Bank PLC	14,454
AUD	20,970	30/10/2020	USD	14,781 HSBC Bank PLC	251
AUD	5,045	30/10/2020	USD	3,543 HSBC Bank PLC	73
AUD	27,283	30/10/2020	USD	19,397 HSBC Bank PLC	159
EUR	1,895,047	30/10/2020	USD	2,219,417 HSBC Bank PLC	4,095
EUR	11,316	30/10/2020	USD	13,198 HSBC Bank PLC	79
EUR	14,493	30/10/2020	USD	16,945 HSBC Bank PLC	60
SGD	86,885	30/10/2020	USD	63,634 HSBC Bank PLC	15
SGD	503	30/10/2020	USD	366 HSBC Bank PLC	3
SGD	668	30/10/2020	USD	488 HSBC Bank PLC	2
				USD	19,191
USD	40,346	30/10/2020	EUR	34,596 HSBC Bank PLC	(247)
USD	1,153	30/10/2020	SGD	1,585 HSBC Bank PLC	(8)
USD	45,798	30/10/2020	AUD	64,798 HSBC Bank PLC	(649)
				USD	(904)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Managed Solutions - Asia Focused Income						
USD	376,000	27/10/2020	IDR	5,602,136,800	Merrill Lynch International Bank, London	408
AUD	2,837,000	30/10/2020	USD	1,999,861	Citibank, London	33,674
AUD	50,968,223	30/10/2020	USD	36,325,256	HSBC Bank PLC	208,288
AUD	19,130	30/10/2020	USD	13,593	HSBC Bank PLC	120
AUD	86,533	30/10/2020	USD	60,774	HSBC Bank PLC	1,252
AUD	450,874	30/10/2020	USD	316,375	HSBC Bank PLC	6,808
AUD	424,662	30/10/2020	USD	299,378	HSBC Bank PLC	5,015
CNH	41,454,301	30/10/2020	USD	6,090,624	HSBC Bank PLC	8,258
CNH	237,600	30/10/2020	USD	34,774	HSBC Bank PLC	182
CNH	373,810	30/10/2020	USD	54,684	HSBC Bank PLC	312
CNH	395,200	30/10/2020	USD	57,846	HSBC Bank PLC	297
EUR	137,237	30/10/2020	USD	160,727	HSBC Bank PLC	297
EUR	7,628,248	30/10/2020	USD	8,933,952	HSBC Bank PLC	16,483
SGD	8,914,096	30/10/2020	USD	6,528,617	HSBC Bank PLC	1,550
SGD	783,119	30/10/2020	USD	573,551	HSBC Bank PLC	136
USD	223,000	30/10/2020	THB	6,966,475	Australia and New Zealand Banking, Ballarat	3,163
					USD	286,243
HKD	288,300,000	13/10/2020	USD	37,200,000	Crédit Agricole	(1,192)
IDR	16,381,733,500	27/10/2020	USD	1,121,000	Merrill Lynch International Bank, London	(22,696)
IDR	1,375,906,200	27/10/2020	USD	94,000	Merrill Lynch International Bank, London	(1,753)
IDR	2,390,350,900	27/10/2020	USD	161,000	Citibank, London	(740)
USD	1,376,000	27/10/2020	IDR	20,690,912,000	Australia and New Zealand Banking, Ballarat	(11,210)
KRW	844,755,500	30/10/2020	USD	725,000	Merrill Lynch International Bank, London	(573)
PHP	9,408,612	30/10/2020	USD	194,000	HSBC, Hong Kong	(68)
USD	100,937	30/10/2020	SGD	138,000	Australia and New Zealand Banking, Ballarat	(158)
USD	2,008,000	30/10/2020	JPY	211,968,817	Citibank, London	(1,223)
USD	1,737	30/10/2020	EUR	1,489	HSBC Bank PLC	(11)
USD	96,380	30/10/2020	EUR	82,645	HSBC Bank PLC	(589)
USD	6,931	30/10/2020	SGD	9,549	HSBC Bank PLC	(65)
USD	71,313	30/10/2020	SGD	98,042	HSBC Bank PLC	(509)
USD	6,265	30/10/2020	SGD	8,613	HSBC Bank PLC	(45)
USD	64,648	30/10/2020	CNH	442,586	HSBC Bank PLC	(466)
USD	393,883	30/10/2020	AUD	557,299	HSBC Bank PLC	(5,583)
USD	87,850	30/10/2020	AUD	123,417	HSBC Bank PLC	(615)
					USD	(47,496)
Multi-Asset Style Factors						
EUR	39,230	30/10/2020	GBP	35,591	HSBC Bank PLC	9
GBP	3,500	30/10/2020	EUR	3,825	HSBC Bank PLC	32
GBP	55,277	30/10/2020	EUR	59,959	HSBC Bank PLC	955
GBP	169,283,948	30/10/2020	EUR	183,622,476	HSBC Bank PLC	2,925,393
AUD	49,070,000	20/11/2020	EUR	29,887,091	Royal Bank of Canada, London	78,648

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund in currency
Multi-Asset Style Factors (continued)						
EUR	8,578,751	20/11/2020	NOK	92,134,000	HSBC, Paris	189,477
EUR	24,913,319	20/11/2020	CHF	26,820,000	Morgan Stanley, London	10,706
EUR	135,798,836	20/11/2020	PLN	604,770,000	Société Générale, Paris	2,529,262
EUR	47,143,746	20/11/2020	AUD	76,680,000	HSBC, Paris	317,317
EUR	64,856,119	20/11/2020	CAD	101,410,000	Crédit Agricole	169,699
EUR	20,946,560	20/11/2020	AUD	34,020,000	UBS	171,455
EUR	36,075,537	20/11/2020	NZD	63,880,000	UBS	104,861
EUR	19,534,998	20/11/2020	CAD	30,580,000	BNP Paribas	28,926
EUR	12,958,476	20/11/2020	CHF	13,950,000	BNP Paribas	5,774
EUR	12,239,242	20/11/2020	CHF	13,150,000	Morgan Stanley, London	29,348
EUR	23,572,875	20/11/2020	AUD	38,450,000	UBS	92,487
EUR	8,112,797	20/11/2020	SEK	84,540,000	Société Générale, Paris	61,695
EUR	28,105,179	20/11/2020	JPY	3,451,330,000	Crédit Agricole	228,566
EUR	4,485,617	20/11/2020	ZAR	88,260,000	Morgan Stanley, London	4,034
EUR	56,162,268	20/11/2020	JPY	6,948,840,000	Société Générale, Paris	36,043
EUR	30,383,653	20/11/2020	CAD	47,610,000	HSBC, Paris	14,652
GBP	46,997,659	20/11/2020	EUR	50,713,170	Morgan Stanley, London	1,060,245
GBP	28,490,000	20/11/2020	EUR	30,895,693	UBS	489,372
GBP	19,370,000	20/11/2020	EUR	21,099,367	Crédit Agricole	238,952
MXN	657,285,000	20/11/2020	EUR	25,047,298	BNP Paribas	173,176
MXN	657,285,000	20/11/2020	EUR	25,024,564	UBS	195,910
NOK	688,420,000	20/11/2020	EUR	62,258,511	UBS	425,666
SEK	104,300,000	20/11/2020	EUR	9,904,711	Société Générale, Paris	28,219
SGD	28,930,000	20/11/2020	EUR	17,870,580	Société Générale, Paris	184,571
EUR	4,611,954	23/11/2020	RUB	414,510,000	Société Générale, Paris	84,435
EUR	11,898,307	23/11/2020	RUB	1,069,630,000	Société Générale, Paris	215,187
BRL	138,930,000	24/11/2020	EUR	20,924,271	Morgan Stanley, London	43,310
EUR	98,954,992	24/11/2020	CLP	90,385,490,000	Morgan Stanley, London	1,186,194
EUR	5,111,052	24/11/2020	CLP	4,609,300,000	Société Générale, Paris	125,233
EUR	27,453,457	24/11/2020	BRL	173,110,000	BNP Paribas	1,327,366
EUR	5,043,095	24/11/2020	BRL	32,090,000	BNP Paribas	200,011
EUR	11,567,220	24/11/2020	KRW	15,816,750,000	BNP Paribas	1,828
IDR	1,699,260,670,000	24/11/2020	EUR	94,740,225	Morgan Stanley, London	1,824,076
INR	9,948,600,000	24/11/2020	EUR	113,016,955	Crédit Agricole	1,566,766
EUR						16,369,856
CHF	52,808,788	30/10/2020	EUR	49,057,417	HSBC Bank PLC	(31,335)
CHF	882,631	30/10/2020	EUR	819,932	HSBC Bank PLC	(524)
EUR	26,615	30/10/2020	GBP	24,356	HSBC Bank PLC	(225)
EUR	1,491,476	30/10/2020	GBP	1,366,101	HSBC Bank PLC	(13,943)
EUR	94,067	30/10/2020	GBP	86,080	HSBC Bank PLC	(792)
EUR	2,148,611	30/10/2020	GBP	1,963,962	HSBC Bank PLC	(15,639)
JPY	112,868,988	30/10/2020	EUR	917,597	HSBC Bank PLC	(5,772)
USD	23,927,386	30/10/2020	EUR	20,431,426	HSBC Bank PLC	(38,665)
CAD	18,070,000	20/11/2020	EUR	11,549,757	BNP Paribas	(23,442)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Multi-Asset Style Factors (continued)						
EUR	86,606,114	20/11/2020	SGD	140,530,000	Société Générale, Paris	(1,098,359)
EUR	6,304,235	20/11/2020	NZD	11,204,000	Morgan Stanley, London	(4,711)
EUR	188,307,612	20/11/2020	USD	223,370,000	Morgan Stanley, London	(1,983,673)
EUR	38,636,676	20/11/2020	ZAR	772,910,000	Société Générale, Paris	(609,422)
EUR	793,128	20/11/2020	JPY	99,780,000	HSBC, Paris	(12,802)
EUR	17,338,502	20/11/2020	USD	20,650,000	UBS	(253,453)
EUR	9,189,517	20/11/2020	ZAR	181,470,000	BNP Paribas	(24,996)
EUR	7,902,270	20/11/2020	USD	9,300,000	BNP Paribas	(20,499)
EUR	7,918,804	20/11/2020	GBP	7,210,000	Société Générale, Paris	(23,853)
EUR	5,356,530	20/11/2020	NZD	9,520,000	UBS	(4,159)
EUR	15,203,902	20/11/2020	ZAR	305,230,000	Société Générale, Paris	(294,781)
EUR	5,400,442	20/11/2020	HUF	1,977,190,000	UBS	(33,600)
EUR	11,924,947	20/11/2020	SGD	19,130,000	UBS	(14,045)
HUF	24,351,430,000	20/11/2020	EUR	68,016,954	Crédit Agricole	(1,090,304)
HUF	4,600,000,000	20/11/2020	EUR	12,833,765	BNP Paribas	(191,280)
HUF	8,684,190,000	20/11/2020	EUR	24,255,624	BNP Paribas	(388,289)
HUF	7,900,000,000	20/11/2020	EUR	22,067,864	Société Générale, Paris	(355,770)
HUF	1,975,040,000	20/11/2020	EUR	5,447,496	BNP Paribas	(19,363)
MXN	30,950,000	20/11/2020	EUR	1,213,710	UBS	(26,138)
MXN	72,750,000	20/11/2020	EUR	2,881,271	BNP Paribas	(89,804)
NOK	201,770,000	20/11/2020	EUR	18,844,209	UBS	(472,014)
NOK	299,220,000	20/11/2020	EUR	27,301,068	Société Générale, Paris	(55,550)
NZD	7,290,000	20/11/2020	EUR	4,128,230	BNP Paribas	(23,248)
PLN	22,650,000	20/11/2020	EUR	5,036,008	Crédit Agricole	(44,762)
SEK	1,597,030,000	20/11/2020	EUR	153,573,573	Morgan Stanley, London	(1,481,648)
SEK	209,640,000	20/11/2020	EUR	20,139,590	UBS	(174,686)
SGD	10,070,000	20/11/2020	EUR	6,287,730	UBS	(3,064)
USD	5,530,000	20/11/2020	EUR	4,718,744	Royal Bank of Canada, London	(7,678)
EUR	14,566,981	23/11/2020	RUB	1,353,530,000	UBS	(217,059)
RUB	7,796,750,000	23/11/2020	EUR	87,076,348	HSBC, Paris	(1,915,716)
BRL	204,206,000	24/11/2020	EUR	32,425,066	HSBC, Paris	(1,605,907)
CLP	12,057,060,000	24/11/2020	EUR	13,285,018	Royal Bank of Canada, London	(243,055)
COP	316,885,360,000	24/11/2020	EUR	71,521,997	Morgan Stanley, London	(1,682,768)
COP	32,875,640,000	24/11/2020	EUR	7,505,854	Crédit Agricole	(260,302)
COP	44,791,540,000	24/11/2020	EUR	10,036,195	Morgan Stanley, London	(164,466)
EUR	138,112,370	24/11/2020	KRW	194,513,060,000	BNP Paribas	(4,117,847)
EUR	14,227,403	24/11/2020	IDR	252,991,680,000	Société Générale, Paris	(149,417)
EUR	16,075,767	24/11/2020	INR	1,418,590,000	Crédit Agricole	(262,946)
EUR	13,716,214	24/11/2020	INR	1,191,020,000	Société Générale, Paris	(1,445)
KRW	7,613,200,000	24/11/2020	EUR	5,575,700	Royal Bank of Canada, London	(8,839)
EUR						(19,562,055)
Multi-Strategy Target Return						
GBP	4,427	30/10/2020	EUR	4,802	HSBC Bank PLC	77
GBP	4,450	30/10/2020	EUR	4,827	HSBC Bank PLC	77
AUD	510,000	20/11/2020	EUR	310,033	Royal Bank of Canada, London	1,410
EUR	92,892	20/11/2020	CHF	100,000	Morgan Stanley, London	41
EUR	527,210	20/11/2020	CAD	825,000	Morgan Stanley, London	968

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Multi-Strategy Target Return (continued)						
EUR	48,458	20/11/2020	NOK	520,000	HSBC, Paris	1,109
EUR	1,086,749	20/11/2020	PLN	4,840,000	Morgan Stanley, London	20,187
EUR	1,309,150	20/11/2020	AUD	2,130,000	Morgan Stanley, London	8,416
EUR	70,244	20/11/2020	MXN	1,790,000	Royal Bank of Canada, London	1,560
EUR	74,375	20/11/2020	CHF	80,000	UBS	94
EUR	322,784	20/11/2020	NZD	570,000	HSBC, Paris	1,818
EUR	147,810	20/11/2020	AUD	240,000	HSBC, Paris	1,248
EUR	185,578	20/11/2020	CAD	290,000	BNP Paribas	596
EUR	239,392	20/11/2020	AUD	390,000	Royal Bank of Canada, London	1,229
EUR	168,518	20/11/2020	SGD	270,000	UBS	12
EUR	329,299	20/11/2020	SEK	3,430,000	HSBC, Paris	2,646
EUR	479,542	20/11/2020	JPY	59,310,000	Royal Bank of Canada, London	492
EUR	369,985	20/11/2020	CAD	580,000	Royal Bank of Canada, London	20
GBP	255,000	20/11/2020	EUR	275,149	Société Générale, Paris	5,763
GBP	190,000	20/11/2020	EUR	206,053	Société Générale, Paris	3,254
MXN	12,420,000	20/11/2020	EUR	472,792	UBS	3,772
NOK	5,960,000	20/11/2020	EUR	538,396	Royal Bank of Canada, London	4,292
SGD	410,000	20/11/2020	EUR	253,771	BNP Paribas	2,109
SGD	200,000	20/11/2020	EUR	124,670	Royal Bank of Canada, London	150
USD	610,000	20/11/2020	EUR	518,908	Société Générale, Paris	757
BRL	2,470,000	24/11/2020	EUR	372,171	Morgan Stanley, London	606
EUR	391,683	24/11/2020	BRL	2,465,400	Morgan Stanley, London	19,600
EUR	988,466	24/11/2020	CLP	902,370,000	Société Générale, Paris	12,384
IDR	18,487,640,000	24/11/2020	EUR	1,030,857	BNP Paribas	19,744
INR	125,380,000	24/11/2020	EUR	1,425,325	Société Générale, Paris	18,749
TWD	5,200,000	24/11/2020	EUR	150,784	BNP Paribas	3,276
					EUR	136,456
CAD	190,000	20/11/2020	EUR	121,584	Royal Bank of Canada, London	(388)
CHF	280,000	20/11/2020	EUR	260,364	UBS	(382)
EUR	727,448	20/11/2020	SGD	1,180,000	HSBC, Paris	(8,988)
EUR	61,837	20/11/2020	NZD	110,000	Morgan Stanley, London	(104)
EUR	415,615	20/11/2020	ZAR	8,320,000	Morgan Stanley, London	(6,851)
EUR	320,604	20/11/2020	JPY	40,365,000	Morgan Stanley, London	(5,427)
EUR	5,380,854	20/11/2020	USD	6,388,000	Morgan Stanley, London	(61,152)
EUR	454,879	20/11/2020	USD	540,000	HSBC, Paris	(5,152)
EUR	540,881	20/11/2020	USD	640,000	Morgan Stanley, London	(4,342)
EUR	119,596	20/11/2020	GBP	110,000	Crédit Agricole	(1,582)
EUR	87,783	20/11/2020	GBP	80,000	UBS	(346)
EUR	116,141	20/11/2020	ZAR	2,330,000	UBS	(2,170)
EUR	77,371	20/11/2020	HUF	28,330,000	BNP Paribas	(490)
HUF	175,400,000	20/11/2020	EUR	489,941	Crédit Agricole	(7,878)
HUF	254,370,000	20/11/2020	EUR	710,536	UBS	(11,434)
JPY	20,380,000	20/11/2020	EUR	165,490	Crédit Agricole	(879)
NOK	1,560,000	20/11/2020	EUR	145,552	Morgan Stanley, London	(3,507)

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for the period ended 30 September 2020 (continued)

9. Forward Foreign Exchange Contracts (continued)

Sub-fund	In exchange for	Settlement date		Contract to deliver	Counterparty	Unrealised gain / (loss) in sub-fund currency
Multi-Strategy Target Return (continued)						
NOK	2,550,000	20/11/2020	EUR	233,247	Société Générale, Paris	(1,057)
PLN	490,000	20/11/2020	EUR	110,063	Royal Bank of Canada, London	(2,084)
SEK	15,570,000	20/11/2020	EUR	1,497,382	BNP Paribas	(14,585)
SEK	1,590,000	20/11/2020	EUR	152,645	Royal Bank of Canada, London	(1,222)
USD	390,000	20/11/2020	EUR	332,872	Royal Bank of Canada, London	(627)
EUR	312,405	23/11/2020	RUB	29,030,000	UBS	(4,678)
RUB	62,060,000	23/11/2020	EUR	693,102	HSBC, Paris	(15,246)
COP	3,216,600,000	24/11/2020	EUR	727,976	Morgan Stanley, London	(19,061)
EUR	1,640,529	24/11/2020	KRW	2,314,170,000	Société Générale, Paris	(51,619)
EUR	296,756	24/11/2020	IDR	5,268,600,000	HSBC, Paris	(2,644)
EUR	256,680	24/11/2020	TWD	8,800,000	HSBC, Paris	(4,037)
EUR	242,921	24/11/2020	TWD	8,210,000	HSBC, Paris	(315)
EUR	329,330	24/11/2020	INR	28,630,000	BNP Paribas	(418)
KRW	301,530,000	24/11/2020	EUR	220,722	Royal Bank of Canada, London	(240)
TWD	8,690,000	24/11/2020	EUR	258,139	Société Générale, Paris	(682)
EUR						(239,587)
US Income Focused						
AUD	15,860,914	30/10/2020	USD	11,304,137	HSBC Bank PLC	64,818
AUD	189,963	30/10/2020	USD	135,058	HSBC Bank PLC	1,106
CAD	102,128	30/10/2020	USD	76,429	HSBC Bank PLC	35
CNH	34,360,175	30/10/2020	USD	5,048,328	HSBC Bank PLC	6,845
CNH	401,310	30/10/2020	USD	58,734	HSBC Bank PLC	308
EUR	2,390,401	30/10/2020	USD	2,799,559	HSBC Bank PLC	5,165
EUR	28,572	30/10/2020	USD	33,405	HSBC Bank PLC	119
GBP	4,833,007	30/10/2020	USD	6,140,151	HSBC Bank PLC	108,856
GBP	57,473	30/10/2020	USD	74,054	HSBC Bank PLC	258
USD						187,510
CAD	8,497,816	30/10/2020	USD	6,379,632	HSBC Bank PLC	(17,220)
USD	24,053	30/10/2020	EUR	20,625	HSBC Bank PLC	(147)
USD	52,889	30/10/2020	GBP	41,435	HSBC Bank PLC	(686)
USD	12,911	30/10/2020	GBP	10,162	HSBC Bank PLC	(228)
USD	55,876	30/10/2020	CNH	382,955	HSBC Bank PLC	(465)
USD	42,134	30/10/2020	CNH	288,454	HSBC Bank PLC	(304)
USD	24,714	30/10/2020	CNH	169,364	HSBC Bank PLC	(203)
USD	412,977	30/10/2020	CNH	2,823,032	HSBC Bank PLC	(2,356)
USD	97,081	30/10/2020	AUD	137,359	HSBC Bank PLC	(1,376)
USD	54,115	30/10/2020	CAD	72,281	HSBC Bank PLC	(2)
USD						(22,987)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures

During the course of the financial period ended 30 September 2020, the Company has entered into financial futures contracts. Upon entering into a contract the Company deposits and maintains cash as collateral. The cash margin calls needed to cover the required contract margins are adjusted daily in the Company cash accounts, and results on open positions are considered as realised at that point in time. The margin is calculated as the difference between the value of the contract at previous valuation day and the financial future value at the valuation day. The cash held in margin accounts is included in Cash at Bank in the statement of net assets.

As at 30 September 2020, the Company has the following open futures positions:

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Economic Scale GEM Equity					
MSCI EMERGING MKT INDEX*	97	USD	5,277,528	18/12/2020	(32,118)
				USD	(32,118)
Economic Scale Global Equity					
S&P 500 EMINI*	7	USD	1,176,044	18/12/2020	12,819
				USD	12,819
MSCI EAFE *	11	USD	1,026,053	18/12/2020	(20,683)
				USD	(20,683)
Euroland Equity					
EURO STOXX 50*	211	EUR	6,765,715	18/12/2020	(194,120)
				EUR	(194,120)
Euroland Growth					
EURO STOXX 50*	101	EUR	3,238,565	18/12/2020	(129,280)
				EUR	(129,280)
GEM Equity Volatility Focused					
MSCI EMERGING MKT INDEX*	2	USD	108,815	18/12/2020	(1,025)
				USD	(1,025)
Global Emerging Markets Equity					
MSCI EMERGING MKT INDEX*	100	USD	5,440,750	18/12/2020	(51,250)
				USD	(51,250)
Global Equity Volatility Focused					
S&P 500 EMINI*	7	USD	1,176,044	18/12/2020	12,819
				USD	12,819
MSCI EAFE*	11	USD	1,026,053	18/12/2020	(20,488)
				USD	(20,488)

* The broker linked to this futures contract is HSBC Bank PLC, London.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Global Lower Carbon Equity					
MINI TOPIX INDEX*	19	JPY	295,046	10/12/2020	1,822
S&P 500 EMINI*	12	USD	2,016,075	18/12/2020	14,012
				USD	15,834
EURO STOXX 50*	15	EUR	564,016	18/12/2020	(3,277)
				USD	(3,277)
Economic Scale Japan Equity					
MINI TOPIX INDEX*	90	JPY	147,487,500	10/12/2020	278,500
				JPY	278,500
Economic Scale US Equity					
S&P 500 EMINI*	2	USD	336,013	18/12/2020	3,663
				USD	3,663
Thai Equity					
THAI SET 50 INDEX*	143	THB	702,511	29/12/2020	(40,885)
				USD	(40,885)
Euro Bond					
EURO BOBL*	(12)	EUR	(1,622,220)	08/12/2020	(1,500)
EURO BUND*	(17)	EUR	(2,966,755)	08/12/2020	(8,755)
				EUR	(10,255)
Euro Credit Bond					
EURO BUND*	77	EUR	13,437,655	08/12/2020	(15,015)
EURO BUXL 30YEAR BND*	(50)	EUR	(11,141,500)	08/12/2020	(30,320)
				EUR	(45,335)
Euro Credit Bond Total Return					
EURO BTP*	(60)	EUR	(8,852,700)	08/12/2020	6,300
				EUR	6,300
EURO BUND*	(40)	EUR	(6,980,600)	08/12/2020	(19,400)
EURO BUXL 30YEAR BND*	(20)	EUR	(4,456,600)	08/12/2020	(12,460)
				EUR	(31,860)
GEM Debt Total Return					
10Y TREASURY NOTES USA+	(301)	USD	(41,991,852)	21/12/2020	(150,501)
5Y TREASURY NOTES USA+	(128)	USD	(16,130,500)	31/12/2020	(29,328)
				USD	(179,829)

*The broker linked to this futures contract is HSBC Bank PLC, London.

+ The broker linked to this futures contract is Barclays Bank PLC, New York.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Global Bond					
EURO BUXL 30YEAR BND*	2	EUR	522,603	08/12/2020	7,435
10Y BOND FUTURE CANADA*	(2)	CAD	(227,325)	18/12/2020	104
US LONG BOND*	(8)	USD	(1,408,625)	21/12/2020	5,719
2Y TREASURY NOTES USA*	11	USD	2,430,356	31/12/2020	1,074
				USD	14,332
EJRO BOBL*	(3)	EUR	(475,574)	08/12/2020	(123)
EJRO BUND*	(25)	EUR	(5,116,128)	08/12/2020	(17,150)
EJRO SCHATZ*	(1)	EUR	(131,674)	08/12/2020	(3)
US 10YR ULTRA*	10	USD	1,598,359	21/12/2020	(1,141)
10Y TREASURY NOTES USA*	(27)	USD	(3,766,711)	21/12/2020	(3,492)
5Y TREASURY NOTES USA*	(11)	USD	(1,386,215)	31/12/2020	(2,543)
				USD	(24,452)
Global Bond Total Return					
EJRO BUND*	6	EUR	1,227,871	08/12/2020	1,923
US 10YR ULTRA*	39	USD	6,233,602	21/12/2020	12,852
US LONG BOND*	(2)	USD	(352,156)	21/12/2020	1,906
10Y TREASURY NOTES USA*	6	USD	837,047	21/12/2020	2,602
2Y TREASURY NOTES USA*	15	USD	3,314,121	31/12/2020	1,465
5Y TREASURY NOTES USA*	18	USD	2,268,352	31/12/2020	4,570
				USD	25,318
EJRO BONO*	4	EUR	766,515	08/12/2020	(1,841)
EJRO BOBL*	(4)	EUR	(634,099)	08/12/2020	(24)
EJRO BTP*	4	EUR	692,075	08/12/2020	(1,313)
LONG GILT*	1	GBP	175,957	29/12/2020	(485)
				USD	(3,663)
Global Corporate Bond					
EJRO SCHATZ*	(150)	EUR	(19,751,099)	08/12/2020	1,319
US LONG BOND*	(315)	USD	(55,464,609)	21/12/2020	31,028
LONG GILT*	277	GBP	48,739,953	29/12/2020	114,271
				USD	146,618
EJRO BOBL*	(100)	EUR	(15,852,476)	08/12/2020	(9,968)
EJRO BUND*	(106)	EUR	(21,692,381)	08/12/2020	(59,793)
EJRO BUXL 30YEAR BND*	(21)	EUR	(5,487,336)	08/12/2020	(61,576)
EJRO OAT*	(67)	EUR	(13,243,745)	08/12/2020	(80,543)
10Y TREASURY NOTES USA*	(135)	USD	(18,833,555)	21/12/2020	(74,883)
5Y TREASURY NOTES USA*	(125)	USD	(15,752,442)	31/12/2020	(31,739)
				USD	(318,502)

*The broker linked to this futures contract is HSBC Bank PLC, London.

* The broker linked to this futures contract is J. P. Morgan Securities LLC, New Jersey.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Global Emerging Markets Bond					
10Y TREASURY NOTES USA+	1,897	USD	264,646,325	21/12/2020	88,153
US LONG BOND+	(331)	USD	(58,281,859)	21/12/2020	275,297
				USD	363,450
Global Government Bond					
10Y BOND FUTURE CANADA*	(35)	CAD	(3,978,196)	18/12/2020	1,830
US 10YR ULTRA*	680	USD	108,688,439	21/12/2020	268,156
				USD	269,986
EURO BUND*	(338)	EUR	(69,170,045)	08/12/2020	(187,307)
LONG GILT*	(28)	GBP	(4,926,782)	29/12/2020	(12,127)
				USD	(199,434)
Global High Income Bond					
EURO BUND*	10	EUR	2,046,451	08/12/2020	19,056
US LONG BOND*+	(142)	USD	(25,003,094)	21/12/2020	8,281
10Y TREASURY NOTES USA*+	998	USD	139,228,799	21/12/2020	540,376
2Y TREASURY NOTES USA*	10	USD	2,209,414	31/12/2020	1,055
5Y TREASURY NOTES USA*	445	USD	56,078,693	31/12/2020	109,513
				USD	678,281
Global High Yield Bond					
10Y TREASURY NOTES USA+	65	USD	9,068,008	21/12/2020	35,686
5Y TREASURY NOTES USA+	74	USD	9,325,446	31/12/2020	17,055
				USD	52,741
Global Inflation Linked Bond					
10Y BOND FUTURE CANADA*	(210)	CAD	(23,869,175)	18/12/2020	10,980
				USD	10,980
US 10YR ULTRA*	94	USD	15,024,578	21/12/2020	(11,406)
				USD	(11,406)
Global Lower Carbon Bond					
10Y TREASURY NOTES USA*	(45)	USD	(6,277,852)	21/12/2020	1,054
US LONG BOND*	(26)	USD	(4,578,031)	21/12/2020	5,425
LONG GILT*	12	GBP	2,111,478	29/12/2020	5,275
				USD	11,754

*The broker linked to this futures contract is HSBC Bank PLC, London.

+ The broker linked to this futures contract is Barclays Bank PLC, New York.

x The broker linked to this futures contract is J. P. Morgan Securities LLC, New Jersey.

x+ The broker linked to this futures contract are J. P. Morgan Securities LLC, New Jersey and Barclays Bank PLC, New York

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Global Short Duration Bond					
EURO BOBL*	(76)	EUR	(12,047,882)	08/12/2020	(8,467)
EURO SCHATZ*	52	EUR	6,847,048	08/12/2020	(152)
2Y TREASURY NOTES USA*	(120)	USD	(26,512,969)	31/12/2020	(4,454)
5Y TREASURY NOTES USA*	(214)	USD	(26,968,181)	31/12/2020	(2,016)
				USD	(15,089)
US Dollar Bond					
10Y TREASURY NOTES USA*	(50)	USD	(6,975,391)	21/12/2020	(27,735)
				USD	(27,735)
Global Credit Floating Rate Fixed Term Bond 2023 - 2					
2Y TREASURY NOTES USA*	300	USD	66,282,423	31/12/2020	31,642
				USD	31,642
Global Emerging Markets Multi-Asset Income					
MSCI EMERGING MKT INDEX*	11	USD	598,483	18/12/2020	17,043
10Y TREASURY NOTES USA+	20	USD	2,790,156	21/12/2020	10,980
				USD	28,023
5Y TREASURY NOTES USA+	(18)	USD	(2,268,352)	31/12/2020	(2,289)
				USD	(2,289)
Multi-Asset Style Factors					
CAC40 10 EURO*	(2,638)	EUR	(127,692,390)	16/10/2020	5,177,330
OMX STOCKHOLM 30 INDEX*	9,752	SEK	170,459,003	16/10/2020	2,990,405
IBEX 35 INDEX*	(1,780)	EUR	(120,274,600)	16/10/2020	3,533,930
MSCI TAIWAN INDEX*	249	USD	10,573,449	29/10/2020	349,963
H SHARES CHINA ENTERPRISE IDX*	543	HKD	28,353,826	29/10/2020	606,451
FTSE KLCI*	(1,734)	MYR	(26,732,642)	30/10/2020	153,332
EURO BOBL*	131	EUR	17,709,235	08/12/2020	12,445
EURO SCHATZ*	(2,958)	EUR	(332,146,425)	08/12/2020	63,265
KOREA KOSPI 2 INDEX*	(436)	KRW	(24,632,839)	10/12/2020	435,153
10Y BOND FUTURE AUSTRALIA*	5,151	AUD	468,920,881	15/12/2020	4,291,687
S&P INDICES S&P/TSX 60 INDEX*	868	CAD	107,405,072	17/12/2020	210,846
DAX INDEX*	56	EUR	17,959,550	18/12/2020	24,150
10Y BOND FUTURE CANADA*	(1,983)	CAD	(192,208,451)	18/12/2020	157,546
S&P 500 EMINI INDEX*	(460)	USD	(30,572,848)	18/12/2020	29,421
XAE ENERGY*	(298)	USD	(7,976,992)	18/12/2020	455,240
XAI EMINI INDUSTRY*	50	USD	3,343,496	18/12/2020	32,618
XAK TECHNOLOGY*	90	USD	9,029,932	18/12/2020	243,380
XAV HEALTH CARE*	282	USD	25,421,242	18/12/2020	154,472
S&P 500 EMINI*	289	USD	41,405,199	18/12/2020	540,130

*The broker linked to this futures contract is HSBC Bank PLC, London.

+ The broker linked to this futures contract is Barclays Bank PLC, New York.

* The broker linked to this futures contract is J. P. Morgan Securities LLC, New Jersey.

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for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Multi-Asset Style Factors (continued)					
XAB MATERIALS*	(735)	USD	(42,226,538)	18/12/2020	402,343
EUREX STOXX 600*	(9,395)	EUR	(132,012,983)	18/12/2020	3,549,032
US 10YR ULTRA*	4,747	USD	647,031,260	21/12/2020	858,196
THAI SET 50 INDEX*	(9,519)	THB	(39,878,597)	29/12/2020	261,943
2Y TREASURY NOTES USA*	2,006	USD	377,954,606	31/12/2020	69,854
5Y TREASURY NOTES USA*	126	USD	13,540,666	31/12/2020	26,443
				EUR	24,629,575
BOVESPA INDEX^	4,835	BRL	69,060,372	14/10/2020	(5,530,782)
SGX S&P NIFTY INDEX*	(560)	USD	(10,845,657)	29/10/2020	(28,441)
EURO BUND*	(5,767)	EUR	(1,006,428,005)	08/12/2020	(3,635,705)
TOPIX INDEX (TOKYO)*	(1,318)	JPY	(174,535,497)	10/12/2020	(4,344,169)
SPI 200*	735	AUD	65,607,110	17/12/2020	(573,105)
FTSE/JSE AFRICA TOP40*	2,050	ZAR	52,811,616	17/12/2020	(1,972,485)
WIG20 INDEX^	285	PLN	2,154,217	18/12/2020	(73,546)
XAF FINANCIAL*	648	USD	40,746,941	18/12/2020	(849,401)
XAP CONS STAPLES*	417	USD	22,776,489	18/12/2020	(149,134)
XAU UTILITIES*	5	USD	253,912	18/12/2020	(5,017)
XAY CONS DISCRET*	(61)	USD	(7,757,843)	18/12/2020	(106,899)
SWISS MARKET INDEX*	483	CHF	45,723,455	18/12/2020	(815,930)
FTSE 100 INDEX*	(160)	GBP	(10,342,402)	18/12/2020	(92,937)
MEXICO BOLSA INDEX*	(5,491)	MXN	(79,319,709)	18/12/2020	(1,421,683)
EUREX STOXX 600*	12,946	EUR	133,898,873	18/12/2020	(4,695,803)
FTSE/MIB INDEX*	499	EUR	47,511,038	18/12/2020	(1,369,963)
LONG GILT*	(2,634)	GBP	(395,232,707)	29/12/2020	(2,248,391)
				EUR	(27,913,391)
Multi-Strategy Target Return					
CAC40 10 EURO*	(11)	EUR	(532,455)	16/10/2020	21,340
OMX STOCKHOLH 30 INDEX*	97	SEK	1,695,501	16/10/2020	29,745
MINI IBEX INDEX*	(144)	EUR	(973,080)	16/10/2020	31,968
MSCI TAIWAN INDEX*	9	USD	382,173	29/10/2020	10,272
H SHARES CHINA ENTERPRISE IDX*	5	HKD	261,085	29/10/2020	5,942
SGX S&P NIFTY INDEX*	17	USD	329,243	29/10/2020	510
BIST 30*	82	TRY	117,337	30/10/2020	1,135
FTSE KLCI*	(8)	MYR	(123,334)	30/10/2020	821
CBF CBOE VIX*	5	USD	136,123	18/11/2020	5,308
EURO SCHATZ*	(56)	EUR	(6,288,100)	08/12/2020	1,260
JAPANESE 10Y MINI GOVERNMENT BONDS*	5	JPY	614,547	11/12/2020	848
10Y BOND FUTURE AUSTRALIA*	35	AUD	3,186,222	15/12/2020	26,744
CBF CBOE VIX*	2	USD	51,806	16/12/2020	1,663
S&P INDICES S&P/TSX 60 INDEX*	9	CAD	1,113,647	17/12/2020	3,058
10Y BOND FUTURE CANADA*	(13)	CAD	(1,260,065)	18/12/2020	871

*The broker linked to this futures contract is HSBC Bank PLC, London.

^The broker linked to this futures contract is Société Générale International LTD.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

10. Futures (continued)

Underlying	Number of contracts purchase/(sale)	Currency	Commitment in sub-fund currency	Maturity date	Unrealised gain / (loss) in sub-fund currency
Multi-Strategy Target Return (continued)					
EURO STOXX 50*	(11)	EUR	(352,715)	18/12/2020	6,475
EUX EURO STOXX INSURANCE*	(42)	EUR	(468,090)	18/12/2020	41,160
S&P 500 EMINI INDEX*	(4)	USD	(265,851)	18/12/2020	256
XAB MATERIALS*	(6)	USD	(344,706)	18/12/2020	5,107
XAI EMINI INDUSTRY*	3	USD	200,610	18/12/2020	1,957
XAK TECHNOLOGY*	2	USD	200,665	18/12/2020	7,223
XAV HEALTH CARE*	3	USD	270,439	18/12/2020	1,643
FTSE 100 INDEX*	1	GBP	64,640	18/12/2020	383
EUREX STOXX 600*	(36)	EUR	(689,621)	18/12/2020	23,226
E Mini Russ 2000*	4	USD	259,054	18/12/2020	5,048
EUX Stoxx Europe 600*	(23)	EUR	(415,553)	18/12/2020	6,428
US 10YR ULTRA*	34	USD	4,634,309	21/12/2020	1,359
THAI SET 50 INDEX*	(67)	THB	(280,688)	29/12/2020	1,821
LONG GILT*	(1)	GBP	(150,050)	29/12/2020	413
2Y TREASURY NOTES USA*	21	USD	3,956,653	31/12/2020	2,169
5Y TREASURY NOTES USA*	6	USD	644,794	31/12/2020	433
				EUR	246,586
BOVESPA INDEX^	50	BRL	714,171	14/10/2020	(58,154)
EURO BOBL*	(2)	EUR	(270,370)	08/12/2020	(10)
EURO BUND*	(59)	EUR	(10,296,385)	08/12/2020	(38,645)
TOPIX INDEX (TOKYO)*	(5)	JPY	(662,123)	10/12/2020	(5,758)
KOREA KOSPI 2 INDEX*	3	KRW	169,492	10/12/2020	(2,967)
SPI 200*	8	AUD	714,091	17/12/2020	(7,518)
FTSE/JSE AFRICA TOP40*	19	ZAR	489,474	17/12/2020	(18,282)
WIG20 INDEX^	22	PLN	166,290	18/12/2020	(5,677)
XAE ENERGY*	5	USD	133,842	18/12/2020	(9,005)
XAF FINANCIAL*	12	USD	754,573	18/12/2020	(18,292)
XAP CONS STAPLES*	4	USD	218,480	18/12/2020	(1,599)
S&P 500 EMINI*	(3)	USD	(429,812)	18/12/2020	(8,591)
SWISS MARKET INDEX*	9	CHF	851,990	18/12/2020	(15,287)
MEXICO BOLSA INDEX*	(44)	MXN	(635,598)	18/12/2020	(11,558)
EUREX STOXX 600*	164	EUR	1,093,768	18/12/2020	(53,807)
EUREX STOXX SMALL 20 INDEX*	27	EUR	390,420	18/12/2020	(4,320)
FTSE/MIB INDEX*	5	EUR	476,063	18/12/2020	(15,138)
MSCI EMERGING MKT INDEX*	(11)	USD	(510,368)	18/12/2020	(2,381)
EUX EURO STOXX BANK*	185	EUR	509,213	18/12/2020	(52,828)
DAX MINI*	14	EUR	898,065	18/12/2020	(15,500)
				EUR	(345,317)
US Income Focused					
S&P 500 EMINI*	7	USD	1,176,044	18/12/2020	9,931
US REAL ESTATE*	7	USD	220,920	18/12/2020	560
				USD	10,491

*The broker linked to this futures contract is HSBC Bank PLC, London.

^The broker linked to this futures contract is Société Générale International LTD.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps

As at 30 September 2020, the Company has entered into the following Interest Rate Swaps and Credit Default Swaps:

Brazil Bond

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
STANDARD CHARTERED BANK	BRL	02/01/2024	Floating (BZDIOVRA Index)*	8.345%	14,365,422	2,548,665	48,255
						USD	48,255

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Euro High Yield Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency EUR	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BNP PARIBAS, NEW-YORK	EUR	20/12/2020	(10,000,000)	BMW AG	XS0173501379	(10,000,000)	241,953
BNP PARIBAS, NEW-YORK	EUR	20/12/2020	(10,000,000)	Renault SA	FR0010871541	(10,000,000)	285,822
BARCLAYS BANK, PLC	EUR	20/12/2020	(15,000,000)	Royal Dutch Shell	US822582AC66	(15,000,000)	436,089
BNP PARIBAS, NEW-YORK	EUR	20/12/2020	(15,000,000)	LafargeHolcim Ltd	XS0425251542	(15,000,000)	1,092,425
						EUR	2,056,289

GEM Debt Total Return

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK , LONDON	ZAR	28/07/2030	6.890%	Floating (JIBA3M Index)*	2,105,018,648	126,200,000	90,185
						USD	90,185
BARCLAYS BANK , LONDON	PLN	05/08/2025	0.510%	Floating (WIBOR6M Index)*	193,317,348	50,000,000	(10,493)
						USD	(10,493)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/06/2024	(34,648,400)	CDX.EM Series 31	CXPEM531	(34,648,400)	199,235
CITIBANK	USD	20/06/2024	-	FED REP of BRAZIL	US105756BV13	15,229,000	572,993
BARCLAYS BANK, PLC	USD	20/06/2024	-	REP OF TURKEY	US900123AL40	8,700,000	318,742
MERRILL LYNCH INTERNATIONAL BANK, LONDON	USD	20/12/2024	-	FED REP of BRAZIL	US105756BV13	10,000,000	521,180
MORGAN STANLEY, LONDON	USD	20/12/2024	-	RUSSIAN FEDERATION	XS0114288789	15,000,000	388,326
CITIBANK	USD	20/06/2025	-	REP OF TURKEY	US900123AL40	16,000,000	28,780
BARCLAYS BANK, PLC	USD	20/12/2025	-	REPUBLIC OF COLOMBIA	US195325BB02	41,900,000	47,127
						USD	2,076,383

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

GEM Debt Total Return (continued)

Credit Default Swaps (continued)

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
J.P MORGAN, LONDON	USD	20/06/2025	-	RUSSIAN FEDERATION	XS0114288789	6,000,000	(443,721)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,315,000	(21,276)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,315,000	(26,829)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,315,000	(26,829)
J.P MORGAN, LONDON	USD	20/12/2025	-	REPUBLIC OF SOUTH AFRICA	US836205AR58	50,500,000	(346,323)
MERRILL LYNCH INTERNATIONAL BANK, LONDON	USD	20/12/2025	-	UNITED MEXICAN STATES	US91087BAC46	60,000,000	(478,574)
						USD	(1,343,552)

Global Bond Total Return

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
CITIBANK	USD	16/09/2021	1.672%	Floating (LIBOR Index)*	2,200,000	2,200,000	(30,643)
						USD	(30,643)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
CREDIT SUISSE INTERNATIONAL	USD	20/12/2024	-	WALT DISNEY COMPANY/THE	US254687CY01	2,000,000	12,107
						USD	12,107
J.P MORGAN, LONDON	USD	20/12/2024	-	CDX.EM Series 32	CXPEM532	930,000	(10,562)
J.P MORGAN, LONDON	EUR	20/06/2025	-	iTraxx Europe Crossover Series 33	ITXEX533	389,336	(60,349)
CREDIT SUISSE INTERNATIONAL	EUR	20/06/2025	-	iTraxx Europe Crossover Series 33	ITXEX533	1,946,680	(71,454)
J.P MORGAN, LONDON	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPHY534	1,840,000	(7,616)
GOLDMAN SACHS	USD	20/06/2025	-	CDX.EM Series 33	CXPEM533	285,000	(19,408)
CITIBANK	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPHY534	736,000	(70,033)
J.P MORGAN, LONDON	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPHY534	736,000	(82,261)
CREDIT SUISSE INTERNATIONAL	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPHY534	920,000	(27,356)
J.P MORGAN, LONDON	EUR	20/12/2025	-	iTraxx Europe Crossover Series 34	ITXEX534	200,000	(2,451)
CITIBANK	USD	20/12/2025	-	CDX.EM Series 34	CXPEM534	400,000	(1,171)
						USD	(352,661)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Corporate Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/06/2025	(15,000,000)	CDXNAIG Series 34	CDXIG534	(15,000,000)	(120,137)
						USD	(120,137)

Global Emerging Markets Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
CITIBANK	USD	20/06/2024	-	FED REP of BRAZIL	US105756BV13	15,000,000	564,378
CITIBANK	USD	20/06/2024	-	FED REP of BRAZIL	US105756BV13	48,534,000	1,849,606
GOLDMAN SACHS	USD	20/06/2024	-	REP OF TURKEY	US900123AL40	15,107,000	553,476
BARCLAYS BANK, PLC	USD	20/06/2024	-	REP OF TURKEY	US900123AL40	5,000,000	183,185
CITIBANK	USD	20/06/2025	-	REP OF TURKEY	US900123AL40	17,000,000	30,578
BARCLAYS BANK, PLC	USD	20/12/2025	-	REPUBLIC OF COLOMBIA	US195325BB02	25,000,000	28,119
						USD	3,209,342
BARCLAYS BANK, PLC	USD	20/06/2021	-	FED REP of BRAZIL	US105756BV13	29,650,000	(2,780,970)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	6,302,000	(492,384)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	7,196,000	(576,170)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	2,700,000	(215,604)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	6,303,000	(101,982)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	6,303,000	(128,594)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	6,302,000	(128,574)
J.P MORGAN, LONDON	USD	20/12/2025	-	REPUBLIC OF SOUTH AFRICA	US836205AR58	45,500,000	(312,034)
MERRILL LYNCH INTERNATIONAL BANK, LONDON	USD	20/12/2025	-	UNITED MEXICAN STATES	US91087BAC46	85,000,000	(677,980)
BARCLAYS BANK, PLC	USD	20/12/2025	-	REPUBLIC OF CHILE	US168863CF36	24,000,000	(78,635)
						USD	(5,492,927)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Emerging Markets Local Currency Rates

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK , LONDON	PLN	28/08/2022	Floating (WIBOR6M Index)*	0.325%	102,411,890	26,488,000	13,498
MERRILL LYNCH INTERNATIONAL BANK, LONDON	MXN	01/12/2023	Floating (MXBTIIE Index)*	8.940%	412,816,526	18,700,000	106,918
J.P MORGAN, LONDON	BRL	02/01/2024	Floating (BZDIOVRA Index)*	9.150%	45,241,151	8,026,533	203,093
BNP PARIBAS, NEW-YORK	MXN	03/04/2024	Floating (MXBTIIE Index)*	7.785%	3,642,498,765	165,000,000	735,891
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	02/01/2025	Floating (BZDIOVRA Index)*	6.275%	191,066,239	33,898,330	53,134
BNP PARIBAS, NEW-YORK	MXN	16/12/2027	Floating (MXBTIIE Index)*	8.100%	1,001,356,013	45,360,000	320,517
BNP PARIBAS, NEW-YORK	MXN	13/09/2028	Floating (MXBTIIE Index)*	8.300%	860,954,268	39,000,000	312,476
BARCLAYS BANK, PLC	MXN	02/07/2030	5.585%	Floating (MXBTIIE Index)*	1,253,902,645	56,800,000	52,311
BNP PARIBAS, NEW-YORK	PLN	27/04/2030	0.880%	Floating (WIBOR6M Index)*	38,663,530	10,000,000	4,089
BARCLAYS BANK , LONDON	ZAR	28/07/2030	6.860%	Floating (JIBA3M Index)*	370,295,978	22,200,000	18,836
BARCLAYS BANK , LONDON	ZAR	28/07/2030	6.880%	Floating (JIBA3M Index)*	433,680,078	26,000,000	19,740
BARCLAYS BANK, PLC	MXN	23/12/2039	Floating (MXBTIIE Index)*	7.030%	375,287,730	17,000,000	43,740
						USD	1,884,243
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	03/01/2022	5.085%	Floating (BZDIOVRA Index)*	475,809,265	84,416,480	(375,686)
STANDARD CHARTERED BANK	BRL	02/01/2024	Floating (BZDIOVRA Index)*	4.900%	123,505,719	21,911,974	(89,364)
BNP PARIBAS, NEW-YORK	ZAR	02/04/2025	7.210%	Floating (JIBA3M Index)*	283,560,129	17,000,000	(101,646)
J.P MORGAN, LONDON	ZAR	24/02/2025	6.550%	Floating (JIBA3M Index)*	1,542,899,757	92,500,000	(406,277)
BNP PARIBAS, NEW-YORK	PLN	24/10/2029	1.740%	Floating (WIBOR6M Index)*	28,997,610	7,500,000	(151,671)
BNP PARIBAS, NEW-YORK	PLN	25/10/2029	1.720%	Floating (WIBOR6M Index)*	16,045,363	4,150,000	(82,062)
						USD	(1,206,706)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Global Emerging Markets Local Debt

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
J.P MORGAN, LONDON	BRL	02/01/2024	Floating (BZDIOVRA Index)*	9.150%	268,189,552	47,581,288	1,203,933
STANDARD CHARTERED BANK	BRL	02/01/2024	Floating (BZDIOVRA Index)*	8.540%	376,968,321	66,880,451	1,373,487
J.P MORGAN, LONDON	HUF	01/10/2024	0.703%	Floating (BUBOR06M)	879,560,928,988	2,840,000,000	240,611
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	02/01/2025	Floating (BZDIOVRA Index)*	6.275%	1,221,488,999	216,712,469	339,688

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Emerging Markets Local Debt (continued)

Interest Rate Swaps (continued)

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
MORGAN STANLEY, LONDON	BRL	02/01/2025	Floating (BZDIOVRA Index)*	7.410%	601,711,238	106,753,585	999,364
BNP PARIBAS, PARIS	MXN	13/09/2028	Floating (MXBTIIE Index)*	8.300%	13,024,692,495	590,000,000	4,732,485
BARCLAYS BANK, PLC	MXN	02/07/2030	5.585%	Floating (MXBTIIE Index)*	6,828,029,338	309,300,000	284,854
BNP PARIBAS, NEW-YORK	PLN	27/04/2030	0.880%	Floating (WIBOR6M Index)*	317,040,744	82,000,000	33,529
BARCLAYS BANK, LONDON	ZAR	28/07/2030	6.860%	Floating (JIBA3M Index)*	2,952,360,443	177,000,000	150,180
BARCLAYS BANK, LONDON	ZAR	28/07/2030	6.880%	Floating (JIBA3M Index)*	3,783,022,556	226,800,000	172,195
BARCLAYS BANK, PLC	ZAR	13/05/2040	8.150%	Floating (JIBA3M Index)*	1,501,199,785	90,000,000	9,734
BARCLAYS BANK, PLC	ZAR	13/05/2040	8.150%	Floating (JIBA3M Index)*	1,501,199,785	90,000,000	9,734
						USD	9,549,794
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	03/01/2022	5.085%	Floating (BZDIOVRA Index)*	3,039,551,474	539,266,999	(2,399,946)
MORGAN STANLEY, LONDON	BRL	03/01/2022	4.650%	Floating (BZDIOVRA Index)*	1,560,522,142	276,862,589	(1,022,968)
BARCLAYS BANK, PLC	MXN	14/01/2022	6.670%	Floating (MXBTIIE Index)*	49,626,285,914	2,248,000,000	(2,834,911)
BARCLAYS BANK, LONDON	MXN	14/01/2022	Floating (MXBTIIE Index)*	6.670%	49,626,286,086	2,248,000,000	(310,314)
J.P MORGAN, LONDON	ZAR	24/02/2025	6.550%	Floating (JIBA3M Index)*	12,618,420,210	756,500,000	(3,322,685)
BANK OF AMERICA CORPORATION	ZAR	19/03/2026	8.000%	Floating (THBF6M Index)*	3,002,400,848	180,000,000	(1,419,157)
BANK OF AMERICA CORPORATION	ZAR	19/03/2026	8.300%	Floating (THBF6M Index)*	3,002,400,848	180,000,000	(1,575,405)
BNP PARIBAS, NEW-YORK	PLN	24/10/2029	1.740%	Floating (WIBOR6M Index)*	156,587,182	40,500,000	(819,024)
BARCLAYS BANK, PLC	ZAR	15/05/2040	8.250%	Floating (THBF6M Index)*	1,501,199,719	90,000,000	(43,895)
BARCLAYS BANK, PLC	ZAR	19/05/2040	8.170%	Floating (THBF6M Index)*	1,501,200,312	90,000,000	(986)
						USD	(13,749,291)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Global High Income Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/12/2023	-	FED REP of BRAZIL	US105756BV13	8,800,000	6,974
GOLDMAN SACHS	USD	20/06/2024	-	REP OF TURKEY	US900123AL40	4,000,000	146,548
MORGAN STANLEY, LONDON	USD	20/12/2024	-	Federative Republic of Brazil	US105756BV13	3,500,000	156,958
MORGAN STANLEY, LONDON	USD	20/12/2024	-	REP OF TURKEY	US900123AL40	1,100,000	71,967
BARCLAYS BANK, PLC	USD	20/12/2025	-	REPUBLIC OF COLOMBIA	US195325BB02	29,310,000	32,966
						USD	415,413

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for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global High Income Bond (continued)

Credit Default Swaps (continued)

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	1,393,000	(108,837)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	2,089,000	(167,262)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	597,000	(47,672)
BARCLAYS BANK, PLC	USD	20/12/2021	-	FED REP of BRAZIL	US105756BV13	4,577,000	(353,658)
BARCLAYS BANK, PLC	USD	20/12/2022	-	FED REP of BRAZIL	US105756BV13	1,900,000	(11,884)
GOLDMAN SACHS	USD	20/06/2023	-	Russian Federation	XS0114288789	1,000,000	(22,493)
BARCLAYS BANK, PLC	USD	20/12/2024	-	CDX.EM Series 32	CXPEM532	16,042,500	(315,365)
BARCLAYS BANK, PLC	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPHY534	21,160,000	(287,346)
MORGAN STANLEY, LONDON	USD	20/06/2025	-	REP OF TURKEY	US900123AL40	8,000,000	(30,764)
MORGAN STANLEY, LONDON	USD	20/06/2025	-	REP OF TURKEY	US900123AL40	8,500,000	(82,770)
BARCLAYS BANK, PLC	USD	20/06/2025	(13,412,000)	Republic of Colombia	US195325BB02	(13,412,000)	(138,039)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,959,000	(31,696)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,959,000	(39,968)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	1,960,000	(39,988)
J.P MORGAN, LONDON	USD	20/12/2025	-	REPUBLIC OF SOUTH AFRICA	US836205AR58	3,850,000	(26,403)
MERRILL LYNCH INTERNATIONAL BANK, LONDON	USD	20/12/2025	-	UNITED MEXICAN STATES	US91087BAC46	13,412,000	(108,840)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	3,800,000	(39,317)
						USD	(1,852,302)

Global High Yield Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/06/2021	(1,900,000)	CDX.EM Series 25	CXPEM525	(1,900,000)	137,665
BARCLAYS BANK, PLC	USD	20/12/2021	(4,653,000)	CDX.EM Series 26	CXPEM526	(4,653,000)	286,691
CREDIT SUISSE INTERNATIONAL	USD	20/12/2021	(1,156,200)	CDX.EM Series 26	CXPEM526	(1,156,200)	66,035
BARCLAYS BANK, PLC	USD	20/12/2021	(7,285,000)	CDX.EM Series 26	CXPEM526	(7,285,000)	346,869
BANK OF AMERICA	USD	20/06/2022	(888,300)	CDX.EM Series 27	CXPEM527	(888,300)	27,795
BARCLAYS BANK, PLC	USD	20/12/2023	(12,220,000)	CDX.EM Series 30	CXPEM530	(12,220,000)	220,512
						USD	1,085,567
GOLDMAN SACHS	USD	20/12/2023	-	CDX.EM Series 30	CXPEM530	17,032,800	(371,848)
						USD	(371,848)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Inflation Linked Bond

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
UBS AG	USD	27/05/2021	1.699%	Floating (US CPI Index)*	3,800,000	3,800,000	16,270
UBS AG	USD	27/05/2021	1.699%	Floating (US CPI Index)*	27,500,000	27,500,000	114,975
J.P MORGAN, LONDON	GBP	14/12/2028	Floating (UKRPI Index)*	3.698%	4,254,332	5,500,000	396,941
						USD	528,186

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Global Short Duration Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
J.P MORGAN, LONDON	EUR	20/06/2025	-	iTraxx Europe Crossover Series 33	ITXEX533	3,893,360	(48,619)
J.P MORGAN, LONDON	USD	20/06/2025	-	CDX.NAHY Series 34	CXPHY534	5,520,000	(22,848)
CITIBANK	USD	20/06/2025	-	CDX.EM.Series 33	CXPEM533	4,750,000	(11,905)
						USD	(83,372)

US Dollar Bond

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/12/2024	-	CDX.NAIG Series 33	CDXIG533	1,000,000	(6,345)
BARCLAYS BANK, PLC	USD	20/12/2024	-	CDX.NAHY Series 33	IBOXHYSE	12,015,000	(1,252,451)
						USD	(1,258,796)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Credit Floating Rate Fixed Term Bond 2022 -1

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/12/2021	0.213%	Floating (LIBOR Index)*	3,000,000	3,000,000	695
BARCLAYS BANK, PLC	USD	20/12/2022	0.215%	Floating (LIBOR Index)*	2,000,000	2,000,000	335
						USD	1,030
BARCLAYS BANK, PLC	USD	20/12/2021	2.900%	Floating (LIBOR Index)*	60,000,000	60,000,000	(1,972,911)
BARCLAYS BANK, PLC	USD	20/12/2021	1.458%	Floating (LIBOR Index)*	5,000,000	5,000,000	(75,486)
BARCLAYS BANK, PLC	USD	20/12/2021	1.537%	Floating (LIBOR Index)*	8,000,000	8,000,000	(131,657)
BARCLAYS BANK, PLC	USD	20/12/2022	1.832%	Floating (LIBOR Index)*	58,000,000	58,000,000	(2,066,222)
BARCLAYS BANK, PLC	USD	20/12/2022	1.542%	Floating (LIBOR Index)*	5,000,000	5,000,000	(146,045)
BARCLAYS BANK, PLC	USD	20/12/2022	1.475%	Floating (LIBOR Index)*	6,000,000	6,000,000	(165,688)
BARCLAYS BANK, PLC	USD	20/12/2022	1.413%	Floating (LIBOR Index)*	3,000,000	3,000,000	(79,761)
BARCLAYS BANK, PLC	USD	20/12/2022	1.456%	Floating (LIBOR Index)*	16,000,000	16,000,000	(440,139)
BARCLAYS BANK, PLC	USD	20/12/2022	1.402%	Floating (LIBOR Index)*	2,500,000	2,500,000	(65,242)
BARCLAYS BANK, PLC	USD	20/12/2022	1.554%	Floating (LIBOR Index)*	2,000,000	2,000,000	(58,958)
BARCLAYS BANK, PLC	USD	20/12/2022	1.567%	Floating (LIBOR Index)*	2,000,000	2,000,000	(59,504)
BARCLAYS BANK, PLC	USD	20/12/2022	1.714%	Floating (LIBOR Index)*	1,000,000	1,000,000	(33,011)
BARCLAYS BANK, PLC	USD	20/12/2022	1.651%	Floating (LIBOR Index)*	3,000,000	3,000,000	(94,859)
BARCLAYS BANK, PLC	USD	20/12/2022	0.522%	Floating (LIBOR Index)*	6,000,000	6,000,000	(39,442)
BARCLAYS BANK, PLC	USD	20/12/2022	0.309%	Floating (LIBOR Index)*	3,000,000	3,000,000	(5,691)
BARCLAYS BANK, PLC	USD	20/12/2022	0.306%	Floating (LIBOR Index)*	1,500,000	1,500,000	(2,476)
						USD	(5,437,092)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Credit Floating Rate Fixed Term Bond 2023 - 1

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	24/06/2023	0.178%	Floating (LIBOR Index)*	12,000,000	12,000,000	17,223
						USD	17,223
BARCLAYS BANK, PLC	USD	24/06/2023	1.700%	Floating (LIBOR Index)*	100,000,000	100,000,000	(4,012,320)
BARCLAYS BANK, PLC	USD	24/06/2023	1.709%	Floating (LIBOR Index)*	59,500,000	59,500,000	(2,402,446)
BARCLAYS BANK, PLC	USD	24/06/2023	1.705%	Floating (LIBOR Index)*	300,000,000	300,000,000	(12,074,657)
BARCLAYS BANK, LONDON	USD	24/06/2023	1.658%	Floating (LIBOR Index)*	100,000,000	100,000,000	(3,897,875)
BARCLAYS BANK, LONDON	USD	24/06/2023	1.676%	Floating (LIBOR Index)*	100,000,000	100,000,000	(3,945,674)
BARCLAYS BANK, PLC	USD	24/06/2023	0.467%	Floating (LIBOR Index)*	7,500,000	7,500,000	(48,254)
BARCLAYS BANK, PLC	USD	24/06/2023	0.450%	Floating (LIBOR Index)*	8,000,000	8,000,000	(43,090)
BARCLAYS BANK, LONDON	USD	24/06/2023	0.381%	Floating (LIBOR Index)*	15,500,000	15,500,000	(63,315)
BARCLAYS BANK, PLC	USD	24/06/2023	0.298%	Floating (LIBOR Index)*	15,000,000	15,000,000	(22,652)
BARCLAYS BANK, PLC	USD	24/06/2023	0.349%	Floating (LIBOR Index)*	14,000,000	14,000,000	(45,179)
BARCLAYS BANK, PLC	USD	24/06/2023	0.259%	Floating (LIBOR Index)*	13,000,000	13,000,000	(9,924)
						USD	(26,565,386)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Global Credit Floating Rate Fixed Term Bond 2023 - 2

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	24/12/2023	0.242%	Floating (LIBOR Index)*	11,500,000	11,500,000	5,859
						USD	5,859
BARCLAYS BANK, PLC	USD	24/12/2023	1.591%	Floating (LIBOR Index)*	500,000,000	500,000,000	(21,741,335)
BARCLAYS BANK, PLC	USD	24/12/2023	1.599%	Floating (LIBOR Index)*	55,500,000	55,500,000	(2,427,436)
BARCLAYS BANK, PLC	USD	24/12/2023	1.593%	Floating (LIBOR Index)*	90,000,000	90,000,000	(3,937,975)
BARCLAYS BANK, PLC	USD	24/12/2023	0.476%	Floating (LIBOR Index)*	3,000,000	3,000,000	(21,881)
BARCLAYS BANK, PLC	USD	24/12/2023	0.467%	Floating (LIBOR Index)*	4,000,000	4,000,000	(27,303)
BARCLAYS BANK, PLC	USD	24/12/2023	0.464%	Floating (LIBOR Index)*	7,000,000	7,000,000	(49,913)
BARCLAYS BANK, PLC	USD	24/12/2023	0.488%	Floating (LIBOR Index)*	15,000,000	15,000,000	(118,538)
BARCLAYS BANK, PLC	USD	24/12/2023	0.473%	Floating (LIBOR Index)*	7,000,000	7,000,000	(47,826)
BARCLAYS BANK, PLC	USD	24/12/2023	0.318%	Floating (LIBOR Index)*	11,500,000	11,500,000	(25,400)
BARCLAYS BANK, PLC	USD	24/12/2023	0.385%	Floating (LIBOR Index)*	3,500,000	3,500,000	(15,979)
BARCLAYS BANK, PLC	USD	24/12/2023	0.265%	Floating (LIBOR Index)*	3,000,000	3,000,000	(2,085)
						USD	(28,415,671)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Global Emerging Markets Multi-Asset Income

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
J.P MORGAN, LONDON	HUF	03/10/2024	0.765%	Floating (BUBOR06M)	36,235,419,706	117,000,000	9,002
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	02/01/2025	Floating (BZDIOVRA Index)*	6.275%	40,883,172	7,253,354	11,369
BNP PARIBAS, NEW-YORK	PLN	27/04/2030	0.880%	Floating (WIBOR6M Index)*	10,439,148	2,700,000	1,104
BARCLAYS BANK, LONDON	ZAR	28/07/2030	6.860%	Floating (JIBA3M Index)*	106,751,871	6,400,000	5,430
BARCLAYS BANK, LONDON	ZAR	28/07/2030	6.880%	Floating (JIBA3M Index)*	116,760,089	7,000,000	5,315
						USD	32,220
MERRILL LYNCH INTERNATIONAL BANK, LONDON	BRL	03/01/2022	5.085%	Floating (BZDIOVRA Index)*	102,324,577	18,154,082	(80,793)
J.P MORGAN, LONDON	ZAR	24/02/2025	6.550%	Floating (JIBA3M Index)*	468,707,633	28,100,000	(123,419)
BNP PARIBAS, NEW-YORK	PLN	24/10/2029	1.740%	Floating (WIBOR6M Index)*	4,639,602	1,200,000	(24,268)
BNP PARIBAS, NEW-YORK	PLN	25/10/2029	1.720%	Floating (WIBOR6M Index)*	1,933,163	500,000	(9,887)
						USD	(238,367)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Global Emerging Markets Multi-Asset Income

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
GOLDMAN SACHS	USD	20/06/2025	-	CDX.EM.Series 33	CXPEM533	1,900,000	11,598
BARCLAYS BANK, PLC	USD	20/06/2025	-	FED REP of BRAZIL	US105756BV13	600,000	10,851
						USD	22,449
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	45,000	(728)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	45,000	(918)
BARCLAYS BANK, PLC	USD	20/12/2025	-	Argentine Republic	US040114HX11	45,000	(918)
MERRILL LYNCH INTERNATIONAL BANK,	USD	20/12/2025	-	UNITED MEXICAN STATES	US91087BAC46	450,000	(3,590)
GOLDMAN SACHS	USD	20/06/2025	-	FED REPUBLIC OF BRAZIL 4.25%	US105756BV13	500,000	(87)
BARCLAYS BANK, PLC	USD	20/12/2025	-	REP OF TURKEY	US900123AL40	600,000	(3,279)
						USD	(9,520)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

Multi-Asset Style Factors

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BNP PARIBAS, NEW-YORK	CHF	02/11/2028	Floating (LIBOR Index)*	0.491%	32,084,138	29,780,000	2,121,995
UBS AG	CHF	15/11/2028	Floating (LIBOR Index)*	0.498%	39,507,231	36,670,000	2,637,393
BNP PARIBAS, NEW-YORK	SEK	22/05/2030	Floating (STIB3M Index)*	0.363%	9,330,983,381	889,070,000	648,516
BNP PARIBAS, NEW-YORK	SEK	01/06/2030	Floating (STIB3M Index)*	0.374%	8,570,185,057	816,580,000	675,262
UBS AG	CHF	28/08/2030	Floating (LIBOR Index)*	(0.260%)	112,122,104	104,070,000	826,817
BNP PARIBAS, NEW-YORK	CHF	10/09/2030	Floating (LIBOR Index)*	(0.323)%	67,615,865	62,760,000	132,825
CREDIT AGRICOLE	NOK	03/09/2030	Floating (NIBOR Index)*	1.041%	9,222,528,835	840,550,000	1,184,314
BNP PARIBAS, NEW-YORK	NOK	10/09/2030	Floating (NIBOR Index)*	0.913%	13,010,178,930	1,185,760,000	332,309
						EUR	8,559,431
UBS AG	CHF	12/09/2029	Floating (LIBOR Index)*	(0.464%)	46,100,756	42,790,000	(257,472)
BNP PARIBAS, NEW-YORK	CHF	13/02/2030	Floating (LIBOR Index)*	(0.364%)	68,574,723	63,650,000	(89,207)
UBS AG	CHF	07/05/2030	Floating (LIBOR Index)*	(0.346%)	88,980,151	82,590,000	(90,388)
BNP PARIBAS, NEW-YORK	NZD	11/09/2030	0.524%	Floating (NZD BANK BILL)	372,267,524	209,840,000	(121,660)
						EUR	(558,727)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Multi-Strategy Target Return

Interest Rate Swaps

Counterparty	Currency	Maturity Date	Payer interest rate	Receiver interest rate	Commitment in instrument currency	Net notional amount	Unrealised gain / (loss) in sub-fund currency
UBS AG	NZD	13/12/2029	Floating (NZD BANK BILL)	1.630%	2,341,751	1,320,000	79,009
UBS AG	SEK	13/07/2030	Floating (STIBOR Index)*	0.306%	229,845,619	21,900,000	3,466
CREDIT AGRICOLE	NOK	03/09/2030	Floating (NIBOR Index)*	1.041%	158,874,797	14,480,000	20,402
BNP PARIBAS, NEW-YORK	CHF	10/09/2030	Floating (LIBOR Index)*	(0.323)%	1,475,999	1,370,000	2,899
BNP PARIBAS, NEW-YORK	NOK	10/09/2030	Floating (NIBOR Index)*	0.913%	115,206,235	10,500,000	2,943
						EUR	108,719
UBS AG	CHF	12/09/2029	Floating (LIBOR CHF Index)*	(0.464%)	1,120,475	1,040,000	(6,257)
BNP PARIBAS, NEW-YORK	CHF	13/02/2030	Floating (LIBOR CHF Index)*	(0.364%)	1,540,645	1,430,000	(2,004)
						EUR	(8,261)

* The floating rates disclosed are those prevailing as at the financial period end of the Company.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

11. Swaps (continued)

US Income Focused

Credit Default Swaps

Counterparty	Currency	Maturity Date	Commitment in sub-fund currency USD	Underlying Name	Underlying ISIN/ Bloomberg Ticker	Net notional amount	Unrealised gain / (loss) in sub-fund currency
BARCLAYS BANK, PLC	USD	20/12/2024	-	CDX.NA.HY Series 33	IBOXHYSE	890,000	(200,557)
BARCLAYS BANK, PLC	USD	20/12/2024	-	CDX.NA.IG Series 33	CDXIG533	1,700,000	(17,301)
BARCLAYS BANK, PLC	USD	20/06/2025	-	CDX.NA.HY Series 34	CXPY534	3,043,360	(277,258)
						USD	(495,116)

12. Cash collateral information

As at 30 September 2020, the Company has paid/(received) the following cash collateral:

Sub-fund	Counterparty	Instrument type	Currency	Cash collateral in sub-fund currency
Asia High Yield Bond				
	West Banking Corporation	Forward Exchange Contracts	USD	260,000
Euro High Yield Bond				
	BNP Paribas, New York	Credit Default Swaps	EUR	(310,000)
GEM Debt Total Return				
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps, Credit Default Swaps, Futures	USD	(2,653,459)
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps, Credit Default Swaps, Futures	USD	(6,294)
	BNP Paribas, New York	Forward Exchange Contracts	USD	2,050,000
	Citibank	Forward Exchange Contracts, Credit Default Swaps	USD	(3,628,050)
	Deutsche Bank, New York	Forward Exchange Contracts	USD	610,000
	Goldman Sachs	Forward Exchange Contracts	USD	(70,000)
	J.P Morgan, London	Credit Default Swaps	USD	(90,000)
	Morgan Stanley, London	Forward Exchange Contracts, Credit Default Swaps	USD	(170,000)
	Standard Chartered Bank	Forward Exchange Contracts	USD	1,780,000
	UBS	Forward Exchange Contracts	USD	(421,060)
Global Bond Total Return				
	Credit Suisse International, London	Credit Default Swaps	USD	280,000
Global Corporate Bond				
	Barclays Bank, Plc			
	Credit Agricole	Credit Default Swaps	USD	(162,869)
	Royal Bank of Canada, London	Forward Exchange Contracts	USD	(6,220,000)
		Forward Exchange Contracts	USD	(7,434,604)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

12. Cash collateral information (continued)

Sub-fund	Counterparty	Instrument type	Currency	Cash collateral in sub-fund currency
Global Emerging Markets Bond				
	Barclays Bank, Plc	Futures, Credit Default Swaps	USD	(4,910,000)
	Citibank	Credit Default Swaps	USD	(6,261,180)
	Deutsche Bank, New York	Forward Exchange Contracts	USD	2
	Goldman Sachs	Forward Exchange Contracts, Credit Default Swaps	USD	(2,520,000)
	Morgan Stanley, London	Forward Exchange Contracts	USD	(10,000)
Global Emerging Markets Local Currency Rates				
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps	USD	77,370
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps	USD	(402,065)
	BNP Paribas, New York	Forward Exchange Contracts, Interest Rate Swaps	USD	90,000
	Citibank	Forward Exchange Contracts	USD	347,173
	Goldman Sachs	Forward Exchange Contracts	USD	(280,000)
	J.P Morgan, London	Interest Rate Swaps, Options	USD	(120,000)
	Merrill Lynch International	Forward Exchange Contracts, Interest Rate Swaps	USD	440,000
	Morgan Stanley, London	Forward Exchange Contracts	USD	(180,000)
	Standard Chartered Bank	Forward Exchange Contracts, Interest Rate Swaps	USD	540,000
Global Emerging Markets Local Debt				
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps	USD	8,827,002
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps	USD	(3,229,958)
	BNP Paribas, New York	Forward Exchange Contracts, Interest Rate Swaps	USD	(10,120,000)
	Citibank	Forward Exchange Contracts	USD	(6,514,712)
	Deutsche Bank, New York	Forward Exchange Contracts	USD	740,000
	Goldman Sachs	Forward Exchange Contracts	USD	(470,000)
	J.P Morgan, London	Interest Rate Swaps	USD	(20)
	Merrill Lynch International	Forward Exchange Contracts, Interest Rate Swaps	USD	4,380,000
	Morgan Stanley, London	Forward Exchange Contracts, Interest Rate Swaps	USD	(2,080,000)
	Standard Chartered Bank	Forward Exchange Contracts, Interest Rate Swaps	USD	3,560,000
	UBS	Forward Exchange Contracts	USD	(2,507,928)
Global Government Bond				
	J.P Morgan, London	Forward Exchange Contracts, Futures	USD	(50,000)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

12. Cash collateral information (continued)

Sub-fund	Counterparty	Instrument type	Currency	Cash collateral in sub-fund currency
Global High Income Bond				
	Barclays Bank, Plc	Futures	USD	329,179
	BNP Paribas, New York	Forward Exchange Contracts	USD	(2,640,000)
	Credit Agricole	Forward Exchange Contracts	USD	(220,000)
	Goldman Sachs	Forward Exchange Contracts	USD	(750,000)
	Morgan Stanley, London	Forward Exchange Contracts	USD	(3,340,000)
	UBS	Forward Exchange Contracts	USD	(1,840,000)
Global High Yield Bond				
	Barclays Bank, Plc	Futures	USD	350,000
	BNP Paribas, New York	Forward Exchange Contracts	USD	(1,290,000)
	Credit Agricole	Forward Exchange Contracts	USD	(1,060,000)
	Goldman Sachs	Credit Default Swaps	USD	(430,000)
	Standard Chartered Bank	Forward Exchange Contracts	USD	(580,000)
Global Inflation Linked Bond				
	J.P Morgan, London	Forward Exchange Contracts, Interest Rate Swaps	USD	(610,000)
	UBS	Forward Exchange Contracts, Interest Rate Swaps	USD	(266,331)
Global Lower Carbon Bond				
	Credit Agricole	Forward Exchange Contracts	USD	(90,000)
Global Short Duration High Yield Bond				
	BNP Paribas, New York	Forward Exchange Contracts	USD	10,000
	Société Générale, Paris	Forward Exchange Contracts	USD	(1,030,000)
India Fixed Income				
	Australia and New Zealand Banking, Ballarat	Forward Exchange Contracts	USD	(360,000)
	Citibank	Forward Exchange Contracts	USD	(270,000)
	Merrill Lynch International	Forward Exchange Contracts	USD	(260,000)
	West Banking Corporation	Forward Exchange Contracts	USD	2,170,000
RMB Fixed Income				
	State Street Bank and Trust Company	Forward Exchange Contracts	USD	(260,000)
US Dollar Bond				
	Barclays Bank, Plc	Credit Default Swaps	USD	1,458,186
Global Corporate Fixed Term Bond 2022				
	Goldman Sachs	Forward Exchange Contracts	USD	(1,640,000)
	J.P Morgan, London	Forward Exchange Contracts	USD	(1,840,000)
	Standard Chartered Bank	Forward Exchange Contracts	USD	(1,370,000)

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

12. Cash collateral information (continued)

Sub-fund	Counterparty	Instrument type	Currency	Cash collateral in sub-fund currency
Global Credit Floating Rate Fixed Term Bond 2022 - 1				
	Barclays Bank, Plc	Interest Rate Swaps	USD	7,808,696
	Goldman Sachs	Forward Exchange Contracts	USD	(110,000)
	Merrill Lynch International	Forward Exchange Contracts	USD	(400,000)
Global Credit Floating Rate Fixed Term Bond 2023 - 1				
	Barclays Bank, Plc	Interest Rate Swaps	USD	37,788,152
	BNP Paribas, New York	Forward Exchange Contracts	USD	(1,030,000)
	Goldman Sachs	Forward Exchange Contracts	USD	(730,000)
	Merrill Lynch International	Forward Exchange Contracts	USD	(1,190,000)
Global Credit Floating Rate Fixed Term Bond 2023 - 2				
	Barclays Bank, Plc	Interest Rate Swaps, Futures	USD	40,612,540
	Merrill Lynch International	Forward Exchange Contracts	USD	120,000
	Standard Chartered Bank	Forward Exchange Contracts	USD	(90,000)
Global Emerging Markets Multi-Asset Income				
	Barclays Bank, Plc	Forward Exchange Contracts, Interest Rate Swaps, Futures	USD	(48,822)
	BNP Paribas, New York	Forward Exchange Contracts, Interest Rate Swaps	USD	(190,000)
	Citibank	Forward Exchange Contracts	USD	(313,510)
	Goldman Sachs	Forward Exchange Contracts	USD	(110,000)
	J.P Morgan, London	Interest Rate Swaps	USD	110,000
	Morgan Stanley, London	Forward Exchange Contracts	USD	(30,000)
	Standard Chartered Bank	Forward Exchange Contracts	USD	140,000
	UBS	Forward Exchange Contracts	USD	(130,000)
Multi-Asset Style Factors				
	BNP Paribas, New York	Forward Exchange Contracts, Interest Rate Swaps	EUR	1,460,000
	Credit Agricole	Forward Exchange Contracts, Interest Rate Swaps	EUR	(2,900,000)
	HSBC Bank, London	Forward Exchange Contracts	EUR	4,220,000
	Morgan Stanley, London	Forward Exchange Contracts	EUR	3,730,000
	Société Générale, Paris	Forward Exchange Contracts, Futures	EUR	450,000
	UBS	Forward Exchange Contracts, Interest Rate Swaps	EUR	(2,720,000)
Multi-Strategy Target Return				
	Morgan Stanley, London	Forward Exchange Contracts	EUR	50,000
US Income Focused				
	Barclays Bank, Plc	Credit Default Swaps	USD	523,280

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

13. Options

As at 30 September 2020, the Company has entered into the following OTC option contracts:

Sub-Fund	Broker	Quantity purchased/ (Written)	Strike (in trade currency)	Trade currency	Maturity date	Underlying Name	Commitment - (in trade currency)	Market Value in sub-fund currency
GEM DEBT TOTAL RETURN								
PUT FX OPTIONS	UBS AG	9,760,000	27	USD	21/12/2020	FX OPTIONS	-	(1,771)
PUT FX OPTIONS	UBS AG	(9,760,000)	28	USD	21/12/2020	FX OPTIONS	270,888,800	18,643
CALL FX OPTIONS	JPMORGAN CHASE & CO.	(5,000,000)	17	USD	28/10/2020	FX OPTIONS	85,610,000	17,050
PUT FX OPTIONS	JPMORGAN CHASE & CO.	(5,000,000)	17	USD	28/10/2020	FX OPTIONS	85,610,000	(16,577)
							USD	17,345
GLOBAL EMERGING MARKETS LOCAL CURRENCY RATES								
PUT FX OPTIONS	UBS AG	4,370,000	27	USD	21/12/2020	FX OPTIONS	-	(793)
PUT FX OPTIONS	UBS AG	(4,370,000)	28	USD	21/12/2020	FX OPTIONS	121,289,350	8,347
CALL FX OPTIONS	JPMORGAN CHASE & CO.	(2,100,000)	17	USD	28/10/2020	FX OPTIONS	35,956,200	7,161
PUT FX OPTIONS	JPMORGAN CHASE & CO.	(2,100,000)	17	USD	28/10/2020	FX OPTIONS	35,956,200	(6,962)
							USD	7,753
GLOBAL EMERGING MARKETS LOCAL DEBT								
PUT FX OPTIONS	UBS AG	36,045,000	27	USD	21/12/2020	FX OPTIONS	-	(6,542)
PUT FX OPTIONS	UBS AG	(36,045,000)	28	USD	21/12/2020	FX OPTIONS	1,000,428,975	68,852
CALL FX OPTIONS	JPMORGAN CHASE & CO.	(17,000,000)	17	USD	28/10/2020	FX OPTIONS	291,074,000	57,970
PUT FX OPTIONS	JPMORGAN CHASE & CO.	(17,000,000)	17	USD	28/10/2020	FX OPTIONS	291,074,000	(56,361)
							USD	63,919
GLOBAL EMERGING MARKETS MULTI-ASSET INCOME								
PUT FX OPTIONS	UBS AG	1,357,000	27	USD	21/12/2020	FX OPTIONS	-	(246)
PUT FX OPTIONS	UBS AG	(1,357,000)	28	USD	21/12/2020	FX OPTIONS	37,663,535	2,592
CALL FX OPTIONS	JPMORGAN CHASE & CO.	(700,000)	17	USD	28/10/2020	FX OPTIONS	11,985,400	2,387
PUT FX OPTIONS	JPMORGAN CHASE & CO.	(700,000)	17	USD	28/10/2020	FX OPTIONS	11,985,400	(2,321)
							USD	2,412
MULTI-STRATEGY TARGET RETURN								
CALL EUX	HSBC Bank Plc	44	3,450	EUR	18/12/2020	EUX Euro Stoxx	-	17,336
PUT CME	HSBC Bank Plc	5	3,000	USD	18/12/2020	CME S&P Emini	-	13,431
PUT EUX	HSBC Bank Plc	20	2,900	EUR	18/12/2020	EUX Euro Stoxx	-	11,540
							EUR	42,307

14. Dividends

Most distributing fund share classes in issue as at 30 September 2020 have had UK Reporting Fund status, either from 1 April 2010 or from the launch of the fund share class concerned. All Distributing and Accumulating Share Classes have UK Reporting Fund status from 1 April 2013. As and when new fund share classes are launched, UK Reporting Fund applications shall be made to HM Revenue & Customs accordingly. Details of the share classes that have UK Reporting Fund status can be found on the HM Revenue & Customs' website (www.hmrc.gov.uk).

At the date of this report, the status can be found at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

The Company publishes annual reportable income information that shareholders require for their UK tax returns at www.kpmgreportingfunds.co.uk. If investors do not have access to the internet they can apply in writing at the registered office of the Company.

The Company paid the following per share dividends (ex-date) during the period ended 30 September 2020:

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Asia ex Japan Equity							
AD	USD	-	-	-	0.305883	-	-
ADO EUR	USD	-	-	-	0.103727	-	-
BD	USD	-	-	-	0.129874	-	-
BD GBP	USD	-	-	-	0.275519	-	-
ED	USD	-	-	-	0.007891	-	-
ID	USD	-	-	-	0.881783	-	-
ZD	USD	-	-	-	1.341581	-	-
Asia ex Japan Equity Smaller Companies							
AD	USD	-	-	-	0.370047	-	-
AD HKD	USD	-	-	-	0.012126	-	-
BD	USD	-	-	-	0.161541	-	-
BD GBP	USD	-	-	-	0.376993	-	-
ID	USD	-	-	-	0.301021	-	-
XD	USD	-	-	-	0.192539	-	-
Asia Pacific ex Japan Equity High Dividend							
AM2	USD	0.025675	0.027076	0.027457	0.028767	0.029329	0.029923
AM2 HKD	USD	0.003302	0.003481	0.003532	0.003700	0.003772	0.003849
AM30 RMB	USD	0.003174	0.004020	0.004901	0.005777	0.006235	0.006606
AS	USD	-	-	-	0.195522	-	-
BS GBP	USD	-	-	-	0.239059	-	-
S9S	USD	-	-	-	0.163750	-	-
ZS	USD	-	-	-	0.302361	-	-
BRIC Equity							
AD	USD	-	-	-	0.476022	-	-
AD GBP	USD	-	-	-	0.483201	-	-
BD GBP	USD	-	-	-	0.550049	-	-
M2D	USD	-	-	-	0.616316	-	-
BRIC Markets Equity							
AD	USD	-	-	-	0.323338	-	-
BD	USD	-	-	-	0.372263	-	-
ED	USD	-	-	-	0.229259	-	-
China Consumer Opportunities							
AD	USD	-	-	-	0.044621	-	-
Economic Scale GEM Equity							
AD	USD	-	-	-	0.267478	-	-
BD	USD	-	-	-	0.027906	-	-
ID	USD	-	-	-	0.304589	-	-
ZD	USD	-	-	-	0.358748	-	-
Economic Scale Global Equity							
AD	USD	-	-	-	0.616341	-	-
ZD	USD	-	-	-	0.965350	-	-
Emerging Wealth							
AD	USD	-	-	-	0.042810	-	-

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Euroland Equity							
AD	EUR	-	-	-	0.612377	-	-
ADH USD	EUR	-	-	-	0.154004	-	-
BD	EUR	-	-	-	0.239351	-	-
ED	EUR	-	-	-	0.428320	-	-
ID	EUR	-	-	-	1.077651	-	-
ZD	EUR	-	-	-	1.366557	-	-
Euroland Equity Smaller Companies							
AD	EUR	-	-	-	0.322606	-	-
ID	EUR	-	-	-	0.186922	-	-
Euroland Growth							
M1D	EUR	-	-	-	0.102795	-	-
European Equity							
AD	EUR	-	-	-	0.697767	-	-
ED	EUR	-	-	-	0.496240	-	-
ID	EUR	-	-	-	0.235993	-	-
PD	EUR	-	-	-	0.880899	-	-
ZD	EUR	-	-	-	1.363509	-	-
Frontier Markets							
AD	USD	-	-	-	1.362338	-	-
AD EUR	USD	-	-	-	0.199507	-	-
ID	USD	-	-	-	2.738886	-	-
XD	USD	-	-	-	0.272175	-	-
ZD	USD	-	-	-	0.580601	-	-
GEM Equity Volatility Focused							
AD	USD	-	-	-	0.112953	-	-
Global Emerging Markets Equity							
AD	USD	-	-	-	0.114072	-	-
AD GBP	USD	-	-	-	0.117498	-	-
BD GBP	USD	-	-	-	0.246724	-	-
ED	USD	-	-	-	0.034321	-	-
PD	USD	-	-	-	0.132209	-	-
S1D	USD	-	-	-	0.137483	-	-
ZD	USD	-	-	-	0.388821	-	-
Global Equity Climate Change							
ZQ1	USD	-	-	0.063546	-	-	0.041638
Global Equity Dividend							
AM2	USD	0.022974	0.025681	0.023479	0.022480	0.023472	0.023800
AM2 HKD	USD	0.002963	0.003312	0.003029	0.002900	0.003028	0.003070
AQ2	USD	-	-	0.070473	-	-	0.071396
EQ2	USD	-	-	0.068776	-	-	0.069602
ZBFIX85 JPY	USD	1.019834	-	1.129420	-	1.186176	-
ZM2	USD	0.022274	0.024931	0.022823	0.021882	0.022880	0.023226
Global Equity Volatility Focused							
AM2	USD	0.020846	0.023965	0.022418	0.021184	0.021668	0.022007
AM2 HKD	USD	0.002689	0.003091	0.002892	0.002733	0.002795	0.002839
AM30 AUD	USD	0.008728	0.013920	0.013621	0.013252	0.013363	0.013348
AM30 CAD	USD	0.011546	0.015942	0.015128	0.014040	0.014930	0.015218
AM30 EUR	USD	0.003220	0.018380	0.017558	0.015026	0.016094	0.016063
AM30 RMB	USD	0.002622	0.003827	0.004652	0.005238	0.005631	0.006103
AM30 SGD	USD	0.010387	0.014844	0.014373	0.012916	0.013316	0.012957

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Global Lower Carbon Equity							
AD	USD	-	-	-	0.099801	-	-
AD HKD	USD	-	-	-	0.012263	-	-
ID	USD	-	-	-	0.166404	-	-
ZQ1	USD	-	-	0.049863	-	-	0.035403
Global Real Estate Equity							
AD	USD	-	-	-	0.107961	-	-
AM2	USD	0.024143	0.033196	0.032885	0.031368	0.029341	0.029684
AM3O SGD	USD	0.013186	0.021455	0.021922	0.020492	0.019221	0.018998
BQ1	USD	-	-	-	-	-	0.045644
ID	USD	-	-	-	0.216988	-	-
ZBFX85 JPY	USD	0.917941	-	0.955910	-	0.986832	-
ZD	USD	-	-	-	0.315841	-	-
ZM2	USD	0.026031	0.035843	0.035562	0.033972	0.031827	0.032241
ZQ1	USD	-	-	0.046670	-	-	0.079567
Brazil Equity							
AD	USD	-	-	-	0.312327	-	-
AD GBP	USD	-	-	-	0.152629	-	-
AD HKD	USD	-	-	-	0.010155	-	-
BD	USD	-	-	-	0.222450	-	-
BD GBP	USD	-	-	-	0.271396	-	-
ED	USD	-	-	-	0.207620	-	-
ID	USD	-	-	-	0.525795	-	-
S3D	USD	-	-	-	0.609662	-	-
Chinese Equity							
BD	USD	-	-	-	0.053834	-	-
BD GBP	USD	-	-	-	0.094289	-	-
ID	USD	-	-	-	0.530047	-	-
ZD	USD	-	-	-	1.555320	-	-
Economic Scale Japan Equity							
AD	JPY	-	-	-	18.283942	-	-
AD USD	JPY	-	-	-	19.218679	-	-
BD GBP	JPY	-	-	-	43.260520	-	-
ID USD	JPY	-	-	-	23.949595	-	-
PD	JPY	-	-	-	21.690312	-	-
ZD	JPY	-	-	-	27.504501	-	-
ZD USD	JPY	-	-	-	27.888581	-	-
Economic Scale US Equity							
AD	USD	-	-	-	0.344850	-	-
ADH EUR	USD	-	-	-	0.261024	-	-
BD	USD	-	-	-	0.020940	-	-
BD GBP	USD	-	-	-	0.151789	-	-
ID	USD	-	-	-	0.204261	-	-
PD	USD	-	-	-	0.459765	-	-
XD	USD	-	-	-	0.153581	-	-
YD	USD	-	-	-	0.225937	-	-
ZD	USD	-	-	-	0.760352	-	-

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Hong Kong Equity							
AD	USD	-	-	-	0.962574	-	-
AD HKD	USD	-	-	-	0.011099	-	-
BD GBP	USD	-	-	-	0.269977	-	-
PD	USD	-	-	-	1.574137	-	-
ZD	USD	-	-	-	3.207012	-	-
Indian Equity							
XD	USD	-	-	-	0.010523	-	-
ZD	USD	-	-	-	1.582171	-	-
Russia Equity							
AD	USD	-	-	-	0.295592	-	-
AD GBP	USD	-	-	-	0.714171	-	-
AD HKD	USD	-	-	-	0.043166	-	-
Thai Equity							
AD	USD	-	-	-	0.117189	-	-
Turkey Equity							
AD	EUR	-	-	-	0.088815	-	-
AD GBP	EUR	-	-	-	0.075205	-	-
BD	EUR	-	-	-	0.120832	-	-
BD GBP	EUR	-	-	-	0.163700	-	-
Asia Bond							
AM3H SGD	USD	0.014616	0.022105	0.022661	0.020342	0.017637	0.017727
IDH EUR	USD	-	-	-	0.417850	-	-
XDH EUR	USD	-	-	-	0.110850	-	-
ZDH EUR	USD	-	-	-	0.508779	-	-
ZQ1	USD	-	-	0.093251	-	-	0.096396
ZQ1H GBP	USD	-	-	0.113261	-	-	0.120927
Asian Currencies Bond							
AD	USD	-	-	-	0.234352	-	-
ID	USD	-	-	-	0.307800	-	-
ID EUR	USD	-	-	-	0.425894	-	-
ZD	USD	-	-	-	0.390724	-	-
Asia High Yield Bond							
AM	USD	0.032365	0.048089	-	-	-	0.022075
AM2	USD	-	0.075974	0.076653	0.068106	0.062605	0.061556
AM3H AUD	USD	-	0.049079	0.051355	0.047410	0.043564	0.041895
AM3H SGD	USD	0.028748	0.048123	0.049730	0.043830	0.040413	0.039082
PM2	USD	-	-	-	0.067974	0.062490	0.061459
PM3H AUD	USD	-	-	-	0.047289	0.043463	0.041800
PM3H EUR	USD	-	-	-	0.070091	0.064624	0.062769
PM3H SGD	USD	-	-	-	0.047026	0.043369	0.041954
ZQ1	USD	-	-	0.163639	-	-	0.175150
ZQ1H AUD	USD	-	-	0.106005	-	-	0.121658
ZQ1H CHF	USD	-	-	0.167749	-	-	0.185107
ZQ1H EUR	USD	-	-	0.178800	-	-	0.202680
ZQ1H GBP	USD	-	-	0.201489	-	-	0.221357
ZQ1H SGD	USD	-	-	0.114864	-	-	0.124439

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Brazil Bond							
AD	USD	-	-	-	0.539092	-	-
BD GBP	USD	-	-	-	0.777060	-	-
ED	USD	-	-	-	0.624543	-	-
ZD	USD	-	-	-	0.670193	-	-
Euro Bond							
AD	EUR	-	-	-	0.032759	-	-
ID	EUR	-	-	-	0.068243	-	-
Euro Credit Bond							
AD	EUR	-	-	-	0.051434	-	-
BD	EUR	-	-	-	0.078608	-	-
ID	EUR	-	-	-	0.083605	-	-
XD	EUR	-	-	-	0.097502	-	-
Euro Credit Bond Total Return							
AD	EUR	-	-	-	0.052296	-	-
ID	EUR	-	-	-	0.106696	-	-
Euro High Yield Bond							
AD	EUR	-	-	-	0.442976	-	-
AM2	EUR	0.011951	0.021214	0.019315	0.019240	0.016164	0.015182
BD	EUR	-	-	-	0.268665	-	-
ED	EUR	-	-	-	0.441883	-	-
ID	EUR	-	-	-	0.899892	-	-
S8D	EUR	-	-	-	0.318946	-	-
XD	EUR	-	-	-	0.281757	-	-
GEM Debt Total Return							
BDH EUR	USD	-	-	-	0.232789	-	-
L1D	USD	-	-	-	0.332327	-	-
L1DH EUR	USD	-	-	-	0.239508	-	-
M1D	USD	-	-	-	0.251968	-	-
M1D EUR	USD	-	-	-	0.238593	-	-
M1DH EUR	USD	-	-	-	0.212683	-	-
N1DH EUR	USD	-	-	-	0.263828	-	-
R1DH EUR	USD	-	-	-	0.151408	-	-
S21DH EUR	USD	-	-	-	0.271807	-	-
XDH EUR	USD	-	-	-	0.249003	-	-
ZDH EUR	USD	-	-	-	0.338686	-	-
Global Investment Grade Securitised Credit Bond							
ADH EUR	USD	-	-	-	0.190202	-	-
AM2	USD	0.017329	0.024079	0.021673	0.020115	0.018647	0.016450
AM2 HKD	USD	0.002215	0.003070	0.002772	0.002574	0.002376	0.002096
AM3H AUD	USD	0.006864	0.015346	0.014457	0.013818	0.012550	0.010777
AM3H RMB	USD	0.002161	0.003906	0.004582	0.005093	0.005087	0.005026
AM3H SGD	USD	0.007949	0.015439	0.014356	0.012655	0.011713	0.009661
BDH EUR	USD	-	-	-	0.235131	-	-
BDH GBP	USD	-	-	-	0.272930	-	-
BQ1H GBP	USD	-	-	0.058975	-	-	0.055100
ZBFIX85H JPY	USD	1.209826	-	1.230657	-	1.258178	-
ZM1H JPY	USD	0.124286	0.159867	0.138046	0.147379	0.120963	0.117810
ZQ1	USD	-	-	0.048082	-	-	0.043516
ZQ1H AUD	USD	-	-	0.031177	-	-	0.030751
ZQ1H CHF	USD	-	-	0.048395	-	-	0.045724
ZQ1H GBP	USD	-	-	0.058011	-	-	0.054438

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Global Investment Grade Securitised Credit Bond (continued)							
ZQ1H SGD	USD	-	-	0.033729	-	-	0.031296
ZQ2H EUR	USD	-	-	0.072003	-	-	0.056567
Global Securitised Credit Bond							
XD	USD	-	-	-	0.078684	-	-
ZQ1	USD	-	-	0.071029	-	-	0.066602
Global Bond							
AD	USD	-	-	-	0.130645	-	-
AM2 HKD	USD	0.001116	0.001148	0.001170	0.001386	0.001127	0.001157
PD	USD	-	-	-	0.135063	-	-
ZD	USD	-	-	-	0.256569	-	-
Global Corporate Bond							
BQ1H GBP	USD	-	-	0.073054	-	-	0.031437
XD	USD	-	-	-	0.141968	-	-
ZBFX85H JPY	USD	1.206262	-	1.256467	-	1.314310	-
ZD	USD	-	-	-	0.308981	-	-
ZDH GBP	USD	-	-	-	0.363100	-	-
ZM1H JPY	USD	0.132174	0.226104	0.199216	0.232936	0.185431	0.185652
ZQ1	USD	-	-	0.067233	-	-	0.072140
ZQ1H AUD	USD	-	-	0.041511	-	-	0.048357
ZQ1H CHF	USD	-	-	0.060467	-	-	0.067690
ZQ1H EUR	USD	-	-	0.064818	-	-	0.073590
ZQ1H GBP	USD	-	-	0.078689	-	-	0.087472
ZQ1H JPY	USD	-	-	0.564685	-	-	0.612050
ZQ1H SGD	USD	-	-	0.043627	-	-	0.047962
Global Emerging Markets Bond							
AD	USD	-	-	-	1.115676	-	-
AD GBP	USD	-	-	-	0.632035	-	-
ADH EUR	USD	-	-	-	0.548810	-	-
AM2	USD	0.092167	0.132942	0.112836	0.110847	0.107040	0.102737
AM2 HKD	USD	0.004647	0.006703	0.005689	0.005589	0.005397	0.005180
AM3H AUD	USD	0.017898	0.030464	0.026667	0.027279	0.026302	0.024688
AM3H EUR	USD	0.020599	0.045785	0.038986	0.038606	0.037473	0.035445
AM3H SGD	USD	0.019957	0.032007	0.027657	0.026956	0.026120	0.024593
BD GBP	USD	-	-	-	0.669774	-	-
BQ1H GBP	USD	-	-	0.146600	-	-	0.140209
ED	USD	-	-	-	0.856363	-	-
ID	USD	-	-	-	0.981364	-	-
ID EUR	USD	-	-	-	0.601054	-	-
IDH EUR	USD	-	-	-	0.687517	-	-
IM2	USD	0.038930	0.056197	0.047727	0.046920	0.045346	0.043555
PD	USD	-	-	-	0.780497	-	-
XDH EUR	USD	-	-	-	0.737198	-	-
ZBFX85H JPY	USD	1.076364	-	1.163126	-	1.256174	-
ZD	USD	-	-	-	1.149144	-	-
ZM1H JPY	USD	0.313158	0.390738	0.322689	0.368287	0.302034	0.288251
ZQ1	USD	-	-	0.119159	-	-	0.110250
ZQ1H AUD	USD	-	-	0.080323	-	-	0.080909
ZQ1H CHF	USD	-	-	0.109810	-	-	0.105998
ZQ1H EUR	USD	-	-	0.115865	-	-	0.114042
ZQ1H GBP	USD	-	-	0.140275	-	-	0.134715
ZQ1H JPY	USD	-	-	1.044951	-	-	0.975981
ZQ1H SGD	USD	-	-	0.078956	-	-	0.074882
Global Emerging Markets Local Currency Rates							
ZD	USD	-	-	-	0.467682	-	-

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Global Emerging Markets Local Debt							
AD	USD	-	-	-	0.270746	-	-
BD GBP	USD	-	-	-	0.426403	-	-
BQ1	USD	-	-	0.095375	-	-	0.061339
ID	USD	-	-	-	0.355565	-	-
ID EUR	USD	-	-	-	0.365729	-	-
XD	USD	-	-	-	0.284678	-	-
ZBFIX85 JPY	USD	1.107811	-	1.169877	-	1.182683	-
ZD	USD	-	-	-	0.408052	-	-
ZM2	USD	0.028218	0.024202	0.025605	0.023856	0.031215	0.027829
ZQ1	USD	-	-	0.087945	-	-	0.056661
Global Government Bond							
ZBFIX85H JPY	USD	1.355989	-	1.333270	-	1.346089	-
ZD	USD	-	-	-	0.127353	-	-
ZM1H JPY	USD	0.064517	0.096454	0.087501	0.101522	0.073663	0.067610
ZQ1	USD	-	-	0.029318	-	-	0.028368
ZQ1H AUD	USD	-	-	0.018550	-	-	0.019515
ZQ1H CHF	USD	-	-	0.026909	-	-	0.027166
ZQ1H EUR	USD	-	-	0.028914	-	-	0.029572
ZQ1H GBP	USD	-	-	0.034572	-	-	0.034677
ZQ1H JPY	USD	-	-	0.248319	-	-	0.242671
ZQ1H SGD	USD	-	-	0.019784	-	-	0.019627
Global High Income Bond							
AD	USD	-	-	-	0.337387	-	-
ADH EUR	USD	-	-	-	0.261013	-	-
AM2	USD	0.034988	0.036263	0.037818	0.039057	0.040533	0.040614
AM3H AUD	USD	0.016266	0.020677	0.022591	0.024298	0.025202	0.024777
AM3H EUR	USD	0.015354	0.029255	0.031872	0.032806	0.035090	0.034955
AM3H RMB	USD	0.004444	0.005391	0.006659	0.007619	0.008126	0.008436
AM3H SGD	USD	0.020593	0.024252	0.026194	0.026640	0.027930	0.027432
BD	USD	-	-	-	0.326662	-	-
ID	USD	-	-	-	0.335034	-	-
IM2	USD	0.035390	0.036701	0.038295	-	0.040874	0.040978
XDH EUR	USD	-	-	-	0.059102	-	-
ZQ1	USD	-	-	0.097940	-	-	0.101073
Global High Yield Bond							
AD	USD	-	-	-	0.395941	-	-
AM2	USD	0.036662	0.038698	0.040740	0.041526	0.043622	0.043690
AM2 HKD	USD	0.004726	0.004987	0.005251	0.005352	0.005622	0.005631
AM3H AUD	USD	0.019338	0.024321	0.026736	0.028387	0.029850	0.029300
AM3H EUR	USD	0.020617	0.035043	0.038331	0.039286	0.042291	0.042058
AM3H RMB	USD	0.005018	0.006042	0.007375	0.008240	0.008888	0.009197
BD GBP	USD	-	-	-	0.578566	-	-
ID	USD	-	-	-	0.460821	-	-
ZBFIX85H JPY	USD	1.123880	-	1.212634	-	1.283910	-
ZD	USD	-	-	-	0.530469	-	-
ZDH GBP	USD	-	-	-	0.622966	-	-
ZM1H JPY	USD	0.306154	0.450133	0.320687	0.432314	0.368225	0.387112
ZQ1	USD	-	-	0.126138	-	-	0.137866
ZQ1H AUD	USD	-	-	0.079659	-	-	0.094982
ZQ1H CHF	USD	-	-	0.117755	-	-	0.134424
ZQ1H EUR	USD	-	-	0.123513	-	-	0.143656
ZQ1H GBP	USD	-	-	0.145123	-	-	0.164611
ZQ1H JPY	USD	-	-	1.149698	-	-	1.808235
ZQ1H SGD	USD	-	-	0.083820	-	-	0.093976

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for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Global Inflation Linked Bond							
AD	USD	-	-	-	0.053344	-	-
ZQ1	USD	-	-	0.023919	-	-	0.048950
ZQ1H CHF	USD	-	-	0.021306	-	-	0.043680
ZQ1H EUR	USD	-	-	0.021359	-	-	0.047567
ZQ1H GBP	USD	-	-	0.026610	-	-	0.054304
ZQ1H SGD	USD	-	-	0.015445	-	-	0.030925
Global Lower Carbon Bond							
AD	USD	-	-	-	0.111361	-	-
AM2	USD	0.021338	0.021049	0.018950	0.017403	0.015777	0.016410
AM2 HKD	USD	0.002716	0.002679	0.002412	0.002215	0.002008	0.002088
ZQ1	USD	-	-	0.051806	-	-	0.054548
ZQ1H EUR	USD	-	-	0.050468	-	-	0.056088
ZQ1H GBP	USD	-	-	0.030309	-	-	0.064635
Global Short Duration Bond							
AM2	USD	0.019023	0.016434	0.013408	0.010384	0.009814	0.010361
AM2 HKD	USD	0.002435	0.002103	0.001716	0.001329	0.001256	0.001326
AM3H AUD	USD	0.007066	0.009360	0.007994	0.006078	0.005430	0.005853
AM3H RMB	USD	0.002350	0.002878	0.003539	0.003873	0.003989	0.004334
ZQ1	USD	-	-	0.014579	-	-	0.034822
ZQ1H GBP	USD	-	-	-	-	-	0.043840
ZQ1H JPY	USD	-	-	-	-	-	0.316589
Global Short Duration High Yield Bond							
AD	USD	-	-	-	0.372055	-	-
ADH EUR	USD	-	-	-	0.375999	-	-
BQ1H GBP	USD	-	-	0.134739	-	-	0.155498
ED	USD	-	-	-	0.326293	-	-
ZBFX85H JPY	USD	1.153836	-	1.245075	-	1.280345	-
ZQ1	USD	-	-	0.111726	-	-	0.124453
ZQ1H CHF	USD	-	-	0.103846	-	-	0.120897
ZQ1H EUR	USD	-	-	0.112022	-	-	0.132064
ZQ1H GBP	USD	-	-	0.131203	-	-	0.151988
ZQ1H JPY	USD	-	-	0.968856	-	-	1.091200
ZQ1H SGD	USD	-	-	0.076877	-	-	0.087903
India Fixed Income							
AD	USD	-	-	-	0.457241	-	-
AM2	USD	0.044172	0.043801	0.044542	0.041795	0.040696	0.042326
AM2 HKD	USD	0.006699	0.006640	0.006755	0.006338	0.006171	0.006418
AM30 AUD	USD	0.028973	0.033132	0.035096	0.034246	0.033322	0.034002
AM30 EUR	USD	0.035327	0.049693	0.052299	0.049060	0.048356	0.050243
AM30 RMB	USD	0.007093	0.007820	0.009021	0.009343	0.009464	0.010049
AM30 SGD	USD	0.027167	0.029259	0.030631	0.028428	0.027839	0.028557
BD	USD	-	-	-	0.135885	-	-
BD GBP	USD	-	-	-	0.867890	-	-
ID	USD	-	-	-	0.566198	-	-
ID EUR	USD	-	-	-	0.366265	-	-
ID GBP	USD	-	-	-	0.687569	-	-
IM2	USD	0.048040	0.047657	0.048492	0.045527	0.044357	0.046153
XD	USD	-	-	-	0.578304	-	-
XM2	USD	0.046607	0.046241	0.047054	0.044180	0.043047	0.044799
XM2 JPY	USD	0.451908	0.440873	0.453058	0.436532	0.411576	0.432875
ZD	USD	-	-	-	0.656471	-	-

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for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
RMB Fixed Income							
AD	USD	-	-	-	0.313008	-	-
AD EUR	USD	-	-	-	0.419755	-	-
AM2	USD	0.026992	0.030274	0.028258	0.028006	0.029266	0.031797
AM30 SGD	USD	0.014302	0.019398	0.018746	0.018063	0.019141	0.020462
BD GBP	USD	-	-	-	0.531013	-	-
ID	USD	-	-	-	0.342762	-	-
ID RMB	USD	-	-	-	0.054780	-	-
Singapore Dollar Income Bond							
AM2	SGD	0.026643	0.037296	0.029208	0.026833	0.025847	0.024460
AM3H AUD	SGD	0.018653	0.034638	0.028001	0.025668	0.024189	0.022902
AM3H USD	SGD	0.045908	0.055466	0.042332	0.038388	0.038090	0.037021
US Dollar Bond							
AD	USD	-	-	-	0.156022	-	-
AM2	USD	0.019469	0.025988	0.025572	0.020943	0.018736	0.020427
AM2 HKD	USD	0.024925	0.033264	0.032734	0.026811	0.023982	0.026149
ID	USD	-	-	-	0.300610	-	-
PD	USD	-	-	-	0.185817	-	-
WD	USD	-	-	-	0.272207	-	-
ZD	USD	-	-	-	0.267500	-	-
US High Yield Bond							
AM2	USD	0.042471	0.058683	0.056106	0.053001	0.043515	0.043800
AM2 HKD	USD	0.005412	0.007477	0.007149	0.006755	0.005545	0.005581
AM3H AUD	USD	0.022854	0.037487	0.037151	0.036513	0.029710	0.029319
AM3H RMB	USD	0.005712	0.008723	0.009443	0.009771	0.008762	0.009109
AQ1	USD	-	-	0.140110	-	-	0.149677
IQ1	USD	-	-	0.141539	-	-	0.151668
XQ1	USD	-	-	0.141667	-	-	0.151830
ZD	USD	-	-	-	0.607713	-	-
ZQ1	USD	-	-	0.142619	-	-	0.153188
China Multi Asset Income							
AM	USD	0.002542	0.014608	0.036769	0.016892	0.009239	0.014636
AM30 SGD	USD	0.009999	0.012983	0.013360	0.014294	0.015852	0.015030
AQ	USD	-	-	0.049867	-	-	0.034937
Global Corporate Fixed Term Bond 2020 (closed as at 3 July 2020)							
AQ2	USD	-	-	0.059515	-	-	-
AQ3H AUD	USD	-	-	0.036771	-	-	-
AQ3H EUR	USD	-	-	0.042564	-	-	-
AQ3H GBP	USD	-	-	0.065459	-	-	-
AQ3H HKD	USD	-	-	0.005762	-	-	-
AQ3H SGD	USD	-	-	0.037622	-	-	-
BQ2	USD	-	-	0.067260	-	-	-
BQ2 GBP	USD	-	-	0.079514	-	-	-
IQ2	USD	-	-	0.066499	-	-	-
PQ2	USD	-	-	0.065044	-	-	-
PQ3H AUD	USD	-	-	0.040371	-	-	-
PQ3H EUR	USD	-	-	0.048735	-	-	-
PQ3H GBP	USD	-	-	0.072613	-	-	-
PQ3H HKD	USD	-	-	0.006389	-	-	-

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for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Global Corporate Fixed Term Bond 2022							
AM2	USD	0.027916	0.027916	0.027916	0.027916	0.027916	0.027916
AQ2	USD	-	-	0.083750	-	-	0.083750
AQ3H AUD	USD	-	-	0.053600	-	-	0.054527
AQ3H SGD	USD	-	-	0.055359	-	-	0.053024
BM	USD	0.016777	0.024787	0.022322	0.025549	0.021554	0.020325
PM2	USD	0.029583	0.029583	0.029583	0.029583	0.029583	0.029583
PM2 HKD	USD	0.003817	0.003815	0.003816	0.003817	0.003817	0.003817
PM3H AUD	USD	0.013913	0.018063	0.019008	0.019762	0.019677	0.019350
PM3H EUR	USD	0.009603	0.024571	0.025820	0.025177	0.026159	0.026071
PM3H RMB	USD	0.003825	0.004672	0.005741	0.006491	0.006712	0.006992
PM3H SGD	USD	0.015961	0.018883	0.019648	0.019161	0.019364	0.018887
Global Credit Floating Rate Fixed Term Bond 2022 - 1							
AQ2	USD	-	-	0.062086	-	-	0.060175
AQ3H AUD	USD	-	-	0.038098	-	-	0.037167
AQ3H EUR	USD	-	-	0.046409	-	-	0.043719
AQ3H SGD	USD	-	-	0.039014	-	-	0.035016
BQ3H GBP	USD	-	-	0.077850	-	-	0.076240
Global Credit Floating Rate Fixed Term Bond 2023 - 1							
AM2	USD	0.022166	0.030927	0.020119	0.020119	0.020120	0.019596
AM3H AUD	USD	0.009942	0.018126	0.012530	0.012990	0.012842	0.012318
AM3H EUR	USD	0.005270	0.022303	0.015191	0.014048	0.015016	0.014456
AM3H SGD	USD	0.011528	0.019051	0.012869	0.012290	0.012451	0.011628
BM2	USD	0.023354	0.032578	0.021538	0.021538	0.021539	0.021014
BM3H EUR	USD	0.006552	0.024134	0.016787	0.015719	0.016690	0.016107
BM3H GBP	USD	0.016711	0.035050	0.024403	0.024030	0.025438	0.023964
PM2	USD	0.022726	0.031703	0.020787	0.020787	0.020788	0.020263
PM3H AUD	USD	0.010300	0.018646	0.012988	0.013469	0.013325	0.012789
PM3H EUR	USD	0.005873	0.023165	0.015942	0.014834	0.015804	0.015233
PM3H GBP	USD	0.015941	0.034096	0.023541	0.023113	0.024505	0.023055
PM3H RMB	USD	0.002914	0.004916	0.004500	0.005236	0.005437	0.005627
PM3H SGD	USD	0.011921	0.019600	0.013347	0.012775	0.012939	0.012113
Global Credit Floating Rate Fixed Term Bond 2023 - 2							
AM2	USD	0.022544	0.029757	0.019723	0.019724	0.019724	0.019199
AM2 HKD	USD	0.002878	0.003868	0.002544	0.002545	0.002545	0.002477
AM3H EUR	USD	0.005069	0.021628	0.014744	0.013580	0.014548	0.013994
AM3H SGD	USD	0.011659	0.018361	0.012584	0.012002	0.012161	0.011339
BM2	USD	0.023767	0.031371	0.021142	0.021142	0.021142	0.020617
BM3H GBP	USD	0.016842	0.033944	0.023917	0.023517	0.024916	0.023455
PM2	USD	0.023119	0.030517	0.020391	0.020391	0.020391	0.019866
PM2 HKD	USD	0.002951	0.003967	0.002630	0.002631	0.002631	0.002563
PM3H AUD	USD	0.010424	0.017991	0.012717	0.013185	0.013038	0.012509
PM3H GBP	USD	0.016041	0.032887	0.022996	0.022543	0.023925	0.022490
Global Emerging Markets Multi-Asset Income							
AM2	USD	0.024756	0.029220	0.027693	0.024299	0.028823	0.027425
AM2 HKD	USD	0.003166	0.003735	0.003542	0.003107	0.003686	0.003507
AM30 AUD	USD	0.011932	0.018004	0.017775	0.016059	0.019133	0.017821
AM30 EUR	USD	0.009642	0.025790	0.024950	0.020466	0.026223	0.024463
AM30 GBP	USD	0.019435	0.033551	0.032077	0.028041	0.035126	0.032301
AM30 RMB	USD	0.003336	0.004656	0.005360	0.005550	0.006514	0.006565
AM30 SGD	USD	0.015507	0.021513	0.020985	0.017740	0.021554	0.019917
Managed Solutions - Asia Focused Conservative							
AM2	USD	0.020939	0.022646	0.021615	0.021014	0.020466	0.020458
AM2 HKD	USD	0.002700	0.002918	0.002787	0.002709	0.002638	0.002637
AM30 RMB	USD	0.002571	0.003642	0.004565	0.005290	0.005496	0.005792

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for the period ended 30 September 2020 (continued)

14. Dividends (continued)

Sub-fund	Currency	Apr-2020	May-2020	Jun-2020	Jul-2020	Aug-2020	Sep-2020
Managed Solutions - Asia Focused Income							
AM2	USD	0.028049	0.032019	0.031563	0.030903	0.027075	0.029947
AM2 HKD	USD	0.003613	0.004122	0.004065	0.003979	0.003487	0.003856
AM30 AUD	USD	0.011786	0.017515	0.018097	0.018362	0.015787	0.017312
AM30 EUR	USD	0.008365	0.024405	0.025072	0.023712	0.020264	0.023111
AM30 RMB	USD	0.003384	0.004652	0.005559	0.006220	0.006018	0.006694
AM30 SGD	USD	0.013885	0.018853	0.019264	0.018356	0.015919	0.017347
US Income Focused							
AM2	USD	0.036066	0.043528	0.042194	0.040674	0.039155	0.039030
AM2 HKD	USD	0.004641	0.005601	0.005430	0.005234	0.005038	0.005022
AM3H AUD	USD	0.019134	0.027455	0.027642	0.027685	0.026578	0.025935
AM3H CAD	USD	0.022959	0.030733	0.030093	0.029191	0.028819	0.028498
AM3H EUR	USD	0.021381	0.041309	0.041038	0.039402	0.038285	0.037692
AM3H GBP	USD	0.033127	0.051098	0.049814	0.049083	0.048760	0.047132
AM3H RMB	USD	0.004826	0.006553	0.007333	0.007835	0.007910	0.008222

15. Other Income

Other income mainly consists of dilution levy (refer to Note 18).

There was no securities lending activity for any sub-funds during the period.

16. Transactions with connected persons and brokerage commission paid per sub-fund

All transactions with connected parties were carried out on an arm's length basis.

(a) Bank accounts and deposits with related parties

Bank accounts are maintained and deposits are made mainly with HSBC Bank Plc, London, a member of HSBC Group.

(b) Investment transactions with related parties

In their purchases and sales of investments, the sub-funds utilise the services of members of HSBC Group. Details of such transactions executed during the period ended 30 September 2020 are shown below.

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total	Commission paid for the period	Average rate of commission
Asia ex Japan Equity	USD	37,493,174	6.58%	3,903	0.01%
Asia ex Japan Equity Smaller Companies	USD	18,507,337	2.49%	33,374	0.18%
Asia Pacific ex Japan Equity High Dividend	USD	993,653	0.45%	1,841	0.19%
BRIC Equity	USD	8,169,576	2.02%	4,583	0.06%
BRIC Markets Equity	USD	970,417	0.53%	679	0.07%
Economic Scale GEM Equity	USD	28,944,569	17.70%	14,508	0.05%
Economic Scale Global Equity	USD	7,504,075	9.05%	144	0.00%
Euroland Equity	EUR	129,828,775	56.46%	1,020	0.00%
Euroland Equity Smaller Companies	EUR	2,510,085	3.17%	627	0.02%
Euroland Growth	EUR	70,721,560	30.31%	850	0.00%
GEM Equity Volatility Focused	USD	294,835	6.54%	8	0.00%
Global Emerging Markets Equity	USD	32,187,469	6.11%	2,442	0.01%
Global Equity Climate Change	USD	2,111,500	3.37%	528	0.03%
Global Equity Volatility Focused	USD	31,086,202	16.92%	585	0.00%
Global Lower Carbon Equity	USD	27,892,084	17.39%	1,396	0.01%
China A-shares Equity	USD	26,616,733	29.37%	4,685	0.02%
Chinese Equity	USD	69,617,588	9.45%	13,126	0.02%
Economic Scale Japan Equity	JPY	3,797,038,742	22.31%	354,384	0.01%
Economic Scale US Equity	USD	35,474,283	6.07%	550	0.00%
Hong Kong Equity	USD	7,333,563	7.46%	1,773	0.02%
Mexico Equity	USD	608,343	2.60%	487	0.08%
Thai Equity	USD	4,223,976	21.31%	1,223	0.03%
Turkey Equity	EUR	1,704,028	3.20%	-	0.00%
Asia Bond	USD	73,611,560	16.44%	162	0.00%
Asian Currencies Bond	USD	5,124,120	16.22%	-	0.00%
Asia High Yield Bond	USD	217,927,941	13.89%	401	0.00%

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

16. Transactions with connected persons and brokerage commission paid per sub-fund (continued)

(b) Investment transactions with related parties (continued)

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
Euro Bond	EUR	34,246,866	22.20%	323	0.00%
Euro Credit Bond	EUR	628,419,481	33.17%	1,930	0.00%
Euro Credit Bond Total Return	EUR	495,917,702	40.70%	1,590	0.00%
Euro High Yield Bond	EUR	162,044,449	13.55%	-	0.00%
Global Investment Grade Securitised Credit Bond	USD	7,854,318	1.09%	-	0.00%
Global Bond	USD	50,558,082	15.70%	-	0.00%
Global Bond Total Return	USD	62,690,964	33.27%	-	0.00%
Global Corporate Bond	USD	95,284,832	2.12%	-	0.00%
Global Government Bond	USD	343,765,264	16.50%	-	0.00%
Global High Income Bond	USD	2,205,000	0.05%	-	0.00%
Global High Yield Bond	USD	7,984,625	0.30%	-	0.00%
Global Inflation Linked Bond	USD	15,867,870	2.56%	-	0.00%
Global Lower Carbon Bond	USD	33,967,834	6.73%	-	0.00%
Global Short Duration Bond	USD	382,231,401	13.82%	-	0.00%
India Fixed Income	USD	79,924,200	12.42%	-	0.00%
RMB Fixed Income	USD	24,405,937	12.55%	-	0.00%
Singapore Dollar Income Bond	SGD	38,853,627	16.52%	-	0.00%
China Multi Asset Income	USD	3,451,669	8.59%	640	0.02%
Euro Convertible Bond	EUR	1,046,793	15.13%	-	0.00%
Global Credit Floating Rate Fixed Term Bond 2023 - 2	USD	71,662,500	18.06%	-	0.00%
Global Emerging Markets Multi-Asset Income	USD	23,009,943	5.68%	4,662	0.02%
Managed Solutions - Asia Focused Conservative	USD	26,759,095	36.83%	-	0.00%
Managed Solutions - Asia Focused Growth	USD	9,262,415	16.69%	954	0.01%
Managed Solutions - Asia Focused Income	USD	60,395,179	12.71%	1,562	0.00%
Multi-Asset Style Factors	EUR	28,398,359,401	86.05%	221,565	0.00%
Multi-Strategy Target Return	EUR	391,740,820	80.98%	3,748	0.00%
US Income Focused	USD	38,998,477	5.24%	945	0.00%

No soft commission arrangements are in place, except commission sharing arrangements as specifically detailed below.

In some locations, the investment adviser and its connected persons have entered into commission sharing arrangements (related solely to research services, defined as soft commissions by the Hong Kong Securities and Futures Commission, that are utilized by the Fund) with certain brokers, for which goods and services used to support the investment decision making process were received by it or its connected persons.

The investment adviser or its connected persons do not make direct payment for these services, but transact and agree an amount of business with brokers on behalf of the sub-funds concerned. All transactions were entered into in the ordinary course of business and on normal commercial terms.

Commissions were paid by the Company on these transactions. The goods and services utilized for the Company include the following: research and advisory services, economic and political analysis, portfolio analysis, market analysis and investment related publications.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

17. List of movements in the investment portfolio

The detailed list of movements in the investment portfolio can be obtained free of charge upon request at the registered office of the Company. The current Prospectus, the Articles of Incorporation, together with both the interim and audited annual reports are available free of charge upon request from the Management Company.

18. Anti-Dilution Mechanisms

When investors buy or sell shares in a sub-fund, the Investment Adviser may need to buy or sell the underlying investments within the sub-fund. Without an anti-dilution mechanism to take account of these transactions, all shareholders in the sub-fund would pay the associated costs of buying and selling these underlying investments. These transaction costs can include, but are not limited to, bid-offer spreads, brokerage and taxes on transactions.

There are two anti-dilution mechanisms available to each sub-fund, a pricing adjustment and an anti-dilution levy, both mechanisms aim to protect shareholders in a sub-fund.

Details of which anti-dilution mechanism is in operation on a particular sub-fund can be obtained from the Management Company.

Should the Company decide to change the anti-dilution mechanism in operation for a particular sub-fund (i.e. from a pricing adjustment to an anti-dilution levy or vice versa), prior approval will be sought from relevant regulators (where required) and affected investors will receive at least one month's prior written notification.

On 20 March 2020 the CSSF, Luxembourg regulator, issued a guideline whereas due to the COVID-19 crisis it would be permissible to have swing factors over 2% to continue to protect existing investors, subsequently the HGIF Board has approved to use higher factors and the investors have been informed on 03 April 2020 of this decision. After this decision swing factors of 2 sub funds have been set temporarily at levels higher than 2% as of 23 March 2020.

- Global High Yield Securitised Credit Bond with 4.70%
- Global Securitised Credit Bond with 3.30%

Since 15 May 2020 no swing factor over 2% has been applied to HGIF sub-fund prices.

Anti-Dilution Levy

The anti-dilution levy aims to mitigate the effect of transactions costs on the Net Asset Value of a sub-fund incurred by net subscriptions or redemptions.

The anti-dilution levy has three main components:

1. A threshold rate
2. A buy rate
3. A sell rate

These components may be different for each sub-fund.

The anti-dilution levy is triggered when the difference between subscriptions and redemptions, as a percentage of the sub-fund's Net Asset Value, exceeds the threshold on any particular Dealing Day. In the case of net capital inflows, the anti-dilution levy will be deducted from each subscription amount and accordingly reduce the number of Shares received by an investor or, in the case of net capital outflows, will be deducted from each redemption amount and accordingly reduce the redemption proceeds received by an investor.

The amount of the anti-dilution levy may be reduced or waived at the discretion of the Board of Directors.

Until the threshold rate is triggered, no anti-dilution levy is applied and the transaction costs will be borne by the sub-fund. This will result in a dilution (reduction in the Net Asset Value per Share) to existing shareholders.

Investors should note that sub-distributors may levy the sales charge (if any) on an investor's full subscription and may not take into account the application of an anti-dilution levy.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

18. Anti-Dilution Mechanisms (continued)

Pricing Adjustment

The pricing adjustment aims to mitigate the effect of transactions costs on the Net Asset Value per Share of a sub-fund incurred by significant net subscriptions or redemptions.

The pricing adjustment mechanism has three main components:

1. A threshold rate
2. A buy adjustment rate
3. A sell adjustment rate

These components may be different for each sub-fund.

The Company uses a partial swing pricing adjustment which means that the pricing adjustment is triggered when the difference between subscriptions and redemptions, as a percentage of the sub-fund's Net Asset Value, exceeds the threshold on any particular Dealing Day. The Net Asset Value of the sub-fund will be adjusted up or down using the adjustment rates (buy adjustment rate for net subscriptions or sell adjustment rate for net redemptions).

The adjustment of the Net Asset Value per Share will apply equally to each Share Class in a specific sub-fund on any particular Dealing Day. The pricing adjustment is applied to the capital activity at the level of a sub-fund and does therefore not address the specific circumstances of each individual investor transaction.

If it is in the interests of shareholders, when the net capital inflows or outflows in a sub-fund exceeds a predefined threshold agreed from time to time by the Board of Directors, the Net Asset Value per Share may be adjusted by a maximum rate, as disclosed in the latest prospectus available, in order to mitigate the effects of transaction costs.

The pricing adjustment rates are reviewed on at least a quarterly basis by the relevant investment management team and agreed with the local risk team. The swing threshold rates are reviewed on at least a yearly basis. Recommendations to adjust the pricing adjustment rates and thresholds are made through the respective Pricing/Valuation committee and submitted to the Management Company for consideration and review. In the event that the proposal is accepted, the Management Company will implement at the changes at the next available opportunity. Changes to the swing threshold rates require additional approval from the Board of Directors before implementation.

Until the threshold rate is triggered, no pricing adjustment is applied and the transaction costs will be borne by the sub-fund. This will result in a dilution (reduction in the Net Asset Value per Share) to existing shareholders.

For the avoidance of doubt, it is clarified that fees other than the sales charge will continue to be calculated on the basis of the unadjusted Net Asset Value.

A list of the sub-funds that have applied the mechanism of pricing adjustment (whether the NAV has swung or not) during the financial period is available at https://www.assetmanagement.hsbc.com/gam/attachments/updated-static-funds/hgif_pricing_adjustment.pdf.

The table below discloses the Net Asset Value per Share in each sub-fund's reference currency before pricing adjustment (the "Unswung NAV per share") and the Net Asset Value per Share in each sub-fund's reference currency pricing adjustment (the "Swung NAV per share") for sub-funds which have been impacted by pricing adjustment on 30 September 2020.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

18. Anti-Dilution Mechanisms (continued)

Sub-fund		Un-swung NAV price per share*	Swung NAV price per share
Economic Scale Japan Equity	AC	7,946.36	7,948.75
	ACH EUR	1,476.56	1,476.95
	ACH SGD	913.12	913.37
	ACH USD	1,245.83	1,246.20
	AC USD	1,194.56	1,194.92
	AD	1,087.07	1,087.40
	AD USD	1,125.08	1,125.37
	BC USD	975.99	976.26
	BD GBP	2,149.21	2,149.85
	BD USD	857.94	858.17
	EC	1,102.58	1,102.91
	ICH EUR	1,246.83	1,247.15
	IC USD	1,220.41	1,220.77
	ID USD	1,128.01	1,128.33
	PD	1,140.08	1,140.42
	ZD	1,114.25	1,114.59
	ZD USD	1,127.55	1,127.91
GEM Debt Total Return	BC	10.21	10.18
	BCH EUR	11.48	11.45
	BDH EUR	10.51	10.48
	L1C	16.30	16.26
	L1C EUR	14.00	13.97
	L1CH CHF	10.29	10.26
	L1CH EUR	11.72	11.69
	L1D	12.19	12.16
	L1DH EUR	9.16	9.13
	M1C	15.54	15.50
	M1C EUR	14.20	14.16
	M1CH EUR	11.34	11.31
	M1D	11.96	11.93
	M1D EUR	11.94	11.91
	M1DH EUR	10.55	10.52
	N1C	10.51	10.48
	N1CH EUR	10.90	10.87
	N1DH EUR	10.49	10.46
	R1CH EUR	10.63	10.60
	R1DH EUR	9.82	9.79
S21DH EUR	9.83	9.80	
S4C	10.75	10.72	
XDH EUR	9.90	9.87	
ZDH EUR	10.48	10.45	

* All Un-swung NAV prices per share are disclosed in sub-fund currency.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

18. Anti-Dilution Mechanisms (continued)

Sub-fund		Un-swung NAV price per share*	Swung NAV price per share
Global Corporate Fixed Term Bond 2022	AC	10.21	10.18
	AM2	9.78	9.76
	AQ2	9.78	9.76
	AQ3H AUD	6.98	6.97
	AQ3H SGD	7.15	7.13
	BC	10.25	10.22
	BM	9.91	9.89
	PC	10.23	10.21
	PCH SGD	7.43	7.41
	PM2	9.78	9.76
	PM2 HKD	1.25	1.25
	PM3H AUD	6.99	6.98
	PM3H EUR	11.46	11.43
PM3H RMB	1.44	1.44	
PM3H SGD	7.16	7.14	
Global Credit Floating Rate Fixed Term Bond 2022 - 1	AC	10.00	9.98
	ACH EUR	11.20	11.17
	ACH SGD	7.22	7.20
	AQ2	9.36	9.34
	AQ3H AUD	6.68	6.67
	AQ3H EUR	10.90	10.87
	AQ3H SGD	6.84	6.82
	BQ3H GBP	12.02	11.99
Global Credit Floating Rate Fixed Term Bond 2023 - 2	AC	9.91	9.89
	ACH SGD	7.21	7.19
	AM2	9.59	9.57
	AM2 HKD	1.22	1.22
	AM3H EUR	11.23	11.20
	AM3H SGD	7.01	7.00
	BC	9.93	9.90
	BM2	9.59	9.57
	BM3H GBP	12.35	12.32
	PC	9.92	9.89
	PM2	9.59	9.57
	PM2 HKD	1.22	1.22
PM3H AUD	6.85	6.83	
PM3H GBP	12.35	12.32	

* All Un-swung NAV prices per share are disclosed in sub-fund currency.

19. Total expense ratio

The Total Expense Ratio ("TER") has been computed by the Administrator as required per the Swiss Funds & Asset Management Association guidelines on the calculation and disclosure of the TER of collective investment schemes. The actual expenses incurred during the period are annualised and calculated as a percentage of the average Assets Under Management of the share class for the period. The TER also includes the percentage corresponding to passive hedging fees.

Notes to the Financial Statements

for the period ended 30 September 2020 (continued)

19. Total expense ratio (continued)

Synthetic TER is applicable for sub-fund that invests at least 10% of its net assets as a fund of funds in other collective investment schemes (target funds) which publish a TER within the meaning of the present guidelines. A composite (synthetic) TER of the fund of funds is to be calculated by the administrator, as of the closing date of the financial period or the end of the financial period.

20. Subsequent Events

Effective from 1 December 2020, the legal name of HSBC France, Luxembourg Branch will change to HSBC Continental Europe, Luxembourg.

On the dates detailed below the following sub-funds were closed:

- ▶ Economic Scale GEM Equity on 22 October 2020
- ▶ China Multi Asset Income on 26 October 2020

Impact of the Coronavirus (COVID-19)

The Board continues to monitor the situation and receives regular updates from the Management Company. As at 17 November 2020, to our knowledge, the impact of COVID-19 has not affected the Investment Manager's ability to execute the investment strategy of the fund, nor has there been any significant redemption activity or interruption to key service providers engaged by the Company.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Asia ex Japan Equity	AC	USD	23.04%	(16.65)%	40.31%
	AC EUR	EUR	25.31%	(12.46)%	23.25%
	ACO EUR	EUR	19.30%	(19.34)%	37.32%
	AD	USD	23.04%	(16.65)%	40.31%
	ADO EUR	EUR	19.30%	(19.34)%	37.33%
	BC	USD	23.97%	(15.77)%	-
	BC EUR	EUR	26.25%	(9.76)%	-
	BCO EUR	EUR	20.20%	(18.04)%	-
	BD	USD	23.96%	(8.75)%	-
	BD GBP	GBP	19.18%	(10.80)%	29.13%
	EC	USD	22.43%	(17.07)%	39.62%
	ED	USD	22.43%	(17.07)%	39.62%
	IC	USD	24.09%	(15.94)%	41.51%
	ID	USD	24.08%	(15.93)%	41.51%
	J1C	USD	24.27%	(15.81)%	41.72%
	XC	USD	24.25%	(15.44)%	-
ZC	USD	25.11%	(15.27)%	42.57%	
ZD	USD	25.10%	(15.25)%	42.57%	
Asia ex Japan Equity Smaller Companies	AC	USD	3.57%	(24.28)%	37.31%
	AC EUR	EUR	5.47%	(20.46)%	20.61%
	AD	USD	3.56%	(24.28)%	37.31%
	AD HKD	HKD	3.07%	(24.14)%	38.44%
	BC	USD	4.35%	(23.71)%	38.34%
	BC EUR	EUR	6.27%	(19.85)%	21.51%
	BC GBP	GBP	0.32%	(18.96)%	26.37%
	BD	USD	4.32%	(23.70)%	38.35%
	BD GBP	GBP	0.31%	(18.96)%	26.36%
	EC	USD	3.05%	(24.66)%	36.63%
	IC	USD	4.45%	(23.63)%	38.48%
	IC EUR	EUR	6.37%	(19.78)%	21.64%
	ID	USD	4.43%	(23.62)%	38.49%
	J1C	USD	4.61%	(23.52)%	38.68%
	XC	USD	4.58%	(23.51)%	38.62%
	XC EUR	EUR	6.51%	(19.66)%	21.77%
XD	USD	4.57%	(23.51)%	38.62%	
ZC	USD	0.10%	(23.01)%	39.51%	
Asia Pacific ex Japan Equity High Dividend	AC	USD	20.52%	(11.91)%	32.88%
	AM2	USD	20.52%	(11.91)%	32.89%
	AM2 HKD	HKD	19.95%	(11.78)%	33.98%
	AM30 RMB	RMB	20.41%	(13.73)%	-
	AS	USD	20.52%	(11.90)%	32.89%
	BS GBP	GBP	16.75%	(5.71)%	22.30%
	EC	USD	19.93%	(12.35)%	32.22%
	IC	USD	21.55%	(11.15)%	34.01%
	IC EUR	EUR	23.79%	(6.67)%	17.71%
	S9S	USD	21.97%	(10.83)%	34.48%
	XC*	USD	9.27%	-	-
	ZS	USD	22.52%	(10.44)%	35.02%

Past performance is not an indication of current or future performance. The performance data do not take the commissions on the issue and redemption of shares into account.

* The share classes are launched during the year and hence the performance does not represent a full 12 month period.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
BRIC Equity	AC	USD	28.34%	(7.30)%	31.08%
	AC GBP	GBP	24.14%	(1.79)%	19.27%
	AC HKD	HKD	27.64%	(7.13)%	32.11%
	AD	USD	28.35%	(7.28)%	31.08%
	AD GBP	GBP	24.15%	(1.78)%	19.27%
	BC GBP	GBP	25.07%	(1.05)%	20.16%
	BD GBP	GBP	25.10%	(1.03)%	20.16%
	EC	USD	27.69%	(7.76)%	30.43%
	IC	USD	29.44%	(6.51)%	32.19%
	IC EUR	EUR	32.11%	(2.39)%	16.15%
	J1C	USD	29.63%	(6.37)%	32.39%
	L1C	USD	29.80%	(6.27)%	32.52%
	M1C	USD	28.98%	(6.83)%	31.73%
	M2C	USD	28.98%	(6.83)%	31.73%
M2D	USD	28.99%	(6.82)%	31.74%	
BRIC Markets Equity	AC	USD	28.75%	(7.75)%	31.67%
	AD	USD	28.77%	(7.74)%	31.67%
	BD	USD	29.74%	(7.04)%	32.66%
	EC	USD	28.11%	(8.22)%	31.02%
	ED	USD	28.12%	(8.20)%	31.01%
	IC	USD	29.85%	(6.97)%	32.79%
	J1C	USD	30.06%	(6.83)%	32.99%
China Consumer Opportunities	AC	USD	30.74%	(16.18)%	33.43%
	AC HKD	HKD	30.02%	(16.02)%	34.48%
	AD	USD	30.74%	(16.18)%	33.43%
	EC	USD	30.08%	(16.60)%	32.76%
	IC EUR	EUR	34.58%	(11.74)%	18.24%
	S5C	USD	32.33%	(15.17)%	35.05%
Emerging Wealth	AC	USD	30.37%	(14.49)%	29.19%
	AD	USD	30.37%	(14.48)%	29.19%
Euroland Equity	AC	EUR	21.34%	(18.66)%	12.95%
	ACH USD	USD	24.80%	(16.62)%	14.96%
	AD	EUR	21.34%	(18.65)%	12.95%
	ADH USD	USD	24.76%	(16.56)%	14.84%
	BC	EUR	22.23%	(14.76)%	-
	BD	EUR	22.25%	(14.40)%	-
	EC	EUR	20.73%	(19.07)%	12.38%
	ED	EUR	20.73%	(19.06)%	12.39%
	IC	EUR	22.37%	(17.96)%	13.91%
	ID	EUR	22.37%	(17.94)%	13.91%
	XC	EUR	22.72%	(17.72)%	14.24%
	ZC	EUR	23.47%	(17.28)%	14.76%
	ZD	EUR	23.46%	(17.25)%	14.77%

Past performance is not an indication of current or future performance. The performance data do not take the commissions on the issue and redemption of shares into account.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Euroland Equity Smaller Companies	AC	EUR	29.93%	(20.59)%	23.88%
	ACH USD	USD	33.60%	(18.55)%	25.94%
	AD	EUR	29.93%	(20.59)%	23.88%
	BC	EUR	30.91%	(19.98)%	24.81%
	EC	EUR	29.28%	(20.99)%	23.27%
	IC	EUR	31.04%	(19.90)%	24.94%
	ID	EUR	31.04%	(19.90)%	24.94%
	ZC	EUR	31.35%	(19.76)%	25.13%
	ZC	EUR	32.20%	(19.24)%	25.87%
Euroland Growth	AC	EUR	31.08%	(15.05)%	14.66%
	EC	EUR	30.44%	(15.47)%	14.10%
	IC	EUR	32.20%	(14.32)%	15.65%
	M1C	EUR	31.41%	(14.83)%	14.95%
	M1D	EUR	31.42%	(14.83)%	14.95%
	ZC	EUR	33.35%	(13.62)%	16.52%
European Equity	AC	EUR	20.85%	(17.10)%	10.79%
	AD	EUR	20.85%	(17.07)%	10.79%
	EC	EUR	20.25%	(17.51)%	10.24%
	ED	EUR	20.25%	(17.49)%	10.24%
	IC	EUR	21.88%	(16.38)%	11.73%
	ID	EUR	21.87%	(16.35)%	11.74%
	PD	EUR	21.45%	(16.65)%	11.35%
	ZC	EUR	22.86%	(17.38)%	-
	ZD	EUR	22.87%	(15.68)%	12.58%
Frontier Markets	AC	USD	16.26%	(19.73)%	20.98%
	AC EUR	EUR	18.32%	(15.96)%	6.30%
	AD	USD	16.26%	(19.73)%	20.98%
	AD EUR	EUR	18.33%	(15.96)%	6.30%
	BC	USD	16.84%	(19.33)%	21.60%
	BC GBP	GBP	12.58%	(14.20)%	10.63%
	EC	USD	15.68%	(20.13)%	20.39%
	EC EUR	EUR	17.73%	(16.38)%	5.78%
	IC	USD	16.96%	(19.25)%	21.71%
	IC EUR	EUR	19.04%	(15.46)%	6.94%
	IC GBP	GBP	12.69%	(14.12)%	10.74%
	ID	USD	16.96%	(19.25)%	21.71%
	XC	USD	17.38%	(18.97)%	22.13%
	XC GBP	GBP	13.09%	(13.81)%	11.13%
	XD	USD	17.37%	(18.96)%	22.13%
	ZC*	USD	4.84%	-	-
ZD	USD	18.52%	(18.20)%	23.24%	

Past performance is not an indication of current or future performance. The performance data do not take the commissions on the issue and redemption of shares into account.

* The share classes are launched during the year and hence the performance does not represent a full 12 month period.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
GEM Equity Volatility Focused	AC	USD	9.30%	(13.78)%	30.09%
	AD	USD	9.31%	(13.78)%	30.09%
	BC	USD	10.12%	(13.14)%	31.08%
	EC	USD	8.75%	(14.22)%	29.46%
	ZC	USD	11.08%	(12.40)%	32.18%
Global Emerging Markets Equity	AC	USD	21.93%	(17.42)%	36.00%
	AC EUR	EUR	24.44%	(13.78)%	19.50%
	AC GBP	GBP	17.94%	(12.51)%	23.74%
	AD	USD	21.93%	(17.41)%	36.00%
	AD GBP	GBP	17.94%	(12.50)%	23.73%
	BC	USD	22.85%	(11.06)%	-
	BC GBP	GBP	18.83%	(11.85)%	24.67%
	BD GBP	GBP	18.83%	(11.83)%	24.67%
	EC	USD	21.31%	(17.83)%	35.32%
	ED	USD	21.32%	(17.83)%	35.33%
	IC	USD	22.97%	(16.71)%	37.13%
	PC	USD	22.54%	(17.00)%	36.69%
	PD	USD	22.54%	(16.99)%	36.68%
	S1D	USD	23.20%	(16.52)%	37.44%
	XC	USD	23.15%	(16.59)%	37.37%
ZC	USD	23.96%	(16.04)%	38.17%	
ZD	USD	24.04%	(16.02)%	38.20%	
Global Equity Climate Change	AC	USD	29.77%	(13.24)%	22.69%
	AD	USD	29.77%	(13.24)%	22.68%
	EC	USD	29.12%	(13.68)%	22.08%
	ZQ1	USD	31.87%	(6.30)%	-
Global Equity Dividend	AC	USD	26.60%	(13.03)%	18.01%
	AC EUR	EUR	29.23%	(6.65)%	-
	AM2	USD	26.59%	(13.04)%	18.01%
	AM2 HKD	HKD	25.90%	(12.88)%	18.93%
	AQ2	USD	26.59%	(13.04)%	18.02%
	EQ2	USD	25.96%	(13.48)%	17.43%
	XC	USD	27.95%	(12.10)%	19.24%
	ZM2	USD	28.65%	(11.50)%	-

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Equity Volatility Focused	AC	USD	26.02%	(9.61)%	16.55%
	AC EUR	EUR	28.61%	(5.63)%	2.41%
	ACO AUD	AUD	24.43%	(10.40)%	16.90%
	ACO EUR	EUR	22.19%	(12.34)%	14.11%
	ACO SGD	SGD	24.93%	(10.57)%	15.88%
	AM2	USD	26.01%	(9.62)%	16.56%
	AM2 HKD	HKD	25.31%	(9.46)%	17.47%
	AM30 AUD	AUD	24.44%	(10.42)%	16.89%
	AM30 CAD	CAD	24.83%	(10.72)%	15.80%
	AM30 EUR	EUR	22.20%	(12.37)%	14.07%
	AM30 RMB	RMB	26.00%	(8.56)%	20.11%
	AM30 SGD	SGD	24.92%	(10.59)%	15.92%
	BC	USD	26.96%	(8.92)%	17.43%
	BC GBP	GBP	22.81%	(3.51)%	6.85%
	EC	USD	25.39%	(10.06)%	15.97%
ECO EUR	EUR	27.96%	(12.79)%	13.49%	
Global Lower Carbon Equity	AC	USD	24.58%	(11.72)%	6.13%
	AC EUR	EUR	27.15%	(6.08)%	-
	AD	USD	24.59%	(11.71)%	6.13%
	AD HKD	HKD	23.90%	(10.07)%	-
	ID*	USD	25.68%	-	-
	XC	USD	25.33%	(11.19)%	6.29%
	ZQ1	USD	25.69%	(7.90)%	-
Global Real Estate Equity	AC	USD	17.27%	(5.34)%	6.47%
	AC EUR	EUR	19.70%	(1.14)%	0.03%
	AD	USD	17.27%	(5.30)%	6.46%
	AM2	USD	17.26%	(5.32)%	3.44%
	AM30 SGD	SGD	16.29%	(6.24)%	1.74%
	ID	USD	18.35%	(4.45)%	7.43%
	ZC	USD	19.41%	(3.64)%	8.28%
	ZD	USD	19.41%	(3.63)%	8.29%
	ZM2	USD	19.35%	0.13%	-
	ZQ1	USD	19.40%	(3.66)%	8.27%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Brazil Equity	AC	USD	24.88%	(2.33)%	19.19%
	AC EUR	EUR	27.45%	1.96%	4.73%
	AC GBP	GBP	20.79%	3.48%	8.45%
	AD	USD	24.89%	(2.32)%	19.20%
	AD GBP	GBP	20.81%	3.47%	8.45%
	AD HKD	HKD	24.20%	(2.15)%	20.13%
	BC	USD	25.98%	(1.48)%	20.22%
	BC GBP	GBP	21.87%	4.38%	9.39%
	BD	USD	25.99%	(1.45)%	20.24%
	BD GBP	GBP	21.90%	4.39%	9.39%
	EC	USD	24.25%	(2.82)%	18.61%
	ED	USD	24.26%	(2.81)%	18.60%
	IC	USD	26.11%	(1.38)%	20.36%
	ID	USD	26.13%	(1.36)%	20.36%
	S3D	USD	26.54%	(1.03)%	20.75%
	XC*	USD	11.52%	-	-
ZC	USD	27.33%	(0.47)%	21.41%	
China A-shares Equity	AC*	USD	10.28%	-	-
	BC*	USD	10.51%	-	-
	BD*	USD	1.30%	-	-
	S34D*	USD	10.64%	-	-
	XC*	USD	10.54%	-	-
	XC EUR*	EUR	8.32%	-	-
	ZC*	USD	10.77%	-	-
Chinese Equity	AC	USD	23.02%	(20.63)%	50.41%
	AC EUR	EUR	25.28%	(16.63)%	32.11%
	AC GBP	GBP	18.27%	(15.70)%	37.39%
	AD	USD	23.02%	(20.63)%	50.42%
	AD GBP	GBP	18.27%	(15.70)%	37.40%
	AD HKD	HKD	22.43%	(20.51)%	51.66%
	BC	USD	23.95%	(20.04)%	51.54%
	BC GBP	GBP	19.16%	(15.06)%	38.42%
	BD	USD	23.94%	(20.02)%	51.55%
	BD GBP	GBP	19.16%	(15.05)%	38.43%
	EC	USD	22.41%	(21.03)%	49.66%
	ED	USD	22.41%	(21.03)%	49.66%
	IC	USD	24.07%	(19.95)%	51.69%
	ID	USD	24.06%	(19.94)%	51.71%
	XC	USD	24.36%	(19.77)%	28.61%
	XD	USD	24.34%	(23.47)%	-
	ZC	USD	25.18%	(23.76)%	-
ZD	USD	25.21%	(19.25)%	52.86%	

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Hong Kong Equity	AC	USD	9.53%	(16.68)%	35.24%
	AD	USD	9.53%	(16.67)%	35.25%
	AD HKD	HKD	8.99%	(16.53)%	36.34%
	BD GBP	GBP	6.10%	(10.81)%	24.45%
	EC	USD	8.99%	(17.10)%	34.57%
	IC	USD	10.47%	(15.97)%	36.40%
	PD	USD	10.07%	(16.24)%	35.92%
	ZD	USD	11.34%	(15.27)%	37.42%
Indian Equity	AC	USD	6.26%	(15.12)%	42.97%
	AC CHF	CHF	4.38%	(14.14)%	37.09%
	AC EUR	EUR	8.22%	(10.83)%	25.57%
	AC GBP	GBP	2.16%	(9.84)%	30.59%
	AD	USD	6.26%	(15.12)%	42.97%
	AD EUR	EUR	8.21%	(10.84)%	25.58%
	AD GBP	GBP	2.16%	(9.84)%	30.59%
	AD HKD	HKD	5.76%	(14.99)%	44.16%
	BC	USD	7.06%	(14.47)%	44.04%
	BC GBP	GBP	2.93%	(9.16)%	31.58%
	BD	USD	7.06%	(14.48)%	44.04%
	BD GBP	GBP	2.93%	(9.16)%	31.56%
	EC	USD	5.73%	(15.54)%	42.26%
	ED	USD	5.73%	(15.54)%	42.26%
	IC	USD	7.17%	(14.39)%	44.18%
	IC EUR	EUR	9.14%	(10.06)%	26.63%
	ID	USD	7.17%	(14.39)%	44.18%
	XD	USD	7.36%	(14.24)%	44.47%
ZC	USD	8.05%	(13.72)%	13.66%	
ZD	USD	8.10%	(13.68)%	45.26%	
Mexico Equity	AC	USD	8.85%	(13.25)%	8.94%
	EC	USD	8.29%	(13.67)%	8.38%
	IC	USD	9.90%	(12.39)%	10.00%
	IC EUR	EUR	11.93%	(7.97)%	(3.92)%
	JC	USD	10.21%	(12.15)%	10.31%
Russia Equity	AC	USD	42.26%	(4.56)%	4.00%
	AC EUR	EUR	45.19%	(0.36)%	(8.62)%
	AC GBP	GBP	37.60%	1.13%	(5.38)%
	AD	USD	42.30%	(4.54)%	3.99%
	AD GBP	GBP	37.66%	1.13%	(5.37)%
	AD HKD	HKD	41.52%	(4.37)%	4.82%
	BC	USD	43.50%	(3.71)%	4.91%
	BC GBP	GBP	38.81%	2.01%	(4.55)%
	EC	USD	41.54%	(5.02)%	3.47%
	IC	USD	43.64%	(3.63)%	5.02%
	ZC	USD	44.94%	(2.29)%	5.95%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Thai Equity	AC	USD	9.74%	(7.72)%	29.77%
	AD	USD	9.73%	(7.71)%	29.78%
	EC	USD	9.19%	(8.17)%	29.13%
	IC	USD	10.68%	(6.89)%	30.87%
Turkey Equity	AC	EUR	20.31%	(31.92)%	31.40%
	AC GBP	GBP	13.58%	(31.16)%	36.64%
	AD	EUR	20.30%	(31.83)%	31.41%
	AD GBP	GBP	13.56%	(31.07)%	36.64%
	BC	EUR	21.38%	(31.32)%	32.55%
	BC GBP	GBP	14.57%	(30.55)%	37.86%
	BD	EUR	21.34%	(31.16)%	32.55%
	BD GBP	GBP	14.57%	(30.40)%	37.85%
	EC	EUR	19.72%	(32.26)%	30.75%
	IC	EUR	21.49%	(31.25)%	32.69%
Asia Bond	AC	USD	11.10%	(1.21)%	5.11%
	AM3H SGD	SGD	10.33%	(0.36)%	-
	BC	USD	11.71%	(0.68)%	5.67%
	IC	USD	11.82%	(0.62)%	5.78%
	ICH EUR	EUR	8.47%	1.12%	-
	IDH EUR	EUR	8.47%	(0.25)%	-
	XC	USD	11.98%	(0.47)%	5.89%
	XDH EUR*	EUR	-	-	-
	ZDH EUR	EUR	9.15%	(0.29)%	-
	ZQ1	USD	12.43%	(0.02)%	6.37%
	ZQ1HGBP*	GBP	0.22%	-	-
Asian Currencies Bond	AC	USD	8.92%	(4.21)%	11.08%
	AC EUR	EUR	11.16%	0.01%	(2.38)%
	AD	USD	8.87%	(4.20)%	11.09%
	EC	USD	8.59%	(4.50)%	10.77%
	ID	USD	9.67%	(3.48)%	11.94%
	ID EUR	EUR	11.92%	0.75%	(1.68)%
	ZD	USD	10.34%	(2.89)%	12.59%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Asia High Yield Bond	AC*	USD	0.88%	-	-
	AM*	USD	0.88%	-	-
	AM3H SGD	SGD	0.83%	-	-
	BC*	USD	0.93%	-	-
	IC*	USD	0.95%	-	-
	XC*	USD	0.95%	-	-
	ZC*	USD	1.00%	-	-
Brazil Bond	AC	USD	8.69%	(4.91)%	13.09%
	AD	USD	8.64%	(4.91)%	13.02%
	BC	USD	9.24%	9.24%	-
	BD GBP	GBP	5.64%	1.22%	(4.14)%
	EC	USD	8.37%	(5.20)%	12.75%
	ED	USD	8.31%	(5.20)%	12.68%
	IC	USD	9.35%	(4.34)%	13.77%
	ZC	USD	9.88%	(3.86)%	14.34%
	ZD	USD	9.83%	(3.86)%	5.05%
Euro Bond	AC	EUR	5.85%	(0.93)%	0.68%
	AD	EUR	5.85%	(0.94)%	0.68%
	EC	EUR	5.54%	(1.24)%	0.38%
	IC	EUR	6.36%	(0.46)%	1.15%
	ID	EUR	6.36%	(0.46)%	1.15%
	S18C	EUR	6.59%	(0.24)%	1.39%
	XCH JPY*	JPY	(2.17)%	-	-
	ZC	EUR	6.77%	(0.08)%	1.54%
Euro Credit Bond	AC	EUR	6.35%	(3.00)%	2.34%
	AD	EUR	6.35%	(3.00)%	2.34%
	BC	EUR	6.80%	(2.59)%	(0.04)%
	BD	EUR	6.80%	(2.59)%	2.77%
	EC	EUR	6.03%	(3.29)%	2.03%
	IC	EUR	6.85%	(2.54)%	2.82%
	ID	EUR	6.85%	(2.54)%	2.83%
	S19C	EUR	7.10%	(2.32)%	3.05%
	XC	EUR	7.46%	(1.93)%	3.01%
	XCH JPY	JPY	7.15%	(2.29)%	3.09%
	XD	EUR	7.03%	(2.36)%	3.01%
	ZC	EUR	7.40%	(2.08)%	3.26%
	Euro Credit Bond Total Return	AC	EUR	6.67%	(3.64)%
AD		EUR	6.68%	(3.62)%	3.41%
BC		EUR	7.14%	(0.83)%	-
EC		EUR	6.35%	(3.92)%	3.10%
IC		EUR	7.20%	(3.14)%	3.93%
ID		EUR	7.20%	(3.15)%	3.93%
S10C		EUR	7.57%	(2.82)%	4.25%
XC		EUR	7.35%	(3.01)%	14.86%
ZC		EUR	7.78%	(2.66)%	4.39%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Euro High Yield Bond	AC	EUR	9.18%	(3.23)%	5.22%
	ACH CAD	CAD	11.52%	(1.42)%	6.64%
	ACH USD	USD	12.31%	(0.76)%	7.16%
	AD	EUR	9.17%	(3.23)%	5.22%
	AM2	EUR	9.18%	(3.24)%	5.22%
	BC	EUR	9.78%	(2.70)%	5.79%
	BCH GBP	GBP	11.07%	(1.52)%	6.53%
	BD	EUR	9.78%	(2.70)%	5.81%
	EC	EUR	8.85%	(3.53)%	4.91%
	ED	EUR	8.85%	(3.53)%	4.91%
	IC	EUR	9.84%	(2.65)%	5.85%
	ICH CHF	CHF	9.37%	(3.19)%	5.25%
	ICH GBP	GBP	11.13%	(1.71)%	6.54%
	ICH USD	USD	12.99%	(0.17)%	7.79%
	ID	EUR	9.83%	(2.65)%	5.86%
	S8C	EUR	10.10%	(2.40)%	6.11%
	S8D	EUR	10.10%	(2.41)%	6.13%
	XC	EUR	10.00%	(2.50)%	6.01%
	XCH GBP*	GBP	1.49%	-	-
	XCH USD*	USD	1.96%	-	-
XD	EUR	10.00%	(1.55)%	-	
XDH USD*	USD	1.97%	-	-	
ZC	EUR	10.55%	(2.06)%	6.43%	
GEM Debt Total Return	ADH EUR	EUR	1.08%	1.90%	-
	BC*	USD	2.48%	-	-
	BCH EUR	EUR	1.90%	(2.41)%	-
	BDH EUR	EUR	1.90%	(5.22)%	-
	L1C	USD	5.51%	(3.85)%	2.48%
	L1C EUR	EUR	7.46%	1.00%	(9.98)%
	L1CH CHF	CHF	1.98%	(6.97)%	(0.16)%
	L1CH EUR	EUR	2.29%	(6.68)%	0.31%
	L1D	USD	5.51%	(3.84)%	2.48%
	L1DH EUR	EUR	2.30%	(6.68)%	0.31%
	M1C	USD	4.89%	(4.43)%	1.87%
	M1C EUR	EUR	6.81%	0.39%	(10.52)%
	M1CH EUR	EUR	1.69%	(7.22)%	(0.29)%
	M1D	USD	4.88%	(4.41)%	1.88%
	M1D EUR	EUR	6.80%	0.40%	(10.52)%
	M1DH EUR	EUR	1.69%	(7.22)%	(0.29)%
	N1C	USD	5.41%	(3.94)%	2.38%
	N1CH EUR	EUR	2.18%	(6.67)%	0.21%
	N1DH EUR	EUR	2.20%	(6.77)%	0.21%
	R1CH EUR	EUR	1.18%	(7.68)%	(0.82)%
R1DH EUR	EUR	1.22%	(7.69)%	(0.82)%	
S21DH EUR	EUR	2.45%	(6.52)%	0.45%	
S4C	USD	5.24%	(4.08)%	2.23%	
XDH EUR	EUR	2.17%	(6.77)%	0.10%	
ZDH EUR	EUR	2.96%	(6.14)%	0.81%	

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Investment Grade Securitised Credit Bond	AC	USD	3.97%	0.12%	-
	ACH EUR	EUR	0.93%	(1.25)%	-
	ACH SGD	SGD	3.23%	(0.70)%	-
	ADH EUR	EUR	0.93%	(0.93)%	-
	AM2	USD	4.04%	0.10%	-
	AM2 HKD	HKD	3.37%	(0.09)%	-
	AM3H AUD	AUD	2.94%	4.70%	-
	AM3H RMB	RMB	4.32%	0.57%	-
	AM3H SGD	SGD	3.26%	(0.70)%	-
	BCH EUR	EUR	1.34%	(1.14)%	-
	BCH GBP	GBP	2.68%	(0.71)%	-
	BDH EUR	EUR	1.34%	(0.88)%	-
	BDH GBP	GBP	2.68%	(0.71)%	-
	IC	USD	4.52%	0.13%	-
	XCH GBP	GBP	2.84%	(0.82)%	-
	XCH JPY	JPY	1.76%	(1.41)%	(0.33)%
	ZC	USD	5.15%	1.63%	4.73%
	ZM1H JPY	JPY	2.22%	(1.28)%	-
	ZQ1	USD	5.15%	(0.14)%	-
	ZQ1H AUD*	AUD	0.19%	-	-
ZQ1H CHF*	CHF	0.34%	-	-	
ZQ1H GBP	GBP	3.30%	(0.83)%	-	
ZQ1H SGD*	SGD	0.46%	-	-	
ZQ2H EUR	EUR	1.97%	(1.25)%	-	
Global Securitised Credit Bond	AC	USD	5.58%	(0.94)%	-
	IC	USD	6.34%	(0.62)%	-
	ICH EUR*	EUR	0.88%	-	-
	XCH GBP*	GBP	1.55%	-	-
	XCH JPY	JPY	3.48%	(2.68)%	-
	XD*	USD	(0.40)%	-	-
	ZQ1	USD	7.02%	0.91%	-
Global High Yield Securitised Credit Bond	AC	USD	6.32%	(1.15)%	-
	IC	USD	7.19%	(0.35)%	-
	XC	USD	7.33%	1.77%	9.22%
	XCH JPY	JPY	4.31%	(2.40)%	-
	ZC	USD	8.09%	2.43%	9.92%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Bond	AC	USD	6.87%	(3.02)%	6.45%
	AD	USD	6.87%	(3.02)%	6.45%
	AM2 HKD	HKD	6.30%	(2.86)%	7.59%
	EC	USD	6.55%	(3.30)%	6.13%
	IC	USD	7.39%	(2.56)%	6.96%
	PD	USD	7.15%	(2.78)%	6.72%
	WC GBP	GBP	4.43%	4.47%	(1.80)%
	ZC	USD	7.79%	(2.19)%	7.35%
	ZD	USD	7.79%	(2.18)%	7.35%
Global Bond Total Return	AC	USD	10.02%	(1.04)%	2.71%
	IC	USD	10.57%	(0.55)%	3.23%
	WCH GBP	GBP	9.36%	0.38%	-
	XC	USD	10.69%	(0.47)%	3.33%
	ZC	USD	11.08%	(0.11)%	3.69%
Global Corporate Bond	BC	USD	12.92%	0.03%	-
	BCH EUR	EUR	9.55%	(1.69)%	-
	BQ1H GBP*	GBP	1.13%	-	-
	ICH EUR	EUR	9.60%	(1.13)%	-
	XD*	USD	1.30%	-	-
	ZC	USD	13.50%	(1.19)%	2.28%
	ZCH EUR	EUR	10.12%	(3.96)%	3.41%
	ZD	USD	13.52%	(1.17)%	5.76%
	ZDH GBP	GBP	11.52%	(2.87)%	4.38%
	ZM1H JPY	JPY	10.27%	(2.23)%	-
	ZQ1	USD	13.53%	(1.18)%	5.76%
	ZQ1H AUD	AUD	12.25%	(0.55)%	-
	ZQ1H CHF	CHF	9.62%	(4.38)%	3.00%
	ZQ1H EUR	EUR	10.10%	(3.97)%	3.52%
	ZQ1H GBP	GBP	11.56%	(2.81)%	4.38%
	ZQ1H JPY	JPY	10.27%	(3.76)%	3.67%
	ZQ1H SGD	SGD	12.66%	(2.04)%	0.51%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Emerging Markets Bond	AC	USD	12.27%	(7.82)%	7.66%
	AC EUR	EUR	14.34%	(3.17)%	(5.44)%
	AC GBP	GBP	7.94%	(2.09)%	(1.66)%
	AC HKD	HKD	11.74%	(7.68)%	8.55%
	ACH CHF	CHF	8.49%	(10.85)%	4.81%
	ACH EUR	EUR	8.87%	(10.58)%	5.39%
	AD	USD	12.27%	(7.81)%	7.66%
	AD GBP	GBP	7.95%	(2.09)%	(1.66)%
	ADH EUR	EUR	8.87%	(10.57)%	5.36%
	AM2	USD	12.26%	(7.83)%	7.66%
	AM2 HKD	HKD	11.73%	(7.68)%	8.55%
	AM3H AUD	AUD	11.01%	(8.36)%	8.01%
	AM3H EUR	EUR	8.86%	(10.58)%	5.37%
	AM3H SGD	SGD	11.35%	(8.71)%	7.01%
	BC	USD	12.97%	(7.25)%	8.26%
	BC GBP	GBP	8.61%	(1.47)%	(1.05)%
	BCH EUR	EUR	9.50%	(10.01)%	6.05%
	BD GBP	GBP	8.63%	(1.47)%	(1.06)%
	EC	USD	11.94%	(8.10)%	7.34%
	ECH EUR	EUR	8.54%	(10.82)%	5.07%
	ED	USD	11.94%	(8.09)%	7.34%
	IC	USD	13.23%	(7.03)%	8.57%
	IC EUR	EUR	15.31%	(2.34)%	(4.63)%
	ICH CHF	CHF	9.41%	(10.03)%	5.68%
	ICH EUR	EUR	9.80%	(9.81)%	6.26%
	ID	USD	13.23%	(7.02)%	8.58%
	ID EUR	EUR	15.32%	(2.34)%	(4.63)%
	IDH EUR	EUR	9.78%	(9.81)%	6.26%
	IM2	USD	13.21%	(7.03)%	5.06%
	PC	USD	12.56%	(7.59)%	7.93%
	PD	USD	12.55%	(7.58)%	7.93%
	S6C	USD	13.29%	(6.98)%	8.61%
	XC	USD	13.40%	(6.89)%	8.74%
	XCH CHF	CHF	9.59%	(9.94)%	5.85%
	XCH EUR	EUR	9.97%	(9.68)%	6.44%
	XD	USD	13.35%	(6.89)%	8.74%
	XDH EUR	EUR	9.93%	(9.69)%	6.43%
	ZC	USD	13.97%	(6.49)%	9.11%
	ZCH EUR	EUR	10.50%	(9.29)%	4.56%
	ZD	USD	13.97%	(6.48)%	9.12%
ZM1H JPY	JPY	10.74%	(6.79)%	-	
ZQ1	USD	13.96%	(6.50)%	9.12%	
ZQ1H AUD	AUD	12.58%	(0.91)%	-	
ZQ1H CHF	CHF	10.02%	(9.65)%	5.50%	
ZQ1H EUR	EUR	10.47%	(9.33)%	6.80%	
ZQ1H GBP	GBP	11.88%	(8.22)%	7.68%	
ZQ1H JPY	JPY	10.76%	(8.93)%	6.98%	
ZQ1H SGD	SGD	13.04%	(7.42)%	0.56%	

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Emerging Markets Local Currency Rates	AC	USD	11.94%	(9.50)%	13.50%
	BC GBP	GBP	8.29%	(3.29)%	4.32%
	EC	USD	11.60%	(9.79)%	13.16%
	ECO EUR	EUR	8.10%	(12.72)%	10.49%
	IC	USD	12.75%	(8.86)%	14.32%
	IC EUR	EUR	14.82%	(4.26)%	0.41%
	ZC	USD	13.53%	(8.27)%	15.04%
	ZC EUR	EUR	15.59%	(3.65)%	(1.80)%
	ZCO EUR	EUR	9.94%	(5.44)%	-
	ZD	USD	13.48%	(8.25)%	15.04%
Global Emerging Markets Local Debt	AC	USD	7.91%	(8.08)%	11.54%
	AC EUR	EUR	9.89%	(3.44)%	(2.05)%
	AC GBP	GBP	3.74%	(2.37)%	1.88%
	AD	USD	7.90%	(8.07)%	11.54%
	BC	USD	8.59%	(7.51)%	12.24%
	BC GBP	GBP	4.40%	(1.76)%	2.52%
	BD GBP	GBP	4.40%	(1.74)%	2.50%
	EC	USD	7.59%	(8.19)%	11.20%
	ECO EUR	EUR	4.20%	(11.30)%	8.60%
	IC	USD	8.69%	(7.41)%	12.35%
	IC EUR	EUR	10.69%	(2.73)%	(1.32)%
	ICO EUR	EUR	5.28%	(10.37)%	9.70%
	ID	USD	8.67%	(7.40)%	12.35%
	ID EUR	EUR	10.67%	(2.73)%	(1.32)%
	XC	USD	8.85%	(7.25)%	12.48%
	XCO EUR	EUR	5.44%	(3.56)%	-
	XCO JPY	JPY	5.88%	1.37%	-
	XD	USD	8.84%	(7.28)%	12.50%
	ZC	USD	9.50%	(6.77)%	13.05%
	ZD	USD	9.48%	(6.76)%	13.05%
ZM2	USD	9.40%	(8.72)%	-	
ZQ1	USD	9.50%	(6.78)%	13.05%	
Global Government Bond	BCH EUR	EUR	3.49%	0.46%	-
	ICH EUR	EUR	3.55%	(0.46)%	-
	ZC	USD	7.15%	2.41%	0.52%
	ZD	USD	7.18%	2.42%	2.25%
	ZM1H JPY	JPY	4.03%	(0.34)%	-
	ZQ1	USD	7.18%	2.42%	2.25%
	ZQ1H AUD	AUD	6.03%	2.32%	-
	ZQ1H CHF	CHF	3.47%	(0.88)%	(0.40)%
	ZQ1H EUR	EUR	3.95%	(0.46)%	0.13%
	ZQ1H GBP	GBP	5.34%	0.71%	0.95%
	ZQ1H JPY	JPY	4.06%	(0.27)%	0.24%
	ZQ1H SGD	SGD	6.41%	1.51%	(0.04)%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global High Income Bond	AC	USD	12.07%	(3.15)%	6.30%
	ACH CAD	CAD	11.20%	(3.95)%	5.65%
	ACH EUR	EUR	8.71%	(5.91)%	4.06%
	ACH GBP	GBP	10.11%	(4.81)%	4.94%
	ACH SGD	SGD	11.21%	(4.00)%	5.71%
	AD	USD	12.08%	(3.16)%	6.31%
	ADH EUR	EUR	8.71%	(5.92)%	4.09%
	AM2	USD	12.07%	(3.16)%	6.31%
	AM3H AUD	AUD	10.86%	(3.55)%	6.70%
	AM3H EUR	EUR	8.71%	(5.92)%	4.07%
	AM3H RMB	RMB	12.31%	(0.86)%	-
	AM3H SGD	SGD	11.21%	(4.00)%	5.71%
	BC	USD	12.77%	(2.53)%	0.11%
	BCH EUR	EUR	9.39%	(5.22)%	(0.13)%
	BD	USD	12.78%	(2.51)%	0.11%
	BDH EUR	EUR	9.39%	(5.33)%	(0.13)%
	EC	USD	11.73%	(3.44)%	5.99%
	ECH EUR	EUR	8.39%	(6.19)%	3.74%
	IC	USD	12.84%	(2.49)%	7.02%
	ICH EUR	EUR	9.44%	(5.37)%	4.76%
ID	USD	12.86%	(2.50)%	7.05%	
IM2	USD	12.57%	(0.58)%	-	
ZQ1	USD	4.54%	(1.87)%	7.69%	
Global High Yield Bond	AC	USD	12.31%	(3.73)%	7.17%
	ACH CAD	CAD	11.43%	(4.55)%	6.60%
	ACH GBP	GBP	10.31%	(5.40)%	5.81%
	AD	USD	12.32%	(3.73)%	7.18%
	AM2	USD	12.32%	(3.74)%	7.18%
	AM2 HKD	HKD	11.78%	(3.59)%	8.06%
	AM3H AUD	AUD	11.10%	(4.12)%	7.58%
	AM3H EUR	EUR	8.93%	(6.47)%	4.92%
	AM3H RMB	RMB	12.51%	(1.92)%	-
	BD GBP	GBP	8.59%	2.82%	(1.56)%
	EC	USD	11.98%	(4.02)%	6.86%
	ECH EUR	EUR	8.59%	(6.72)%	4.62%
	IC	USD	12.99%	(3.15)%	7.81%
	ICH EUR	EUR	9.59%	(5.89)%	5.63%
	ID	USD	12.99%	(3.14)%	7.83%
	XC	USD	13.16%	(2.11)%	-
	ZC	USD	13.69%	(2.56)%	8.41%
	ZCH EUR	EUR	10.29%	(5.35)%	4.76%
	ZD	USD	13.71%	(2.57)%	8.42%
	ZDH GBP	GBP	11.57%	(4.28)%	6.96%
	ZM1H JPY	JPY	10.53%	(4.35)%	-
	ZQ1	USD	13.71%	(2.57)%	8.40%
	ZQ1H AUD	AUD	12.40%	(3.75)%	-
	ZQ1H CHF	CHF	9.81%	(5.74)%	5.65%
	ZQ1H EUR	EUR	10.27%	(5.37)%	6.11%
	ZQ1H GBP	GBP	11.65%	(4.28)%	6.99%
	ZQ1H JPY*	JPY	7.92%	-	-
ZQ1H SGD	SGD	12.82%	(3.43)%	0.38%	

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Inflation Linked Bond	AC	USD	7.38%	0.38%	2.64%
	ACH EUR	EUR	4.16%	(2.47)%	0.48%
	AD	USD	7.38%	0.38%	2.64%
	EC	USD	7.06%	0.08%	2.33%
	ECH EUR	EUR	3.88%	(2.75)%	0.16%
	IC	USD	7.81%	0.78%	3.05%
	ICH EUR	EUR	4.58%	(2.04)%	0.86%
	PCH EUR	EUR	4.86%	(1.80)%	1.14%
	S17C	USD	8.06%	1.02%	3.29%
	YC	USD	7.60%	0.59%	2.86%
	YCH EUR	EUR	4.39%	(2.26)%	0.69%
	ZC	USD	8.26%	0.82%	-
	ZCH EUR	EUR	5.01%	(1.67)%	1.38%
	ZQ1	USD	8.26%	1.19%	1.84%
	ZQ1H CHF	CHF	4.59%	(2.07)%	(0.26)%
	ZQ1H EUR	EUR	5.03%	(1.65)%	(0.18)%
ZQ1H GBP	GBP	6.45%	(0.45)%	(0.19)%	
ZQ1H SGD	SGD	7.44%	0.06%	-	
Global Lower Carbon Bond	AC	USD	13.27%	(2.27)%	1.19%
	ACH EUR	EUR	9.86%	(2.58)%	-
	AD	USD	13.26%	(2.27)%	1.19%
	AM2	USD	13.25%	(0.09)%	-
	AM2 HKD	HKD	12.70%	(0.43)%	-
	BCH EUR*	EUR	0.46%	-	-
	BCH GBP*	GBP	0.09%	-	-
	EC*	USD	0.81%	-	-
	IC*	USD	0.44%	-	-
	XC	USD	13.89%	(1.74)%	1.33%
	ZQ1	USD	14.22%	0.13%	-
Global Short Duration Bond	AC	USD	5.81%	1.15%	0.75%
	AC SGD	SGD	4.37%	3.15%	(6.80)%
	ACH SGD	SGD	5.01%	0.34%	0.23%
	AM2	USD	5.81%	0.40%	-
	AM2 HKD	HKD	5.28%	0.65%	-
	AM3H AUD	AUD	4.66%	0.36%	-
	AM3H RMB	RMB	6.05%	0.17%	-
	IC	USD	6.06%	1.39%	1.04%
	XC	USD	6.19%	1.52%	1.12%
	ZC	USD	6.39%	1.70%	1.31%

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Short Duration High Yield Bond	AC	USD	8.12%	0.53%	3.12%
	ACH EUR	EUR	4.87%	(2.30)%	0.96%
	AD	USD	8.11%	0.54%	3.12%
	ADH EUR	EUR	4.89%	(2.31)%	0.95%
	BQ1H GBP*	GBP	1.10%	-	-
	EC	USD	7.69%	0.13%	2.71%
	ECH EUR	EUR	4.47%	(2.69)%	0.55%
	ED	USD	7.68%	0.14%	2.71%
	IC	USD	8.65%	1.04%	3.63%
	IC EUR	EUR	10.66%	6.13%	(8.97)%
	ICH EUR	EUR	5.40%	(1.80)%	1.48%
	ZC	USD	9.24%	1.51%	4.10%
	ZQ1	USD	9.24%	1.54%	4.09%
	ZQ1H CHF	CHF	5.49%	(1.78)%	0.22%
	ZQ1H EUR	EUR	5.95%	(1.34)%	1.95%
	ZQ1H GBP	GBP	7.27%	(0.22)%	2.76%
	ZQ1H JPY	JPY	6.20%	(1.10)%	2.22%
ZQ1H SGD	SGD	8.40%	0.64%	0.19%	
India Fixed Income	AC	USD	5.98%	(4.54)%	8.23%
	AC EUR	EUR	7.92%	0.27%	(4.93)%
	AC SGD	SGD	4.54%	(2.64)%	0.12%
	AD	USD	5.96%	(4.55)%	8.23%
	AM2	USD	5.96%	(4.54)%	1.04%
	AM2 HKD	HKD	5.45%	4.98%	-
	AM30 AUD	AUD	4.73%	5.01%	-
	AM30 EUR	EUR	2.76%	4.17%	-
	AM30 RMB	RMB	6.08%	5.55%	-
	AM30 SGD	SGD	5.10%	(5.50)%	0.80%
	BC	USD	6.55%	(4.01)%	8.83%
	BC EUR	EUR	8.52%	0.83%	(4.41)%
	BD*	USD	(0.18)%	-	-
	BD GBP	GBP	2.45%	1.94%	(0.63)%
	EC	USD	5.65%	(4.82)%	7.90%
	IC	USD	6.66%	(3.92)%	8.94%
	IC CHF	CHF	4.77%	(2.78)%	4.45%
	IC EUR	EUR	8.62%	0.93%	(4.31)%
	IC GBP	GBP	2.54%	2.06%	(0.50)%
	ID	USD	6.64%	(3.92)%	8.92%
	ID EUR*	EUR	0.31%	-	-
	ID GBP	GBP	2.53%	2.04%	(0.51)%
	IM2	USD	6.66%	(1.36)%	-
	XC	USD	6.80%	(3.79)%	9.05%
	XCO EUR	EUR	3.58%	9.88%	-
	XD	USD	6.78%	(3.79)%	9.03%
	XM2	USD	6.80%	(3.80)%	7.78%
XM2 JPY	JPY	5.75%	1.87%	-	
ZD	USD	7.27%	(3.37)%	9.51%	

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
RMB Fixed Income	AC	USD	4.53%	(1.06)%	11.42%
	AC EUR	EUR	6.48%	3.91%	(2.13)%
	AC RMB	RMB	6.05%	4.32%	4.40%
	ACO EUR	EUR	1.32%	(4.05)%	8.90%
	ACO SGD	SGD	3.89%	(5.48)%	-
	AD	USD	4.53%	(1.04)%	11.42%
	AD EUR	EUR	6.49%	3.92%	(2.14)%
	AM2	USD	4.53%	(1.05)%	5.87%
	AM30 SGD	SGD	3.63%	(2.12)%	5.47%
	BC	USD	4.93%	(0.67)%	11.83%
	BD GBP	GBP	0.48%	5.93%	2.13%
	EC	USD	4.22%	(1.35)%	11.08%
	ECO EUR	EUR	1.00%	(4.32)%	8.59%
	IC	USD	4.97%	(0.63)%	11.89%
	IC EUR	EUR	6.94%	4.35%	(1.71)%
	IC RMB	RMB	6.50%	4.76%	4.85%
	ICO EUR	EUR	1.75%	(3.62)%	9.37%
	ID	USD	4.97%	(0.61)%	11.89%
ID RMB	RMB	6.50%	4.75%	(0.15)%	
ZC	USD	5.37%	(3.68)%	-	
Singapore Dollar Income Bond	AC	SGD	7.96%	(0.24)%	-
	ACH AUD*	AUD	1.89%	-	-
	AM2	SGD	7.97%	(0.58)%	-
	AM3H AUD	AUD	7.50%	(0.31)%	-
	AM3H USD	USD	8.55%	(0.26)%	-
	IC	SGD	8.51%	(0.49)%	-
US Dollar Bond	AC	USD	9.13%	(1.04)%	2.73%
	AD	USD	9.13%	(1.04)%	2.72%
	AM2	USD	9.13%	(1.03)%	4.08%
	AM2 HKD	HKD	8.60%	(0.88)%	3.57%
	EC	USD	8.80%	(1.33)%	2.42%
	IC	USD	9.64%	(0.55)%	3.21%
	ID	USD	9.65%	(0.56)%	3.21%
	PD	USD	9.41%	(0.79)%	2.98%
	WD	USD	10.23%	(0.04)%	3.75%
	ZC	USD	10.06%	(0.18)%	3.60%
	ZD	USD	10.07%	(0.19)%	3.60%
US High Yield Bond	AC	USD	12.49%	(3.32)%	-
	AM2*	EUR	2.88%	-	-
	AM2 HKD*	HKD	2.18%	-	-
	AM3H AUD*	AUD	2.47%	-	-
	AM3H RMB*	RMB	3.28%	-	-
	AQ1	USD	12.50%	(3.33)%	-
	IC	USD	13.23%	(3.21)%	-
	IQ1	USD	13.24%	(3.22)%	-
	XC	USD	13.30%	(3.20)%	-
	XQ1	USD	13.29%	(3.21)%	-
	ZC	USD	13.81%	(3.13)%	-
	ZD	USD	13.79%	(3.13)%	-
	ZQ1	USD	13.80%	(3.13)%	-

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Economic Scale GEM Equity	AC	USD	12.76%	(10.13)%	25.52%
	AD	USD	12.75%	(10.12)%	25.54%
	BC GBP	GBP	9.41%	(4.52)%	15.36%
	IC	USD	13.15%	(9.82)%	25.96%
	IC EUR	EUR	15.49%	(5.85)%	11.74%
	ID	USD	13.15%	(9.81)%	25.98%
	WC GBP	GBP	10.12%	(3.92)%	16.11%
	ZC	USD	13.63%	(9.51)%	26.34%
ZD	USD	13.57%	(9.48)%	26.35%	
Economic Scale Global Equity	AC	USD	22.85%	(13.04)%	21.31%
	AD	USD	22.85%	(13.03)%	21.32%
	EC	USD	22.48%	(13.30)%	20.95%
	IC	USD	23.34%	(12.69)%	21.79%
	ZC	USD	23.76%	(12.41)%	22.15%
	ZD	USD	23.74%	(12.40)%	22.17%
Economic Scale Japan Equity	AC	JPY	13.23%	(14.33)%	18.22%
	AC USD	USD	14.72%	(12.44)%	22.38%
	ACH EUR	EUR	12.66%	(14.91)%	17.23%
	ACH SGD	SGD	15.31%	(13.29)%	19.03%
	ACH USD	USD	16.01%	(12.59)%	19.34%
	AD	JPY	13.23%	(14.32)%	18.22%
	AD USD	USD	14.72%	(12.43)%	22.39%
	BC USD	USD	15.07%	(11.17)%	-
	BD GBP	GBP	11.30%	(6.94)%	12.48%
	EC	JPY	12.89%	(14.59)%	17.86%
	IC USD	USD	15.19%	(12.08)%	22.87%
	ICH EUR	EUR	13.12%	(14.57)%	17.68%
	ID USD	USD	15.18%	(12.06)%	22.88%
	PD	JPY	13.46%	(14.15)%	18.46%
	ZD	JPY	14.06%	(13.69)%	19.05%
	ZD USD	USD	15.55%	(11.79)%	23.25%
Economic Scale US Equity	AC	USD	27.80%	(11.96)%	15.73%
	ACH EUR	EUR	23.95%	(14.57)%	13.45%
	AD	USD	27.80%	(11.96)%	15.73%
	ADH EUR	EUR	23.95%	(14.58)%	13.44%
	BC	USD	28.19%	(12.59)%	-
	BC GBP	GBP	23.99%	(6.44)%	6.73%
	BCH EUR	EUR	24.33%	(13.11)%	-
	BD GBP	GBP	23.99%	(6.44)%	6.72%
	EC	USD	27.42%	(12.22)%	15.38%
	ECH EUR	EUR	23.57%	(14.80)%	13.23%
	IC	USD	28.32%	(11.60)%	16.18%
	ICH EUR	EUR	24.45%	(14.23)%	13.92%
	ID	USD	28.32%	(11.60)%	16.19%
	PD	USD	28.06%	(11.78)%	15.96%
	XD	USD	28.39%	(11.56)%	16.30%
	YD	USD	28.51%	(11.47)%	16.37%
	ZC	USD	28.90%	(11.28)%	16.52%
	ZD	USD	28.89%	(11.27)%	16.54%

Past performance is not an indication of current or future performance. The performance data do not take the commissions on the issue and redemption of shares into account.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
China Multi-Asset Income	AC*	USD	13.28%	-	-
	ACO EUR*	EUR	10.11%	-	-
	AM*	USD	13.29%	-	-
	AM30 SGD*	SGD	12.45%	-	-
	AQ*	USD	4.95%	-	-
	IC*	USD	14.13%	-	-
	ICO EUR*	EUR	10.94%	-	-
	ZC*	USD	14.95%	-	-
Euro Convertible Bond	AC	EUR	6.41%	(7.97)%	(0.13)%
	ID	EUR	7.10%	(7.37)%	0.31%
	YC	EUR	6.61%	(7.79)%	0.03%
Global Corporate Fixed Term Bond 2022	AC*	USD	1.99%	-	-
	AM2*	USD	1.99%	-	-
	AQ2*	USD	1.99%	-	-
	AQ3H AUD*	AUD	1.35%	-	-
	AQ3H SGD*	SGD	1.62%	-	-
	BC*	USD	2.15%	-	-
	BM*	USD	2.14%	-	-
	PC*	USD	2.10%	-	-
	PCH SGD*	SGD	1.72%	-	-
	PM2*	USD	2.09%	-	-
	PM2 HKD*	HKD	1.86%	-	-
	PM3H AUD*	AUD	1.45%	-	-
	PM3H EUR*	EUR	0.55%	-	-
	PM3H RMB*	RMB	2.40%	-	-
	PM3H SGD*	SGD	1.73%	-	-

Past performance is not an indication of current or future performance. The performance data do not take the commissions on the issue and redemption of shares into account.

* The share classes are launched during the year and hence the performance does not represent a full 12 month period.

Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Global Credit Floating Rate Fixed Term Bond 2022 - 1	AC	USD	7.18%	(1.61)%	-
	ACH EUR	EUR	3.95%	(1.95)%	-
	ACH SGD	SGD	6.33%	(1.71)%	-
	AQ2	USD	7.18%	(1.61)%	-
	AQ3H AUD	AUD	6.02%	(1.68)%	-
	AQ3H EUR	EUR	3.92%	(1.94)%	-
	AQ3H SGD	SGD	6.33%	(1.71)%	-
	BQ3H GBP	GBP	5.54%	(1.80)%	-
Global Credit Floating Rate Fixed Term Bond 2023 - 1	AC*	USD	3.05%	-	-
	AM2*	USD	3.06%	-	-
	AM3H AUD*	AUD	2.30%	-	-
	AM3H EUR*	EUR	1.44%	-	-
	AM3H SGD*	SGD	2.67%	-	-
	BC*	USD	3.15%	-	-
	BM2*	USD	3.14%	-	-
	BM3H EUR*	EUR	1.51%	-	-
	BM3H GBP*	GBP	2.14%	-	-
	PC*	USD	3.10%	-	-
	PM2*	USD	3.10%	-	-
	PM3H AUD*	AUD	2.33%	-	-
	PM3H EUR*	EUR	1.46%	-	-
	PM3H GBP*	GBP	1.79%	-	-
PM3H RMB*	RMB	3.39%	-	-	
PM3H SGD*	SGD	2.72%	-	-	
Global Credit Floating Rate Fixed Term Bond 2023 - 2	AC*	USD	2.30%	-	-
	ACH SGD*	SGD	2.08%	-	-
	AM2*	USD	2.29%	-	-
	AM2 HKD*	HKD	1.77%	-	-
	AM3H EUR*	EUR	1.48%	-	-
	AM3H SGD*	SGD	2.08%	-	-
	BC*	USD	2.35%	-	-
	BM2*	USD	2.35%	-	-
	BM3H GBP*	GBP	1.89%	-	-
	PC*	USD	2.32%	-	-
	PM2*	USD	2.33%	-	-
	PM2 HKD*	HKD	1.79%	-	-
	PM3H AUD*	AUD	1.97%	-	-
PM3H GBP*	GBP	1.86%	-	-	
Global Emerging Markets Multi-Asset Income	AC*	USD	3.82%	-	-
	AM2	USD	13.45%	(9.99)%	-
	AM2 HKD	HKD	12.82%	(10.15)%	-
	AM30 AUD	AUD	12.00%	(10.63)%	-
	AM30 EUR	EUR	9.91%	(12.37)%	-
	AM30 GBP	GBP	11.26%	(11.45)%	-
	AM30 RMB	RMB	13.54%	(9.58)%	-
	AM30 SGD*	SGD	5.13%	-	-

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Publication of performance for Sub-funds distributed in Switzerland – Information concerning the Swiss Investors (continued)

Sub-fund	Share Class	Share Class Currency	Calendar Year Performance		
			2019	2018	2017
Managed Solutions - Asia Focused Conservative	AC	USD	12.00%	(4.11)%	10.42%
	AC HKD	HKD	11.46%	(3.97)%	11.33%
	ACO AUD	AUD	10.71%	(4.61)%	10.77%
	ACO EUR	EUR	8.60%	(6.92)%	8.05%
	ACO SGD	SGD	11.09%	(5.02)%	9.79%
	AM2	USD	12.01%	(4.12)%	8.84%
	AM2 HKD	HKD	11.47%	(3.96)%	9.69%
	AM3ORMB	RMB	12.17%	(1.57)%	-
Managed Solutions - Asia Focused Growth	AC	USD	22.36%	(15.45)%	30.82%
	AC HKD	HKD	21.78%	(15.32)%	31.89%
	ACO AUD	AUD	20.68%	(16.32)%	31.09%
	ACO EUR	EUR	18.63%	(18.14)%	28.02%
	ACO SGD	SGD	21.21%	(16.43)%	30.03%
Managed Solutions - Asia Focused Income	AC	USD	13.60%	(6.77)%	14.33%
	ACO SGD	SGD	12.65%	(7.70)%	13.64%
	AM2	USD	13.59%	(6.78)%	14.33%
	AM2 HKD	HKD	13.06%	(6.64)%	15.29%
	AM30 AUD	AUD	12.22%	(7.36)%	14.64%
	AM30 EUR	EUR	10.15%	(9.57)%	11.88%
	AM30 RMB	RMB	13.70%	(6.56)%	-
	AM30 SGD	SGD	12.66%	(7.67)%	13.67%
	EC*	USD	7.54%	-	-
ECHEUR*	EUR	4.73%	-	-	
Multi-Asset Style Factors	AC*	EUR	4.26%	-	-
	AD	EUR	7.50%	1.11%	(2.37)%
	BC	EUR	8.24%	0.31%	-
	BCH GBP*	GBP	0.29%	-	-
	EC*	EUR	4.69%	-	-
	IC	EUR	8.23%	1.83%	1.73%
	ID*	EUR	0.74%	-	-
	XC	EUR	8.51%	1.24%	1.93%
	ZC	EUR	9.10%	2.62%	2.49%
	ZCH GBP	GBP	10.32%	0.45%	-
ZCH USD*	USD	0.27%	-	-	
Multi-Strategy Target Return	IC	EUR	8.12%	(2.75)%	(0.93)%
	ICH GBP	GBP	9.33%	(1.85)%	(0.43)%
	ID	EUR	8.11%	(2.75)%	(0.93)%
	XC	EUR	8.29%	(2.62)%	(0.78)%
	XCH GBP	GBP	9.50%	(1.72)%	(0.31)%
	ZC	EUR	8.99%	(1.97)%	(0.29)%

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* The share classes are launched during the year and hence the performance does not represent a full 12 month period.

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia ex Japan Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets	
INVESTMENTS					SOUTH KOREA					
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SHARES					
CHINA					CHINA					
3SBIO	3,692,500	HKD	4,154,658	0.76	ALIBABA GROUP HOLDING	721,600	HKD	25,661,027	4.70	
ALIBABA GROUP HOLDING	721,600	HKD	25,661,027	4.70	ALIBABA HEALTH					
ALIBABA HEALTH					INFORMATION TECHNOLOGY	1,362,000	HKD	3,318,008	0.61	
INFORMATION TECHNOLOGY	1,362,000	HKD	3,318,008	0.61	ARCHOSAUR GAMES	2,117,000	HKD	6,364,658	1.17	
ARCHOSAUR GAMES	2,117,000	HKD	6,364,658	1.17	CHINA LIFE INSURANCE "H"	5,275,000	HKD	11,802,387	2.16	
CHINA LIFE INSURANCE "H"	5,275,000	HKD	11,802,387	2.16	CHINA STATE CONSTRUCTION INTERNATIONAL	2,438,000	HKD	1,588,632	0.29	
CHINA STATE CONSTRUCTION INTERNATIONAL	2,438,000	HKD	1,588,632	0.29	PING AN INSURANCE "H"	1,592,500	HKD	16,335,968	2.99	
PING AN INSURANCE "H"	1,592,500	HKD	16,335,968	2.99	TENCENT HOLDINGS	663,800	HKD	43,810,801	8.04	
TENCENT HOLDINGS	663,800	HKD	43,810,801	8.04				113,036,139	20.72	
HONG KONG					HONG KONG					
AIA GROUP	2,144,200	HKD	20,999,326	3.84	AIA GROUP	2,144,200	HKD	20,999,326	3.84	
BUDWEISER BREWING	3,339,800	HKD	9,696,194	1.78	BUDWEISER BREWING	3,339,800	HKD	9,696,194	1.78	
CHINA RESOURCES GAS GROUP	620,000	HKD	2,768,000	0.51	CHINA RESOURCES GAS GROUP	620,000	HKD	2,768,000	0.51	
								33,463,520	6.13	
INDIA					INDIA					
BHARTI AIRTEL	794,955	INR	4,535,596	0.83	BHARTI AIRTEL	794,955	INR	4,535,596	0.83	
DLF	7,907,936	INR	16,361,432	3.00	DLF	7,907,936	INR	16,361,432	3.00	
GLENMARK					GLENMARK					
PHARMACEUTICALS	3,280,233	INR	21,458,449	3.93	PHARMACEUTICALS	3,280,233	INR	21,458,449	3.93	
ICICI BANK	2,228,440	INR	10,714,816	1.96	ICICI BANK	2,228,440	INR	10,714,816	1.96	
INDIABULLS HOUSING FINANCE	2,222,702	INR	4,734,313	0.87	INDIABULLS HOUSING FINANCE	2,222,702	INR	4,734,313	0.87	
INDIABULLS SECURITIES	382,743	INR	1,296,647	0.24	INDIABULLS SECURITIES	382,743	INR	1,296,647	0.24	
ITC	2,731,571	INR	6,356,882	1.17	ITC	2,731,571	INR	6,356,882	1.17	
UTI ASSET MANAGEMENT	401,517	INR	3,014,915	0.55	UTI ASSET MANAGEMENT	401,517	INR	3,014,915	0.55	
ZEE ENTERTAINMENT ENTERPRISES	2,235,132	INR	6,328,532	1.16	ZEE ENTERTAINMENT ENTERPRISES	2,235,132	INR	6,328,532	1.16	
								74,801,582	13.71	
INDONESIA					INDONESIA					
TELEKOMUNIKASI INDONESIA PERSERO "B"	84,113,100	IDR	14,471,071	2.65	TELEKOMUNIKASI INDONESIA PERSERO "B"	84,113,100	IDR	14,471,071	2.65	
UNI CHARM INDONESIA	6,399,900	IDR	625,797	0.11	UNI CHARM INDONESIA	6,399,900	IDR	625,797	0.11	
UNITED TRACTOR TBK	10,466,600	IDR	16,037,532	2.95	UNITED TRACTOR TBK	10,466,600	IDR	16,037,532	2.95	
								31,134,400	5.71	
LUXEMBOURG					LUXEMBOURG					
L'OCCITANE INTERNATIONAL	6,117,500	HKD	10,656,290	1.96	L'OCCITANE INTERNATIONAL	6,117,500	HKD	10,656,290	1.96	
SAMSONITE INTERNATIONAL	2,999,700	HKD	3,019,053	0.55	SAMSONITE INTERNATIONAL	2,999,700	HKD	3,019,053	0.55	
								13,675,343	2.51	
					TOTAL SHARES					
					435,748,698					79.88
					DEPOSITARY RECEIPTS					
					CHINA					
ALIBABA GROUP HOLDING	72,818	USD	21,144,891	3.87	ALIBABA GROUP HOLDING	72,818	USD	21,144,891	3.87	
BAIDU	64,297	USD	8,201,082	1.50	BAIDU	64,297	USD	8,201,082	1.50	
BEIGENE	26,889	USD	7,649,114	1.40	BEIGENE	26,889	USD	7,649,114	1.40	
BURNING ROCK BIOTECH	167,791	USD	4,136,048	0.76	BURNING ROCK BIOTECH	167,791	USD	4,136,048	0.76	
MOMO "A"	605,844	USD	8,324,297	1.53	MOMO "A"	605,844	USD	8,324,297	1.53	
TENCENT MUSIC ENTERTAINMENT GROUP	1,041,057	USD	15,532,570	2.85	TENCENT MUSIC ENTERTAINMENT GROUP	1,041,057	USD	15,532,570	2.85	
TRIP COM	131,375	USD	4,133,058	0.76	TRIP COM	131,375	USD	4,133,058	0.76	
VIPSHOP HOLDINGS	1,045,382	USD	16,349,774	2.99	VIPSHOP HOLDINGS	1,045,382	USD	16,349,774	2.99	
								85,470,834	15.66	
					SINGAPORE					
SEA LTD	100,401	USD	15,696,692	2.88	SEA LTD	100,401	USD	15,696,692	2.88	
								15,696,692	2.88	
					TOTAL DEPOSITARY RECEIPTS					
					101,167,526					18.54
					PREFERRED SHARES					
					SOUTH KOREA					
SAMSUNG ELECTRONICS	123,457	KRW	5,330,978	0.98	SAMSUNG ELECTRONICS	123,457	KRW	5,330,978	0.98	
								5,330,978	0.98	
					TOTAL PREFERRED SHARES					
					5,330,978					0.98
					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
					542,247,202					99.40

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia ex Japan Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SHARES				
CHINA				
TONGCHENG ELONG HOLDINGS	1,690,400	HKD	3,075,437	0.56
			3,075,437	0.56
TOTAL SHARES			3,075,437	0.56
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			3,075,437	0.56
OTHER TRANSFERABLE SECURITIES				
SHARES				
CHINA				
CHINA METAL RECYCLING	198,350	HKD	-	0.00
			-	0.00
TOTAL SHARES			-	0.00
TOTAL OTHER TRANSFERABLE SECURITIES			-	0.00
TOTAL INVESTMENTS			545,322,639	99.96
OTHER NET ASSETS			218,922	0.04
TOTAL NET ASSETS			545,541,561	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia ex Japan Equity Smaller Companies
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					INDIA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					AHLUWALIA CONTRACTS 920,632 INR 2,924,236 0.53 AMBER ENTERPRISES 245,046 INR 6,770,151 1.22 BHARTI AIRTEL 468,006 INR 2,670,197 0.48 CEAT 335,713 INR 4,546,550 0.82 CENTURY TEXTILES & INDUSTRIES 428,773 INR 1,926,805 0.35 ESCORTS LIMITED 404,957 INR 7,236,589 1.30 FEDERAL BANK 7,489,762 INR 4,933,619 0.89 GUJARAT STATE PETRONET 1,295,327 INR 3,661,432 0.66 INDIAMART INTERMESH 121,055 INR 8,195,660 1.46 JINDAL STEEL & POWER 1,090,664 INR 2,762,138 0.50 JM FINANCIAL 2,700,623 INR 2,827,638 0.51 KEI INDUSTRIES 997,501 INR 4,715,754 0.85 LAURUS LABS 2,600,390 INR 10,120,656 1.81 MAX HEALTHCARE INSTITUTE 4,980,625 INR 7,786,868 1.40 MINDA INDUSTRIES 409,849 INR 1,837,599 0.33 MUTHOOT FINANCE 439,737 INR 6,747,442 1.21 SANDHAR TECHNOLOGIES 1,208,869 INR 4,013,452 0.72 SHIPPING CORPORATION 1,010,336 INR 717,560 0.13 SRF 56,493 INR 3,162,398 0.57 TATA GLOBAL BEVERAGES 1,181,226 INR 8,004,255 1.44 95,560,999 17.18				
SHARES					INDONESIA				
CHINA					ACE HARDWARE 46,108,200 IDR 4,942,378 0.88 PAKUWON JATI 57,301,800 IDR 1,363,228 0.25 PURADELTA LESTARI 135,042,300 IDR 1,815,085 0.33 SURYA SEMESTA INTERNUSA 68,674,800 IDR 1,984,554 0.36 10,105,245 1.82				
A LIVING SERVICES	1,405,000	HKD	7,106,581	1.28	MALAYSIA				
ARCHOSAUR GAMES	893,000	HKD	2,684,761	0.48	BERJAYA AUTO 17,426,500 MYR 5,787,166 1.04 KERJAYA PROSPEK GROUP 18,568,380 MYR 4,468,386 0.80 TIME DOTCOM 1,686,300 MYR 4,869,595 0.88 15,125,147 2.72				
ASIA CEMENT CHINA HOLDINGS	4,321,000	HKD	3,796,905	0.68	PHILIPPINES				
BEIJING ORIENTAL YUHONG WATERPROOF	816,067	CNY	6,458,463	1.16	ALLHOME 31,428,100 PHP 3,759,962 0.68 3,759,962 0.68				
BESTWAY GLOBAL HOLDING	3,721,500	HKD	749,102	0.13	SINGAPORE				
BLUE SAIL MEDICAL	525,000	CNY	1,856,224	0.33	ASCENDAS REAL ESTATE 3,317,000 SGD 7,872,742 1.42 LENDLEASE GLOBAL 8,421,718 1.51 COMMERCIAL REIT 16,906,600 SGD 16,294,460 2.93				
CHINA MEIDONG AUTO HOLDINGS	2,600,000	HKD	9,963,872	1.80	SOUTH KOREA				
HAITONG SECURITIES	3,554,000	HKD	3,008,289	0.54	BIG HIT ENTERTAINMENT 7,197 KRW 839,086 0.15 CJ KOREA EXPRESS 49,700 KRW 7,543,181 1.36 DUK SAN NEOLUX 245,892 KRW 6,654,538 1.20 GS RETAIL 195,268 KRW 5,593,397 1.01 HANSOL CHEMICAL 33,617 KRW 4,297,342 0.77 HUGEL 22,396 KRW 3,498,717 0.63 HYUDAI GLOVIS 34,888 KRW 4,295,743 0.77 JW LIFE SCIENCE 140,513 KRW 2,282,811 0.41 KANGWON LAND 158,550 KRW 2,914,771 0.52				
JIANGXI GANFENG LITHIUM KINGBOARD LAMINATES HOLDINGS	2,048,500	HKD	2,801,819	0.50					
MAN WAH HOLDINGS	3,697,600	HKD	4,895,145	0.88					
MICROPORT SCIENTIFIC	883,000	HKD	3,503,516	0.63					
MINTH GROUP	1,280,000	HKD	5,557,677	1.00					
PAX GLOBAL TECHNOLOGY	4,978,000	HKD	2,980,377	0.54					
SANY HEAVY INDUSTRY	1,441,888	CNY	5,269,520	0.95					
SHIMAO PROPERTY HOLDINGS	2,347,000	HKD	9,690,839	1.74					
SILERGY	117,000	TWD	6,887,819	1.24					
TIMES NEIGHBORHOOD HOLDINGS	5,894,791	HKD	7,788,730	1.40					
WASION HOLDINGS	10,892,000	HKD	3,049,760	0.55					
XINYI GLASS	2,080,000	HKD	4,181,471	0.75					
			97,549,981	17.54					
GREAT BRITAIN					PHILIPPINES				
XINYI SOLAR HOLDINGS	4,518,000	HKD	7,158,844	1.29					
			7,158,844	1.29					
HONG KONG					SINGAPORE				
CHINA MERCHANTS COMMERCIAL REIT	1,223,000	HKD	367,689	0.07					
COWELL HOLDINGS "E "	4,145,000	HKD	1,807,755	0.32					
HONG KONG TELEVISION NETWORK	3,205,000	HKD	4,524,219	0.81					
HYSAN DEVELOPMENT	1,441,000	HKD	4,304,406	0.77					
MELCO INTERNATIONAL DEVELOPMENT	1,260,000	HKD	2,204,594	0.40					
NEW FRONTIER HEALTH	723,384	USD	5,830,475	1.05					
ORIENTAL WATCH HOLDINGS	15,566,000	HKD	4,679,843	0.84					
SINO BIOPHARMACEUTICAL	4,614,500	HKD	5,025,339	0.90					
SITC INTERNATIONAL HOLDINGS	3,625,000	HKD	5,004,839	0.90					
TEN PAO GROUP HOLDINGS	16,860,000	HKD	2,480,052	0.45					
			36,229,211	6.51					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia ex Japan Equity Smaller Companies
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
KIWOON SECURITIES	64,031	KRW	5,447,699	0.98	DEPOSITARY RECEIPTS				
KUMHO PETRO CHEMICAL	101,660	KRW	9,561,864	1.71	CHINA				
MANDO CORP	218,577	KRW	6,662,907	1.20	21VIANET GROUP	268,127	USD	6,204,459	1.12
N C SOFT	4,904	KRW	3,379,755	0.61	VIPSHOP HOLDINGS	199,499	USD	3,120,164	0.56
SAM CHUN DANG PHARM	64,857	KRW	3,050,137	0.55				9,324,623	1.68
SAMSUNG ELECTRO MECHANICS	48,353	KRW	5,746,958	1.03	TOTAL DEPOSITARY RECEIPTS			9,324,623	1.68
SEEGENE	12,633	KRW	2,812,854	0.51	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			534,978,846	96.17
SHINSEGAE	28,976	KRW	5,264,985	0.95					
SK CHEMICALS	41,522	KRW	2,268,710	0.41	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SK HYNIX	111,080	KRW	7,978,384	1.43	SHARES				
SUNG KWANG BEND	165,106	KRW	897,883	0.16	CHINA				
WONIK IPS	107,714	KRW	3,071,622	0.55	CHINA KEPEI EDUCATION GROUP	4,996,000	HKD	3,874,317	0.70
			94,063,344	16.91	TONGCHENG ELONG HOLDINGS	3,184,000	HKD	5,792,826	1.04
TAIWAN								9,667,143	1.74
ACCTON TECHNOLOGY	572,000	TWD	4,394,379	0.79	TAIWAN				
AIRTAC INTERNATIONAL GROUP	441,000	TWD	9,912,679	1.78	E INK HOLDINGS	1,909,000	TWD	2,511,322	0.45
ASIA CEMENT	2,502,000	TWD	3,585,146	0.64				2,511,322	0.45
CHENG LOONG	3,818,000	TWD	4,159,171	0.75	TOTAL SHARES			12,178,465	2.19
DELTA ELECTRONICS INDUSTRIAL	569,000	TWD	3,713,176	0.67	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			12,178,465	2.19
EVERGREEN MAR CORP	6,725,000	TWD	3,680,383	0.66	OTHER TRANSFERABLE SECURITIES				
GENIUS ELECTRONIC OPTICAL	243,000	TWD	4,916,718	0.88	SHARES				
HIWIN TECHNOLOGIES CORP	2,490	TWD	24,503	0.00	CHINA				
KING VUAN ELECTRONICS	1,599,000	TWD	1,683,913	0.30	REAL GOLD MINING	324,000	HKD	-	0.00
LARGAN PRECISION	49,000	TWD	5,684,690	1.02				-	0.00
MACRONIX INTERNATIONAL	5,424,000	TWD	5,983,592	1.08	INDIA				
MERIDA INDUSTRY	890,000	TWD	7,160,072	1.29	CHEMCON SPECIALITY CHEMICALS	294,140	INR	1,355,484	0.24
POYA INTERNATIONAL	466,000	TWD	8,897,797	1.60				1,355,484	0.24
PRIMAX ELECTRONICS	1,678,000	TWD	2,476,849	0.45	TOTAL SHARES			1,355,484	0.24
RADIANT OPTO-ELECTRONICS	1,339,000	TWD	5,108,746	0.92	WARRANTS / EQUITY LINKED SECURITIES				
SINBON ELECTRONICS	1,208,547	TWD	7,469,440	1.34	SINGAPORE				
SUNONWEALTH ELECTRIC MACHINE INDUSTRY	2,620,000	TWD	5,617,775	1.01	EZION HOLDINGS 16/04/2023	43,374,420	SGD	-	0.00
TAIWAN UNION TECHNOLOGY	1,519,000	TWD	5,874,180	1.06				-	0.00
TONG YANG INDUSTRY	3,249,000	TWD	4,016,097	0.72	TOTAL WARRANTS / EQUITY LINKED SECURITIES			-	0.00
TOPSCIENTIFIC	1,659,652	TWD	6,532,709	1.17	TOTAL OTHER TRANSFERABLE SECURITIES			1,355,484	0.24
TSRC CORP	2,010,000	TWD	1,228,403	0.22	TOTAL INVESTMENTS			548,512,795	98.60
UNIMICRON TECHNOLOGY	4,601,000	TWD	11,819,432	2.11	OTHER NET ASSETS			7,776,563	1.40
YAGEO CORP	594,457	TWD	7,214,683	1.30	TOTAL NET ASSETS			556,289,358	100.00
			121,154,533	21.76					
THAILAND									
B GRIMM POWER PCL	6,241,000	THB	8,321,333	1.49					
BANGKOK CHAIN HOSPITAL	16,185,600	THB	7,099,956	1.28					
			15,421,289	2.77					
UNITED STATES									
ATHENEX	402,620	USD	4,887,807	0.88					
EMERGENT BIOSOLUTIONS	56,672	USD	5,884,820	1.06					
RAZER	10,888,000	HKD	2,458,581	0.44					
			13,231,208	2.38					
TOTAL SHARES			525,654,223	94.49					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Pacific ex Japan Equity High Dividend
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					TAIWAN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					GLOBALWAFERS				
SHARES					MEDIATEK				
AUSTRALIA					PRESIDENT CHAIN STORE				
BHP BILLITON	401,458	AUD	10,243,720	4.70	TAIWAN SEMICONDUCTOR MANUFACTURING	1,266,161	TWD	18,929,898	8.68
COMMONWEALTH BANK OF AUSTRALIA	125,613	AUD	5,727,005	2.62	WIWYNN	105,000	TWD	2,367,412	1.08
TELSTRA CORP	3,826,173	AUD	7,623,896	3.49	YAGEO CORP	184,000	TWD	2,233,133	1.02
			23,594,621	10.81				38,297,863	17.55
CHINA					TOTAL SHARES				
ALIBABA GROUP HOLDING	145,800	HKD	5,184,836	2.37				200,925,260	92.07
CHINA CONSTRUCTION BANK "H"	9,008,400	HKD	5,835,118	2.67	DEPOSITARY RECEIPTS				
CHINA LIFE INSURANCE "H"	2,753,000	HKD	6,159,615	2.82	CHINA				
CHINA RESOURCES CEMENT	4,878,000	HKD	6,659,257	3.05	ALIBABA GROUP HOLDING	19,752	USD	5,735,586	2.62
CHINA RESOURCES LAND	454,000	HKD	2,044,465	0.94	MOMO "A"	412,396	USD	5,666,321	2.60
CHINA TELECOM CORP "H"	15,038,000	HKD	4,501,698	2.06				11,401,907	5.22
ICBC "H"	10,172,955	HKD	5,276,810	2.42	TOTAL DEPOSITARY RECEIPTS				
PING AN INSURANCE "H"	709,000	HKD	7,272,969	3.34				11,401,907	5.22
SHIMAO PROPERTY HOLDINGS	1,485,000	HKD	6,131,613	2.81	PREFERRED SHARES				
TENCENT HOLDINGS	106,800	HKD	7,048,800	3.24	SOUTH KOREA				
			56,115,181	25.72	SAMSUNG ELECTRONICS	136,503	KRW	5,894,315	2.70
HONG KONG								5,894,315	2.70
AIA GROUP	843,600	HKD	8,261,837	3.80	TOTAL PREFERRED SHARES				
BUDWEISER BREWING	348,300	HKD	1,011,194	0.46				5,894,315	2.70
GUANGDONG INVESTMENT	1,910,000	HKD	3,021,497	1.38	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
NEW WORLD DEVELOPMENT	1,359,000	HKD	6,575,806	3.01				218,221,482	99.99
			18,870,334	8.65	TOTAL INVESTMENTS				
INDIA								12,929	0.01
BHARTI INFRA TEL	497,445	INR	1,181,921	0.54	TOTAL NET ASSETS				
INDIA GRID TRUST	2,042,901	INR	2,927,014	1.34				218,234,411	100.00
ITC	3,522,344	INR	8,197,160	3.75					
MINDSPACE BUSINESS PARKS	1,009,000	INR	4,161,270	1.91					
POWER GRID CORPORATION OF INDIA	3,375,340	INR	7,431,878	3.41					
			23,899,243	10.95					
INDONESIA									
TELEKOMUNIKASI INDONESIA PERSERO "B"	44,889,300	IDR	7,722,890	3.54					
UNITED TRACTOR TBK	5,203,200	IDR	7,972,645	3.65					
			15,695,535	7.19					
SOUTH KOREA									
KB FINANCIAL GROUP	263,317	KRW	8,454,513	3.87					
KT & G	9,086	KRW	640,176	0.29					
SAMSUNG ELECTRONICS	197,058	KRW	9,806,564	4.50					
SK TELECOM	27,278	KRW	5,551,230	2.54					
			24,452,483	11.20					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

BRIC Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					YANDEX				
						118,495	USD	7,698,620	3.10
						82,715	RUB	5,375,323	2.17
								13,073,943	5.27
SHARES					RUSSIAN FEDERATION				
BRAZIL					GAZPROM				
B2W COMPANIA GLOBAL DE VAREJO	337,300	BRL	5,373,868	2.16		2,702,736	RUB	5,964,731	2.40
B3 SA BRASIL BOLSA BALCAO	203,700	BRL	1,965,281	0.79		138,914	RUB	8,863,680	3.57
BANCO DO BRASIL	1,139,000	BRL	5,965,329	2.41		19,509	RUB	4,102,606	1.65
CCR	2,269,000	BRL	5,124,568	2.06		4,562,392	RUB	13,475,302	5.43
LOCALIZA RENT A CAR	717,100	BRL	7,316,737	2.96				32,406,319	13.05
NOTRE DAME INTERMEDICA PARTICIPACOES	476,700	BRL	5,397,545	2.17				198,066,954	79.79
PAGSEGURO DIGITAL	47,634	USD	1,809,139	0.73	TOTAL SHARES				
PETROBRAS	1,087,294	BRL	3,856,152	1.55				198,066,954	79.79
USINAS SIDERURGICAS DE MINAS "A"	2,701,200	BRL	4,873,849	1.96	DEPOSITARY RECEIPTS				
			41,682,468	16.79	CHINA				
CHINA					ALIBABA GROUP HOLDING				
ANHUI CONCH CEMENT "H"	712,000	HKD	4,896,723	1.97		58,998	USD	17,131,839	6.90
CHINA CONCH VENTURE HOLDINGS	1,001,000	HKD	4,636,890	1.87				17,131,839	6.90
CHINA JUSHI	2,198,731	CNY	4,661,803	1.88	RUSSIAN FEDERATION				
CHINA LONGYUAN POWER "H"	6,889,000	HKD	4,302,292	1.73	LUKOIL				
KINGDEE INTERNATIONAL SOFTWARE	1,127,000	HKD	2,908,387	1.17		195,521	USD	11,312,845	4.56
MEITUN DIANPING	94,800	HKD	2,957,760	1.19		292,362	USD	6,478,742	2.61
TENCENT HOLDINGS	112,400	HKD	7,418,400	3.00				17,791,587	7.17
WEICHAI POWER "H"	3,352,000	HKD	6,712,650	2.70	TOTAL DEPOSITARY RECEIPTS				
WUXI BIOLOGICS CAYMAN	104,500	HKD	2,543,058	1.02				34,923,426	14.07
			41,037,963	16.53	PREFERRED SHARES				
GREAT BRITAIN					BRAZIL				
XINYI SOLAR HOLDINGS	3,802,092	HKD	6,024,476	2.43	BANCO BRADESCO				
			6,024,476	2.43		2,487,683	BRL	8,527,005	3.43
INDIA					PETROBRAS				
BANDHAN BANK	1,138,355	INR	4,212,130	1.70		1,163,800	BRL	4,088,254	1.65
HDFC BANK	188,413	INR	2,754,436	1.11				12,615,259	5.08
HINDUSTAN UNILEVER	122,717	INR	3,440,085	1.39	TOTAL PREFERRED SHARES				
INFOSYS	718,143	INR	9,813,874	3.95				12,615,259	5.08
LARSEN & TOUBRO	266,061	INR	3,251,296	1.31	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
LIC HOUSING FINANCE	1,069,684	INR	3,998,629	1.61				245,605,639	98.94
MARUTI SUZUKI INDIA	74,319	INR	6,792,714	2.74	TOTAL INVESTMENTS				
RELIANCE INDUSTRIES	623,595	INR	18,884,920	7.60				245,605,639	98.94
SHRIRAM TRANSPORT FINANCE	397,796	INR	3,339,319	1.35	OTHER NET ASSETS				
TATA MOTORS	1,333,229	INR	2,408,775	0.97				2,638,666	1.06
ZEE ENTERTAINMENT ENTERPRISES	1,746,706	INR	4,945,607	1.99	TOTAL NET ASSETS				
			63,841,785	25.72				248,244,305	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

BRIC Markets Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					YANDEX				
SHARES					YANDEX (NL0009805522)				
BRAZIL					POLYUS GOLD				
B2W COMPANIA GLOBAL DE VAREJO	149,400	BRL	2,380,243	2.14	TOTAL SHARES				
B3 SA BRASIL BOLSA BALCAO	90,300	BRL	871,207	0.78	79,872,510 71.81				
BANCO DO BRASIL	523,400	BRL	2,741,223	2.46	DEPOSITARY RECEIPTS				
CCR	990,000	BRL	2,235,929	2.01	CHINA				
LOCALIZA RENT A CAR	314,900	BRL	3,212,997	2.89	ALIBABA GROUP HOLDING				
NOTRE DAME INTERMEDICA					26,820 USD				
PARTICIPACOES	212,000	BRL	2,400,419	2.16	7,787,992 7.00				
PAGSEGURO DIGITAL	21,233	USD	806,429	0.72	RUSSIAN FEDERATION				
PETROBRAS	475,941	BRL	1,687,953	1.52	LUKOIL				
USINAS SIDERURGICAS DE MINAS "A"	1,293,000	BRL	2,332,995	2.10	NOVOLIPETSK STEEL				
			18,669,395	16.78	OAO GAZPROM				
					SBERBANK				
					519,405 USD				
					16,731,284 15.04				
					TOTAL DEPOSITARY RECEIPTS				
					24,519,276 22.04				
					PREFERRED SHARES				
					BRAZIL				
					BANCO BRADESCO				
					1,118,701 BRL				
					PETROBRAS				
					526,931 BRL				
					5,685,589 5.11				
					TOTAL PREFERRED SHARES				
					5,685,589 5.11				
					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
					110,077,375 98.96				
					TOTAL INVESTMENTS				
					110,077,375 98.96				
					OTHER NET ASSETS				
					1,154,356 1.04				
					TOTAL NET ASSETS				
					111,231,731 100.00				
					INDIA				
BANDHAN BANK	505,672	INR	1,871,082	1.68					
HDFC BANK	81,271	INR	1,188,112	1.07					
HINDUSTAN UNILEVER	54,388	INR	1,524,641	1.37					
INFOSYS	323,018	INR	4,414,244	3.97					
LARSEN & TOUBRO	123,818	INR	1,513,070	1.36					
LIC HOUSING FINANCE	498,507	INR	1,863,489	1.68					
MARUTI SUZUKI INDIA	31,712	INR	2,898,459	2.61					
RELIANCE INDUSTRIES	281,401	INR	8,521,934	7.67					
SHRIRAM TRANSPORT FINANCE	180,808	INR	1,517,802	1.36					
TATA MOTORS	641,082	INR	1,158,257	1.04					
ZEE ENTERTAINMENT ENTERPRISES	778,587	INR	2,204,484	1.98					
			28,675,574	25.79					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China Consumer Opportunities
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
SHARES									
AUSTRALIA					SINGAPORE				
BHP BILLITON	29,625	AUD	755,920	2.17	DBS GROUP	37,000	SGD	539,645	1.55
			755,920	2.17				539,645	1.55
CHINA					SOUTH KOREA				
CHINA CONCH VENTURE HOLDINGS	180,500	HKD	836,123	2.40	LG HOUSEHOLD & HEALTHCARE	388	KRW	480,397	1.38
			836,123	2.40	SK HYNIX	9,953	KRW	714,880	2.05
FRANCE					SWITZERLAND				
LEGRAND PROMESSES	11,820	EUR	945,856	2.71	JULIUS BAER GROUP	18,417	CHF	788,999	2.26
LVMH	1,755	EUR	829,683	2.38	NESTLE "R"	4,176	CHF	501,620	1.44
SANOFI	6,864	EUR	692,542	1.99				1,290,619	3.70
TOTAL	6,885	EUR	239,224	0.69	UNITED STATES				
VALEO	13,224	EUR	410,939	1.18	BANK OF AMERICA	14,305	USD	344,035	0.99
			3,118,244	8.95	BECTON DICKINSON	3,575	USD	829,436	2.38
GERMANY					BROADCOM CORP	3,062	USD	1,124,978	3.23
BRENTTAG	17,231	EUR	1,106,477	3.17	CISCO SYSTEMS	17,314	USD	683,124	1.96
INFINEON TECHNOLOGIES	17,919	EUR	507,037	1.46	CITIGROUP	12,237	USD	526,986	1.51
SAP	6,441	EUR	1,007,425	2.89	DEERE	2,465	USD	554,231	1.59
			2,620,939	7.52	EXPEDITOR INTERNATIONAL	10,397	USD	955,900	2.74
GREAT BRITAIN					INTEL	7,388	USD	383,289	1.10
ASTRAZENECA	4,483	GBP	491,874	1.41	JOHNSON & JOHNSON	3,559	USD	523,992	1.50
BP	170,036	GBP	498,887	1.43	MICROSOFT	9,787	USD	2,047,146	5.89
DIAGEO	21,329	GBP	733,611	2.11	PEPSICO	6,481	USD	895,933	2.57
PRUDENTIAL	32,125	GBP	463,903	1.33	PHILLIPS 66	9,648	USD	505,169	1.45
			2,188,275	6.28	VARIAN MEDICAL SYSTEMS	4,544	USD	781,341	2.24
HONG KONG					VISA "A"	3,066	USD	618,106	1.77
AIA GROUP	56,200	HKD	550,398	1.58	WALT DISNEY	3,880	USD	484,302	1.39
BOC HONG KONG HOLDINGS	120,500	HKD	317,187	0.91				11,257,968	32.31
CHINA MOBILE	56,000	HKD	357,316	1.03	TOTAL SHARES				
			1,224,901	3.52				29,776,825	85.46
IRELAND					DEPOSITARY RECEIPTS				
ACCENTURE CORP	4,470	USD	1,011,740	2.90	BELGIUM				
			1,011,740	2.90	ANHEUSER BUSCH INBEV	8,868	USD	484,636	1.39
ITALY					CHINA				
PRYSMIAN	18,947	EUR	554,122	1.59	ALIBABA GROUP HOLDING	3,917	USD	1,137,419	3.27
			554,122	1.59				1,137,419	3.27
JAPAN					TAIWAN				
AZBIL CORP	14,600	JPY	542,329	1.56	TAIWAN SEMICONDUCTOR	8,112	USD	662,426	1.90
SHIMADZU	22,700	JPY	686,184	1.97				662,426	1.90
			1,228,513	3.53	TOTAL DEPOSITARY RECEIPTS				
LUXEMBOURG					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
SAMSONITE INTERNATIONAL	271,500	HKD	273,252	0.78				32,061,306	92.02
			273,252	0.78					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China Consumer Opportunities
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
DEPOSITARY RECEIPTS				
CHINA				
TENCENT HOLDINGS	15,613	USD	1,055,439	3.03
			1,055,439	3.03
TOTAL DEPOSITARY RECEIPTS			1,055,439	3.03
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			1,055,439	3.03
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
ISHARES MSCI ACWI ETF	6,475	USD	361,499	1.04
			361,499	1.04
TOTAL COLLECTIVE INVESTMENT SCHEMES			361,499	1.04
TOTAL INVESTMENTS			33,478,244	96.09
OTHER NET ASSETS			1,361,569	3.91
TOTAL NET ASSETS			34,839,813	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Emerging Wealth
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					LUXEMBOURG				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SAMSONITE INTERNATIONAL				
SHARES					116,700 HKD				
AUSTRALIA					117,453 0.69				
BHP BILLITON					117,453 0.69				
BELGIUM					MEXICO				
KBC GROUP					GRUPO FINANCIERO				
3,243 EUR					BANORTE "O"				
164,133 0.97					32,400 MXN				
164,133 0.97					112,013 0.66				
CHINA					NETHERLANDS				
CHINA CONCH VENTURE HOLDINGS					AKZO NOBEL				
86,500 HKD					5,813 GBP				
400,690 2.37					UNILEVER				
400,690 2.37					763,569 4.51				
FRANCE					SINGAPORE				
LEGRAND PROMESSES					DBS GROUP				
5,835 EUR					10,400 SGD				
466,926 2.76					151,684 0.90				
LVMH					151,684 0.90				
910 EUR					SOUTH KOREA				
430,206 2.54					LG HOUSEHOLD & HEALTHCARE				
SANOFI					SK HYNIX				
3,320 EUR					197 KRW				
TOTAL					4,867 KRW				
2,944 EUR					243,913 1.44				
VALEO					349,575 2.06				
6,322 EUR					593,488 3.50				
1,530,852 9.04					SWITZERLAND				
GERMANY					JULIUS BAER GROUP				
BRENNTAG					NESTLE "R"				
9,386 EUR					7,568 CHF				
INFINEON TECHNOLOGIES					2,042 CHF				
7,597 EUR					324,220 1.91				
SAP					245,284 1.45				
3,149 EUR					569,504 3.36				
1,310,210 7.74					UNITED STATES				
GREAT BRITAIN					BALL				
ASTRAZENECA					6,326 USD				
BP					527,146 3.11				
14,464 GBP					6,380 USD				
14,464 GBP					153,439 0.91				
DIAGEO					BECTON DICKINSON				
9,991 GBP					1,667 USD				
PRUDENTIAL					386,761 2.28				
13,708 GBP					BROADCOM CORP				
1,232,759 7.28					1,170 USD				
HONG KONG					CISCO SYSTEMS				
BOC HONG KONG HOLDINGS					8,037 USD				
48,500 HKD					CITIGROUP				
127,665 0.75					5,639 USD				
127,665 0.75					DEERE				
INDONESIA					1,205 USD				
TELEKOMUNIKASI					EXPEDITOR INTERNATIONAL				
INDONESIA PERSERO "B"					4,266 USD				
1,053,100 IDR					3,612 USD				
181,178 1.07					INTEL				
181,178 1.07					3,612 USD				
IRELAND					JOHNSON & JOHNSON				
ACCENTURE CORP					1,581 USD				
2,183 USD					3,232 USD				
494,100 2.92					JP MORGAN CHASE				
494,100 2.92					4,543 USD				
ITALY					MICROSOFT				
PRYSMIAN					PEPSICO				
8,108 EUR					3,326 USD				
237,126 1.40					PHILLIPS 66				
237,126 1.40					5,003 USD				
JAPAN					VARIAN MEDICAL SYSTEMS				
AZBIL CORP					VISA "A"				
9,100 JPY					1,532 USD				
423,197 2.49					308,851 1.82				
423,197 2.49					WALT DISNEY				
761,224 4.49					1,992 USD				
					248,641 1.47				
					6,063,770 35.81				
					TOTAL SHARES 15,166,146 89.55				
					DEPOSITARY RECEIPTS				
					BELGIUM				
					ANHEUSER BUSCH INBEV				
					2,546 USD				
					139,139 0.82				
					139,139 0.82				
					CHINA				
					ALIBABA GROUP HOLDING				
					1,253 USD				
					363,846 2.15				
					363,846 2.15				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Emerging Wealth
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
TAIWAN				
TAIWAN SEMICONDUCTOR	3,968	USD	324,027	1.91
			324,027	1.91
TOTAL DEPOSITARY RECEIPTS			827,012	4.88
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			15,993,158	94.43
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
DEPOSITARY RECEIPTS				
CHINA				
TENCENT HOLDINGS	6,574	USD	444,402	2.62
			444,402	2.62
TOTAL DEPOSITARY RECEIPTS			444,402	2.62
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			444,402	2.62
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
ISHARES MSCI ACWI ETF	5,330	USD	297,574	1.76
			297,574	1.76
TOTAL COLLECTIVE INVESTMENT SCHEMES			297,574	1.76
TOTAL INVESTMENTS			16,735,134	98.81
OTHER NET ASSETS			201,794	1.19
TOTAL NET ASSETS			16,936,928	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euroland Equity
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					LUXEMBOURG				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ARCELORMITTAL				
SHARES					603,186 EUR 6,914,924 1.71				
					6,914,924 1.71				
AUSTRIA					NETHERLANDS				
ERSTE BANK	365,555	EUR	6,627,512	1.64	AHOLD DELHAIZE	269,611	EUR	6,842,727	1.69
OMV	148,202	EUR	3,476,819	0.86	EADS GROUP	64,625	EUR	4,068,790	1.01
10,104,331 2.50					HEINEKEN				
					105,234 EUR 8,039,878 1.99				
FRANCE					ING GROEP				
ALSTOM	131,398	EUR	5,636,974	1.40	KONINKLIJKE DSM	1,485,267	EUR	9,101,716	2.25
ARKEMA	70,627	EUR	6,448,245	1.60	KONINKLIJKE KPN	4,171,906	EUR	8,410,563	2.08
AXA	650,322	EUR	10,344,022	2.56	KONINKLIJKE PHILIPS	237,767	EUR	9,622,430	2.39
CAP GEMINI	129,774	EUR	14,320,561	3.54	PHILIPS LIGHTING	259,736	EUR	8,215,450	2.03
CARREFOUR	377,379	EUR	5,177,640	1.28	61,743,816 15.28				
CASINO GUICHARD					PORTUGAL				
PERRACHON	130,788	EUR	2,729,546	0.68	GALP ENERGIA "B"	427,289	EUR	3,402,075	0.84
CREDIT AGRICOLE	1,106,960	EUR	8,350,906	2.07	3,402,075 0.84				
ELIS	617,079	EUR	6,682,966	1.65	SPAIN				
FAURECIA	109,516	EUR	4,075,090	1.01	ACTIV DE CONSTR Y SERVICE	323,677	EUR	6,300,373	1.56
GDF SUEZ	943,695	EUR	10,833,619	2.68	BANCO SANTANDER	3,464,112	EUR	5,613,247	1.39
MICHELIN	88,362	EUR	8,217,666	2.03	GRIFOLS "B"	323,172	EUR	4,750,628	1.18
PEUGEOT	725,889	EUR	11,356,533	2.81	IBERDROLA	996,912	EUR	10,497,484	2.59
PUBLICIS GROUPE	195,193	EUR	5,426,365	1.34	REPSOL	685,719	EUR	3,964,827	0.98
SAINT GOBAIN	375,245	EUR	13,576,364	3.37	TELEFONICA	1,239,553	EUR	3,667,837	0.91
SANOFI	140,213	EUR	12,063,927	2.99	34,794,396 8.61				
SEB	50,041	EUR	6,965,707	1.72	TOTAL SHARES 374,800,132 92.77				
SOCIETE GENERALE	379,306	EUR	4,340,778	1.07	PREFERRED SHARES				
THALES	92,473	EUR	5,988,551	1.48	GERMANY				
TOTAL	325,233	EUR	9,636,654	2.39	HENKEL	34,786	EUR	3,113,347	0.77
VEOLIA ENVIRONNEMENT	408,708	EUR	7,573,359	1.87	3,113,347 0.77				
159,745,473 39.54					TOTAL PREFERRED SHARES 3,113,347 0.77				
					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING 377,913,479 93.54				
GERMANY					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
ALLIANZ	84,060	EUR	13,876,624	3.43	SHARES				
BAYER	194,458	EUR	10,415,170	2.59	FRANCE				
DEUTSCHE POST	340,880	EUR	13,318,182	3.30	SR TELEPERFORMANCE	25,387	EUR	6,730,094	1.67
DEUTSCHE TELEKOM	703,461	EUR	10,165,011	2.52	6,730,094 1.67				
FRESENIUS	261,690	EUR	10,192,826	2.52	ITALY				
HEIDELBERG CEMENT	151,183	EUR	7,928,037	1.96	UNICREDIT	1,094,243	EUR	7,759,277	1.92
SIEMENS	95,816	EUR	10,411,367	2.58	7,759,277 1.92				
SIEMENS ENERGY	47,908	EUR	1,091,344	0.27	TOTAL SHARES 14,489,371 3.59				
77,398,561 19.17					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET 14,489,371 3.59				
					TOTAL INVESTMENTS 392,402,850 97.13				
GREAT BRITAIN					OTHER NET ASSETS 11,578,124 2.87				
REED ELSEVIER	184,787	EUR	3,529,432	0.87	TOTAL NET ASSETS 403,980,974 100.00				
3,529,432 0.87									
ITALY									
ENEL	697,681	EUR	5,199,816	1.29					
POSTE ITALIANE	696,474	EUR	5,326,633	1.32					
PRYSMIAN	266,266	EUR	6,640,675	1.64					
17,167,124 4.25									

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euroland Equity Smaller Companies
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					LUXEMBOURG				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					APERAM				
SHARES					151,007 EUR 3,645,309 1.32				
AUSTRIA					AROUNDTOWN PROPERTY HOLDINGS				
TELEKOM AUSTRIA	1,281,607	EUR	7,689,642	2.79	1,158,331	EUR	5,015,573	1.83	
BELGIUM					BEFESA				
AGEAS	45,246	EUR	1,582,705	0.57	110,350	EUR	3,773,970	1.37	
ARSEUS	268,198	EUR	5,776,985	2.10	12,434,852 4.52				
BARCO	344,825	EUR	6,203,402	2.25	NETHERLANDS				
KBC ANCORA	180,650	EUR	4,873,937	1.77	EURONEXT				
KINEPOLIS GROUP	114,983	EUR	3,495,483	1.27	16,925	EUR	1,812,668	0.66	
FINLAND					SHOP APOTHEKE EUROPE				
VALMET CORP	158,394	EUR	3,340,529	1.21	23,921	EUR	3,564,229	1.29	
FRANCE					TKH GROUP				
ALBIO MA	125,357	EUR	5,559,583	2.02	137,445	EUR	4,288,284	1.56	
ATOS	141,098	EUR	9,749,871	3.54	9,665,181 3.51				
CGG	2,539,955	EUR	1,467,586	0.53	NETHERLANDS				
COFACE	590,996	EUR	3,593,256	1.30	EURONEXT				
EDENRED	25,554	EUR	988,429	0.36	SHOP APOTHEKE EUROPE				
EUROFINS SCIENTIFIC	7,311	EUR	4,933,463	1.79	TKH GROUP				
GAZTRANSPORT ET TECHNIGAZ	42,886	EUR	3,531,662	1.28	SPAIN				
NEXITY	204,429	EUR	5,319,243	1.93	BANKINTER "R"				
ORPEA	97,724	EUR	9,471,410	3.44	CONSTRUCCIONES Y				
PLASTIC OMNIUM	193,866	EUR	4,389,126	1.59	AUXILIAR DE FERROCARRILS				
RUBIS	105,876	EUR	3,629,429	1.32	INDRA SISTEMAS				
SOPRA GROUP	51,278	EUR	6,984,064	2.54	LABORATORIOS ALMIRALL				
GERMANY					MERLIN PROPERTIES				
HELLOFRESH	131,062	EUR	6,217,581	2.26	SOCIMI REIT				
STABILUS	88,228	EUR	4,455,514	1.62	839,394 EUR 6,001,668 2.17				
STROEER	161,846	EUR	10,730,390	3.90	16,693,215 6.06				
SYMRISE	102,861	EUR	12,158,170	4.41	211,262,962 76.71				
T IMMOBILIEN	480,226	EUR	12,447,458	4.52	TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
IRELAND					211,262,962 76.71				
GLANBIA	433,068	EUR	3,813,164	1.38	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SMURFIT KAPPA	283,899	EUR	9,504,938	3.46	SHARES				
ITALY					AUSTRIA				
ERG	131,781	EUR	2,822,749	1.02	WIENERBERGER				
FINMECCANICA	568,441	EUR	2,868,353	1.04	315,996 EUR 7,128,870 2.59				
RAI WAY	1,180,151	EUR	6,455,426	2.35	7,128,870 2.59				
REPLY	54,020	EUR	5,323,671	1.94	FINLAND				
SALVATORE FERRAGAMO	244,466	EUR	3,092,495	1.12	KCI KONECRANES				
20,562,694 7.47					122,033 EUR 3,275,366 1.19				
					3,275,366 1.19				
					FRANCE				
					SPIE				
					SR TELEPERFORMANCE				
					478,994 EUR 7,467,516 2.71				
					47,226 EUR 12,519,612 4.54				
					19,987,128 7.25				
					GERMANY				
					GRENKE				
					KION GROUP				
					103,402 EUR 3,263,367 1.18				
					135,645 EUR 9,918,363 3.61				
					13,181,730 4.79				
					IRELAND				
					TOTAL PRODUCE				
					5,168,586 EUR 5,892,188 2.14				
					5,892,188 2.14				
					NETHERLANDS				
					ASR NEDERLAND				
					215,473 EUR 6,233,634 2.26				
					6,233,634 2.26				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euroland Equity Smaller Companies
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets
SPAIN				
ALMIRALL RIGHTS	386,197	EUR	78,707	0.03
			78,707	0.03
TOTAL SHARES			55,777,623	20.25
TOTAL TRANSFERABLE SECURITIES			55,777,623	20.25
TRADED ON ANOTHER REGULATED MARKET				
TOTAL INVESTMENTS			267,040,585	96.96
OTHER NET ASSETS			8,367,208	3.04
TOTAL NET ASSETS			275,407,793	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euroland Growth
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					AKZO NOBEL				
SHARES					ASML HOLDING				
FINLAND					EADS GROUP				
KONE "B"	97,686	EUR	7,326,450	2.32	KONINKLIJKE DSM	49,094	EUR	6,922,254	2.19
NESTE OIL	209,798	EUR	9,522,731	3.01	KONINKLIJKE PHILIPS	197,287	EUR	7,984,205	2.53
			16,849,181	5.33	PROSUS	113,798	EUR	8,976,386	2.84
FRANCE					ST MICROELECTRONICS				
AIR LIQUIDE	87,711	EUR	11,968,165	3.79		269,265	EUR	7,065,514	2.24
ALSTOM	133,825	EUR	5,741,093	1.82				64,087,191	20.28
AMUNDI	56,180	EUR	3,401,699	1.08	PORTUGAL				
CAP GEMINI	65,122	EUR	7,186,213	2.27	GALP ENERGIA "B"				
DASSAULT SYSTEMES	48,451	EUR	7,771,540	2.46		312,121	EUR	2,485,107	0.79
EDENRED	133,545	EUR	5,165,521	1.63				2,485,107	0.79
FAURECIA	104,026	EUR	3,870,807	1.22	SPAIN				
KERING	12,807	EUR	7,329,446	2.32	GRIFOLS "A"				
L'OREAL	36,166	EUR	10,112,014	3.20		205,574	EUR	5,087,957	1.61
LVMH	40,177	EUR	16,197,357	5.12				5,087,957	1.61
PERNOD RICARD	44,774	EUR	6,104,935	1.93	TOTAL SHARES				
SAFRAN	67,828	EUR	5,818,286	1.84	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
SANOFI	134,732	EUR	11,592,341	3.67				305,510,984	96.66
UBI SOFT ENTERTAINMENT	33,099	EUR	2,548,623	0.81	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
VEOLIA ENVIRONNEMENT	271,588	EUR	5,032,526	1.59	SHARES				
			109,840,566	34.75	FRANCE				
GERMANY					SR TELEPERFORMANCE				
ADIDAS	37,403	EUR	10,416,736	3.30		28,748	EUR	7,621,095	2.41
ALLIANZ	62,859	EUR	10,376,764	3.28				7,621,095	2.41
BAYER	80,606	EUR	4,317,257	1.37	TOTAL SHARES				
CARL ZEISS MEDITEC	36,932	EUR	3,984,963	1.26	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
DEUTSCHE BOERSE	42,281	EUR	6,367,519	2.01				7,621,095	2.41
DEUTSCHE POST	198,418	EUR	7,752,191	2.45	TOTAL INVESTMENTS				
DEUTSCHE TELEKOM	521,463	EUR	7,535,140	2.38	OTHER NET ASSETS				
FRESENIUS MEDICAL CARE	83,368	EUR	6,019,170	1.90	TOTAL NET ASSETS				
INFINEON TECHNOLOGIES	288,619	EUR	6,964,376	2.20				2,925,935	0.93
SAP	135,134	EUR	18,024,173	5.71				316,058,014	100.00
SIEMENS	98,823	EUR	10,738,107	3.41					
SIEMENS ENERGY	51,667	EUR	1,176,974	0.37					
			93,673,370	29.64					
IRELAND					NETHERLANDS				
KERRY GROUP "A"	47,535	EUR	5,195,576	1.64	AKZO NOBEL				
			5,195,576	1.64	ASML HOLDING				
ITALY					EADS GROUP				
ENEL	1,112,577	EUR	8,292,036	2.62	KONINKLIJKE DSM				
			8,292,036	2.62	KONINKLIJKE PHILIPS				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

European Equity
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					ITALY				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ENEL				
SHARES					PRYSMIAN				
AUSTRIA					JERSEY				
OMV					FERGUSON NEWCO				
	26,338	EUR	617,889	1.23		10,497	GBP	901,963	1.80
			617,889	1.23				901,963	1.80
BELGIUM					LUXEMBOURG				
KBC GROUP					ARCELORMITTAL				
	26,516	EUR	1,144,431	2.28		54,825	EUR	628,514	1.25
			1,144,431	2.28				628,514	1.25
FRANCE					NETHERLANDS				
ARKEMA					HEINEKEN				
	9,768	EUR	891,818	1.78		14,700	EUR	1,123,080	2.24
AXA					ING GROEP				
	66,026	EUR	1,050,210	2.08		148,305	EUR	908,813	1.81
CAP GEMINI					KONINKLIJKE KPN				
	8,409	EUR	927,933	1.85		384,560	EUR	775,273	1.54
CASINO GUICHARD PERRACHO					KONINKLIJKE PHILIPS				
	41,551	EUR	867,169	1.73		28,204	EUR	1,141,416	2.27
CREDIT AGRICOLE					PORTUGAL				
	90,614	EUR	683,592	1.36	BNC ESPR SANTO R				
GDF SUEZ						1,222,464	EUR	-	0.00
	64,358	EUR	738,830	1.47				-	0.00
ILIAD					SPAIN				
	3,728	EUR	586,414	1.17	ACTIV DE CONSTR Y SERVICE				
ORANGE						34,039	EUR	662,569	1.32
	100,629	EUR	898,416	1.79	BANCO SANTANDER				
SAINT GOBAIN						288,077	EUR	466,800	0.93
	31,315	EUR	1,132,976	2.25	GRIFOLS "A"				
THALES						41,103	EUR	1,017,299	2.03
	15,188	EUR	983,575	1.96	INDUSTRIA DE DISENO				
TOTAL						48,584	EUR	1,159,700	2.30
	20,239	EUR	599,682	1.19				1,159,700	2.30
			9,360,615	18.63				3,306,368	6.58
GERMANY					SWEDEN				
ALLIANZ					VOLVO AB "B"				
	7,326	EUR	1,209,376	2.41		35,260	SEK	584,575	1.16
DEUTSCHE POST								584,575	1.16
	33,398	EUR	1,304,860	2.60	SWITZERLAND				
DEUTSCHE TELEKOM					NOVARTIS				
	98,145	EUR	1,418,195	2.81		16,159	CHF	1,202,133	2.40
FRESENIUS MEDICAL CARE					SWISS REINSURANCE				
	17,793	EUR	1,284,655	2.56		13,744	CHF	875,383	1.74
HEIDELBERG CEMENT					UBS GROUP				
	21,707	EUR	1,138,315	2.27		90,566	CHF	869,621	1.73
SAP								2,947,137	5.87
	7,182	EUR	957,935	1.91	TOTAL SHARES				
SIEMENS								45,785,761	91.14
	11,183	EUR	1,215,145	2.42	PREFERRED SHARES				
SIEMENS ENERGY					GERMANY				
	5,591	EUR	127,363	0.25	VOLKSWAGEN				
THYSSENKRUPP						8,262	EUR	1,146,766	2.28
	78,752	EUR	338,870	0.67				1,146,766	2.28
			8,994,714	17.90	TOTAL PREFERRED SHARES				
					1,146,766				
GREAT BRITAIN					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
BARCLAYS								46,932,527	93.42
	558,629	GBP	610,447	1.22	GERMANY				
BHP GROUP					VOLKSWAGEN				
	47,929	GBP	877,458	1.75		8,262	EUR	1,146,766	2.28
BP								1,146,766	2.28
	282,349	GBP	706,447	1.41	TOTAL PREFERRED SHARES				
INFORMA					1,146,766				
	138,982	GBP	578,414	1.15	2.28				
PRUDENTIAL					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
	122,394	GBP	1,507,218	2.99				46,932,527	93.42
RECKITT BENCKISER									
	20,996	GBP	1,760,580	3.49	GERMANY				
RIO TINTO					VOLKSWAGEN				
	18,904	GBP	972,958	1.94		8,262	EUR	1,146,766	2.28
RSA INSURANCE GROUP								1,146,766	2.28
	220,557	GBP	1,102,952	2.20	TOTAL PREFERRED SHARES				
SAINSBURY (J)					1,146,766				
	250,133	GBP	527,808	1.05	2.28				
SSE					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
	54,219	GBP	726,258	1.45				46,932,527	93.42
VODAFONE GROUP									
	769,962	GBP	877,544	1.75	GERMANY				
			10,248,084	20.40	VOLKSWAGEN				
						8,262	EUR	1,146,766	2.28
IRELAND								1,146,766	2.28
SMURFIT KAPPA									
	31,372	EUR	1,050,335	2.09	TOTAL PREFERRED SHARES				
			1,050,335	2.09	1,146,766				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

European Equity
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SHARES				
BELGIUM				
ANHEUSER BUSCH INBEV	19,738	EUR	920,383	1.83
			920,383	1.83
FRANCE				
SR TELEPERFORMANCE	2,592	EUR	687,139	1.37
			687,139	1.37
ITALY				
UNICREDIT	94,592	EUR	670,752	1.34
			670,752	1.34
TOTAL SHARES			2,278,274	4.54
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			2,278,274	4.54
TOTAL INVESTMENTS			49,210,801	97.96
OTHER NET ASSETS			1,025,603	2.04
TOTAL NET ASSETS			50,236,404	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Frontier Markets

Statement of investments as at 30 September 2020

(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					PERU				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ALICORP				
SHARES					1,288,309 PEN 2,722,032 1.73				
AUSTRIA					CREDICORP 43,223 USD 5,419,732 3.44				
ADDIKO BANK 111,850 EUR 973,214 0.62					8,141,764 5.17				
BAHRAIN					PHILIPPINES				
AHLI UNITED BANK 3,925,647 KWD 2,997,068 1.90					AYALA LAND 1,763,116 PHP 1,080,127 0.69				
2,997,068 1.90					INTERNATIONAL CONTAINER TERMINAL 1,003,923 PHP 2,271,666 1.44				
BANGLADESH					MEGAWORLD 31,898,347 PHP 1,947,589 1.24				
SQUARE PHARMACEUTICALS 375,969 BDT 904,187 0.57					METROPOLITAN BANK & TRUST 8,561,050 PHP 6,745,711 4.28				
904,187 0.57					PUREGOLD PRICE CLUB 2,396,471 PHP 2,422,176 1.54				
EGYPT					ROBINSONS RETAIL HOLDINGS 2,000,519 PHP 2,682,214 1.70				
CAIRO INVESTMENT REAL ESTATE 359,498 EGP 296,540 0.19					SSI GROUP 51,196,883 PHP 1,203,887 0.76				
CLEOPATRA HOSPITAL 4,561,053 EGP 1,447,035 0.92					18,353,370 11.65				
CREDIT AGRICOLE 956,888 EGP 1,609,588 1.02					QATAR				
JUHAYNA FOOD INDUSTRIES 4,912,740 EGP 1,979,435 1.26					COMMERCIAL BANK OF QATAR 5,195,334 QAR 5,807,473 3.69				
MEDINET NASR CITY HOUSING 5,489,407 EGP 1,118,084 0.71					QATAR GAS TRANSPORT 3,106,755 QAR 2,298,709 1.46				
MM GROUP FOR INDUSTRY AND INTERNATIONAL TRADE 1,630,955 EGP 850,663 0.54					QATAR NATIONAL BANK 1,394,107 QAR 6,968,620 4.42				
TALAAAT MOSTAFA GROUP 5,602,269 EGP 2,253,704 1.42					15,074,802 9.57				
9,555,049 6.06					ROMANIA				
GREAT BRITAIN					BANCA TRANSILVANIA 9,955,417 RON 5,664,652 3.59				
BANK OF GEORGIA GROUP 143,939 GBP 1,652,429 1.05					BRD-GROUPE SOCIETE GENERALE ROMANIAN 684,764 RON 2,141,741 1.36				
HIKMA PHARMACEUTICALS 289,832 GBP 9,742,063 6.18					BANK FOR DEVELOPMENT 15,941,191 RON 1,284,838 0.82				
KAZ MINERALS 41,045 GBP 275,927 0.18					9,091,231 5.77				
NETWORK INTERNATIONAL HOLDINGS 523,590 GBP 1,861,467 1.18					UNITED ARAB EMIRATES				
TBC BANK GROUP 206,058 GBP 2,711,868 1.72					ARAMEX 3,722,560 AED 4,337,573 2.75				
16,243,754 10.31					EMAAR MALLS GROUP 1,192,531 AED 483,746 0.31				
KENYA					EMAAR PROPERTIES 5,006,347 AED 3,802,651 2.41				
SAFARICOM 15,818,728 KES 4,330,103 2.75					8,623,970 5.47				
4,330,103 2.75					VIETNAM				
KUWAIT					GEMADEPT 658,230 VND 680,037 0.43				
AGILITY 5,216,508 KWD 11,181,878 7.10					HOA PHAT GROUP 2,766,756 VND 3,150,822 2.00				
BOURSA KUWAIT SECURITIES 1,109,464 KWD 4,126,555 2.62					MOBILE WORLD INVESTMENT 51,480 VND 231,618 0.15				
HUMAN SOFT HOLDING 788,927 KWD 6,694,941 4.25					VIETNAM DAIRY PRODUCTS 712,344 VND 3,346,314 2.12				
NATIONAL BANK OF KUWAIT 729,006 KWD 2,069,283 1.31					VIETNAM PROSPERITY 1,405,770 VND 1,440,214 0.91				
24,072,657 15.28					VIETNAM TECHNOLOGY AND COMMERCIAL JOINT STOCK BANK 2,069,549 VND 2,017,592 1.28				
MAURITIUS					VINCOM 377,750 VND 1,490,990 0.95				
MCB GROUP 326,060 MUR 1,735,017 1.10					VINCOM RETAIL 3,694,151 VND 4,398,177 2.80				
1,735,017 1.10					VINHOMES JSC 108,670 VND 353,921 0.22				
MOROCCO					17,109,685 10.86				
ATTIJARIWAFABA BANK 60,803 MAD 2,353,546 1.49					139,559,417 88.57				
2,353,546 1.49					WARRANTS / EQUITY LINKED SECURITIES				
UNITED ARAB EMIRATES					ARAMEX PJSC 09/12/2021 638,839 USD 744,383 0.47				
					744,383 0.47				
					TOTAL WARRANTS / EQUITY LINKED SECURITIES 744,383 0.47				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Frontier Markets
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
DEPOSITARY RECEIPTS				
EGYPT				
COMMERCIAL INTERNATIONAL BANK	918,274	USD	3,925,621	2.49
			3,925,621	2.49
KAZAKHSTAN				
HALYK SAVINGS BANK	526,422	USD	5,632,715	3.57
NAC KAZATOMPROM	113,933	USD	1,617,849	1.03
			7,250,564	4.60
TOTAL DEPOSITARY RECEIPTS			11,176,185	7.09
PREFERRED SHARES				
COLOMBIA				
BANCO DAVIVIENDA	466,203	COP	3,326,263	2.11
			3,326,263	2.11
TOTAL PREFERRED SHARES			3,326,263	2.11
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			154,806,248	98.24
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SHARES				
KENYA				
KENYA COMMERCIAL BANK	4,267,320	KES	1,537,808	0.98
			1,537,808	0.98
TOTAL SHARES			1,537,808	0.98
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			1,537,808	0.98
OTHER TRANSFERABLE SECURITIES				
SHARES				
CROATIA				
LEDO	2,972	HRK	-	0.00
			-	0.00
TOTAL SHARES			-	0.00
TOTAL OTHER TRANSFERABLE SECURITIES			-	0.00
TOTAL INVESTMENTS			156,344,056	99.22
OTHER NET ASSETS			1,230,559	0.78
TOTAL NET ASSETS			157,574,615	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

GEM Equity Volatility Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					TRANSFERRABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
SHARES					SHARES				
BRAZIL					MALAYSIA				
BANCO DO BRASIL	14,100	BRL	73,846	1.11	RHB CAPITAL	103,200	MYR	113,494	1.70
BR MALLS PARTICIPACOES	25,600	BRL	37,970	0.57				113,494	1.70
			111,816	1.68	MEXICO				
CHINA					GRUMA "B"				
AGRICULTURAL BANK OF CHINA "H"	346,000	HKD	108,041	1.62	14,155	MXN	155,799	2.34	
CHINA CONCH VENTURE HOLDINGS	21,500	HKD	99,594	1.50			155,799	2.34	
CHINA CONSTRUCTION BANK "H"	174,000	HKD	112,707	1.69	PHILIPPINES				
CHINA LIFE INSURANCE "H"	50,000	HKD	111,871	1.68	AYALA CORP	8,360	PHP	118,813	1.78
CHINA YANGTZE POWER	55,350	CNY	155,470	2.33			118,813	1.78	
DALI FOODS GROUP	129,500	HKD	79,037	1.19	RUSSIAN FEDERATION				
GREE ELECTRIC APPLIANCES	7,600	CNY	59,478	0.89	POLYUS GOLD	867	RUB	182,324	2.74
ICBC "H"	216,000	HKD	112,041	1.68			182,324	2.74	
PING AN INSURANCE "H"	17,000	HKD	174,387	2.62	SAUDI ARABIA				
TENCENT HOLDINGS	5,200	HKD	343,201	5.16	JARIR MARKETING	3,309	SAR	165,322	2.48
TRAVELSKY TECHNOLOGY	29,000	HKD	61,892	0.93			165,322	2.48	
YUNDA HOLDING	31,560	CNY	86,794	1.30	SOUTH KOREA				
ZHUZHOU CSR TIMES ELECTRIC	29,900	HKD	99,924	1.50	HYUNDAI MARINE & FIRE INSURANCE	6,163	KRW	117,779	1.77
			1,604,437	24.09	KT & G	1,778	KRW	125,273	1.88
HONG KONG					SAMSUNG ELECTRONICS	3,666	KRW	182,439	2.74
CHINA MOBILE	16,000	HKD	102,090	1.53	SHINHAN FINANCIAL GROUP	5,207	KRW	122,884	1.85
CHINA OVERSEAS LAND & INVESTMENT	41,500	HKD	103,884	1.56	SK HYNIX	1,616	KRW	116,070	1.74
GUANGDONG INVESTMENT	70,000	HKD	110,736	1.67			664,445	9.98	
			316,710	4.76	TAIWAN				
HUNGARY					ADVANTECH	18,697	TWD	187,861	2.82
MOL HUNGARIAN OIL AND GAS	13,833	HUF	75,707	1.14	ECLAT TEXTILE	11,000	TWD	136,351	2.05
			75,707	1.14	LARGAN PRECISION	1,000	TWD	116,014	1.74
INDIA					MEDIATEK	4,000	TWD	83,834	1.26
HERO MOTOCORP	4,040	INR	172,337	2.59	TAIWAN SEMICONDUCTOR MANUFACTURING	13,000	TWD	194,358	2.92
LIC HOUSING FINANCE	15,609	INR	58,349	0.88			718,418	10.79	
PETRONET LNG	39,713	INR	118,768	1.78	THAILAND				
POWER GRID CORPORATION OF INDIA	48,929	INR	107,733	1.62	ADVANCED INFORMATION SERVICES	18,800	THB	101,453	1.52
TATA CONSULTANCY SERVICE	4,874	INR	164,644	2.47	SIAM CEMENT	9,600	THB	97,553	1.47
			621,831	9.34	SIAM CEMENT RIGHTS	1,353	THB	-	0.00
INDONESIA							199,006	2.99	
INDOFOOD CBP SUKSES MAKMUR	152,100	IDR	102,984	1.55	TURKEY				
			102,984	1.55	BIM BIRLESIK MAGAZALAR	13,625	TRY	123,266	1.85
							123,266	1.85	
					UNITED ARAB EMIRATES				
					EMIRATES TELECOMMUNICATIONS	31,623	AED	143,430	2.15
							143,430	2.15	
					TOTAL SHARES				
							5,417,802	81.36	
					DEPOSITARY RECEIPTS				
					CHINA				
					ALIBABA GROUP HOLDING	1,470	USD	426,858	6.40
					AUTOHOME	1,700	USD	160,361	2.41
					VIPSHOP HOLDINGS	7,562	USD	118,270	1.78
							705,489	10.59	

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

GEM Equity Volatility Focused
 Statement of investments as at 30 September 2020
 (expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
EGYPT				
COMMERCIAL INTERNATIONAL BANK	15,061	USD	64,386	0.97
			64,386	0.97
RUSSIAN FEDERATION				
ROSNEFT OIL	21,760	USD	107,647	1.62
			107,647	1.62
TOTAL DEPOSITARY RECEIPTS			877,522	13.18
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			6,295,324	94.54
TOTAL INVESTMENTS			6,295,324	94.54
OTHER NET ASSETS			363,397	5.46
TOTAL NET ASSETS			6,658,721	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					RUSSIAN FEDERATION				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
SHARES									
BRAZIL									
LOCALIZA RENT A CAR	569,000	BRL	5,805,638	2.31	MAGNIT	53,100	RUB	3,388,150	1.35
PAGSEGURO DIGITAL	45,022	USD	1,709,936	0.68	POLYUS GOLD	22,635	RUB	4,759,982	1.89
USINAS SIDERURGICAS DE MINAS "A"	1,102,100	BRL	1,988,549	0.79				8,148,132	3.24
			9,504,123	3.78	SOUTH AFRICA				
CHINA									
ALIBABA GROUP HOLDING	6,800	HKD	241,817	0.10	ABSA GROUP	933,926	ZAR	5,039,729	2.00
ANHUI CONCH CEMENT "H"	771,000	HKD	5,302,490	2.11	NASPERS "N"	31,155	ZAR	5,553,864	2.21
CHAILEASE HOLDING	1,031,680	TWD	4,666,462	1.85				10,593,593	4.21
CHINA CONCH VENTURE HOLDINGS	1,269,500	HKD	5,880,652	2.34	SOUTH KOREA				
CHINA JUSHI	2,399,060	CNY	5,086,545	2.02	HYUNDAI ENGINEERING & CONSTRUCTION	98,918	KRW	2,575,505	1.02
CHINA LONGYUAN POWER "H"	10,024,000	HKD	6,260,150	2.49	HYUNDAI MOTOR	34,147	KRW	5,211,834	2.07
KINGDEE INTERNATIONAL SOFTWARE	1,195,000	HKD	3,083,871	1.23	SAMSUNG ELECTRONICS	315,069	KRW	15,679,363	6.24
MEITUAN DIANPING	137,700	HKD	4,296,240	1.71	SK HYNIX	121,722	KRW	8,742,752	3.47
PING AN INSURANCE "H"	680,000	HKD	6,975,484	2.77				32,209,454	12.80
TENCENT HOLDINGS	186,700	HKD	12,322,199	4.89	TAIWAN				
WEICHAI POWER "H"	3,914,000	HKD	7,838,101	3.10	QUANTA COMPUTER	2,151,000	TWD	5,614,792	2.23
WUXI BIOLOGICS CAYMAN	151,500	HKD	3,686,826	1.47	TAIWAN SEMICONDUCTOR MANUFACTURING	1,055,000	TWD	15,772,909	6.27
XINYI GLASS	3,068,000	HKD	6,167,670	2.45	WIWYNN	188,535	TWD	4,250,858	1.69
			71,808,507	28.53				25,638,559	10.19
EGYPT					TURKEY				
COMMERCIAL INTERNATIONAL BANK	464,807	EGP	1,963,043	0.78	AKBANK	7,769,258	TRY	5,193,522	2.06
			1,963,043	0.78	TURKCELL ILETISM				
GREAT BRITAIN					HIZMETLERI				
XINYI SOLAR HOLDINGS	4,533,839	HKD	7,183,941	2.85		1,450,606	TRY	2,858,226	1.14
			7,183,941	2.85				8,051,748	3.20
GREECE					TOTAL SHARES				
ALPHA BANK	4,608,177	EUR	2,799,159	1.11				210,055,118	83.47
			2,799,159	1.11	DEPOSITARY RECEIPTS				
INDIA					CHINA				
BANDHAN BANK	823,933	INR	3,048,708	1.21	ALIBABA GROUP HOLDING	84,344	USD	24,491,811	9.74
HINDUSTAN UNILEVER	117,705	INR	3,299,585	1.31				24,491,811	9.74
RELIANCE INDUSTRIES	330,503	INR	10,008,937	3.98	EGYPT				
ZEE ENTERTAINMENT ENTERPRISES	1,554,968	INR	4,402,722	1.75	COMMERCIAL INTERNATIONAL BANK	808,910	USD	3,458,090	1.37
			20,759,952	8.25				3,458,090	1.37
INDONESIA					TOTAL DEPOSITARY RECEIPTS				
BANK RAKYAT INDONESIA	29,774,100	IDR	6,082,881	2.42				27,949,901	11.11
			6,082,881	2.42	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
NETHERLANDS					TOTAL INVESTMENTS				
YANDEX	81,741	RUB	5,312,026	2.11				238,005,019	94.58
			5,312,026	2.11	OTHER NET ASSETS				
					13,627,091				
					251,632,110				
					100.00				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Climate Change
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					MAURITIUS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					AZURE POWER GLOBAL				
					29,707	USD		915,273	1.50
								915,273	1.50
SHARES					MEXICO				
CHINA					GRUMA "B"				
WEICHAH POWER "H"	348,000	HKD	696,898	1.13	45,050	MXN		495,849	0.81
ZHUZHOU CSR TIMES ELECTRIC	127,200	HKD	425,094	0.70				495,849	0.81
			1,121,992	1.83	NETHERLANDS				
DENMARK					AKZO NOBEL				
DONG ENERGY	7,921	DKK	1,092,362	1.79	11,422	EUR		1,157,243	1.89
VESTAS WINDSYSTEMS	7,420	DKK	1,203,986	1.97	45,672	EUR		801,217	1.31
			2,296,348	3.76	10,474	EUR		636,717	1.04
FINLAND					UNILEVER				
NESTE OIL	31,864	EUR	1,696,013	2.77				2,595,177	4.24
			1,696,013	2.77	SPAIN				
FRANCE					GAMESA				
CAP GEMINI	7,629	EUR	987,208	1.61	43,577	EUR		1,179,913	1.93
LEGRAND PROMESSES	21,114	EUR	1,689,578	2.77				1,179,913	1.93
PLASTIC OMNIUM	36,642	EUR	972,801	1.59	UNITED STATES				
SCHNEIDER ELTE	11,041	EUR	1,388,591	2.27	AMAZON.COM				
			5,038,178	8.24	392	USD		1,250,962	2.05
GERMANY					ANALOG DEVICES				
BRENNTAG	19,130	EUR	1,228,420	2.01	7,094	USD		835,248	1.37
INFINEON TECHNOLOGIES	50,064	EUR	1,416,614	2.32	2,976	USD		696,205	1.14
			2,645,034	4.33	15,044	USD		1,253,617	2.05
GREAT BRITAIN					CISCO SYSTEMS				
COMPASS GROUP	42,884	GBP	650,871	1.06	18,830	USD		742,938	1.21
CRODA INTERNATIONAL	18,410	GBP	1,490,859	2.44	6,043	USD		1,358,708	2.22
IMPAX ASSET MANAGEMENT GROUP	215,549	GBP	1,371,016	2.24	5,881	USD		1,180,905	1.93
RENTOKIL INITIA	195,384	GBP	1,365,514	2.23	21,076	USD		1,428,321	2.34
SSE	66,270	GBP	1,040,937	1.70	3,764	USD		1,040,200	1.70
XINYI SOLAR HOLDINGS	1,048,000	HKD	1,660,572	2.73	14,902	USD		773,116	1.26
			7,579,769	12.40	5,087	USD		796,472	1.30
IRELAND					IQVIA HOLDINGS				
ACCENTURE CORP	7,244	USD	1,639,607	2.68	10,985	USD		2,297,731	3.76
KINGSPAN GROUP	22,461	EUR	2,046,533	3.35	12,142	USD		1,228,770	2.01
SMURFIT KAPPA	19,222	GBP	754,452	1.23	24,632	USD		705,953	1.15
TRANE TECHNOLOGIES	13,087	USD	1,615,590	2.64	7,816	USD		1,448,929	2.37
			6,056,182	9.90	VERISK ANALYTICS				
ITALY					TOTAL SHARES				
PRYSMIAN	47,945	EUR	1,402,195	2.29				17,038,075	27.86
			1,402,195	2.29				55,387,966	90.57
JAPAN					DEPOSITARY RECEIPTS				
AZBIL CORP	43,500	JPY	1,615,844	2.65	TAIWAN				
MITSUBISHI ELECTRIC	90,500	JPY	1,219,044	1.99	TAIWAN SEMICONDUCTOR				
SEKISUI CHEMICAL	67,100	JPY	1,066,301	1.74	18,354	USD		1,498,788	2.45
SHIMADZU	47,200	JPY	1,426,779	2.33				1,498,788	2.45
			5,327,968	8.71	TOTAL DEPOSITARY RECEIPTS				
					1,498,788				
					2.45				
					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
					56,886,754				
					93.02				
					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
					SHARES				
					UNITED STATES				
					ALPHABET				
					741	USD		1,098,185	1.80
								1,098,185	1.80
					TOTAL SHARES				
					1,098,185				
					1.80				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Climate Change
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
DEPOSITARY RECEIPTS				
CHINA				
TENCENT HOLDINGS	15,304	USD	1,034,550	1.69
			1,034,550	1.69
TOTAL DEPOSITARY RECEIPTS			1,034,550	1.69
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			2,132,735	3.49
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC EUROPE SUSTAINABLE EQUITY UCITS ETF	31,222	EUR	398,857	0.65
HSBC US SUSTAINABLE EQUITY UCITS ETF	44,772	USD	793,494	1.30
			1,192,351	1.95
TOTAL COLLECTIVE INVESTMENT SCHEMES			1,192,351	1.95
TOTAL INVESTMENTS			60,211,840	98.46
OTHER NET ASSETS			939,615	1.54
TOTAL NET ASSETS			61,151,455	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Dividend
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					PORTUGAL				
SHARES					SOUTH KOREA				
BELGIUM					SPAIN				
KBC GROUP	5,943	EUR	300,785	0.95	GRIFOLS "A"	11,148	EUR	323,550	1.02
CHINA					SWITZERLAND				
CHINA CONCH VENTURE HOLDINGS	74,500	HKD	345,104	1.09	ADECCO "R"	9,391	CHF	501,160	1.58
ICBC "H"	505,000	HKD	261,948	0.83	NESTLE "R"	5,322	CHF	639,277	2.02
FRANCE					ZURICH INSURANCE GROUP				
BNP PARIBAS	8,578	EUR	315,802	1.00		1,755	CHF	617,760	1.95
CAP GEMINI	6,601	EUR	854,183	2.70				1,758,197	5.55
SANOFI	6,600	EUR	665,906	2.10	UNITED STATES				
GERMANY					BALL				
BRENNTAG	11,001	EUR	706,422	2.23	BANK OF AMERICA	14,432	USD	347,090	1.10
INFINEON TECHNOLOGIES	25,589	EUR	724,068	2.29	BROADCOM CORP	1,631	USD	599,229	1.89
GREAT BRITAIN					CISCO SYSTEMS				
BP	124,423	GBP	365,058	1.15	COMCAST	16,324	USD	758,576	2.40
COMPASS GROUP	31,800	GBP	482,644	1.52	HOME DEPOT	3,421	USD	945,410	2.99
DIAGEO	12,175	GBP	418,758	1.32	IQVIA HOLDINGS	5,187	USD	812,129	2.56
PRUDENTIAL	23,815	GBP	343,902	1.09	JOHNSON & JOHNSON	3,253	USD	478,939	1.51
RENTOKIL INITIA	103,125	GBP	720,728	2.28	JP MORGAN CHASE	4,195	USD	403,517	1.27
HONG KONG					LEGGETT & PLATT				
CHINA MOBILE	64,500	HKD	411,551	1.30	MICROSOFT	8,994	USD	1,881,275	5.95
CHINA OVERSEAS LAND & INVESTMENT	119,000	HKD	297,884	0.94	PEPSICO	6,402	USD	885,012	2.79
INDONESIA					PHILIP MORRIS INTERNATIONAL				
TELEKOMUNIKASI INDONESIA PERSERO "B"	2,440,100	IDR	419,802	1.33	INTERNATIONAL	4,503	USD	337,230	1.06
ITALY					PHILLIPS 66				
ENEL	52,386	EUR	457,841	1.45	UNITEDHEALTH GP	2,650	USD	819,963	2.59
PRYSMIAN	27,839	EUR	814,177	2.57	VISA "A"	3,941	USD	794,506	2.51
JAPAN					WALT DISNEY				
CYBER AGENT	9,500	JPY	582,441	1.84		7,671	USD	957,494	3.02
SHIMADZU	18,000	JPY	544,111	1.72	TOTAL SHARES				
SUMITOMO MITSUI FINANCIAL	10,900	JPY	301,343	0.95	27,678,136 87.41				
JERSEY					DEPOSITARY RECEIPTS				
FERGUSON NEWCO	8,153	GBP	821,503	2.59	AUSTRALIA				
LUXEMBOURG					BHP BILLITON				
SAMSONITE INTERNATIONAL	168,300	HKD	169,386	0.53		15,011	USD	777,720	2.45
NETHERLANDS					RUSSIAN FEDERATION				
PORTUGAL					SEVERSTAL				
SOUTH KOREA					TAIWAN				
SPAIN					TAIWAN SEMICONDUCTOR				
SWITZERLAND					TOTAL DEPOSITARY RECEIPTS				
UNITED STATES					1,809,181 5.71				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
					29,487,317 93.12				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Dividend
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SHARES				
ITALY				
INTESA BCI	165,293	EUR	312,882	0.99
			312,882	0.99
TOTAL SHARES			312,882	0.99
DEPOSITARY RECEIPTS				
CHINA				
TENCENT HOLDINGS	11,394	USD	770,234	2.43
			770,234	2.43
TOTAL DEPOSITARY RECEIPTS			770,234	2.43
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			1,083,116	3.42
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
ISHARES MSCI ACWI ETF	12,230	USD	682,801	2.16
			682,801	2.16
TOTAL COLLECTIVE INVESTMENT SCHEMES			682,801	2.16
TOTAL INVESTMENTS			31,253,234	98.70
OTHER NET ASSETS			413,010	1.30
TOTAL NET ASSETS			31,666,244	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Volatility Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					JAPAN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CYBER AGENT				
					25,200 JPY				
					1,545,001				
					1.09				
					SECOM				
					23,000 JPY				
					2,093,604				
					1.48				
					SUMITOMO MITSUI FINANCIAL				
					63,300 JPY				
					1,750,002				
					1.24				
					TOKYO ELECTRON				
					8,900 JPY				
					2,304,909				
					1.63				
					7,693,516				
					5.44				
SHARES					JERSEY				
AUSTRALIA					FERGUSON NEWCO				
BHP BILLITON					33,526 GBP				
99,414 AUD					3,378,107				
2,536,677					2.39				
2,536,677					3,378,107				
1.79					2.39				
BELGIUM					NETHERLANDS				
KBC GROUP					AKZO NOBEL				
20,128 EUR					10,878 EUR				
1,018,710					1,102,126				
0.72					0.78				
1,018,710					WOLTERS KLUWER CERT				
0.72					31,010 EUR				
					2,666,201				
					1.88				
					3,768,327				
					2.66				
CHINA					PORTUGAL				
ICBC "H"					ENERGIAS DE PORTUGAL				
2,745,000 HKD					646,169 EUR				
1,423,858					3,203,684				
1.01					2.26				
1,423,858					3,203,684				
1.01					2.26				
DENMARK					SINGAPORE				
DONG ENERGY					DBS GROUP				
18,648 DKK					83,100 SGD				
2,571,692					1,212,015				
1.82					0.86				
2,571,692					1,212,015				
1.82					0.86				
FRANCE					SOUTH KOREA				
BNP PARIBAS					LG HOUSEHOLD & HEALTHCARE				
42,622 EUR					1,606 KRW				
1,569,144					1,988,447				
1.11					1.40				
CAP GEMINI					SAMSUNG ELECTRONICS				
27,334 EUR					36,840 KRW				
3,537,074					1,833,337				
2.50					1.30				
5,106,218					3,821,784				
3.61					2.70				
GERMANY					SWITZERLAND				
BRENNTAG					NESTLE "R"				
46,056 EUR					29,785 CHF				
2,957,456					3,577,766				
2.09					2.53				
INFINEON TECHNOLOGIES					T E CONNECTIVITY				
121,486 EUR					20,798 USD				
3,437,575					2,069,401				
2.43					1.46				
MUENCHENER RUECK					5,647,167				
11,476 EUR					3.99				
2,949,848									
2.09									
SAP									
19,193 EUR									
3,001,941									
2.12									
12,346,820									
8.73									
GREAT BRITAIN					THAILAND				
BAE SYSTEMS					ADVANCED INFO SERVICES				
348,243 GBP					73,300 THB				
2,187,113					395,560				
1.54					0.28				
BP					ADVANCED INFORMATION				
471,211 GBP					SERVICES				
1,382,537					32,100 THB				
0.98					173,226				
COMPASS GROUP					SIAM CEMENT				
133,092 GBP					89,100 THB				
2,020,000					905,410				
1.43					0.64				
DIAGEO					SIAM CEMENT RIGHTS				
54,224 GBP					12,558 THB				
1,865,031					-				
1.32					0.00				
GLAXOSMITHKLINE					1,474,196				
96,659 GBP					1.04				
1,826,556									
1.29									
PRUDENTIAL					UNITED STATES				
109,472 GBP					APPLE				
1,580,838					41,014 USD				
1.12					4,763,980				
RENTOKIL INITIA					BANK OF AMERICA				
476,866 GBP					75,427 USD				
3,332,757					1,814,019				
2.35					1.28				
14,194,832					CISCO SYSTEMS				
10.03					47,966 USD				
					1,892,499				
					1.34				
					COMCAST				
					38,876 USD				
					1,806,568				
					1.28				
					ECOLAB				
					7,228 USD				
					1,451,382				
					1.03				
					EVEREST RE GROUP				
					9,864 USD				
					1,948,337				
					1.38				
					EXPEDITOR INTERNATIONAL				
					23,173 USD				
					2,130,526				
					1.51				
					FACEBOOK				
					5,704 USD				
					1,498,270				
					1.06				
					FASTENAL				
					59,933 USD				
					2,745,531				
					1.94				
					HCA HOLDINGS				
					15,273 USD				
					1,897,365				
					1.34				
					HOME DEPOT				
					14,371 USD				
					3,971,498				
					2.81				
					HUMANA				
					5,678 USD				
					2,324,403				
					1.64				
					IQVIA HOLDINGS				
					22,058 USD				
					3,453,621				
					2.44				
					JOHNSON & JOHNSON				
					21,158 USD				
					3,115,092				
					2.20				
					JP MORGAN CHASE				
					17,582 USD				
					1,691,213				
					1.20				
					LEGGETT & PLATT				
					37,642 USD				
					1,567,789				
					1.11				
					MICROSOFT				
					17,470 USD				
					3,654,200				
					2.58				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Equity Volatility Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
PEPSICO	16,736	USD	2,313,585	1.64
PHILIP MORRIS INTERNATIONAL	23,285	USD	1,743,814	1.23
PHILLIPS 66	35,182	USD	1,842,130	1.30
UNITEDHEALTH GP	10,358	USD	3,204,972	2.27
VISA "A"	14,167	USD	2,856,067	2.02
WALT DISNEY	27,357	USD	3,414,701	2.41
			57,101,562	40.38
TOTAL SHARES			137,352,591	97.10
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			137,352,591	97.10
TOTAL INVESTMENTS			137,352,591	97.10
OTHER NET ASSETS			4,101,359	2.90
TOTAL NET ASSETS			141,453,950	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					GERMANY				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
SHARES									
AUSTRALIA					GREAT BRITAIN				
BRAMBLES	99,404	AUD	747,390	0.76	AUTO TRADER GROUP	2,304	GBP	16,817	0.02
CROWN	8,623	AUD	54,327	0.05	AVIVA	83,966	GBP	311,977	0.31
FORTESCUE METALS GROUP	39,466	AUD	461,082	0.46	BARRATT DEVELOPMENTS	86,677	GBP	534,619	0.54
MIRVAC GROUP	233,242	AUD	364,444	0.37	BT GROUP	118,446	GBP	152,821	0.15
SONIC HEALTHCARE	14,531	AUD	345,364	0.35	M AND G PRUDENTIAL	198,938	GBP	416,000	0.42
WISETECH GLOBAL	11,193	AUD	206,902	0.21	PERSIMMON	14,756	GBP	473,179	0.48
WOODSIDE PETROLEUM	23	AUD	290	0.00	REED ELSEVIER	44,370	GBP	993,788	1.00
			2,179,799	2.20	SAGE GROUP	63,372	GBP	589,877	0.59
					TAYLOR WIMPEY	294,754	GBP	412,842	0.42
								3,901,920	3.93
AUSTRIA					HONG KONG				
ANDRITZ	2,065	EUR	63,977	0.06	CK ASSET HOLDINGS	97,500	HKD	474,919	0.48
			63,977	0.06				474,919	0.48
BELGIUM					IRELAND				
GALAPAGOS	2,207	EUR	314,059	0.32	ACCENTURE CORP	5,432	USD	1,229,479	1.24
			314,059	0.32	JOHNSON CONTROLS INTERNATIONAL	22,950	USD	950,130	0.96
CANADA					MEDTRONIC				
CI FINANCIAL	16,205	CAD	205,391	0.21		11,910	USD	1,240,069	1.25
IA FINANCIAL	4,948	CAD	172,397	0.17				3,419,678	3.45
KIRKLAND LAKE GOLD	60	CAD	2,898	0.00	ISRAEL				
MAGNA INTERNATIONAL	2,556	CAD	117,663	0.12	BANK LEUMI LE	73,906	ILS	325,849	0.33
MANULIFE FINANCIAL CORP	15,679	CAD	220,087	0.22	CHECK POINT SOFTWARE TECH	5,380	USD	654,746	0.66
POWER CORP OF CANADA	31,687	CAD	625,082	0.63				980,595	0.99
RIOCAN REIT	1,632	CAD	17,410	0.02	ITALY				
RITCHIE BROTHERS AUCTIONEERS	2,896	CAD	173,771	0.18	GENERALI	48,758	EUR	692,117	0.70
TMX GROUP	4,797	CAD	485,751	0.49				692,117	0.70
			2,020,450	2.04	JAPAN				
CHINA					ABC-MART	2,625	JPY	136,063	0.14
WH GROUP	225,000	HKD	182,323	0.18	CENTRAL JAPAN RAILWAY	102	JPY	14,585	0.01
			182,323	0.18	DAI-ICHI MUTUAL LIFE				
DENMARK					INSURANCE	8,685	JPY	121,555	0.12
COLOPLAST "B"	5,483	DKK	866,794	0.87	HAMAMATSU PHOTONICS	4,400	JPY	220,563	0.22
			866,794	0.87	HIROSE ELECTRIC	2,800	JPY	358,988	0.36
FRANCE					HOYA	10,204	JPY	1,146,777	1.16
ATOS	8,365	EUR	677,816	0.68	KDDI	15,920	JPY	400,678	0.40
AXA	9,783	EUR	182,474	0.18	KEYENCE	683	JPY	317,003	0.32
CAP GEMINI	1,912	EUR	247,417	0.25	MARUICHI STEEL TUBE	4,800	JPY	119,443	0.12
CNP ASSURANCES	6,932	EUR	87,629	0.09	mitsubishi heavy				
DASSAULT SYSTEMES	2,487	EUR	467,788	0.47	INDUSTRIES	8,100	JPY	178,879	0.18
KLEPIERRE	953	EUR	13,444	0.01	MS & AD INSURANCE GROUP	25,746	JPY	688,967	0.69
ORANGE	20,668	EUR	216,382	0.22	NTT	25,200	JPY	513,409	0.52
SAINT GOBAIN	697	EUR	29,571	0.03	NTT DOCOMO	21,426	JPY	788,780	0.79
SARTORIUS STEDIM BIOTECH	680	EUR	235,234	0.24	OBAYASHI CORP	27,100	JPY	245,243	0.25
SCHNEIDER ELTE	3,070	EUR	386,104	0.39	SEVEN BANK	48,400	JPY	116,953	0.12
UNIBAIL-RODAMCO-WESTFIELD	727	EUR	26,573	0.03					
			2,570,432	2.59					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
SG HOLDINGS	300	JPY	15,493	0.02	AO SMITH	11,499	USD	617,496	0.62
SHIMAMURA	1,300	JPY	126,021	0.13	APPLE	36,054	USD	4,187,853	4.23
SHIMIZU	1,600	JPY	11,962	0.01	APPLIED MATERIALS	5,431	USD	324,529	0.33
SHIONOGI	3,227	JPY	172,129	0.17	ARISTA NETWORKS	492	USD	103,423	0.10
SUMITOMO RUBBER INDUSTRIES	14,600	JPY	134,614	0.14	AT&T	39,390	USD	1,119,661	1.13
T&D HOLDINGS	28,474	JPY	278,453	0.28	BAXTER INTERNATIONAL	9,879	USD	790,320	0.80
TEIJIN	15,200	JPY	234,633	0.24	BECTON DICKINSON	1,629	USD	377,944	0.38
TOPPAN PRINTING	22,300	JPY	312,323	0.31	BEST BUY	4,539	USD	502,422	0.51
YAMATO HOLDINGS	4,500	JPY	117,734	0.12	BIOGEN IDEC	1,927	USD	544,936	0.55
			6,771,248	6.82	BIO-RAD LABORATORIES	688	USD	354,361	0.36
NETHERLANDS					BOEING	1,141	USD	192,042	0.19
ASML HOLDING	1,956	EUR	726,531	0.73	BOOKING HOLDINGS	622	USD	1,070,761	1.08
PROSUS	3,593	EUR	332,348	0.33	CARDINAL HEALTH	6,705	USD	313,861	0.32
RANDSTAD HOLDING	10,142	EUR	531,856	0.54	CARRIER GLOBAL	5,633	USD	174,060	0.18
			1,590,735	1.60	CH ROBINSON WORLDWIDE	7,851	USD	819,487	0.83
NEW ZEALAND					CHICAGO MERCANTILE EXCHANGE	3,691	USD	618,501	0.62
FISHER & PAYKEL HEALTHCARE	613	NZD	13,481	0.01	CISCO SYSTEMS	31,843	USD	1,256,366	1.27
			13,481	0.01	CITRIX SYSTEMS	270	USD	37,125	0.04
NORWAY					COGNEX	509	USD	33,477	0.03
MARINE HARVEST	6,669	NOK	118,211	0.12	COGNIZANT TECHNOLOGY SOLUTIONS	6,761	USD	470,092	0.47
			118,211	0.12	COPART	6,073	USD	647,382	0.65
SINGAPORE					COSTAR GROUP	328	USD	284,389	0.29
GENTING	514,700	SGD	252,618	0.25	CROWN CASTLE REIT	14	USD	2,323	0.00
SINGAPORE EXCHANGE	68,450	SGD	458,807	0.47	CSX	1,563	USD	123,477	0.12
			711,425	0.72	DUKE REALTY	12,477	USD	466,515	0.47
SPAIN					EBAY	17,490	USD	929,069	0.94
TELEFONICA	20,720	EUR	71,896	0.07	EDWARDS LIFESCIENCES	12,997	USD	1,042,619	1.05
			71,896	0.07	EPAM SYSTEMS	1,165	USD	382,330	0.39
SWEDEN					EXPEDITOR INTERNATIONAL	4,149	USD	381,459	0.38
SANDVIK	1,103	SEK	21,770	0.02	EXXON MOBIL	8,998	USD	311,331	0.31
SKF "B"	32,402	SEK	678,270	0.68	FACEBOOK	5,117	USD	1,344,082	1.35
VOLVO AB "B"	5,002	SEK	97,246	0.10	FASTENAL	13,066	USD	598,553	0.60
			797,286	0.80	FEDEX	496	USD	126,792	0.13
SWITZERLAND					GILEAD SCIENCES	6,381	USD	399,833	0.40
ADECCO "R"	13,209	CHF	704,911	0.71	HEICO CORPORATION	140	USD	12,561	0.01
GARMIN	9,322	USD	888,014	0.89	HOME DEPOT	5,740	USD	1,586,279	1.60
LONZA GROUP	29	CHF	17,992	0.02	HOST MARRIOTT	60,006	USD	660,966	0.67
NESTLE "R"	7,394	CHF	888,165	0.90	HUMANA	1,913	USD	783,125	0.79
ROCHE HOLDING	4,066	CHF	1,399,146	1.40	ILLUMINA	843	USD	258,995	0.26
SGS SURVEILLANCE	371	CHF	997,410	1.01	INTEL	28,616	USD	1,484,598	1.50
			4,895,638	4.93	INTERNATIONAL BUSINESS MACHINES	4,090	USD	500,698	0.50
UNITED STATES					INTUIT	854	USD	275,424	0.28
ABBVIE	10,489	USD	913,172	0.92	INTUITIVE SURGICAL	1,600	USD	1,125,968	1.13
AGILENT TECHNOLOGIES	9,059	USD	917,858	0.93	JACK HENRY & ASSOCIATES	4,675	USD	762,633	0.77
ALEXION PHARMACEUTICALS	1,055	USD	120,502	0.12	JOHNSON & JOHNSON	5,606	USD	825,371	0.83
ALPHABET "A"	639	USD	944,531	0.95	KEYSIGHT TECHNOLOGIES	1,232	USD	123,003	0.12
AMAZON.COM	902	USD	2,878,490	2.91	KLA TENCOR	1,002	USD	194,689	0.20
AMERIPRISE FINANCIAL	2,885	USD	447,521	0.45	LAM RESEARCH	487	USD	162,152	0.16
AMERISOURCEBERGEN	5,003	USD	480,588	0.48	MAXIM INTEGRATED PRODUCT	806	USD	55,227	0.06
AMGEN	655	USD	165,276	0.17					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
MERCK & CO	9,527	USD	784,834	0.79	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
MICRON TECHNOLOGY	19,132	USD	919,484	0.93	SHARES				
MICROSOFT	15,354	USD	3,211,597	3.25	GERMANY				
NATIONAL RETAIL PROPERTIES	4,043	USD	142,354	0.14	KION GROUP	474	EUR	40,643	0.04
NETFLIX	733	USD	364,132	0.37				40,643	0.04
NORTHERN TRUST	10,578	USD	828,469	0.83	NETHERLANDS				
NORTONLIFELOCK	42,429	USD	890,585	0.90	EXOR HOLDING	4,444	EUR	243,678	0.25
NVR	230	USD	939,463	0.95				243,678	0.25
ORACLE (US68389X1054)	19,193	USD	1,148,701	1.16	SWEDEN				
PACCAR	11,487	USD	1,002,700	1.01	ATLAS COPCO	21,814	SEK	1,048,778	1.05
PAYCHEX	9,535	USD	762,705	0.77	ATLAS COPCO (SE0011166628)	517	SEK	21,795	0.02
PERKINELMER	4,457	USD	558,551	0.56				1,070,573	1.07
PRINCIPAL FINANCIAL GROUP	7,329	USD	296,531	0.30	UNITED STATES				
PROCTER AND GAMBLE	4,087	USD	564,333	0.57	ALPHABET	644	USD	954,427	0.96
PRUDENTIAL FINANCIAL	3,011	USD	190,897	0.19	SBA COMMUNICATIONS	268	USD	85,318	0.09
PULTE GROUP	1,840	USD	85,155	0.09				1,039,745	1.05
REINSURANCE GROUP OF AMERICA	5,773	USD	552,880	0.56	TOTAL SHARES				
RESMED	5,244	USD	908,313	0.92				2,394,639	2.41
ROBERT HALF INTERNATIONAL	9,838	USD	527,120	0.53	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SKYWORKS SOLUTIONS	302	USD	44,134	0.04				2,394,639	2.41
STATE STREET	2,341	USD	138,845	0.14	TOTAL INVESTMENTS				
STEEL DYNAMICS	9,234	USD	268,155	0.27				96,200,328	96.95
SUN COMMUNITIES REIT	1,755	USD	242,559	0.24	OTHER NET ASSETS				
TESLA MOTORS	1,579	USD	677,233	0.68				3,025,657	3.05
TEXAS INSTRUMENTS	4,727	USD	678,419	0.68	TOTAL NET ASSETS				
TWITTER	14,867	USD	667,528	0.67				99,225,985	100.00
TYLER TECHNOLOGIES	542	USD	187,467	0.19					
UNITED PARCEL SERVICES	1,183	USD	198,815	0.20					
VERIZON COMMUNICATIONS	23,289	USD	1,381,038	1.39					
VERTEX PHARMACEUTICALS	673	USD	182,403	0.18					
VISA "A"	2,819	USD	568,310	0.57					
WAL MART STORES	1,945	USD	270,919	0.27					
WALGREENS BOOTS ALLIANCE	9,052	USD	323,926	0.33					
WATERS	1,435	USD	281,468	0.28					
WP CAREY REIT	1,232	USD	80,733	0.08					
			57,499,254	57.96					
TOTAL SHARES			93,042,371	93.77					
PREFERRED SHARES									
GERMANY									
HENKEL	7,273	EUR	763,318	0.77					
			763,318	0.77					
TOTAL PREFERRED SHARES			763,318	0.77					
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			93,805,689	94.54					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Real Estate Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets					
INVESTMENTS					CAPITAMALL REIT									
						8,198,408	SGD	11,591,039	1.10					
									28,575,007	2.70				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SPAIN									
					INMOBILIARIA COLONIAL									
						2,267,989	EUR	18,816,376	1.78					
									18,816,376	1.78				
SHARES					UNITED STATES									
AUSTRALIA					ALEXANDRIA REAL ESTATE REIT									
DEXUS PROPERTY	2,817,549	AUD	17,953,156	1.70		133,975	USD	21,754,861	2.06					
GENERAL PROPERTY GROUP	5,915,532	AUD	16,535,830	1.56	AVALONBAY COMMUNITIES	144,505	USD	21,643,959	2.05					
VICINITY CENTRES REIT	5,841,535	AUD	5,757,014	0.54	BOSTON PROPERTIES	197,485	USD	16,066,392	1.52					
				40,246,000	3.80	CAMDEN PROPERTY REIT	287,450	USD	25,798,638	2.44				
BELGIUM					COUSINS PROPERTIES									
WAREHOUSES DE PAUW	88,160	EUR	3,235,821	0.31		677,542	USD	19,702,921	1.86					
				3,235,821	0.31	CUBESMART	866,478	USD	27,952,580	2.64				
CANADA					CYRUSONE									
RIOCAN REIT	938,800	CAD	10,015,272	0.95		129,015	USD	9,231,023	0.87					
				10,015,272	0.95	DOUGLAS EMMETT	726,107	USD	18,522,990	1.75				
CHINA					DUKE REALTY									
HONG KONG LAND HOLDINGS	3,327,273	USD	12,344,183	1.17		1,119,394	USD	41,854,142	3.96					
				12,344,183	1.17	EQUITY RESIDENTIAL	396,555	USD	20,323,444	1.92				
FRANCE					ESSEX PROPERTY REIT									
KLEPIERRE	634,416	EUR	8,949,697	0.85		100,377	USD	20,260,094	1.91					
				8,949,697	0.85	FEDERAL REALTY INVESTMENT TRUST	184,142	USD	13,698,323	1.29				
GERMANY					HEALTHCARE TRUST OF AMERICA REIT									
DEUTSCHE ANNINGTON IMMOBILIEN	155,290	EUR	10,707,533	1.01		804,685	USD	21,114,934	2.00					
DEUTSCHE WOHNEN	599,210	EUR	30,095,095	2.85	HEALTHPEAK	747,324	USD	20,528,990	1.94					
LEG IMMOBILIEN GMBH	154,290	EUR	22,055,153	2.08	HUDSON PACIFIC PROPERTIES REIT	834,723	USD	18,330,517	1.73					
				62,857,781	5.94	INVITATION HOMES REIT	916,222	USD	25,745,838	2.43				
GREAT BRITAIN					KIMCO REALTY									
BRITISH LAND REIT	2,357,942	GBP	10,306,461	0.97		1,193,600	USD	13,666,720	1.29					
DERWENT LONDON REIT	378,939	GBP	12,678,411	1.20	NATIONAL RETAIL PROPERTIES	689,114	USD	24,263,704	2.29					
GREAT PORTLAND ESTATES	1,703,389	GBP	13,243,675	1.25	PROLOGIS	416,175	USD	42,116,911	3.98					
LAND SECURITIES	1,521,926	GBP	10,329,614	0.98	PUBLIC STORAGE	122,781	USD	27,379,549	2.59					
SEGRO REIT	1,754,516	GBP	21,176,269	2.00	REALTY INCOME	394,332	USD	24,375,633	2.30					
UNITE GROUP	902,670	GBP	9,773,387	0.92	REGENCY CENTERS	357,746	USD	13,791,108	1.30					
				77,507,817	7.32	SIMON PROPERTY GROUP	125,922	USD	8,200,041	0.77				
HONG KONG					STORE CAPITAL									
HYSAN DEVELOPMENT	1,692,047	HKD	5,054,308	0.48		868,649	USD	24,183,188	2.29					
SWIRE PROPERTIES	4,860,736	HKD	12,794,712	1.21	VENTAS	500,845	USD	21,551,360	2.04					
THE LINK REIT	1,915,674	HKD	15,572,575	1.47					542,057,860	51.22				
				33,421,595	3.16					931,387,580	88.02			
JAPAN					TOTAL SHARES									
ADVANCE RESIDENCE INVESTMENT	5,838	JPY	17,204,757	1.63	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
GLP REIT "J"	12,346	JPY	19,046,042	1.80					931,387,580	88.02				
JAPAN REAL ESTATE INVESTMENT	3,688	JPY	18,801,706	1.78	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET									
NIPPON BUILDING FUND	3,414	JPY	19,281,190	1.81	SHARES									
NIPPON PROLOGIS REIT	5,648	JPY	19,026,476	1.80	UNITED STATES									
				93,360,171	8.82	WELLTOWER								
SINGAPORE											375,672	USD	20,996,308	1.98
CAPITACOMMERCIAL REIT	14,137,082	SGD	16,983,968	1.60					20,996,308	1.98				
					TOTAL SHARES					20,996,308	1.98			
					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					20,996,308	1.98			

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Real Estate Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
CANADA				
ALLIED PROPERTIES REIT	688,071	CAD	18,508,247	1.75
			18,508,247	1.75
FRANCE				
GECINA	167,703	EUR	22,222,241	2.10
			22,222,241	2.10
JAPAN				
UNITED URBAN INVESTMENT	14,352	JPY	15,871,112	1.50
			15,871,112	1.50
UNITED STATES				
FIRST INDUSTRIAL REALTY TRUST	420,637	USD	17,035,799	1.61
			17,035,799	1.61
TOTAL COLLECTIVE INVESTMENT SCHEMES			73,637,399	6.96
TOTAL INVESTMENTS			1,026,021,287	96.96
OTHER NET ASSETS			32,178,629	3.04
TOTAL NET ASSETS			1,058,199,916	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Brazil Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					PREFERRED SHARES				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					BRAZIL				
SHARES					BANCO BRADESCO				
BRAZIL					CIA ENERGETICA MINAS				
AFYA	92,443	USD	2,495,961	1.07	CIA PARANAENSE DE ENERGI "B"	453,500	BRL	4,924,861	2.11
AMBEV	1,270,000	BRL	2,816,489	1.21	GERDAU	986,400	BRL	3,668,079	1.58
B2W COMPANIA GLOBAL DE VAREJO	477,900	BRL	7,613,909	3.27	ITAU INVESTIMENTOS	6,453,221	BRL	10,120,994	4.34
B3 SA BRASIL BOLSA BALCAO	2,158,723	BRL	20,827,181	8.95	ITAU UNIBANCO BANCO MULTIPLO	1,007,200	BRL	4,009,894	1.72
BANCO BTG PACTUAL	518,900	BRL	6,631,189	2.85	PETROBRAS	2,531,999	BRL	8,894,531	3.82
BANCO DO BRASIL	1,887,610	BRL	9,886,054	4.25				41,661,632	17.89
BR MALLS PARTICIPACOES	3,326,300	BRL	4,933,578	2.12	TOTAL PREFERRED SHARES			41,661,632	17.89
CCR	3,076,683	BRL	6,948,731	2.98	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			223,250,252	95.88
CENTRAIS ELECTRICAS BRASILEIRAS	961,700	BRL	5,171,540	2.22	COLLECTIVE INVESTMENT SCHEMES				
CYRELA BRAZIL REALTY	859,100	BRL	3,459,903	1.49	GERMANY				
ECORODOVIAS INFRAESTRUTURA E LOGISTICA	1,581,746	BRL	3,302,992	1.42	ISHARES MSCI BRAZIL UCITS				
HYPERMARCAS	925,600	BRL	4,808,269	2.06	252,892	USD	6,410,812	2.75	
KLABIN	1,612,400	BRL	6,854,155	2.94			6,410,812	2.75	
LOCALIZA RENT A CAR	1,354,865	BRL	13,824,001	5.94	TOTAL COLLECTIVE INVESTMENT SCHEMES			6,410,812	2.75
LOJAS RENNERT	1,314,100	BRL	9,069,271	3.89	TOTAL INVESTMENTS			229,661,064	98.63
MAGAZINE LUIZA	403,900	BRL	6,379,763	2.74	OTHER NET ASSETS			3,196,496	1.37
NOTRE DAME INTERMEDICA PARTICIPACOES	911,600	BRL	10,321,800	4.43	TOTAL NET ASSETS			232,857,560	100.00
PAGSEGURO DIGITAL	155,445	USD	5,903,801	2.54					
ULTRAPAR PARTICIPACOES	1,799,200	BRL	6,221,364	2.67					
USINAS SIDERURGICAS DE MINAS "A"	3,814,000	BRL	6,881,704	2.96					
VALE	465,493	BRL	4,898,188	2.10					
			149,249,843	64.10					
CHINA									
COSAN "A"	299,000	USD	4,431,180	1.91					
			4,431,180	1.91					
TOTAL SHARES									
			153,681,023	66.01					
DEPOSITARY RECEIPTS									
BRAZIL									
ITAU UNIBANCO HOLDING	1,126,107	USD	4,448,123	1.91					
PETROBRAS	831,641	USD	5,904,651	2.54					
PETROBRAS (US71654V1017)	710,037	USD	4,984,460	2.14					
VALE	1,189,812	USD	12,570,363	5.39					
			27,907,597	11.98					
TOTAL DEPOSITARY RECEIPTS									
			27,907,597	11.98					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China A-shares Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS									
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
SHARES									
CHINA									
AGRICULTURAL BANK OF CHINA	1,483,900	CNY	690,683	1.62	TONGWEI	472,914	CNY	1,845,660	4.33
BOE TECHNOLOGY GROUP	2,293,000	CNY	1,653,104	3.87	WANHUA CHEMICAL GROUP	166,322	CNY	1,692,379	3.97
CHINA EASTERN AIRLINES	735,900	CNY	533,778	1.25	WEIFU HIGH TECHNOLOGY	74,457	CNY	274,406	0.64
CHINA EVERBRIGHT BANK	1,739,700	CNY	932,356	2.19	ZHEJIANG SATELLITE				
CHINA LIFE INSURANCE	401,281	CNY	2,617,820	6.13	PETROCHEMICAL	380,291	CNY	1,131,838	2.65
CHINA PACIFIC INSURANCE	545,798	CNY	2,501,153	5.86				41,456,766	97.16
CHINA STATE CONSTRUCTION ENGINEERING CORP	2,088,356	CNY	1,557,697	3.65				41,456,766	97.16
CHONGQING CHANGAN AUTOMOBILE	85,800	CNY	169,191	0.40	TOTAL SHARES				
DARE POWER DEKOR HOME	238,515	CNY	621,625	1.46	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			41,456,766	97.16
GUANGZHOU KINGMED DIAGNOSTICS	98,233	CNY	1,475,240	3.46	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
HAITONG SECURITIES	562,800	CNY	1,169,298	2.74	SHARES				
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT	178,345	CNY	1,386,045	3.25	CHINA				
HUAXIN CEMENT	175,941	CNY	649,194	1.52	BANK OF JIANGSU	1,082,305	CNY	966,202	2.26
HUAYU AUTOMOTIVE SYSTEMS	560,691	CNY	2,049,923	4.80				966,202	2.26
INDUSTRIAL BANK	688,100	CNY	1,629,673	3.82	TOTAL SHARES			966,202	2.26
INNER MONGOLIA YILI INDUSTRIAL GROUP	202,098	CNY	1,142,450	2.68	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			966,202	2.26
JIANGXI WANNIANQING CEMENT	352,348	CNY	787,410	1.85	TOTAL INVESTMENTS			42,422,968	99.42
JIANGZU ZHONGNAN CONSTRUCT	481,900	CNY	648,845	1.52	OTHER NET ASSETS			245,742	0.58
JUNEYAO AIRLINES	418,047	CNY	662,310	1.55	TOTAL NET ASSETS			42,668,710	100.00
KWEICHOU MOUTAI	3,200	CNY	783,954	1.84					
NANJI E-COMMERCE	174,500	CNY	442,233	1.04					
NEW CHINA LIFE INSURANCE	179,155	CNY	1,633,034	3.83					
PING AN INSURANCE	38,607	CNY	432,292	1.01					
POLY REAL ESTATE GROUP	445,810	CNY	1,040,132	2.44					
QINGDAO HAIER "A"	409,469	CNY	1,311,869	3.07					
SANY HEAVY INDUSTRY	671,493	CNY	2,454,036	5.75					
SF HOLDING	165,800	CNY	1,976,766	4.63					
SHANGHAI INTERNATIONAL AIRPORT	88,610	CNY	894,869	2.10					
SICHUAN KELUN PHARMACEUTICAL	339,308	CNY	1,107,013	2.59					
SUOFEIYA HOME COLLECTION	402,665	CNY	1,558,490	3.65					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Chinese Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					CHINA RESOURCES GAS GROUP				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					LI NING				
SHARES					SINO BIOPHARMACEUTICAL				
CHINA					TAIWAN				
AAC TECHNOLOGIES HOLDING	1,231,000	HKD	6,631,516	0.56	GENIUS ELECTRONIC OPTICAL	791,000	TWD	16,004,627	1.35
CHINA CONCH VENTURE HOLDINGS	3,277,500	HKD	15,182,226	1.28	MEDIATEK	1,391,000	TWD	29,153,270	2.45
CHINA CONSTRUCTION BANK "H"	32,288,480	HKD	20,914,603	1.76	TAIWAN SEMICONDUCTOR MANUFACTURING	2,175,000	TWD	32,517,609	2.73
CHINA INTERNATIONAL TRAVEL SERVICE "A"	550,137	CNY	18,008,332	1.51				77,675,506	6.53
CHINA MENGNIU DAIRY	2,870,000	HKD	13,442,710	1.13	TOTAL SHARES			896,862,839	75.43
CHINA MERCHANTS BANK "H"	5,955,500	HKD	28,086,906	2.36	DEPOSITARY RECEIPTS				
CHINA RESOURCES LAND	5,086,000	HKD	22,903,406	1.93	CHINA				
CHINA TOWER CORP	139,300,000	HKD	24,085,419	2.03	ALIBABA GROUP HOLDING	414,605	USD	120,393,000	10.14
CONTEMPORARY AMPEREX TECHNOLOGY	614,210	CNY	18,866,580	1.59	BEIGENE	85,596	USD	24,349,494	2.05
GREAT WALL AUTOMOBILES "H"	4,553,500	HKD	5,775,601	0.49	JD COM	369,925	USD	28,942,932	2.43
GREE ELECTRIC APPLIANCES	3,227,755	CNY	25,260,526	2.12	NEW ORIENTAL EDUCATION AND TECHNOLOGY	364,773	USD	54,263,631	4.56
HANGZHOU HIK-VISION					TAL EDUCATION GROUP	182,429	USD	13,895,617	1.17
DIGITAL TECHNOLOGY "A"	4,137,655	CNY	23,153,031	1.95	TENCENT MUSIC ENTERTAINMENT GROUP	282,714	USD	4,218,093	0.35
HANS LASER TECHNOLOGY	2,074,717	CNY	10,022,346	0.84	TRIP COM	379,645	USD	11,943,632	1.00
HUALAN BIOLOGICAL ENGINEERING	1,976,584	CNY	16,539,735	1.39				258,006,399	21.70
KWEICHOU MOUTAI	258,439	CNY	63,313,874	5.33	TOTAL DEPOSITARY RECEIPTS			258,006,399	21.70
LONGFOR PROPERTIES LUXSHARE PRECISION INDUSTRY	3,747,023	CNY	31,431,507	2.64	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,154,869,238	97.13
MEITUAN DIANPING	2,997,700	HKD	93,528,241	7.86	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
MING YUAN CLOUD	88,000	HKD	329,290	0.03	SHARES				
NETEASE	636,800	HKD	11,330,932	0.95	CHINA				
PHARMARON BEIJING	1,268,300	HKD	15,776,015	1.33	HANGZHOU TIGERMED CONSULTING	352,400	HKD	5,019,995	0.42
PING AN INSURANCE "H"	4,520,000	HKD	46,366,452	3.90				5,019,995	0.42
SHENZHEN AIRPORT	2,531,693	CNY	3,174,560	0.27	TOTAL SHARES			5,019,995	0.42
SHENZHEN MINDRAY BIO MEDICAL ELECTRONICS	241,089	CNY	12,318,881	1.04	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			5,019,995	0.42
TENCENT HOLDINGS	1,686,400	HKD	111,302,401	9.35					
WUXI APPTec	1,743,071	CNY	25,977,404	2.18					
WUXI BIOLOGICS CAYMAN	146,500	HKD	3,565,148	0.30					
ZIJIN MINING GROUP "H"	20,646,000	HKD	13,053,600	1.10					
			695,069,500	58.46					
HONG KONG									
AIA GROUP	1,207,200	HKD	11,822,772	0.99					
CHINA OVERSEAS PROPERTY HOLDINGS	4,885,000	HKD	3,983,639	0.34					
CHINA RESOURCES ENTERPRISES	5,782,666	HKD	35,367,530	2.98					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Chinese Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets
MONEY MARKET INSTRUMENTS				
TREASURY BILLS				
HONG KONG				
HONG KONG (GOVT) 0% 23/12/2020	91,000,000	HKD	11,743,814	0.99
			11,743,814	0.99
TOTAL TREASURY BILLS			11,743,814	0.99
TOTAL MONEY MARKET INSTRUMENTS			11,743,814	0.99
TOTAL INVESTMENTS			1,171,633,047	98.54
OTHER NET ASSETS			17,328,785	1.46
TOTAL NET ASSETS			1,188,961,832	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Hong Kong Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					HYSAN DEVELOPMENT	250,000	HKD	746,774	0.70
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					LINING	211,000	HKD	980,129	0.92
SHARES					MELCO INTERNATIONAL DEVELOPMENT	428,000	HKD	748,862	0.70
CHINA					NEW WORLD DEVELOPMENT	273,250	HKD	1,322,177	1.24
A LIVING SERVICES	452,000	HKD	2,286,245	2.14	SINO BIOPHARMACEUTICAL	3,107,000	HKD	3,383,623	3.16
AAC TECHNOLOGIES HOLDING	129,500	HKD	697,629	0.65	SUN ART RETAIL GROUP	1,213,000	HKD	1,338,213	1.25
ALIBABA GROUP HOLDING	226,400	HKD	8,051,076	7.53	SUN HUNG KAI PROPERTIES	189,500	HKD	2,415,819	2.26
ANHUI CONCH CEMENT "H"	178,500	HKD	1,227,619	1.15	THE LINK REIT	103,400	HKD	840,542	0.79
CHINA CONSTRUCTION BANK "H"	4,250,680	HKD	2,753,344	2.57				31,478,470	29.44
CHINA LIFE INSURANCE "H"	463,000	HKD	1,035,925	0.97	LUXEMBOURG				
CHINA MENGNIU DAIRY	86,000	HKD	402,813	0.38	SAMSONITE INTERNATIONAL	177,900	HKD	179,048	0.17
CHINA MERCHANTS BANK "H"	273,000	HKD	1,287,503	1.20				179,048	0.17
CHINA RESOURCES LAND	500,000	HKD	2,251,613	2.11	TAIWAN				
CHINA TELECOM CORP "H"	654,000	HKD	195,778	0.18	MEDIATEK	42,000	TWD	880,257	0.82
GUANGZHOU AUTOMOBILE GROUP "H"	608,000	HKD	506,013	0.47				880,257	0.82
HANS LASER TECHNOLOGY	91,698	CNY	442,966	0.41	TOTAL SHARES				
ICBC "H"	3,476,015	HKD	1,803,043	1.69				98,664,500	92.26
JD.COM	14,000	HKD	530,735	0.50	DEPOSITARY RECEIPTS				
KWEICHOW MOUTAI	9,366	CNY	2,294,537	2.15	CHINA				
LONGFOR PROPERTIES LUXSHARE PRECISION INDUSTRY	232,500	HKD	1,305,000	1.22	AGORA	100	USD	4,520	0.00
MEITUAN DIANPING	322,800	HKD	10,071,360	9.42	BEIGENE	2,477	USD	704,632	0.66
MING YUAN CLOUD	8,000	HKD	29,935	0.03	BURNING ROCK BIOTECH	11,485	USD	283,105	0.26
NETEASE	58,800	HKD	1,046,261	0.98	NEW ORIENTAL EDUCATION AND TECHNOLOGY	15,545	USD	2,312,475	2.17
PHARMARON BEIJING	100,900	HKD	1,255,066	1.17				3,304,732	3.09
PING AN INSURANCE "H"	523,500	HKD	5,370,097	5.02	TOTAL DEPOSITARY RECEIPTS				
SANDS CHINA	536,800	HKD	2,067,546	1.93				3,304,732	3.09
SHIMAO PROPERTY HOLDINGS	313,000	HKD	1,292,387	1.21	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
TENCENT HOLDINGS	149,500	HKD	9,867,000	9.23				101,969,232	95.35
WUXI APTEC	163,220	HKD	2,344,050	2.19	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
WUXI BIOLOGICS CAYMAN	22,500	HKD	547,548	0.51	SHARES				
XIAOMI	1,143,600	HKD	3,017,628	2.82	CHINA				
ZHAOJIN MINING INDUSTRY	819,000	HKD	997,595	0.93	HANGZHOU TIGERMED CONSULTING	9,100	HKD	129,631	0.12
			66,126,725	61.83	SHANDONG GOLD MINING	605,900	HKD	1,491,687	1.40
HONG KONG					TONGCHENG ELONG HOLDINGS	281,600	HKD	512,330	0.48
AIA GROUP	909,800	HKD	8,910,171	8.32				2,133,648	2.00
ASM PACIFIC TECHNOLOGY	40,000	HKD	406,710	0.38	TOTAL SHARES				
BEIGENE	61,000	HKD	1,332,555	1.25				2,133,648	2.00
CHINA RESOURCES ENTERPRISES	484,000	HKD	2,960,206	2.77	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
CHINA RESOURCES GAS GROUP	410,000	HKD	1,830,452	1.71				2,133,648	2.00
HK EXCHANGES & CLEARING	91,300	HKD	4,262,237	3.99	TOTAL INVESTMENTS				
								104,102,880	97.35
					OTHER NET ASSETS				
								2,829,410	2.65
					TOTAL NET ASSETS				
								106,932,290	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Indian Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					SBI LIFE INSURANCE				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					STATE BANK OF INDIA				
SHARES					SUN PHARMACEUTICALS				
INDIA					SUN TV NETWORK LIMITED				
AAVAS FINANCIERS	341,900	INR	6,647,772	0.65	TATA CONSULTANCY SERVICE	391,572	INR	13,227,364	1.29
AMBER ENTERPRISES	92,758	INR	2,562,726	0.25	TI FINANCIAL HOLDINGS	1,906,992	INR	10,175,966	0.99
APOLLO HOSPITALS					TITAN INDUSTRIES	730,913	INR	11,901,360	1.16
ENTERPRISE	404,233	INR	11,768,944	1.14	ULTRATECH CEMENT	335,114	INR	18,393,344	1.79
ASIAN PAINTS	650,733	INR	17,519,870	1.70	UNITED BREWERIES	747,248	INR	9,685,460	0.94
AU SMALL FINANCE BANK	1,004,824	INR	8,911,718	0.87	UNITED SPIRITS	1,562,699	INR	10,925,973	1.06
AVENUE SUPERMARTS	509,509	INR	15,214,486	1.48	UTI ASSET MANAGEMENT	498,852	INR	3,745,785	0.36
AXIS BANK	6,551,250	INR	37,706,537	3.67	WESTLIFE DEVELOPMENT	1,443,573	INR	7,734,405	0.75
BAJAJ AUTO	380,255	INR	14,848,911	1.44				897,485,967	87.25
BHARAT PETROLEUM	2,088,125	INR	9,992,038	0.97	TOTAL SHARES			897,485,967	87.25
BHARTI AIRTEL	5,151,453	INR	29,391,490	2.86	DEPOSITARY RECEIPTS				
DABUR INDIA	1,095,790	INR	7,582,754	0.74	INDIA				
DLF	12,235,382	INR	25,314,869	2.46	ICICI BANK	5,311,770	USD	52,400,611	5.09
ENDURANCE TECHNOLOGIES LIMITED	526,500	INR	8,222,905	0.80	INFOSYS	5,391,591	USD	74,538,746	7.25
GLENMARK PHARMACEUTICALS	768,768	INR	5,029,085	0.49				126,939,357	12.34
GRASIM INDUSTRIES	2,671,187	INR	26,943,580	2.62	TOTAL DEPOSITARY RECEIPTS			126,939,357	12.34
GUJARAT GAS	2,483,719	INR	10,381,932	1.01	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,024,425,324	99.59
HCL TECHNOLOGIES	4,344,906	INR	47,795,144	4.65	COLLECTIVE INVESTMENT SCHEMES				
HDFC BANK	5,518,929	INR	80,681,984	7.84	IRELAND				
HDFC BANK (INE001A01036)	1,842,923	INR	43,464,058	4.23	HSBC GLOBAL LIQUIDITY FUND	10	USD	10	0.00
HINDUSTAN UNILEVER	642,178	INR	18,001,961	1.75				10	0.00
ICICI BANK	3,345,340	INR	16,085,109	1.56	TOTAL COLLECTIVE INVESTMENT SCHEMES			10	0.00
INDIAN RAILWAY CATERING & TOURISM	36	INR	675	0.00	TOTAL INVESTMENTS			1,024,425,334	99.59
INFOSYS	1,979,871	INR	27,056,180	2.63	OTHER NET ASSETS			4,258,037	0.41
ITC	6,951,068	INR	16,176,449	1.57	TOTAL NET ASSETS			1,028,683,371	100.00
JINDAL STEEL & POWER	4,985,955	INR	12,627,076	1.23					
KALPATARU POWER TRANSMISSION	2,179,344	INR	7,235,434	0.70					
KOTAK MAHINDRA BANK	1,327,637	INR	22,820,673	2.22					
LARSEN & TOUBRO	1,954,111	INR	23,879,459	2.32					
MARUTI SUZUKI INDIA	422,362	INR	38,603,646	3.75					
METROPOLIS HEALTHCARE	266,676	INR	6,484,550	0.63					
MINDSPACE BUSINESS PARKS	2,600,000	INR	10,722,798	1.04					
NARAYANA HRUDAYALAYA	918,993	INR	4,459,196	0.43					
PETRONET LNG	4,617,941	INR	13,810,635	1.34					
PHOENIX MILLS	1,337,680	INR	10,564,735	1.03					
RELIANCE INDUSTRIES	3,164,704	INR	95,839,744	9.32					
RELIANCE INDUSTRIES (IN9002A01024)	257,858	INR	4,695,476	0.46					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Mexico Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SHARES				
SHARES					MEXICO				
MEXICO					GENEREA	2,157,069	MXN	627,312	2.17
ALFA "A"	2,105,818	MXN	1,310,666	4.53				627,312	2.17
ALSEA	544,211	MXN	527,059	1.82	TOTAL SHARES			627,312	2.17
AMERICA MOVIL	3,441,400	MXN	2,154,407	7.45	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			627,312	2.17
ARCA CONTINENTAL	245,500	MXN	1,046,134	3.62	TOTAL INVESTMENTS			28,837,762	99.72
BANCO DEL BAJIO	176,533	MXN	130,346	0.45	OTHER NET ASSETS			81,776	0.28
BIMBO "A"	214,833	MXN	398,802	1.38	TOTAL NET ASSETS			28,919,538	100.00
CEMEX	2,859,782	MXN	1,075,216	3.72					
COCA-COLA FEMSA	82,450	MXN	332,926	1.15					
CONCENTRADORA FIBRA									
DANHOS REIT	589,800	MXN	533,006	1.84					
FIBRA UNO ADMINISTRATION	1,620,572	MXN	1,275,859	4.41					
FOMENTO ECONOMICO									
MEXICANO	424,000	MXN	2,385,267	8.25					
GRUMA "B"	64,682	MXN	711,932	2.46					
GRUPO AEROPORTUARIO "B"	118,700	MXN	981,668	3.39					
GRUPO AEROPORTUARIO DE SUR "B"	56,700	MXN	673,648	2.33					
GRUPO AEROPORTUARIO DEL CENTRO NORTE	293,158	MXN	1,366,342	4.72					
GRUPO CEMENTOS DE CHIHUAHUA	175,420	MXN	818,784	2.83					
GRUPO FINANCIERO BANORTE "O"	701,536	MXN	2,425,341	8.39					
GRUPO FINANCIERO INBURSA	481,800	MXN	372,550	1.29					
GRUPO MEXICO "B"	732,017	MXN	1,831,721	6.33					
GRUPO TELEVISIA	275,937	MXN	341,238	1.18					
INDUSTRIAS PENOLES	31,900	MXN	501,958	1.74					
INFRAESTRUCTURA ENERGETICA NOVA	167,445	MXN	503,797	1.74					
KIMBER "A"	362,900	MXN	589,004	2.04					
MEGACABLE HOLDINGS	385,023	MXN	1,090,760	3.77					
ORBIA ADVANCE	330,908	MXN	575,603	1.99					
PROLOGIS PROPERTY	292,832	MXN	574,369	1.99					
PROMOTORA Y OPERADORA DE INFRAESTRUCTURA	32,654	MXN	232,231	0.80					
TELESITES	165,000	MXN	153,222	0.53					
TF ADMINISTRADORA INDUSTRIAL	573,021	MXN	782,605	2.71					
WALMART DE MEXICO	1,046,543	MXN	2,513,989	8.70					
			28,210,450	97.55					
TOTAL SHARES			28,210,450	97.55					
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			28,210,450	97.55					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Russia Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SHARES				
SHARES					RUSSIAN FEDERATION				
GREAT BRITAIN					INTER RAO UES				
POLYMETAL INTERNATIONAL	300,631	GBP	6,552,735	4.18		88,436,983	RUB	6,370,551	4.05
			6,552,735	4.18	MOSCOW EXCHANGE MICEX	2,479,940	RUB	4,688,481	2.99
NETHERLANDS					SURGUTNEFTEGAZ CLS				
YANDEX	100,017	USD	6,498,104	4.14		5,552,800	RUB	2,489,060	1.59
YANDEX (NL0009805522)	137,700	RUB	8,948,582	5.71				13,548,092	8.63
			15,446,686	9.85	TOTAL SHARES			13,548,092	8.63
RUSSIAN FEDERATION					DEPOSITARY RECEIPTS				
DETSKY MIR PJSC	4,491,213	RUB	6,813,107	4.34	RUSSIAN FEDERATION				
MAGNIT	119,898	RUB	7,650,327	4.88	MAIL.RU GROUP				
POLYUS GOLD	32,153	RUB	6,761,551	4.31		103,760	USD	2,832,648	1.81
SBERBANK	4,119,410	RUB	12,166,927	7.76				2,832,648	1.81
SISTEMA	11,177,900	RUB	3,043,048	1.94				2,832,648	1.81
			36,434,960	23.23	TOTAL DEPOSITARY RECEIPTS			2,832,648	1.81
TOTAL SHARES			58,434,381	37.26	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			16,380,740	10.44
DEPOSITARY RECEIPTS					TOTAL INVESTMENTS				
NETHERLANDS					OTHER NET ASSETS				
X5 RETAIL GROUP	298,510	USD	11,080,691	7.06				153,713,433	98.01
			11,080,691	7.06	TOTAL NET ASSETS			156,840,866	100.00
RUSSIAN FEDERATION									
JSC MMC NORILSK NICKEL	290,811	USD	7,031,810	4.48					
LSR GROUP	2,858,064	USD	6,230,580	3.97					
LUKOIL	194,576	USD	11,258,167	7.18					
MOBILE TELESYSTEMS	485,981	USD	4,276,633	2.73					
NOVATEK	38,622	USD	5,325,974	3.40					
NOVOLIPETSK STEEL	343,947	USD	7,621,866	4.86					
OAO GAZPROM	2,554,515	USD	11,147,903	7.11					
ROSNEFT OIL	1,028,972	USD	5,090,324	3.25					
SEVERSTAL	435,633	USD	5,545,608	3.54					
TATNEFT	119,331	USD	4,288,756	2.73					
			67,817,621	43.25					
TOTAL DEPOSITARY RECEIPTS			78,898,312	50.31					
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			137,332,693	87.57					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Thai Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					WARRANTS / EQUITY LINKED SECURITIES				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					THAILAND				
SHARES					BTS GROUP HOLDINGS				
THAILAND					16/02/2021				
ADVANCED INFORMATION					MINOR INTERNATIONAL				
SERVICES	215,500	THB	1,162,935	3.27	31/07/2023	45,371	THB	10,667	0.03
AMATA CORP	1,874,600	THB	745,403	2.10				21,098	0.06
AMATA RIGHTS	145,821	THB	-	0.00	TOTAL WARRANTS / EQUITY LINKED SECURITIES				
B GRIMM POWER PCL	1,012,400	THB	1,349,867	3.79				21,098	0.06
BANGKOK BANK	518,200	THB	1,569,931	4.41	DEPOSITARY RECEIPTS				
BANGKOK CHAIN HOSPITAL	1,978,500	THB	867,886	2.44	SINGAPORE				
BANGKOK DUSIT MEDICAL SERVICES	560,400	THB	343,093	0.96	SEA LTD				
BTS GROUP HOLDINGS	5,798,900	THB	1,738,526	4.89	14,141	USD	2,210,804	6.21	
BUMRUNGRAD HOSPITAL							2,210,804	6.21	
FOREIGN	328,300	THB	986,843	2.77	TOTAL DEPOSITARY RECEIPTS				
CENTRAL PATTANA PUBLIC	597,600	THB	801,515	2.25			2,210,804	6.21	
CENTRAL RETAIL	333,000	THB	273,231	0.77	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
CHAROEN POKPHAND FOODS	1,350,900	THB	1,193,695	3.36				33,394,376	93.86
CP ALL	1,525,200	THB	2,899,986	8.14	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
DELTA ELECTRONICS	214,600	THB	1,049,720	2.95	SHARES				
ELECTRICITY GENERATING ENERGY ABSOLUTE	91,900	THB	542,337	1.52	THAILAND				
INDORAMA VENTURES	1,350,800	THB	825,938	2.32	AIRPORTS OF THAILAND				
INTOUCH HOLDINGS	1,571,100	THB	899,468	2.53	843,100	THB	1,503,279	4.23	
KASIKORN BANK	100,000	THB	254,030	0.71			1,503,279	4.23	
LAND AND HOUSES	3,325,200	THB	242,998	0.68	TOTAL SHARES				
MAJOR CINEPLEX GROUP	1,888,300	THB	713,573	2.01			1,503,279	4.23	
MINOR INTERNATIONAL	998,165	THB	923,665	2.60	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
PTT E&P	311,000	THB	630,006	1.77	COLLECTIVE INVESTMENT SCHEMES				
PTT PUBLIC	763,600	THB	775,353	2.18	IRELAND				
RATCH GROUP	611,400	THB	771,131	2.17	HSBC GLOBAL LIQUIDITY				
SIAM CEMENT	138,750	THB	969,557	2.73	FUND				
SIAM CEMENT RIGHTS	19,556	THB	1,409,941	3.96	185,094	USD	185,094	0.52	
SIAM COMMERCIAL BANK	480,600	THB	-	0.00			185,094	0.52	
SIAM GLOBAL HOUSE	618,090	THB	985,846	2.77	TOTAL COLLECTIVE INVESTMENT SCHEMES				
SISB	1,798,200	THB	394,017	1.11			185,094	0.52	
SRI TRANG GLOVES	158,200	THB	394,017	1.11	TOTAL INVESTMENTS				
THAI BEVERAGE	1,852,800	SGD	482,357	1.36	35,082,749 98.61				
THAI OIL	605,900	THB	482,357	1.36	OTHER NET ASSETS				
THAI UNION GROUP	2,843,800	THB	383,175	1.08	495,558 1.39				
			821,144	2.31	TOTAL NET ASSETS				
			611,875	1.72	35,578,307 100.00				
			1,256,432	3.53					
			31,162,474	87.59					
TOTAL SHARES			31,162,474	87.59					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Turkey Equity
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					YAPI KREDI BANK	6,200,000	TRY	1,461,767	4.46
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					YATAS YATAK VE YORGAN SANAYI VE TICARET	700,000	TRY	680,298	2.08
SHARES					TOTAL SHARES			32,254,523	98.44
TURKEY					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			32,254,523	98.44
AKBANK	2,000,000	TRY	1,140,103	3.48	OTHER NET ASSETS			511,930	1.56
AKSIGORTA	600,000	TRY	512,714	1.56	TOTAL NET ASSETS			32,766,453	100.00
ANADOLU EFES BIRACILIK	200,000	TRY	458,698	1.40					
ANADOLU CAM SANAYII	2,100,000	TRY	1,469,073	4.48					
ARCELIK	350,000	TRY	946,064	2.89					
ASELSAN ELEKTRONIK SANAYI VE TICARET	620,000	TRY	1,335,492	4.08					
BIM BIRLESIK MAGAZALAR	370,000	TRY	2,854,575	8.71					
ENERJISA ENERJİ	1,000,000	TRY	986,244	3.01					
ENKA INSAAT	300,000	TRY	232,448	0.71					
EREGLI DEMİR VE ÇELİK FABRİK	2,300,000	TRY	2,408,385	7.35					
FORD OTOMOTİV SANAYI	40,000	TRY	387,856	1.18					
GARANTI BANKASI	3,300,000	TRY	2,593,458	7.91					
HEKTAS TİCARET	40,000	TRY	55,301	0.17					
KOC HOLDİNG	700,000	TRY	1,138,221	3.47					
KORDSA GLOBAL	30,000	TRY	38,520	0.12					
KOZA ALTIN İŞLETMELERİ	70,000	TRY	601,266	1.84					
KOZA DAVETİYELERİ İMALAT	170,000	TRY	237,285	0.72					
MAVİ GİYİM SANAYİ VE TİCARET	15,000	TRY	63,923	0.20					
MİGROS TİCARET	55,000	TRY	249,605	0.76					
MLP SAĞLIK HİZMETLERİ	50,000	TRY	95,580	0.29					
OTOKAR OTOMOTİV VE SAVUNMA SANAYİ	20,000	TRY	305,282	0.93					
PETKİM PETROKİMYA HOLDİNG	1,900,000	TRY	881,200	2.69					
SABANCI HOLDİNG	800,000	TRY	732,323	2.23					
SODA SANAYİİ	800,000	TRY	739,407	2.26					
SOK MARKETLER TİCARET	340,000	TRY	451,990	1.38					
TEKFEN HOLDİNG	250,000	TRY	409,275	1.25					
TOFAS TÜRK OTOMOBİL FABRİKASI	450,000	TRY	1,224,338	3.74					
TUPRAS-TÜRKİYE PETROL RAFİNE	85,000	TRY	749,867	2.29					
TÜRK HAVA YOLLARI	150,000	TRY	174,004	0.53					
TÜRK TELEKOMÜNİKASYON	1,750,000	TRY	1,383,067	4.22					
TÜRK TRAKTOR VE ZİRAAT MAKİN	62,000	TRY	688,334	2.10					
TÜRKCELL İLETİŞİM HİZMETLERİ	1,500,000	TRY	2,520,403	7.69					
TÜRKİYE İŞ BANKASI "C"	2,200,000	TRY	1,302,817	3.98					
TÜRKİYE VAKIFLAR BANKASI	100,000	TRY	45,826	0.14					
ÜLKER BİSKÜVİ SANAYİ	80,000	TRY	202,783	0.62					
VESTEL ELEKTRONİK	260,000	TRY	496,731	1.52					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					CHINA AOYUAN GROUP 8.5% 23/01/2022				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					700,000	USD		719,208	0.24
BONDS					CHINA AOYUAN PROPERTY GROUP 7.5% 10/05/2021				
AUSTRALIA					200,000	USD		202,116	0.07
CNOOC CURTIS FUNDING 4.5% 03/10/2023	800,000	USD	879,452	0.29	CHINA CONSTRUCTION BANK 1.25% 04/08/2025				
			879,452	0.29	1,500,000	USD		1,493,572	0.50
CANADA					CHINA CONSTRUCTION BANK CORP 2.45% VRN 24/06/2030				
NEXEN 5.875% 10/03/2035	1,000,000	USD	1,428,900	0.47	2,553,000	USD		2,568,636	0.84
			1,428,900	0.47	CHINA EVERGRANDE GROUP 7.5% 28/06/2023				
CHINA					600,000	USD		481,158	0.16
AGILE GROUP HOLDINGS 7.75% VRN PERP	200,000	USD	200,267	0.07	CHINA HONGQIAO GROUP 7.125% 22/07/2022				
AGILE GROUP HOLDINGS 7.875% VRN PERP	700,000	USD	710,843	0.24	CHINA HUADIAN OVERSEAS DEVELOPMENT 3.375% VRN PERP				
AGILE GROUP HOLDINGS 8.5% 18/07/2021	600,000	USD	618,420	0.21	455,000	USD		466,882	0.16
ALIBABA GROUP HOLDING 3.4% 06/12/2027	1,300,000	USD	1,457,203	0.48	CHINA HUADIAN OVERSEAS DEVELOPMENT 4% VRN PERP				
ALIBABA GROUP HOLDING 4.2% 06/12/2047	1,000,000	USD	1,269,855	0.42	500,000	USD		522,380	0.17
BANK OF CHINA 5% 13/11/2024	2,600,000	USD	2,891,056	0.95	CHINA HUANENG GROUP 3% 10/12/2029				
BLUESTAR FINANCE HOLDINGS 3.5% 30/09/2021	500,000	USD	508,590	0.17	1,000,000	USD		1,067,735	0.35
CENTRAL CHINA REAL ESTATE 7.25% 24/04/2023	678,000	USD	680,339	0.23	CHINA HUANENG GROUP HONG KONG 2.4% 10/12/2022				
CENTRAL CHINA REAL ESTATE 7.25% 13/08/2024	300,000	USD	291,045	0.10	213,000	USD		217,800	0.07
CENTRAL CHINA REAL ESTATE 7.65% 27/08/2023	253,000	USD	254,610	0.08	CHINA MENGNIU DAIRY 1.875% 17/06/2025				
CFLD CAYMAN INVESTMENT 8.05% 13/01/2025	200,000	USD	178,564	0.06	1,800,000	USD		1,806,488	0.60
CFLD CAYMAN INVESTMENT 8.625% 28/02/2021	200,000	USD	199,782	0.07	CHINA RESOURCES GAS 4.5% 05/04/2022				
CHAMPION SINCERITY HOLDINGS 8.125% VRN PERP	400,000	USD	419,366	0.14	1,000,000	USD		1,046,520	0.35
CHINA (GOVT) 3.16% 27/06/2023	3,000,000	CNY	449,160	0.15	CHINA RESOURCES LAND 3.75% VRN PERP				
CHINA (GOVT) 3.38% 21/11/2024	1,500,000	CNY	227,799	0.08	810,000	USD		827,921	0.27
CHINA (GOVT) 4.1% 26/06/2022	3,000,000	CNY	453,636	0.15	CHINA SCE GROUP HOLDINGS 7.25% 19/04/2023				
CHINA AOYUAN 6.2% 24/03/2026	350,000	USD	339,866	0.11	400,000	USD		407,994	0.14
CHINA AOYUAN GROUP 6.35% 08/02/2024	200,000	USD	199,731	0.07	CHINA SCE PROPERTY HOLDINGS 5.875% 10/03/2022				
					500,000	USD		499,203	0.17
					CHINA SCE PROPERTY HOLDINGS 7.45% 17/04/2021				
					345,000	USD		347,900	0.12
					CHINA SOUTHERN POWER GRID 4.25% 18/09/2028				
					500,000	USD		584,560	0.19
					CHINALCO CAPITAL HOLDINGS 4.1% VRN PERP				
					200,000	USD		203,169	0.07
					CIFI HOLDINGS GROUP 5.95% 20/10/2025				
					600,000	USD		604,101	0.20
					CNOOC FINANCE 5.75% 26/01/2041				
					400,000	USD		574,352	0.19
					CONTEMPORARY RUIDING DEVELOPMENT 1.875% 17/09/2025				
					413,000	USD		412,321	0.14
					CONTEMPORARY RUIDING DEVELOPMENT 2.625% 17/09/2030				
					200,000	USD		198,978	0.07
					COSCO FINANCE 4% 03/12/2022				
					1,500,000	USD		1,577,144	0.52
					COUNTRY GARDEN HOLDINGS 4.8% 06/08/2030				
					200,000	USD		209,500	0.07
					COUNTRY GARDEN HOLDINGS 5.125% 14/01/2027				
					200,000	USD		212,240	0.07
					COUNTRY GARDEN HOLDINGS 6.15% 17/09/2025				
					200,000	USD		221,062	0.07

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
EASTERN CREATION II INVESTMENT 4.15% 04/12/2021	1,200,000	USD	1,240,116	0.41	PCCW HKT CAPITAL 5 3.75% 08/03/2023	800,000	USD	841,216	0.28
EASTERN CREATION II INVESTMENT HOLDINGS 1% 10/09/2023	1,299,000	USD	1,291,498	0.43	POWERLONG REAL ESTATE HOLDINGS 6.25% 10/08/2024	455,000	USD	454,045	0.15
EASY TACTIC 5.75% 13/01/2022	200,000	USD	182,917	0.06	POWERLONG REAL ESTATE HOLDINGS 6.95% 23/07/2023	481,000	USD	493,035	0.16
ENN CLEAN ENERGY INTERNATIONAL 7.5% 27/02/2021	250,000	USD	252,126	0.08	POWERLONG REAL ESTATE HOLDINGS 7.125% 08/11/2022	600,000	USD	620,298	0.21
FANTASIA HOLDINGS GROUP 7.95% 05/07/2022	500,000	USD	483,013	0.16	RADIANCE CAPITAL INVEST- MENTS 8.8% 17/09/2023	542,000	USD	548,818	0.18
FANTASIA HOLDINGS GROUP 9.25% 28/07/2023	200,000	USD	190,516	0.06	RADIANCE CAPITAL INVEST- MENTS 10.5% 16/01/2022	200,000	USD	206,836	0.07
FANTASIA HOLDINGS GROUP 11.875% 01/06/2023	200,000	USD	203,270	0.07	REDCO PROPERTIES GROUP 8.5% 19/08/2021	200,000	USD	199,534	0.07
FUFENG GROUP 5.875% 28/08/2021	200,000	USD	205,637	0.07	REDSUN PROPERTIES GROUP 9.70% 16/04/2023	369,000	USD	377,140	0.13
GREENLAND GLOBAL INVESTMENT 6.25% 16/12/2022	513,000	USD	511,107	0.17	RONGSHI INTERNATIONAL FINANCE 3.75% 21/05/2029	500,000	USD	560,950	0.19
GREENLAND HONG KONG HOLDINGS 6% 17/07/2021	200,000	USD	200,841	0.07	RONGXINGDA DEVELOPMENT 8% 24/04/2022	200,000	USD	196,236	0.07
HENGJIAN INTERNATIONAL INVEST- MENT 1.875% 23/06/2025	421,000	USD	425,492	0.14	RONSHINE CHINA HOLDINGS 6.75% 05/08/2024	327,000	USD	310,720	0.10
HUARONG FINANCE 4.5% VRN PERP	500,000	USD	507,900	0.17	RONSHINE CHINA HOLDINGS 8.1% 09/06/2023	800,000	USD	799,040	0.27
HUARONG FINANCE II 5% 19/11/2025	1,200,000	USD	1,333,422	0.44	RONSHINE CHINA HOLDINGS 8.75% 25/10/2022	250,000	USD	255,531	0.08
HUTCHISON WHAMPOA 4.625% 13/01/2022	200,000	USD	209,311	0.07	RONSHINE CHINA HOLDINGS 11.25% 22/08/2021	500,000	USD	518,493	0.17
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 4.875% 21/09/2025	1,200,000	USD	1,352,730	0.45	SEAZEN GROUP 6% 12/08/2024	307,000	USD	304,797	0.10
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 3.58% VRN PERP	1,400,000	USD	1,395,989	0.46	SEAZEN GROUP 6.45% 11/06/2022	200,000	USD	202,513	0.07
INVENTIVE GLOBAL INVEST- MENTS 1.5% 15/07/2023	1,300,000	USD	1,297,400	0.43	SF HOLDING INVESTMENT 2.875% 20/02/2030	2,400,000	USD	2,511,443	0.82
INVENTIVE GLOBAL INVEST- MENTS 1.65% 03/09/2025	600,000	USD	594,918	0.20	SHANGHAI PORT GROUP DEVELOP- MENT 3.375% 18/06/2029	800,000	USD	870,468	0.29
JDCOM 3.375% 14/01/2030	1,200,000	USD	1,300,626	0.43	SHOUGANG GROUP 4% 23/05/2024	800,000	USD	854,672	0.28
KAISA GROUP HOLDINGS 8.5% 30/06/2022	500,000	USD	491,293	0.16	SHUI ON DEVELOPMENT HOLDING 6.25% 28/11/2021	500,000	USD	508,080	0.17
KAISA GROUP HOLDINGS 11.5% 30/01/2023	400,000	USD	408,542	0.14	SICHUAN RAILWAY INVESTMENT GROUP 3.8% 27/06/2022	200,000	USD	203,746	0.07
KWG PROPERTY HOLDING 5.875% 10/11/2024	300,000	USD	294,921	0.10	SIHC INTERNATIONAL CAPITAL 3.95% 26/09/2021	500,000	USD	510,970	0.17
LOGAN PROPERTY HOLDINGS 5.75% 14/01/2025	400,000	USD	402,856	0.13	SIHC INTERNATIONAL CAPITAL 4.35% 26/09/2023	500,000	USD	536,028	0.18
LOGAN PROPERTY HOLDINGS 7.5% 25/08/2022	200,000	USD	206,419	0.07	SINOPEC CAPITAL 3.125% 24/04/2023	1,100,000	USD	1,154,544	0.38
LONGFOR PROPERTIES 4.5% 16/01/2028	200,000	USD	219,666	0.07	SINOPEC GROUP OVERSEAS 3.25% 28/04/2025	500,000	USD	541,413	0.18
LTC GB 2.75% 26/05/2021	200,000	USD	201,594	0.07	SINOPEC GROUP OVERSEAS 4.875% 17/05/2042	1,700,000	USD	2,235,397	0.74
MODERN LAND CHINA 11.5% 13/11/2022	200,000	USD	198,184	0.07					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.15% 13/05/2025	1,500,000	USD	1,551,097	0.52	ZHENRO PROPERTIES GROUP 7.35% 05/02/2025	200,000	USD	194,613	0.06
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.7% 13/05/2030	1,300,000	USD	1,366,164	0.45	ZHENRO PROPERTIES GROUP 8.3% 15/09/2023	500,000	USD	506,953	0.17
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.95% 08/08/2029	200,000	USD	213,360	0.07	ZHENRO PROPERTIES GROUP 8.35% 10/03/2024	600,000	USD	608,934	0.20
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.95% 12/11/2029	1,000,000	USD	1,068,420	0.35	ZHENRO PROPERTIES GROUP 9.15% 06/05/2023	250,000	USD	259,814	0.09
SPIC MTN 1.625% 27/07/2025	805,000	USD	808,554	0.27	ZHENRO PROPERTIES GROUP 9.15% 08/03/2022	500,000	USD	514,533	0.17
STATE GRID OVERSEAS 4.25% 02/05/2028	500,000	USD	586,508	0.19	ZHONGLIANG HOLDINGS GROUP 11.5% 26/09/2021	400,000	USD	405,598	0.13
STATE GRID OVERSEAS INVESTMENT 1.625% 05/08/2030	1,400,000	USD	1,352,890	0.45				83,294,634	27.67
STATE GRID OVERSEAS INVESTMENT 2.75% 04/05/2022	500,000	USD	514,318	0.17	GREAT BRITAIN				
STATE GRID OVERSEAS INVESTMENT 3.50% 04/05/2027	1,000,000	USD	1,118,580	0.37	CHINA RAILWAY XUNJIE 3.25% 28/07/2026	600,000	USD	652,383	0.22
STATE GRID OVERSEAS INVESTMENT 4.125% 07/05/2024	1,300,000	USD	1,437,079	0.48	ST ENGINEERING 1.5% 29/04/2025	723,000	USD	738,776	0.24
STATE GRID OVERSEAS INVESTMENT 4.85% 07/05/2044	400,000	USD	551,012	0.18				1,391,159	0.46
SUNAC CHINA HOLDINGS 7.35% 19/07/2021	200,000	USD	202,258	0.07	HONG KONG				
SUNAC CHINA HOLDINGS 7.5% 01/02/2024	200,000	USD	200,311	0.07	AIA GROUP 3.2% 16/09/2040	569,000	USD	587,410	0.20
SUNNY EXPRESS ENTERPRISES 3.5% 21/03/2022	200,000	USD	205,971	0.07	BANK OF EAST ASIA 5.5% VRN PERP	1,500,000	USD	1,499,062	0.50
TENCENT HOLDINGS 3.925% 19/01/2038	500,000	USD	569,803	0.19	CASTLE PEAK POWER FINANCE 2.2% 22/06/2030	684,000	USD	697,126	0.23
TENCENT MUSIC ENTERTAINMENT 2% 03/09/2030	787,000	USD	771,252	0.26	CELESTIAL DYNASTY 4.25% 27/06/2029	1,000,000	USD	1,018,385	0.34
TIMES CHINA HOLDINGS 6.6% 02/03/2023	800,000	USD	818,256	0.27	CELESTIAL MILES 5.75% VRN PERP	500,000	USD	520,035	0.17
TIMES CHINA HOLDINGS 6.75% 16/07/2023	1,200,000	USD	1,229,370	0.41	CGNPC INTERNATIONAL 3.75% 11/12/2027	500,000	USD	554,488	0.18
TIMES PROPERTY HOLDINGS 5.75% 26/04/2022	200,000	USD	200,390	0.07	CHALIECO HONG KONG 5% VRN PERP	700,000	USD	712,037	0.24
TINGYI 1.625% 24/09/2025	725,000	USD	719,791	0.24	CHAMPION MTN 2.95% 15/06/2030	645,000	USD	651,240	0.22
UHI CAPITAL 3% 12/06/2024	247,000	USD	258,857	0.09	CHARMING LIGHT INVESTMENTS 4.375% 21/12/2027	600,000	USD	680,241	0.23
XIAN MUNICIPAL INFRASTRUCTURE CONSTRUCTION 4% 24/06/2022	200,000	USD	204,746	0.07	CHEUNG KONG PROPERTY HOLDINGS 4.6% PERP	600,000	USD	601,002	0.20
YONGDA INVESTMENT 2.25% 16/06/2025	1,000,000	USD	1,025,420	0.34	CHINA CINDA FINANCE 4.1% 09/03/2024	900,000	USD	970,610	0.32
YUNDA HOLDING INVESTMENT 2.25% 19/08/2025	1,000,000	USD	992,150	0.33	CHINA CITIC BANK INTERNATIONAL 7.1% VRN PERP	500,000	USD	543,675	0.18
YUZHOU PROPERTIES 7.7% 20/02/2025	700,000	USD	698,684	0.23	CHINA CLEAN ENERGY DEVELOPMENT 4% 05/11/2025	1,300,000	USD	1,447,718	0.48
YUZHOU PROPERTIES 7.9% 11/05/2021	500,000	USD	507,670	0.17	CHINA MENGNIU DAIRY 3% 18/07/2024	500,000	USD	524,680	0.17
ZHENRO PROPERTIES GROUP 5.6% 28/02/2021	200,000	USD	199,082	0.07	CHINA OIL GAS GROUP 5.5% 25/01/2023	333,000	USD	342,038	0.11
					CHINA OVERSEAS FIN CAYMAN 3.45% 15/07/2029	500,000	USD	538,230	0.18

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond

Statement of investments as at 30 September 2020

(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
CHINA OVERSEAS GRAND OCEANS 4.875% 01/06/2021	200,000	USD	203,429	0.07	GEMDALE EVR PROSPERITY INVEST-MENTS 4.95% 26/07/2022	500,000	USD	506,283	0.17
CHINA OVERSEAS VIII 3.05% 27/11/2029	1,200,000	USD	1,257,083	0.42	GEMDALE EVR PROSPERITY INVEST-HEALTH HAPPINESS 5.625% 24/10/2024	200,000	USD	207,007	0.07
CHINA OVRSEAS FINANCE CAYMAN VII 4.75% 26/04/2028	800,000	USD	927,368	0.31	HKT CAPITAL 3.25% 30/09/2029	700,000	USD	755,776	0.25
CHINA RESOURCES LAND 3.75% 26/08/2024	500,000	USD	536,638	0.18	HKT CAPITAL 3.625% 02/04/2025	780,000	USD	844,405	0.28
CHINA RESOURCES LAND 4.125% 26/02/2029	200,000	USD	225,681	0.07	HONGHUA GROUP 6.375% 01/08/2022	200,000	USD	199,359	0.07
CHINA SOUTH CITY HOLDINGS 10.75% 11/04/2023	347,000	USD	327,192	0.11	HONGKONG ELECTRIC FINANCE 2.25% 09/06/2030	688,000	USD	699,018	0.23
CHONG HING BANK 5.5% VRN PERP	399,000	USD	400,177	0.13	HONGKONG LAND FINANCE 2.875% 27/05/2030	1,200,000	USD	1,273,895	0.42
CICC HONG KONG FINANCE 1.75% 10/08/2023	266,000	USD	266,301	0.09	HPHT FINANCE 2.875% 05/11/2024	1,000,000	USD	1,041,555	0.35
CITIC 4% 11/01/2028	1,000,000	USD	1,110,010	0.37	HUARONG FINANCE 2017 4% VRN PERP	500,000	USD	508,520	0.17
CITIC PACIFIC 6.625% 15/04/2021	500,000	USD	513,785	0.17	HUARONG FINANCE 2017 4.75% 27/04/2027	500,000	USD	547,603	0.18
CK HUTCHISON INTERNATIONAL 2.75% 06/09/2029	1,000,000	USD	1,072,195	0.36	HUARONG FINANCE 3.375% 24/02/2030	1,000,000	USD	995,510	0.33
CLP POWER HONG KONG FINANCING 2.125% 30/06/2030	878,000	USD	887,939	0.29	HUARONG FINANCE 3.75% 29/05/2024	500,000	USD	524,095	0.17
CLP POWER HONG KONG FINANCING 2.5% 30/06/2035	1,300,000	USD	1,346,682	0.45	HUARONG FINANCE 3.875% 13/11/2029	500,000	USD	516,673	0.17
CMB INTERNATIONAL LEASING MANAGEMENT 1.875% 12/08/2025	281,000	USD	277,628	0.09	HUARONG FINANCE 4.25% 07/11/2027	500,000	USD	535,478	0.18
CMB INTERNATIONAL LEASING MANAGEMENT 2.75% 12/08/2030	200,000	USD	196,394	0.07	HUARONG FINANCE 4.5% 29/05/2029	700,000	USD	755,419	0.25
CMHI FINANCE 4.375% 06/08/2023	404,000	USD	435,146	0.14	HUTCHISON WHAMPOA INTERNATIONAL 3.25% 08/11/2022	429,000	USD	448,788	0.15
CNAC HK FINBRIDGE 3.375% 19/06/2024	200,000	USD	208,100	0.07	HUTCHISON WHAMPOA INTERNATIONAL 3.625% 31/10/2024	200,000	USD	219,394	0.07
CNAC HK FINBRIDGE 4.875% 14/03/2025	1,300,000	USD	1,436,915	0.48	HYSAN MTN 2.875% 02/06/2027	1,094,000	USD	1,132,617	0.38
CNOOC FINANCE 2.875% 30/09/2029	1,000,000	USD	1,067,490	0.35	ICBCIL FINANCE 1.75% 25/08/2025	2,153,000	USD	2,151,847	0.72
CNOOC FINANCE 4.25% 09/05/2043	500,000	USD	612,303	0.20	ICBCIL FINANCE 3.2% 10/11/2020	500,000	USD	500,925	0.17
ELECT GLOBAL INVESTMENTS 4.85% PERP	500,000	USD	508,223	0.17	ICBCIL FINANCE 3.65% 05/03/2022	900,000	USD	928,116	0.31
FAR EAST HORIZON 3.375% 18/02/2025	246,000	USD	243,256	0.08	JOY TREASURE ASSETS HOLDINGS 3.5% 24/09/2029	200,000	USD	211,570	0.07
FORTUNE STAR 5.375% 05/12/2020	600,000	USD	601,848	0.20	JOY TREASURE ASSETS HOLDINGS 4.5% 20/03/2029	700,000	USD	794,448	0.26
FORTUNE STAR 6.75% 02/07/2023	300,000	USD	311,537	0.10	MELCO RESORTS FINANCE 5.625% 17/07/2027	500,000	USD	515,563	0.17
FORTUNE STAR 6.85% 02/07/2024	563,000	USD	585,588	0.19	MELCO RESORTS FINANCE 5.75% 21/07/2028	903,000	USD	919,855	0.31
FRANSHION BRILLIANT 4% 21/06/2024	432,000	USD	446,461	0.15					
FRANSHION BRILLIANT 4.25% 23/07/2029	600,000	USD	615,738	0.20					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
METRO EXCEL 3% 01/08/2022	500,000	USD	513,560	0.17	YANGO JUSTICE INTERNATIONAL				
NAN FUNG TREASURY					9.5% 03/04/2021	260,000	USD	263,637	0.09
3.625% 27/08/2030	281,000	USD	281,924	0.09	YANLORD LAND 6.75%				
NAN FUNG TREASURY					23/04/2023	500,000	USD	518,838	0.17
5% PERP	453,000	USD	451,041	0.15	YANLORD LAND 6.8%				
NEW WORLD DEVELOPMENT					27/02/2024	200,000	USD	211,773	0.07
FINANCE 5.75% PERP	500,000	USD	502,420	0.17				60,999,357	20.26
RKPF OVERSEAS 6%					INDIA				
04/09/2025	454,000	USD	449,987	0.15	ADANI GREEN ENERGY				
RKPF OVERSEAS 6.7%					6.25% 10/12/2024	1,300,000	USD	1,401,238	0.47
30/09/2024	400,000	USD	412,424	0.14	INDIAN OIL CORP 4.75%				
RKPF OVERSEAS 7.875%					16/01/2024	200,000	USD	213,303	0.07
01/02/2023	300,000	USD	314,396	0.10	NTPC 3.75% 03/04/2024	1,500,000	USD	1,561,072	0.52
SHANGHAI PORT GROUP BVI DEVE-					NTPC 4.25% 26/02/2026	600,000	USD	640,749	0.21
LOPMENT 1.5% 13/07/2025	600,000	USD	599,007	0.20	NTPC 4.375% 26/11/2024	500,000	USD	534,920	0.18
SHANGHAI PORT GROUP DEVE-					NTPC 4.75% 03/10/2022	850,000	USD	895,267	0.30
LOPMENT 2.375% 13/07/2030	500,000	USD	501,485	0.17	OIL NATURAL GAS				
SHIMAO GROUP HOLDINGS					3.375% 05/12/2029	500,000	USD	493,505	0.16
4.6% 13/07/2030	204,000	USD	216,152	0.07	ONGC VIDESH 4.625%				
SHIMAO PROPERTY HOLDINGS					15/07/2024	1,100,000	USD	1,182,819	0.39
5.6% 15/07/2026	500,000	USD	547,445	0.18	POWER FINANCE 3.95%				
SHIMAO PROPERTY HOLDINGS					23/04/2030	800,000	USD	780,672	0.26
6.125% 21/02/2024	500,000	USD	534,523	0.18	POWER FINANCE 4.5%				
SHIMAO PROPERTY HOLDINGS					18/06/2029	200,000	USD	202,843	0.07
6.375% 15/10/2021	220,000	USD	227,946	0.08	POWER FINANCE 5.25%				
SHUI ON DEVELOPMENT					10/08/2028	965,000	USD	1,029,308	0.34
HOLDING 6.15% 24/08/2024	630,000	USD	628,258	0.21	POWER FINANCE CORP				
SUN HUNG KAI PROPERTIES					6.15% 06/12/2028	300,000	USD	337,878	0.11
CAPITAL 2.75% 13/05/2030	600,000	USD	629,484	0.21	RELIANCE INDUSTRIES				
SUN HUNG KAI PROPERTIES					5.4% 14/02/2022	1,400,000	USD	1,476,236	0.49
CAPITAL 2.875% 21/01/2030	1,000,000	USD	1,059,600	0.35	RELIANCE INDUSTRIES				
SUN HUNG KAI PROPERTIES					6.25% 19/10/2040	500,000	USD	698,180	0.23
CAPITAL 3.75% 25/02/2029	200,000	USD	225,612	0.07	RENEW POWER 6.45%				
SUNNY EXPRESS ENTERPRISES					27/09/2022	700,000	USD	714,581	0.24
2.625% 23/04/2025	200,000	USD	208,475	0.07	SHRIRAM TRANSPORT				
SUNNY EXPRESS ENTERPRISES					FINANCE 5.1% 16/07/2023	500,000	USD	462,288	0.15
3.35% VRN PERP	200,000	USD	203,190	0.07				12,624,859	4.19
VANKE REAL ESTATE 3.15%					INDONESIA				
12/05/2025	1,103,000	USD	1,152,844	0.38	ADARO INDONESIA 4.25%				
VANKE REAL ESTATE HONG					31/10/2024	300,000	USD	292,946	0.10
KONG 3.5% 12/11/2029	441,000	USD	465,136	0.15	BANK MANDIRI PERSERO				
VANKE REAL ESTATE HONG					3.75% 11/04/2024	500,000	USD	526,575	0.17
KONG 3.975% 09/11/2027	500,000	USD	542,233	0.18	BANK RAKYAT INDONESIA				
VANKE REAL ESTATE HONG					PERSERO 3.95% 28/03/2024	800,000	USD	849,828	0.28
KONG 5.35% 11/03/2024	1,200,000	USD	1,330,961	0.44	BANK RAKYAT INDONESIA				
VIGOROUS CHAMPION INTERNATIONAL					PERSERO 4.625% 20/07/2023	200,000	USD	214,846	0.07
3.625% 28/05/2024	200,000	USD	210,444	0.07	BANK TABUNGAN NEGARA				
YANGO JUSTICE INTERNATIONAL					PERSERO 4.2% 23/01/2025	1,200,000	USD	1,199,724	0.40
6.8% 11/03/2021	738,000	USD	739,996	0.25	INDONESIA (GOVT) 3.4%				
YANGO JUSTICE INTERNATIONAL					18/09/2029	1,200,000	USD	1,315,356	0.44
7.5% 15/04/2024	200,000	USD	199,770	0.07	INDONESIA (GOVT) 3.7%				
YANGO JUSTICE INTERNATIONAL					30/10/2049	500,000	USD	536,465	0.18
8.25% 25/11/2023	400,000	USD	402,894	0.13					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
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(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INDONESIA (GOVT) 3.85%					MACAU				
15/10/2030	700,000	USD	793,520	0.26	MGM CHINA HOLDINGS				
INDONESIA (GOVT) 4.45%					5.375% 15/05/2024	400,000	USD	412,680	0.14
15/04/2070	1,200,000	USD	1,424,460	0.47	MGM CHINA HOLDINGS				
INDONESIA (GOVT) 4.75%					5.875% 15/05/2026	200,000	USD	206,354	0.07
18/07/2047	700,000	USD	855,036	0.28	SANDS CHINA 5.125%				
INDONESIA (GOVT) 5.25%					08/08/2025	1,100,000	USD	1,204,588	0.40
17/01/2042	1,000,000	USD	1,268,280	0.42				1,823,622	0.61
INDONESIA (GOVT) 5.25%					MALAYSIA				
08/01/2047	500,000	USD	649,740	0.22	AXIATA SPV5 LABUAN				
INDONESIA (GOVT) 5.95%					3.064% 19/08/2050	1,000,000	USD	944,045	0.31
08/01/2046	700,000	USD	980,266	0.33	RHB BANK 2.503%				
INDONESIA (GOVT) 7.75%					06/10/2021	220,000	USD	223,194	0.07
17/01/2038	1,300,000	USD	2,012,724	0.68	RHB BANK 3.766%				
INDONESIA (GOVT) 8.5%					19/02/2024	1,000,000	USD	1,075,430	0.37
12/10/2035	1,000,000	USD	1,603,705	0.53	TELEKOM MALAYSIA 7.875%				
INDONESIA ASAHAN					01/08/2025	500,000	USD	638,608	0.21
ALUMINIUM 5.45% 15/05/2030	1,000,000	USD	1,154,630	0.38				2,881,277	0.96
INDONESIA ASAHAN					MAURITIUS				
ALUMINIUM 5.8% 15/05/2050	350,000	USD	411,901	0.14	AZURE POWER ENERGY 5.5%				
PELABUHAN INDONESIA II					03/11/2022	700,000	USD	717,007	0.24
4.25% 05/05/2025	500,000	USD	545,440	0.18	AZURE POWER SOLAR				
PERTAMINA 6.45%					ENERGY 5.65% 24/12/2024	783,000	USD	817,675	0.27
30/05/2044	1,500,000	USD	1,954,913	0.66	GREENKO ENERGY HOLDINGS				
PERTAMINA PERSERO 3.1%					4.875% 16/08/2023	400,000	USD	399,756	0.13
21/01/2030	1,000,000	USD	1,033,425	0.34	UPL CORP 5.25% VRN PERP	600,000	USD	567,864	0.19
PERTAMINA PERSERO 3.65%								2,502,302	0.83
30/07/2029	200,000	USD	214,964	0.07	MONGOLIA				
PERTAMINA PERSERO 4.15%					DEVELOPMENT BANK OF				
25/02/2060	700,000	USD	698,656	0.23	MONGOLIA 7.25% 23/10/2023	200,000	USD	209,169	0.07
PERTAMINA PERSERO								209,169	0.07
4.175% 21/01/2050	550,000	USD	553,460	0.18	NETHERLANDS				
PERTAMINA PERSERO 6.5%					DAIMLER INTERNATIONAL				
07/11/2048	1,200,000	USD	1,609,752	0.53	FINANCE 4.5% 21/09/2021	1,000,000	CNY	149,708	0.05
PERUSAHAAN LISTRIK					DAIMLER INTERNATIONAL				
NEGARA 4.125% 15/05/2027	200,000	USD	217,186	0.07	FINANCE 4.8% 09/04/2021	1,000,000	CNY	148,873	0.05
PERUSAHAAN LISTRIK					GREENKO DUTCH 4.875%				
NEGARA 5.45% 21/05/2028	700,000	USD	822,213	0.27	24/07/2022	500,000	USD	500,370	0.17
PERUSAHAAN PERSEROAN					MINEJESA CAPITAL 4.625%				
PERSERO 3% 30/06/2030	675,000	USD	679,485	0.23	10/08/2030	1,600,000	USD	1,648,488	0.55
PERUSAHAAN PERSEROAN					ROYAL CAPITAL				
PERSERO 4% 30/06/2050	1,555,000	USD	1,556,011	0.52	5% VRN PERP	1,700,000	USD	1,701,011	0.56
			25,975,507	8.63				4,148,450	1.38
IRELAND					PHILIPPINES				
CCBL CAYMAN 1.99%					BANK OF THE PHILIPPINE				
21/07/2025	860,000	USD	866,407	0.29	2.5% 10/09/2024	500,000	USD	514,745	0.17
			866,407	0.29	BANK OF THE PHILIPPINE				
LUXEMBOURG					ISLANDS 4.25% 04/09/2023	536,000	USD	578,714	0.19
SPIC LUXEMBOURG LATIN					BDO UNIBANK 2.125%				
AMERICA 4.65% 30/10/2023	1,250,000	USD	1,350,819	0.45	13/01/2026	1,200,000	USD	1,196,940	0.40
			1,350,819	0.45	GLOBE TELECOM 3%				
					23/07/2035	200,000	USD	190,730	0.06

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond

Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INTERNATIONAL CONTAINER TERMINAL 4.75% 17/06/2030	279,000	USD	292,608	0.10	PAKUWON PRIMA 5% 14/02/2024	200,000	USD	202,642	0.07
JGSH PHILIPPINES 4.125% 09/07/2030	941,000	USD	956,701	0.32	PSA TREASURY 2.25% 30/04/2030	1,000,000	USD	1,050,550	0.35
MANILA WATER 4.375% 30/07/2030	400,000	USD	389,758	0.13	PSA TREASURY 2.5% 12/04/2026	500,000	USD	535,678	0.18
METROPOLITAN BANK TRUST 2.125% 15/01/2026	854,000	USD	848,978	0.28	SINGAPORE TELECOMMUNICATIONS 2.375% 03/10/2026	300,000	USD	321,678	0.11
PHILIPPINES (GOVT) 3.7% 2/2/2042	500,000	USD	580,328	0.19	SP POWERASSETS 3.25% 24/11/2025	200,000	USD	222,742	0.07
PHILIPPINES (GOVT) 7.75% 14/01/2031	1,300,000	USD	1,981,901	0.66	UNITED OVERSEAS BANK 1.75% VRN 16/03/2031	1,191,000	USD	1,184,164	0.39
PHILIPPINES (GOVT) 9.5% 2/2/2030	600,000	USD	990,645	0.33	UNITED OVERSEAS BANK 2.88% VRN 08/03/2027	1,500,000	USD	1,527,292	0.50
PHILIPPINES (GOVT) 10.625% 16/03/2025	700,000	USD	997,528	0.33				15,898,682	5.28
PLDT 2.5% 23/01/2031	1,100,000	USD	1,130,179	0.38	SOUTH KOREA				
SAN MIGUEL 5.5% VRN PERP SECURITY BANK CORP 4.5% 25/09/2023	1,000,000 237,000	USD USD	998,045 255,530	0.33 0.08	KOOKMIN BANK 4.35% VRN PERP	1,500,000	USD	1,572,015	0.52
			11,903,330	3.95	KOOKMIN BANK 4.5% 01/02/2029	207,000	USD	240,201	0.08
SINGAPORE					KOREA DEVELOPMENT BANK 4.585% 13/02/2021	4,000,000	CNY	593,625	0.20
BOC AVIATION 2.625% 17/09/2030	1,082,000	USD	1,069,817	0.36	KOREA ELECTRIC POWER 1.125% 15/06/2025	373,000	USD	375,758	0.12
BOC AVIATION 2.75% 02/12/2023	626,000	USD	643,951	0.21	KOREA EXCHANGE BANK 4.25% 14/10/2024	1,200,000	USD	1,321,500	0.44
BOC AVIATION 3.25% 29/04/2025	1,000,000	USD	1,046,645	0.35	KOREA SOUTHEAST POWER 1% 03/02/2026	978,000	USD	977,364	0.32
BOC AVIATION 3.5% 31/01/2023	600,000	USD	623,424	0.21	KOREA SOUTHEAST POWER 2.125% 03/02/2025	400,000	USD	419,324	0.14
DBS GROUP HOLDINGS 3.3% VRN PERP	1,405,000	USD	1,407,234	0.47	KT 1% 01/09/2025	872,000	USD	868,006	0.29
DBS GROUP HOLDINGS 4.52% VRN 11/12/2028	1,000,000	USD	1,090,965	0.36	NONGHYUP BANK 1.25% 20/07/2025	423,000	USD	427,162	0.14
INDIKA ENERGY CAPITAL 6.875% 10/04/2022	1,000,000	USD	1,002,295	0.33	POSCO 2.375% 12/11/2022	571,000	USD	585,101	0.19
JUBILANT PHARMA 6% 05/03/2024	200,000	USD	208,418	0.07	POSCO 4% 01/08/2023	200,000	USD	215,038	0.07
LLPL CAPITAL 6.875% 04/02/2039	400,000	USD	433,102	0.14	SHINHAN BANK 3.875% 24/03/2026	1,000,000	USD	1,105,600	0.37
MARBLE II 5.3% 20/06/2022	600,000	USD	605,247	0.20	SHINHAN BANK 4% 23/04/2029	600,000	USD	674,031	0.22
MEDCO OAK TREE 7.375% 14/05/2026	500,000	USD	482,125	0.16	SHINHAN BANK 4.5% 26/03/2028	1,500,000	USD	1,720,074	0.58
ONGC VIDESH VANKORNEFT 3.75% 27/07/2026	400,000	USD	417,352	0.14	SHINHAN FINANCIAL GROUP 1.35% 10/01/2026	296,000	USD	296,334	0.10
ONGC VIDESH VANKORNEFT PTE 2.875% 27/01/2022	800,000	USD	808,260	0.27	WOORI BANK 5.125% 06/08/2028	200,000	USD	237,255	0.08
OVERSEA CHINESE BANKING 1.832% VRN 10/09/2030	468,000	USD	467,686	0.16				11,628,388	3.86
OVERSEA CHINESE BANKING 4.25% 19/06/2024	500,000	USD	547,415	0.18	SRI LANKA				
					SRI LANKA (GOVT) 5.875% 25/07/2022	600,000	USD	482,028	0.15
					SRI LANKA (GOVT) 6.75% 18/04/2028	200,000	USD	136,623	0.05

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond

Statement of investments as at 30 September 2020

(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
SRI LANKA (GOVT) 7.55%					SINOPEC CAPITAL 4.25%				
28/03/2030	200,000	USD	136,390	0.05	24/04/2043	700,000	USD	859,432	0.29
SRI LANKA (GOVT) 7.85%					SINOPEC GROUP OVERSEAS DEVELOPMENT 2.75%	300,000	USD	322,227	0.11
14/03/2029	400,000	USD	278,512	0.09	SINOPEC GROUP OVERSEAS DEVELOPMENT 4.25%	700,000	USD	869,435	0.29
			1,033,553	0.34	SINOPEC GROUP OVERSEAS DEVELOPMENT 4.25%	200,000	USD	249,733	0.08
TAIWAN					TENCENT HOLDINGS 2.39%				
TSMC GLOBAL 0.75%					03/06/2030	1,800,000	USD	1,833,533	0.61
28/09/2025	1,137,000	USD	1,126,773	0.37	TENCENT HOLDINGS 3.595%				
TSMC GLOBAL 1.375%					19/01/2028	1,000,000	USD	1,100,335	0.37
28/09/2030	1,382,000	USD	1,355,147	0.45	TENCENT HOLDINGS 3.975%				
			2,481,920	0.82	11/04/2029	2,300,000	USD	2,613,903	0.86
THAILAND					WTT INVESTMENT 5.5%				
BANGKOK BANK 3.733% VRN					21/11/2022	500,000	USD	512,985	0.17
25/09/2034	1,500,000	USD	1,469,797	0.49	YINGDE GASES INVESTMENT				
BANGKOK BANK					6.25%	550,000	USD	570,215	0.19
5% VRN PERP	1,332,000	USD	1,333,985	0.44				15,417,947	5.11
KASIKORN BANK 3.343% VRN					HONG KONG				
02/10/2031	1,200,000	USD	1,180,518	0.39	CK HUTCHISON INTERNATIONAL				
MINOR INTERNATIONAL					2.5%	1,200,000	USD	1,263,894	0.43
3.1% VRN PERP	1,319,000	USD	1,328,589	0.44	CK HUTCHISON INTERNATIONAL				
MINOR INTERNATIONAL					3.375%	200,000	USD	218,810	0.07
4.661% VRN PERP	500,000	USD	510,578	0.17	CNAC HK FINBRIDGE 3.85%				
PTTTP TREASURY CENTER					22/12/2020	400,000	USD	402,296	0.13
2.587% 10/06/2027	400,000	USD	414,098	0.14	VIGOROUS CHAMPION INTERNATIONAL				
SIAM COMMERCIAL BANK					4.375%	800,000	USD	856,172	0.28
3.9% 11/02/2024	500,000	USD	539,460	0.18				2,741,172	0.91
			6,777,025	2.25	INDIA				
TOTAL BONDS			250,098,812	83.06	JSW STEEL 5.25%				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			250,098,812	83.06	13/04/2022	200,000	USD	201,294	0.07
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					MUTHOOT FINANCE 6.125%				
					31/10/2022	250,000	USD	254,938	0.08
BONDS					OIL INDIA 5.125%				
CHINA					04/02/2029	1,200,000	USD	1,289,543	0.43
ALIBABA GROUP HOLDING					REC 3.5%	1,300,000	USD	1,324,329	0.43
4.5% 28/11/2034	2,000,000	USD	2,510,219	0.82	REC 4.75%	500,000	USD	527,833	0.18
CDBL FUNDING 3%					RELIANCE INDUSTRIES				
24/04/2023	200,000	USD	207,125	0.07	3.667%	750,000	USD	824,048	0.27
CHINA CINDA FINANCE								4,421,985	1.46
4.25% 23/04/2025	500,000	USD	553,158	0.18	INDONESIA				
CHINA DEVELOPMENT BANK					INDO ENERGY FINANCE II				
4.88% 09/02/2028	10,000,000	CNY	1,583,868	0.53	6.375%	200,000	USD	111,350	0.04
COUNTRY GARDEN HOLDINGS					INDONESIA (GOVT) 5.35%				
7.25% 08/04/2026	500,000	USD	557,998	0.19	11/02/2049	1,700,000	USD	2,257,123	0.74
JDCOM 3.875% 29/04/2026	500,000	USD	555,403	0.18	INDONESIA (GOVT) 5.875%				
KAISA GROUP HOLDINGS					15/01/2024	1,500,000	USD	1,729,552	0.57
11.95% 22/10/2022	500,000	USD	518,378	0.17	INDONESIA ASAHAN ALUMINIUM				
					6.757%	200,000	USD	258,792	0.09
					PERTAMINA 6.5%	300,000	USD	386,832	0.13

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
PERUSAHAAN LISTRIK					SOUTH KOREA				
NEGARA 5.25% 24/10/2042	400,000	USD	459,982	0.15	SHINHAN BANK 3.75%				
PERUSAHAAN LISTRIK					20/09/2027	400,000	USD	436,502	0.15
NEGARA 5.375% 25/01/2029	500,000	USD	588,925	0.20				436,502	0.15
PERUSAHAAN LISTRIK					THAILAND				
NEGARA 6.15% 21/05/2048	800,000	USD	1,030,104	0.34	TMB BANK 4.9% VRN PERP	600,000	USD	572,823	0.19
			6,822,660	2.26				572,823	0.19
MACAU					UNITED STATES				
MGM CHINA HOLDINGS					HYUNDAI CAPITAL AMERICA				
5.25% 18/06/2025	200,000	USD	204,131	0.07	2.375% 10/02/2023	200,000	USD	205,405	0.07
SANDS CHINA 4.6%					US (GOVT) 0.125%				
08/08/2023	200,000	USD	213,996	0.07	31/08/2022	1,000,000	USD	999,921	0.33
SANDS CHINA 5.4%					US (GOVT) 0.625%				
08/08/2028	1,400,000	USD	1,566,208	0.52	15/08/2030	500,000	USD	497,227	0.17
WYNN MACAU 5.5%								1,702,553	0.57
15/01/2026	1,152,000	USD	1,137,462	0.38	TOTAL BONDS			41,299,219	13.72
			3,121,797	1.04	TOTAL TRANSFERABLE SECURITIES			41,299,219	13.72
MALAYSIA					TRADED ON ANOTHER REGULATED MARKET				
PETRONAS CAPITAL 3.5%					OTHER TRANSFERABLE SECURITIES				
21/04/2030	600,000	USD	670,926	0.22	BONDS				
PETRONAS CAPITAL 4.5%					HONG KONG				
18/03/2045	500,000	USD	631,908	0.21	HKCG FINANCE 4.45%				
PETRONAS CAPITAL 4.55%					26/09/2021	3,000,000	CNY	448,291	0.15
21/04/2050	700,000	USD	889,658	0.30	SUN HUNG KAI PROPERTIES				
			2,192,492	0.73	CAPITAL 3.2% 14/08/2027	6,000,000	CNY	877,915	0.29
MAURITIUS					WHARF REIC FINANCE 3.7%				
NETWORK 5.65% VRN PERP	652,000	USD	651,498	0.22	16/07/2025	4,500,000	CNY	670,849	0.22
			651,498	0.22				1,997,055	0.66
MONGOLIA					TOTAL BONDS			1,997,055	0.66
MONGOLIA (GOVT) 5.125%					TOTAL OTHER TRANSFERABLE SECURITIES			1,997,055	0.66
07/04/2026	200,000	USD	201,734	0.07	TOTAL INVESTMENTS			293,395,086	97.44
			201,734	0.07	OTHER NET ASSETS			7,705,110	2.56
NETHERLANDS					TOTAL NET ASSETS			301,100,196	100.00
LISTRINDO CAPITAL 4.95%									
14/09/2026	500,000	USD	515,058	0.17					
			515,058	0.17					
PHILIPPINES									
PHILIPPINES (GOVT) 2.95%									
05/05/2045	1,200,000	USD	1,270,056	0.42					
PHILIPPINES (GOVT) 3.7%									
01/03/2041	300,000	USD	346,539	0.12					
PHILIPPINES (GOVT) 3.95%									
20/01/2040	200,000	USD	236,864	0.08					
			1,853,459	0.62					
SINGAPORE									
BOC AVIATION 3.5%									
18/09/2027	400,000	USD	423,902	0.15					
COSL SINGAPORE CAPITAL									
4.5% 30/07/2025	200,000	USD	223,637	0.07					
			647,539	0.22					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asian Currencies Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					MALAYSIA (GOVT) 3.882%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					14/03/2025				
					3,030,000	MYR		778,351	1.64
					MALAYSIA (GOVT) 3.885%				
					2,800,000	MYR		736,805	1.56
					MALAYSIA (GOVT) 3.9%				
					480,000	MYR		125,270	0.26
					MALAYSIA (GOVT) 3.906%				
					1,650,000	MYR		429,695	0.91
					MALAYSIA (GOVT) 4.642%				
					325,000	MYR		90,665	0.19
					MALAYSIA (GOVT) 4.762%				
					900,000	MYR		253,708	0.54
					MALAYSIA (GOVT) 4.893%				
					1,650,000	MYR		470,388	1.00
					MALAYSIA (GOVT) 4.921%				
					1,120,000	MYR		314,610	0.67
								4,644,156	9.82
INDONESIA					PHILIPPINES				
INDONESIA (GOVT) 5.625%					PHILIPPINE (GOVT)				
15/05/2023	6,400,000,000	IDR	438,057	0.93	2.875% 09/07/2030				
INDONESIA (GOVT) 6.125%					PHILIPPINE (GOVT)				
15/05/2028	4,000,000,000	IDR	258,835	0.55	3.625% 09/09/2025				
INDONESIA (GOVT) 6.5%					PHILIPPINE (GOVT)				
15/06/2025	14,300,000,000	IDR	992,484	2.09	4.125% 20/08/2024				
INDONESIA (GOVT) 6.625%					PHILIPPINE (GOVT)				
15/05/2033	3,000,000,000	IDR	192,583	0.41	4.625% 09/09/2040				
INDONESIA (GOVT) 7%					PHILIPPINE (GOVT)				
15/05/2027	4,700,000,000	IDR	323,999	0.69	4.75% 4/7/2022				
INDONESIA (GOVT) 7%					PHILIPPINE (GOVT)				
15/09/2030	15,300,000,000	IDR	1,034,525	2.18	5.5% 8/3/2023				
INDONESIA (GOVT) 7.5%					PHILIPPINE (GOVT)				
15/08/2032	2,400,000,000	IDR	163,592	0.35	5.75% 12/4/2025				
INDONESIA (GOVT) 7.5%					PHILIPPINE (GOVT)				
15/06/2035	2,700,000,000	IDR	182,879	0.39	6.125% 24/10/2037				
INDONESIA (GOVT) 7.5%					PHILIPPINE (GOVT)				
15/05/2038	1,800,000,000	IDR	120,440	0.25	6.25% 14/02/2026				
INDONESIA (GOVT) 8.125%					PHILIPPINE (GOVT)				
15/05/2024	3,500,000,000	IDR	254,225	0.54	6.375% 19/01/2022				
INDONESIA (GOVT) 8.25%					PHILIPPINE (GOVT)				
15/05/2029	4,000,000,000	IDR	293,117	0.62	6.875% 10/01/2029				
INDONESIA (GOVT) 8.25%					PHILIPPINE (GOVT)				
15/05/2036	2,700,000,000	IDR	192,494	0.41	HOUSING AND DEVELOPMENT BOARD 1.825% 28/08/2022				
INDONESIA (GOVT) 8.375%					500,000	SGD		374,629	0.79
15/03/2024	2,800,000,000	IDR	204,420	0.43	HOUSING AND DEVELOPMENT BOARD 2.088% 30/08/2022				
INDONESIA (GOVT) 8.375%					250,000	SGD		188,315	0.40
15/09/2026	3,100,000,000	IDR	232,309	0.49	HOUSING AND DEVELOPMENT BOARD 2.32% 24/01/2028				
INDONESIA (GOVT) 8.375%					250,000	SGD		199,900	0.42
15/03/2034	2,750,000,000	IDR	199,076	0.42	HOUSING AND DEVELOPMENT BOARD 2.545% 04/07/2031				
INDONESIA (GOVT) 8.375%					250,000	SGD		205,789	0.44
15/04/2039	3,750,000,000	IDR	269,037	0.57	SINGAPORE (GOVT) 1.75%				
INDONESIA (GOVT) 9%					910,000	SGD		680,206	1.44
15/03/2029	1,320,000,000	IDR	100,223	0.21	SINGAPORE (GOVT) 1.875%				
					525,000	SGD		444,066	0.94
			5,452,295	11.53	SINGAPORE				
MALAYSIA					HOUSING AND DEVELOPMENT BOARD 1.825% 28/08/2022				
MALAYSIA (GOVT) 3.502%					500,000	SGD		374,629	0.79
31/05/2027	2,500,000	MYR	640,924	1.36	HOUSING AND DEVELOPMENT BOARD 2.088% 30/08/2022				
MALAYSIA (GOVT) 3.733%					250,000	SGD		188,315	0.40
15/06/2028	1,350,000	MYR	350,929	0.74	HOUSING AND DEVELOPMENT BOARD 2.32% 24/01/2028				
MALAYSIA (GOVT) 3.757%					250,000	SGD		199,900	0.42
20/04/2023	1,100,000	MYR	276,162	0.58	HOUSING AND DEVELOPMENT BOARD 2.545% 04/07/2031				
MALAYSIA (GOVT) 3.8%					250,000	SGD		205,789	0.44
17/08/2023	700,000	MYR	176,649	0.37	SINGAPORE (GOVT) 1.75%				
					910,000	SGD		680,206	1.44
					SINGAPORE (GOVT) 1.875%				
					525,000	SGD		444,066	0.94

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asian Currencies Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
SINGAPORE (GOVT) 2%					KOREA (GOVT) 1.875%				
01/02/2024	650,000	SGD	501,185	1.06	10/03/2022	700,000,000	KRW	608,740	1.29
SINGAPORE (GOVT) 2.125%					KOREA (GOVT) 1.875%				
01/06/2026	705,000	SGD	560,265	1.19	10/03/2024	565,000,000	KRW	498,674	1.05
SINGAPORE (GOVT) 2.25%					KOREA (GOVT) 1.875%				
01/08/2036	560,000	SGD	473,200	1.00	10/06/2029	230,000,000	KRW	204,525	0.43
SINGAPORE (GOVT) 2.375%					KOREA (GOVT) 2%				
01/06/2025	610,000	SGD	485,350	1.03	10/12/2021	925,000,000	KRW	803,922	1.70
SINGAPORE (GOVT) 2.375%					KOREA (GOVT) 2%				
01/07/2039	380,000	SGD	329,547	0.70	10/09/2022	640,000,000	KRW	560,308	1.19
SINGAPORE (GOVT) 2.625%					KOREA (GOVT) 2%				
01/05/2028	350,000	SGD	291,228	0.62	10/03/2046	246,000,000	KRW	229,864	0.49
SINGAPORE (GOVT) 2.75%					KOREA (GOVT) 2%				
01/07/2023	1,275,000	SGD	994,703	2.10	10/03/2049	563,000,000	KRW	528,939	1.12
SINGAPORE (GOVT) 2.75%					KOREA (GOVT) 2.125%				
01/04/2042	700,000	SGD	652,442	1.38	10/06/2027	425,000,000	KRW	385,060	0.81
SINGAPORE (GOVT) 2.75%					KOREA (GOVT) 2.125%				
01/03/2046	1,200,000	SGD	1,159,498	2.44	10/03/2047	330,000,000	KRW	316,516	0.67
SINGAPORE (GOVT) 2.875%					KOREA (GOVT) 2.25%				
01/07/2029	700,000	SGD	600,501	1.27	10/09/2023	405,000,000	KRW	360,219	0.76
SINGAPORE (GOVT) 2.875%					KOREA (GOVT) 2.25%				
01/09/2030	885,000	SGD	770,058	1.63	10/06/2025	480,000,000	KRW	432,117	0.91
SINGAPORE (GOVT) 3%					KOREA (GOVT) 2.375%				
01/09/2024	750,000	SGD	603,927	1.28	10/03/2023	460,000,000	KRW	408,145	0.86
SINGAPORE (GOVT) 3.125%					KOREA (GOVT) 2.375%				
01/09/2022	525,000	SGD	404,719	0.86	10/12/2028	205,000,000	KRW	189,245	0.40
SINGAPORE (GOVT) 3.375%					KOREA (GOVT) 2.375%				
01/09/2033	515,000	SGD	484,422	1.02	10/09/2038	107,000,000	KRW	103,438	0.22
			10,403,950	22.01	KOREA (GOVT) 2.625%				
SOUTH KOREA					10/09/2035	530,000,000	KRW	521,363	1.10
KOREA (GOVT) 1%					KOREA (GOVT) 2.625%				
10/06/2023	300,000,000	KRW	257,759	0.55	10/03/2048	340,000,000	KRW	357,701	0.76
KOREA (GOVT) 1.125%					KOREA (GOVT) 2.75%				
10/09/2039	320,000,000	KRW	253,853	0.54	10/12/2044	230,000,000	KRW	243,284	0.51
KOREA (GOVT) 1.25%					KOREA (GOVT) 3%				
10/12/2022	90,000,000	KRW	77,757	0.16	10/09/2024	360,000,000	KRW	331,691	0.70
KOREA (GOVT) 1.375%					KOREA (GOVT) 3%				
10/09/2024	260,000,000	KRW	225,737	0.48	10/12/2042	305,000,000	KRW	331,572	0.70
KOREA (GOVT) 1.375%					KOREA (GOVT) 4%				
10/12/2029	425,000,000	KRW	362,513	0.77	10/12/2031	445,000,000	KRW	484,221	1.02
KOREA (GOVT) 1.375%					KOREA (GOVT) 5.5%				
10/06/2030	570,000,000	KRW	485,838	1.03	10/12/2029	200,000,000	KRW	231,300	0.49
KOREA (GOVT) 1.5%								11,217,804	23.72
10/03/2025	360,000,000	KRW	313,838	0.66	THAILAND				
KOREA (GOVT) 1.5%					BANK OF THAILAND BOND				
10/12/2026	360,000,000	KRW	313,268	0.66	1.44% 16/09/2022	6,000,000	THB	192,666	0.41
KOREA (GOVT) 1.5%					THAILAND (GOVT) 1.45%				
10/09/2036	180,000,000	KRW	153,728	0.33	17/12/2024	4,500,000	THB	146,159	0.31
KOREA (GOVT) 1.5%					THAILAND (GOVT) 1.6%				
10/03/2050	532,000,000	KRW	447,423	0.95	17/12/2029	17,100,000	THB	553,490	1.17
KOREA (GOVT) 1.625%					THAILAND (GOVT) 1.6%				
10/06/2022	225,000,000	KRW	195,246	0.41	17/06/2035	5,900,000	THB	187,953	0.40

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asian Currencies Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
THAILAND (GOVT) 1.875% 17/06/2022	10,475,000	THB	338,611	0.72	MALAYSIA				
THAILAND (GOVT) 2% 17/12/2022	10,000,000	THB	325,920	0.69	MALAYSIA (GOVT) 3.757% 22/05/2040	280,000	MYR	70,840	0.15
THAILAND (GOVT) 2.125% 17/12/2026	5,150,000	THB	173,820	0.37	MALAYSIA (GOVT) 3.882% 10/03/2022	1,800,000	MYR	445,970	0.94
THAILAND (GOVT) 2.4% 17/12/2023	6,000,000	THB	200,030	0.42	MALAYSIA (GOVT) 4.059% 30/09/2024	500,000	MYR	128,642	0.27
THAILAND (GOVT) 2.875% 17/12/2028	9,500,000	THB	338,976	0.72	MALAYSIA (GOVT) 4.127% 15/04/2032	850,000	MYR	225,725	0.48
THAILAND (GOVT) 2.875% 17/06/2046	17,000,000	THB	623,170	1.32				871,177	1.84
THAILAND (GOVT) 3.3% 17/06/2038	13,600,000	THB	521,901	1.10	PHILIPPINES				
THAILAND (GOVT) 3.4% 17/06/2036	6,430,000	THB	251,238	0.53	PHILIPPINE (GOVT) 3.5% 21/04/2023	9,000,000	PHP	191,517	0.41
THAILAND (GOVT) 3.58% 17/12/2027	1,000,000	THB	37,123	0.08	PHILIPPINE (GOVT) 5.75% 16/08/2037	2,750,000	PHP	69,885	0.15
THAILAND (GOVT) 3.6% 17/06/2067	16,050,000	THB	673,238	1.41	PHILIPPINE (GOVT) 5.875% 02/02/2032	1,300,000	PHP	33,964	0.07
THAILAND (GOVT) 3.625% 16/06/2023	14,500,000	THB	495,198	1.05	PHILIPPINE (GOVT) 5.875% 01/03/2032	3,500,000	PHP	89,472	0.19
THAILAND (GOVT) 3.65% 17/12/2021	8,000,000	THB	262,467	0.56	PHILIPPINE (GOVT) 6.25% 22/03/2028	12,000,000	PHP	301,780	0.64
THAILAND (GOVT) 3.65% 20/06/2031	6,400,000	THB	246,865	0.52	PHILIPPINE (GOVT) 6.75% 24/01/2039	13,500,000	PHP	385,400	0.81
THAILAND (GOVT) 3.775% 25/06/2032	8,200,000	THB	324,163	0.69	PHILIPPINE (GOVT) 7.625% 29/09/2036	2,300,000	PHP	69,313	0.15
THAILAND (GOVT) 3.85% 12/12/2025	12,000,000	THB	436,277	0.92	PHILIPPINE (GOVT) 8% 19/07/2031	10,800,000	PHP	326,151	0.68
THAILAND (GOVT) 4.875% 22/06/2029	8,400,000	THB	343,892	0.73				1,467,482	3.10
			6,673,157	14.12	SINGAPORE				
TOTAL BONDS			40,705,545	86.10	SINGAPORE (GOVT) 3.5% 01/03/2027	700,000	SGD	603,029	1.28
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			40,705,545	86.10				603,029	1.28
					SOUTH KOREA				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					KOREA (GOVT) 1.875% 10/06/2026	207,000,000	KRW	183,674	0.39
								183,674	0.39
BONDS					TOTAL BONDS			3,265,313	6.91
INDONESIA					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			3,265,313	6.91
INDONESIA (GOVT) 7% 15/05/2022	2,000,000,000	IDR	139,951	0.30					
			139,951	0.30	COLLECTIVE INVESTMENT SCHEMES				
					IRELAND				
					HSBC GLOBAL LIQUIDITY FUND	66,444	USD	66,444	0.14
								66,444	0.14
					TOTAL COLLECTIVE INVESTMENT SCHEMES			66,444	0.14

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asian Currencies Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
MALAYSIA				
MALAYSIA (GOVT) 3.478%				
14/06/2024	200,000	MYR	50,321	0.11
MALAYSIA (GOVT) 3.48%				
15/03/2023	2,475,000	MYR	616,529	1.30
MALAYSIA (GOVT) 3.828%				
05/07/2034	3,400,000	MYR	885,816	1.88
MALAYSIA (GOVT) 3.844%				
15/04/2033	1,400,000	MYR	362,158	0.77
MALAYSIA (GOVT) 3.955%				
15/09/2025	1,300,000	MYR	336,589	0.71
MALAYSIA (GOVT) 4.736%				
15/03/2046	750,000	MYR	205,629	0.43
			2,457,042	5.20
PHILIPPINES				
PHILIPPINE (GOVT)				
3.625% 21/03/2033	7,000,000	PHP	146,466	0.31
PHILIPPINE (GOVT)				
8.125% 16/12/2035	6,000,000	PHP	183,483	0.39
			329,949	0.70
TOTAL BONDS			2,786,991	5.90
TOTAL OTHER TRANSFERABLE SECURITIES			2,786,991	5.90
TOTAL INVESTMENTS			46,824,293	99.05
OTHER NET ASSETS			449,450	0.95
TOTAL NET ASSETS			47,273,743	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					CHINA HONGQIAO GROUP				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					7.125% 22/07/2022				
BONDS					900,000 USD 858,857 0.14				
AUSTRALIA					CHINA SCE GROUP				
PERENTI FINANCE 6.5%					7.375% 09/04/2024				
07/10/2025	3,000,000	USD	3,027,615	0.51	3,290,000 USD 3,331,191 0.56				
			3,027,615	0.51	CHINA SCE PROPERTY				
CHINA					HOLDINGS 5.875% 10/03/2022				
AGILE GROUP HOLDINGS					1,200,000 USD 1,198,086 0.20				
7.875% VRN PERP	4,675,000	USD	4,747,415	0.79	CIFI HOLDINGS GROUP				
CENTRAL CHINA REAL					5.375% VRN PERP				
ESTATE 6.5% 05/03/2021	200,000	USD	200,482	0.03	2,000,000 USD 2,004,890 0.34				
CENTRAL CHINA REAL					6.45% 07/11/2024				
ESTATE 7.25% 24/04/2023	867,000	USD	869,991	0.15	1,500,000 USD 1,540,673 0.26				
CENTRAL CHINA REAL					CIFI HOLDINGS GROUP				
ESTATE 7.25% 13/08/2024	1,000,000	USD	970,150	0.16	6.55% 28/03/2024				
CENTRAL CHINA REAL					3,500,000 USD 3,619,403 0.61				
ESTATE 7.65% 27/08/2023	4,506,000	USD	4,534,680	0.76	CONTEMPORARY RUIDING DEVELOP-				
CFLD CAYMAN INVESTMENT					MENT 1.875% 17/09/2025				
8.05% 13/01/2025	200,000	USD	178,564	0.03	952,000 USD 950,434 0.16				
CFLD CAYMAN INVESTMENT					COUNTRY GARDEN HOLDINGS				
8.625% 28/02/2021	1,700,000	USD	1,698,147	0.28	4.8% 06/08/2030				
CHAMPION SINCERITY					1,703,000 USD 1,783,893 0.30				
HOLDINGS 8.125% VRN PERP	1,000,000	USD	1,048,415	0.18	COUNTRY GARDEN HOLDINGS				
CHINA AOYUAN 6.2%					5.125% 14/01/2027				
24/03/2026	1,500,000	USD	1,456,568	0.24	2,000,000 USD 2,122,400 0.35				
CHINA AOYUAN GROUP					COUNTRY GARDEN HOLDINGS				
6.35% 08/02/2024	2,201,000	USD	2,198,040	0.37	5.625% 14/01/2030				
CHINA AOYUAN GROUP					4,000,000 USD 4,341,299 0.73				
8.5% 23/01/2022	2,000,000	USD	2,054,880	0.34	EASY TACTIC 5.75%				
CHINA AOYUAN PROPERTY					13/01/2022				
GROUP 5.375% 13/09/2022	313,000	USD	310,296	0.05	3,200,000 USD 2,926,672 0.49				
CHINA AOYUAN PROPERTY					EASY TACTIC 5.875%				
GROUP 7.5% 10/05/2021	2,000,000	USD	2,021,160	0.34	13/02/2023				
CHINA EVERGRANDE GROUP					2,500,000 USD 2,116,050 0.35				
8.25% 23/03/2022	5,250,000	USD	4,680,820	0.78	ENN CLEAN ENERGY INTERNATIONAL				
CHINA EVERGRANDE GROUP					7.5% 27/02/2021				
8.75% 28/06/2025	3,000,000	USD	2,349,030	0.39	293,000 USD 295,492 0.05				
CHINA EVERGRANDE GROUP					FANTASIA HOLDINGS GROUP				
8.9% 24/05/2021	1,977,000	USD	1,888,500	0.32	7.95% 05/07/2022				
CHINA EVERGRANDE GROUP					1,930,000 USD 1,864,428 0.31				
9.5% 11/04/2022	3,450,000	USD	3,087,560	0.52	FANTASIA HOLDINGS GROUP				
CHINA EVERGRANDE GROUP					9.25% 28/07/2023				
9.5% 29/03/2024	300,000	USD	246,596	0.04	2,183,000 USD 2,079,482 0.35				
CHINA EVERGRANDE GROUP					FANTASIA HOLDINGS GROUP				
10% 11/04/2023	2,620,000	USD	2,242,930	0.38	11.75% 17/04/2022				
CHINA EVERGRANDE GROUP					500,000 USD 514,245 0.09				
11.5% 22/01/2023	5,000,000	USD	4,474,299	0.75	FANTASIA HOLDINGS GROUP				
					11.875% 01/06/2023				
					2,049,000 USD 2,082,501 0.35				
					FANTASIA HOLDINGS GROUP				
					12.25% 18/10/2022				
					1,000,000 USD 1,031,410 0.17				
					FANTASIA HOLDINGS GROUP				
					15% 18/12/2021				
					1,200,000 USD 1,269,618 0.21				
					GOLDEN EAGLE RETAIL				
					GROUP 4.625% 21/05/2023				
					2,385,000 USD 2,365,646 0.40				
					GREENLAND GLOBAL INVESTMENT				
					6.25% 16/12/2022				
					5,025,000 USD 5,006,457 0.85				
					GREENLAND HONG KONG				
					HOLDINGS 6% 17/07/2021				
					200,000 USD 200,841 0.03				
					HEJUN SHUNZE INVESTMENT				
					11% 04/06/2022				
					2,526,000 USD 2,578,086 0.43				
					INDUSTRIAL COMMERCIAL BANK				
					OF CHINA 3.58% VRN PERP				
					2,000,000 USD 1,994,270 0.33				
					KAISA GROUP HOLDINGS				
					7.875% 30/06/2021				
					1,300,000 USD 1,300,241 0.22				
					KAISA GROUP HOLDINGS				
					8.5% 30/06/2022				
					4,163,000 USD 4,090,501 0.68				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
KAISA GROUP HOLDINGS 9.375% 30/06/2024	3,750,000	USD	3,532,425	0.59	REDSUN PROPERTIES 13.5% 03/12/2020	3,000,000	USD	3,039,090	0.51
KAISA GROUP HOLDINGS 9.75% 28/09/2023	1,000,000	USD	975,875	0.16	REDSUN PROPERTIES GROUP 9.7% 16/04/2023	4,432,000	USD	4,529,769	0.76
KAISA GROUP HOLDINGS 10.5% 15/01/2025	500,000	USD	487,500	0.08	REDSUN PROPERTIES GROUP 9.95% 11/04/2022	900,000	USD	925,808	0.15
KAISA GROUP HOLDINGS 11.25% 09/04/2022	1,000,000	USD	1,026,760	0.17	REDSUN PROPERTIES GROUP 10.5% 03/10/2022	1,500,000	USD	1,548,420	0.26
KAISA GROUP HOLDINGS 11.25% 16/04/2025	1,797,000	USD	1,765,894	0.30	RONGXINGDA DEVELOPMENT 8% 24/04/2022	2,200,000	USD	2,158,596	0.36
KAISA GROUP HOLDINGS 11.5% 30/01/2023	3,000,000	USD	3,064,065	0.51	RONGXINGDA DEVELOPMENT 8.75% 28/01/2021	1,000,000	USD	998,065	0.17
KAISA GROUP HOLDINGS 11.75% 26/02/2021	2,177,000	USD	2,212,997	0.37	RONGXINGDA DEVELOPMENT 9% 15/07/2021	1,000,000	USD	1,002,315	0.17
KWG GROUP HOLDINGS 5.95% 10/08/2025	1,000,000	USD	972,645	0.16	RONSHINE CHINA HOLDINGS 6.75% 05/08/2024	1,307,000	USD	1,241,931	0.21
KWG GROUP HOLDINGS 7.4% 5/3/2024	2,000,000	USD	2,058,460	0.34	RONSHINE CHINA HOLDINGS 8.1% 09/06/2023	3,000,000	USD	2,996,400	0.50
KWG GROUP HOLDINGS 7.875% 09/08/2021	2,000,000	USD	2,045,120	0.34	RONSHINE CHINA HOLDINGS 11.25% 22/08/2021	3,000,000	USD	3,110,955	0.52
KWG GROUP HOLDINGS 7.875% 01/09/2023	8,000,000	USD	8,252,759	1.39	SEAZEN GROUP 6% 12/08/2024	1,639,000	USD	1,627,240	0.27
KWG PROPERTY HOLDING 6% 15/09/2022	1,000,000	USD	1,011,100	0.17	SINIC HOLDINGS 11.75% 10/03/2021	1,500,000	USD	1,511,228	0.25
LOGAN PROPERTY HOLDINGS 6.9% 09/06/2024	1,800,000	USD	1,871,487	0.31	SINIC HOLDINGS GROUP 10.5% 18/06/2022	2,698,000	USD	2,707,672	0.45
LOGAN PROPERTY HOLDINGS 7.5% 25/08/2022	3,000,000	USD	3,096,285	0.52	SUNAC CHINA HOLDINGS 6.5% 09/07/2023	5,073,000	USD	4,961,926	0.83
MODERN LAND CHINA 11.5% 13/11/2022	2,331,000	USD	2,309,835	0.39	SUNAC CHINA HOLDINGS 6.65% 03/08/2024	1,500,000	USD	1,456,298	0.24
MODERN LAND CHINA 11.8% 26/02/2022	1,200,000	USD	1,197,552	0.20	SUNAC CHINA HOLDINGS 7.35% 19/07/2021	400,000	USD	404,516	0.07
NEW METRO GLOBAL 6.8% 05/08/2023	1,145,000	USD	1,166,549	0.20	SUNAC CHINA HOLDINGS 7.5% 01/02/2024	3,000,000	USD	3,004,665	0.50
NEW METRO GLOBAL 7.125% 23/05/2021	3,000,000	USD	3,039,405	0.51	SUNAC CHINA HOLDINGS 7.875% 15/02/2022	1,000,000	USD	1,013,430	0.17
POWERLONG REAL ESTATE HOLDINGS 6.25% 10/08/2024	3,680,000	USD	3,672,272	0.61	SUNAC CHINA HOLDINGS 7.95% 08/08/2022	2,700,000	USD	2,735,478	0.46
POWERLONG REAL ESTATE HOLDINGS 6.95% 17/04/2021	1,500,000	USD	1,511,108	0.25	SUNAC CHINA HOLDINGS 7.95% 11/10/2023	1,000,000	USD	1,012,295	0.17
POWERLONG REAL ESTATE HOLDINGS 6.95% 23/07/2023	3,228,000	USD	3,308,765	0.55	SUNAC CHINA HOLDINGS 8.35% 19/04/2023	1,750,000	USD	1,788,981	0.30
RADIANCE CAPITAL INVESTMENTS 8.8% 17/09/2023	1,668,000	USD	1,688,983	0.28	SUNAC CHINA HOLDINGS 8.375% 15/01/2021	200,000	USD	201,531	0.03
RADIANCE CAPITAL INVESTMENTS 10.5% 16/01/2022	200,000	USD	206,836	0.03	TIMES CHINA HOLDINGS 6.2% 22/03/2026	1,500,000	USD	1,481,993	0.25
REDCO PROPERTIES GROUP 8.5% 19/08/2021	3,170,000	USD	3,162,614	0.53	TIMES CHINA HOLDINGS 6.6% 02/03/2023	3,220,000	USD	3,293,480	0.55
REDCO PROPERTIES GROUP 11% 06/08/2022	1,781,000	USD	1,816,193	0.30	TIMES CHINA HOLDINGS 6.75% 16/07/2023	3,000,000	USD	3,073,425	0.51
REDCO PROPERTIES GROUP 11.5% 08/12/2020	501,000	USD	505,404	0.08	TIMES CHINA HOLDINGS 6.75% 08/07/2025	2,000,000	USD	2,050,560	0.34

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
YUZHOU PROPERTIES 5.375% VRN PERP	3,844,000	USD	3,709,768	0.62	CHINA SOUTH CITY HOLDINGS 10.75% 11/04/2023	2,368,000	USD	2,232,823	0.37
YUZHOU PROPERTIES 7.375% 13/01/2026	2,500,000	USD	2,413,738	0.40	CHINA SOUTH CITY CHONG HING BANK 3.876%	3,430,000	USD	3,491,826	0.58
YUZHOU PROPERTIES 7.7% 20/02/2025	1,800,000	USD	1,796,616	0.30	26/07/2027	3,000,000	USD	3,003,360	0.50
YUZHOU PROPERTIES 8.3% 27/05/2025	200,000	USD	202,364	0.03	CHONG HING BANK 5.5%	2,394,000	USD	2,401,062	0.40
YUZHOU PROPERTIES 8.375% 30/10/2024	1,050,000	USD	1,089,312	0.18	EASY TACTIC 7% 25/04/2021	1,000,000	USD	972,850	0.16
YUZHOU PROPERTIES 8.5% 04/02/2023	3,600,000	USD	3,769,056	0.63	EASY TACTIC 8.75%	1,788,000	USD	1,774,563	0.30
YUZHOU PROPERTIES 8.5% 26/02/2024	1,333,000	USD	1,389,059	0.23	EASY TACTIC 9.125%	2,000,000	USD	1,867,260	0.31
YUZHOU PROPERTIES 8.625% 23/01/2022	250,000	USD	258,335	0.04	ELECT GLOBAL INVESTMENTS 4.85% PERP	1,076,000	USD	1,093,695	0.18
ZHENRO PROPERTIES 10.25% VRN PERP	1,200,000	USD	1,229,676	0.21	FORTUNE STAR 5.25%	2,000,000	USD	2,009,980	0.34
ZHENRO PROPERTIES GROUP 5.6% 28/02/2021	272,000	USD	270,752	0.05	FORTUNE STAR 5.375%	3,000,000	USD	3,009,240	0.50
ZHENRO PROPERTIES GROUP 7.35% 05/02/2025	936,000	USD	910,789	0.15	FORTUNE STAR 6.75%	3,300,000	USD	3,426,902	0.57
ZHENRO PROPERTIES GROUP 7.875% 14/04/2024	1,000,000	USD	995,070	0.17	02/07/2023	3,377,000	USD	3,512,485	0.59
ZHENRO PROPERTIES GROUP 8.3% 15/09/2023	2,300,000	USD	2,331,982	0.39	FORTUNE STAR 6.85%	3,377,000	USD	3,512,485	0.59
ZHENRO PROPERTIES GROUP 9.15% 06/05/2023	4,000,000	USD	4,157,019	0.70	02/07/2024	3,377,000	USD	3,512,485	0.59
ZHENRO PROPERTIES GROUP 9.8% 20/08/2021	1,000,000	USD	1,025,850	0.17	FPC RESOURCES 4.375%	345,000	USD	350,627	0.06
ZHONGLIANG HOLDINGS GROUP 8.75% 16/02/2021	1,000,000	USD	994,360	0.17	11/09/2027	345,000	USD	350,627	0.06
ZHONGLIANG HOLDINGS GROUP 11.5% 26/09/2021	4,700,000	USD	4,765,776	0.80	HEALTH HAPPINESS 5.625%	1,000,000	USD	1,035,035	0.17
			235,870,066	39.44	24/10/2024	1,000,000	USD	1,035,035	0.17
GREAT BRITAIN					HONGHUA GROUP 6.375%	1,700,000	USD	1,694,552	0.28
VEDANTA RESOURCES 6.125% 09/08/2024	1,240,000	USD	871,739	0.15	01/08/2022	1,700,000	USD	1,694,552	0.28
VEDANTA RESOURCES 7.125% 31/05/2023	714,000	USD	550,551	0.09	HOPSON CAPITAL INTERNATIONAL GROUP 6% 17/02/2021	1,600,000	USD	1,594,488	0.27
VEDANTA RESOURCES 8.25% 07/06/2021	1,513,000	USD	1,429,580	0.24	HOPSON DEVELOPMENT HOLDINGS 7.5% 27/06/2022	1,400,000	USD	1,415,155	0.24
VEDANTA RESOURCES FINANCE 8% 23/04/2023	600,000	USD	475,029	0.08	MELCO RESORTS FINANCE 5.375% 04/12/2029	1,000,000	USD	995,590	0.17
			3,326,899	0.56	MELCO RESORTS FINANCE 5.625% 17/07/2027	7,573,000	USD	7,808,709	1.31
HONG KONG					MELCO RESORTS FINANCE 5.75% 21/07/2028	3,310,000	USD	3,371,781	0.56
BANK OF EAST ASIA 5.5% VRN PERP	9,720,000	USD	9,713,924	1.62	NAN FUNG TREASURY 5% PERP	2,058,000	USD	2,049,099	0.34
CHINA OIL & GAS GROUP 4.625% 20/04/2022	3,000,000	USD	3,022,575	0.51	RKPF OVERSEAS 6%	6,016,000	USD	5,962,818	1.00
CHINA SOUTH CITY HOLDINGS 6.75% 13/09/2021	2,900,000	USD	2,807,940	0.47	04/09/2025	6,016,000	USD	5,962,818	1.00
					SCENERY JOURNEY 11%	3,200,000	USD	3,201,696	0.54
					06/11/2020	3,200,000	USD	3,201,696	0.54
					SCENERY JOURNEY 11.5%	3,177,000	USD	2,903,413	0.49
					24/10/2022	3,177,000	USD	2,903,413	0.49
					SCENERY JOURNEY 12%	2,445,000	USD	2,167,529	0.36
					24/10/2023	2,445,000	USD	2,167,529	0.36
					SHIMAO GROUP HOLDINGS 4.6% 13/07/2030	5,200,000	USD	5,509,764	0.92
					SHUI ON DEVELOPMENT HOLDING 6.15% 24/08/2024	1,720,000	USD	1,715,244	0.29

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
SHUI ON DEVELOPMENT HOLDING 6.4% VRN PERP STUDIO CITY FINANCE 6% 15/07/2025	1,300,000	USD	1,280,351	0.21	INDONESIA				
WEALTH DRIVEN 5.5% 17/08/2023	2,554,000	USD	2,621,936	0.44	ADARO INDONESIA 4.25% 31/10/2024	8,754,000	USD	8,548,149	1.42
YANGO JUSTICE INTERNATIONAL 6.8% 11/03/2021	1,000,000	USD	1,014,260	0.17	BANK TABUNGAN NEGARA PERSERO 4.2% 23/01/2025	1,000,000	USD	999,770	0.17
YANGO JUSTICE INTERNATIONAL 7.5% 15/04/2024	200,000	USD	200,541	0.03	BAYAN RESOURCES 6.125% 24/01/2023	1,200,000	USD	1,149,858	0.19
YANGO JUSTICE INTERNATIONAL 8.25% 25/11/2023	400,000	USD	399,540	0.07	INDONESIA (GOVT) 4.45% 15/04/2070	500,000	USD	593,525	0.10
YANGO JUSTICE INTERNATIONAL 9.25% 15/04/2023	1,700,000	USD	1,712,300	0.29	INDONESIA (GOVT) 5.25% 08/01/2047	1,000,000	USD	1,299,480	0.22
YANGO JUSTICE INTERNATIONAL 9.5% 03/04/2021	1,000,000	USD	1,029,820	0.17	INDONESIA ASAHAN ALUMINIUM 5.8% 15/05/2050	1,000,000	USD	1,176,860	0.20
YANGO JUSTICE INTERNATIONAL 10% 11/02/2023	1,300,000	USD	1,318,187	0.22	PERTAMINA 6.45% 30/05/2044	1,500,000	USD	1,954,913	0.33
YANGO JUSTICE INTERNATIONAL 10.25% 18/03/2022	1,300,000	USD	1,318,187	0.22	PERTAMINA PERSERO 4.175% 21/01/2050	1,000,000	USD	1,006,290	0.17
YANLORD LAND 6.75% 23/04/2023	2,000,000	USD	2,099,520	0.35				16,728,845	2.80
ZOOMLION 6.125% 20/12/2022	1,200,000	USD	1,253,658	0.21	MACAU				
			108,929,311	18.21	MGM CHINA HOLDINGS 5.375% 15/05/2024	2,500,000	USD	2,579,250	0.43
INDIA					MGM CHINA HOLDINGS 5.875% 15/05/2026	2,200,000	USD	2,269,894	0.38
ADANI GREEN ENERGY 6.25% 10/12/2024	4,300,000	USD	4,634,863	0.77	WYNN MACAU 5.625% 26/08/2028	4,000,000	USD	3,887,180	0.65
ADANI RENEWABLE ENERGY 4.625% 15/10/2039	4,638,000	USD	4,339,554	0.73				8,736,324	1.46
FUTURE RETAIL 5.6% 22/01/2025	3,800,000	USD	3,223,369	0.54	MAURITIUS				
INDIA INFOLINE FINANCE 5.875% 20/04/2023	2,936,000	USD	2,593,941	0.43	AZURE POWER ENERGY 5.5% 03/11/2022	4,000,000	USD	4,097,180	0.69
JSW STEEL 5.95% 18/04/2024	4,500,000	USD	4,635,878	0.78	AZURE POWER SOLAR ENERGY 5.65% 24/12/2024	2,000,000	USD	2,088,570	0.35
RENEW POWER 5.875% 05/03/2027	3,000,000	USD	3,006,945	0.50	GREENKO ENERGY HOLDINGS 4.875% 16/08/2023	5,000,000	USD	4,996,950	0.84
RENEW POWER 6.45% 27/09/2022	2,500,000	USD	2,552,075	0.43	GREENKO SOLAR MAURITIUS 5.95% 29/07/2026	1,000,000	USD	1,036,480	0.17
RENEW POWER SYNTHETIC 6.67% 12/03/2024	5,100,000	USD	5,285,002	0.88	UPL CORP 5.25% VRN PERP VEDANTA HOLDINGS	400,000	USD	378,576	0.06
SHRIRAM TRANSPORT FINANCE 5.1% 16/07/2023	2,700,000	USD	2,496,353	0.42	MAURITIUS 13% 21/08/2023	4,944,000	USD	5,120,105	0.85
SHRIRAM TRANSPORT FINANCE 5.7% 27/02/2022	2,450,000	USD	2,354,070	0.39				17,717,861	2.96
SHRIRAM TRANSPORT FINANCE 5.95% 24/10/2022	2,600,000	USD	2,469,194	0.41	MONGOLIA				
YES BANK 3.75% 06/02/2023	3,267,000	USD	3,096,054	0.52	MONGOLIA (GOVT) 5.125% 05/12/2022	800,000	USD	818,780	0.14
			40,687,298	6.80	MONGOLIA (GOVT) 5.625% 01/05/2023	200,000	USD	205,919	0.03
								1,024,699	0.17
					NETHERLANDS				
					JABABEKA INTERNATIONAL 6.5% 05/10/2023	1,756,000	USD	1,430,394	0.24
					MINEJESA CAPITAL 4.625% 10/08/2030	1,000,000	USD	1,030,305	0.17
					MINEJESA CAPITAL 5.625% 10/08/2037	500,000	USD	517,545	0.09

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
ROYAL CAPITAL					SRI LANKA (GOVT) 7.55%				
5% VRN PERP	2,964,000	USD	2,965,763	0.49	28/03/2030	1,486,000	USD	1,013,378	0.17
ROYAL CAPITAL 5.875% PERP	400,000	USD	404,728	0.07				2,144,550	0.36
			6,348,735	1.06	TAIWAN				
PHILIPPINES					TSMC GLOBAL 0.75%				
INTERNATIONAL CONTAINER					28/09/2025	966,000	USD	957,311	0.16
TERMINAL 4.75% 17/06/2030	1,472,000	USD	1,543,797	0.26	TSMC GLOBAL 1.375%				
JGSH PHILIPPINES 4.125%					28/09/2030	1,594,000	USD	1,563,028	0.26
09/07/2030	2,000,000	USD	2,033,370	0.34				2,520,339	0.42
			3,577,167	0.60	THAILAND				
SINGAPORE					BANGKOK BANK				
ABJA INVESTMENT 4.45%					5% VRN PERP	3,773,000	USD	3,778,622	0.63
24/07/2023	1,000,000	USD	992,545	0.17				3,778,622	0.63
ABJA INVESTMENT 5.45%					UNITED ARAB EMIRATES				
24/01/2028	4,724,000	USD	4,585,327	0.77	FIRST ABU DHABI BANK				
ABJA INVESTMENT 5.95%					3.4% 18/08/2025	30,000,000	CNY	4,390,406	0.73
31/07/2024	6,641,000	USD	6,850,623	1.15				4,390,406	0.73
ALAM SYNERGY 11.5%					TOTAL BONDS			498,633,995	83.37
22/04/2021	2,250,000	USD	1,100,138	0.18	TOTAL TRANSFERABLE SECURITIES				
APL REALTY HOLDINGS					ADMITTED TO AN OFFICIAL STOCK			498,633,995	83.37
5.95% 02/06/2024	1,500,000	USD	1,038,495	0.17	EXCHANGE LISTING				
INDIKA ENERGY CAPITAL					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
6.875% 10/04/2022	2,000,000	USD	2,004,590	0.34	MARKET				
JUBILANT PHARMA 4.875%					BONDS				
06/10/2021	1,000,000	USD	671,454	0.11	AUSTRALIA				
JUBILANT PHARMA 6%					BARMINCO FINANCE 6.625%				
05/03/2024	2,600,000	USD	2,709,434	0.45	15/05/2022	8,653,000	USD	8,799,495	1.47
LMIRT CAPITAL 7.25%								8,799,495	1.47
19/06/2024	3,227,000	USD	2,978,763	0.50	CHINA				
MARBLE II 5.3% 20/06/2022	7,600,000	USD	7,666,462	1.27	COUNTRY GARDEN HOLDINGS				
MEDCO OAK TREE 7.375%					5.625% 15/12/2026	1,964,000	USD	2,171,683	0.36
14/05/2026	2,100,000	USD	2,024,925	0.34	FANTASIA HOLDINGS GROUP				
MEDCO PLATINUM ROAD					10.875% 09/01/2023	1,200,000	USD	1,200,426	0.20
6.75% 30/01/2025	1,100,000	USD	1,057,491	0.18	GREENLAND HONG KONG				
PAKUWON PRIMA 5%					HOLDINGS 5.625% VRN PERP	1,800,000	USD	1,792,755	0.30
14/02/2024	500,000	USD	506,605	0.08	KAISA GROUP HOLDINGS				
TBLA INTERNATIONAL 7%					11.95% 22/10/2022	7,500,000	USD	7,775,662	1.31
24/01/2023	3,074,000	USD	2,867,012	0.48	NEW METRO GLOBAL 7.5%				
THETA CAPITAL 6.75%					20/03/2022	3,000,000	USD	3,064,695	0.51
31/10/2026	601,000	USD	477,140	0.08	WTT INVESTMENT 5.5%				
THETA CAPITAL 8.125%					21/11/2022	4,268,000	USD	4,378,840	0.73
22/01/2025	2,000,000	USD	1,764,730	0.30	YINGDE GASES INVESTMENT				
			39,295,734	6.57	6.25% 19/01/2023	5,100,000	USD	5,287,451	0.89
SOUTH KOREA								25,671,512	4.30
KDB LIFE INSURANCE 7.5%					GREAT BRITAIN				
VRN 21/05/2078	550,000	USD	529,524	0.09	VEDANTA RESOURCES				
			529,524	0.09	6.375% 30/07/2022	6,150,000	USD	4,975,135	0.83
SRI LANKA								4,975,135	0.83
SRI LANKA (GOVT) 6.25%									
04/10/2020	1,000,000	USD	992,500	0.17					
SRI LANKA (GOVT) 6.75%									
18/04/2028	203,000	USD	138,672	0.02					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Asia High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INDIA					OTHER TRANSFERABLE SECURITIES				
JSW STEEL 5.25% 13/04/2022	4,618,000	USD	4,647,878	0.78	BONDS				
MUTHOOT FINANCE 4.4% 02/09/2023	4,400,000	USD	4,303,508	0.72	HONG KONG				
MUTHOOT FINANCE 6.125% 31/10/2022	4,152,000	USD	4,234,002	0.71	SUN HUNG KAI PROPERTIES CAPITAL 3.2% 14/08/2027	30,000,000	CNY	4,373,910	0.73
			13,185,388	2.21	TOTAL BONDS				
INDONESIA					4,373,910 0.73				
BUKIT MAKMUR MANDIRI UTAMA 7.75% 13/02/2022	3,500,000	USD	2,946,825	0.49	TOTAL OTHER TRANSFERABLE SECURITIES				
INDO ENERGY FINANCE II 6.375% 24/01/2023	3,726,000	USD	2,074,441	0.35	TOTAL INVESTMENTS				
			5,021,266	0.84	OTHER NET ASSETS				
MACAU					TOTAL NET ASSETS				
MGM CHINA HOLDINGS 5.25% 18/06/2025	2,400,000	USD	2,449,572	0.41	591,515,013 98.90				
WYNN MACAU 5.5% 15/01/2026	4,502,000	USD	4,445,185	0.74	598,085,420 100.00				
			6,894,757	1.15					
MAURITIUS									
NEERG ENERGY 6% 13/02/2022	1,902,000	USD	1,906,822	0.32					
NETWORK 5.65% VRN PERP 07/04/2026	3,200,000	USD	3,197,536	0.53					
			5,104,358	0.85					
MONGOLIA									
MONGOLIA (GOVT) 5.125% 07/04/2026	645,000	USD	650,592	0.11					
			650,592	0.11					
PAKISTAN									
PAKISTAN (GOVT) 6.875% 05/12/2027	1,700,000	USD	1,693,566	0.28					
			1,693,566	0.28					
UNITED STATES									
US (GOVT) 0.625% 15/08/2030	8,000,000	USD	7,955,625	1.33					
			7,955,625	1.33					
TOTAL BONDS									
TOTAL TRANSFERABLE SECURITIES									
TRADED ON ANOTHER REGULATED MARKET									
			79,951,694	13.37					
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND	8,555,414	USD	8,555,414	1.43					
			8,555,414	1.43					
TOTAL COLLECTIVE INVESTMENT SCHEMES									
			8,555,414	1.43					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Brazil Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					OTHER TRANSFERABLE SECURITIES				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					BONDS				
BONDS					BRAZIL				
BRAZIL					BRAZIL (GOVT) 0%				
01/01/2022	16,900	BRL	2,884,502	7.89	01/01/2024	15,000	BRL	2,200,130	6.02
BRAZIL (GOVT) 0%								<u>2,200,130</u>	<u>6.02</u>
01/07/2022	26,425	BRL	4,378,242	11.98	TOTAL BONDS			<u>2,200,130</u>	<u>6.02</u>
BRAZIL (GOVT) 0%					TOTAL OTHER TRANSFERABLE SECURITIES			<u>2,200,130</u>	<u>6.02</u>
01/07/2023	47,000	BRL	7,206,204	19.71	TOTAL INVESTMENTS			<u>36,020,242</u>	<u>98.54</u>
BRAZIL (GOVT) 10%					OTHER NET ASSETS			<u>533,097</u>	<u>1.46</u>
01/01/2023	34,100	BRL	6,702,947	18.34	TOTAL NET ASSETS			<u>36,553,339</u>	<u>100.00</u>
BRAZIL (GOVT) 10%									
01/01/2027	18,390	BRL	3,690,079	10.10					
BRAZIL (GOVT) 10%									
01/01/2029	12,600	BRL	2,564,171	7.01					
BRAZIL (GOVT) 10%									
01/01/2031	2,000	BRL	407,564	1.11					
			<u>27,833,709</u>	<u>76.14</u>					
TOTAL BONDS			<u>27,833,709</u>	<u>76.14</u>					
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			<u>27,833,709</u>	<u>76.14</u>					
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET									
BONDS									
BRAZIL									
BRAZIL (GOVT) 10%									
01/01/2025	29,950	BRL	5,986,287	16.38					
			<u>5,986,287</u>	<u>16.38</u>					
TOTAL BONDS			<u>5,986,287</u>	<u>16.38</u>					
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			<u>5,986,287</u>	<u>16.38</u>					
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND									
	116	USD	116	0.00					
			<u>116</u>	<u>0.00</u>					
TOTAL COLLECTIVE INVESTMENT SCHEMES			<u>116</u>	<u>0.00</u>					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					FRANCE (GOVT) 4.75%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					25/04/2035				
						200,000	EUR	341,628	0.26
					GDF SUEZ 3.875% VRN PERP				
						500,000	EUR	542,188	0.41
					ICADE SANTE 0.875%				
						600,000	EUR	585,237	0.45
					04/11/2029				
					KLEPIERRE 0.625%				
						1,100,000	EUR	1,070,625	0.82
					01/07/2030				
					LA BANQUE POSTALE				
						500,000	EUR	537,315	0.41
					1.375% 24/04/2029				
					LA BANQUE POSTALE 2.75%				
						700,000	EUR	709,345	0.54
					VRN 23/04/2026				
						300,000	EUR	310,386	0.24
					ORANGE 2.375% VRN PERP				
						500,000	EUR	558,940	0.43
					08/04/2030				
					PERNOD RICARD 1.75%				
						650,000	EUR	648,577	0.50
					01/07/2026				
					RCI BANQUE 1.625%				
						700,000	EUR	724,147	0.55
					26/05/2026				
					REGIE AUTONOME DES				
						800,000	EUR	865,608	0.66
					TRANSPORTS 0.35% 20/06/2029				
						1,000,000	EUR	1,129,135	0.86
					RTE RESEAU DE TRANSPORT				
						400,000	EUR	646,952	0.49
					1.625% 27/11/2025				
						800,000	EUR	798,300	0.61
					SAGESS 2.625% 06/03/2025				
						500,000	EUR	521,305	0.40
					SNCF RESEAU 5% 10/10/2033				
						500,000	EUR	524,400	0.40
					SOCIETE GENERALE 0.75%				
						300,000	EUR	269,162	0.21
					25/01/2027				
					TOTAL 2.625% VRN				
						800,000	EUR	856,280	0.65
					29/12/2049				
						500,000	EUR	521,305	0.40
					TOTAL 3.875% VRN PERP				
						500,000	EUR	524,400	0.40
					UNIBAIL RODAMCO 2.125%				
						300,000	EUR	269,162	0.21
					VRN PERP				
					UNIBAIL RODAMCO 2.25%				
						800,000	EUR	856,280	0.65
					14/05/2038				
								27,923,204	21.31
					744,807				
					0.57				
					4,395,387				
					2.53				
					2,036,745				
					1.55				
					3,319,683				
					2.53				
					1,891,269				
					1.44				
					1,891,269				
					1.44				
					744,807				
					0.57				
					1,770,439				
					1.35				
					399,940				
					0.31				
					1,009,865				
					0.77				
					1,071,765				
					0.82				
					2,039,859				
					1.55				
					1,030,245				
					0.79				
					1,074,695				
					0.82				
					1,074,990				
					0.82				
					1,093,855				
					0.84				
					711,074				
					0.54				
					1,800,188				
					1.37				
					525,060				
					0.40				
					2,681,699				
					2.04				
					541,645				
					0.41				
					401,760				
					0.31				
					1,321,307				
					1.01				
					1,118,876				
					0.85				
					1,071,905				
					0.82				
					347,353				
					0.27				
					1,703,475				
					1.30				
					2,769,959				
					2.11				
					2,805,631				
					2.14				
					3,473,489				
					2.65				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
GERMANY (GOVT) 4.75% 04/07/2040	200,000	EUR	405,975	0.31	LUXEMBOURG DH EUROPE FINANCE 0.45% 18/03/2028	1,000,000	EUR	994,180	0.76
GERMANY (GOVT) 5.5% 04/01/2031	1,000,000	EUR	1,639,580	1.25	EUROPEAN INVESTMENT BANK 2.75% 15/09/2025	2,300,000	EUR	2,686,113	2.05
KREDITANSTALT FUER WIEDERAUFBAU 0.01% 05/05/2027	1,400,000	EUR	1,449,119	1.11	LUXEMBOURG (GOVT) 0% 28/04/2030	1,400,000	EUR	1,450,946	1.11
KREDITANSTALT FUER WIEDERAUFBAU 0.875% 04/07/2039	300,000	EUR	347,438	0.27				5,131,239	3.92
LEG IMMOBILIEN 0.875% 28/11/2027	700,000	EUR	726,677	0.55	NETHERLANDS BMW FINANCE 0.375% 24/09/2027	1,000,000	EUR	1,012,354	0.77
MERCK 1.625% VRN 09/09/2080	1,000,000	EUR	996,800	0.76	DAIMLER INTERNATIONAL FINANCE 0.25% 06/11/2023	800,000	EUR	800,244	0.61
TALANX 2.25% VRN 05/12/2047	500,000	EUR	521,463	0.40	DEUTSCHE ANN FINANCE 4% VRN PERP	600,000	EUR	623,628	0.48
VOLKSWAGEN LEASING 2.625% 15/01/2024	500,000	EUR	533,193	0.41	ENBW INTERNATIONAL FINANCE 1.875% 31/10/2033	300,000	EUR	357,603	0.27
			22,175,645	16.93	ENEL FINANCE INTERNATIONAL 1.125% 16/09/2026	500,000	EUR	530,853	0.41
GREAT BRITAIN BP CAPITAL MARKETS 3.625% VRN PERP	450,000	EUR	464,389	0.35	NETHERLANDS (GOVT) 4% 15/01/2037	2,950,000	EUR	5,023,879	3.83
			464,389	0.35	SHELL INTERNATIONAL FINANCE 1.25% 11/11/2032	1,050,000	EUR	1,115,719	0.85
ITALY BTP ITALY 4.75% 01/09/2021	1,000,000	EUR	1,046,270	0.80	SIEMENS FINANCIERING SMAATSCHAPPI 1.25% 28/02/2031	500,000	EUR	550,868	0.42
BUONI POLIENNALI 1.5% 01/06/2025	2,100,000	EUR	2,224,257	1.70	TENNET HOLDING 1.5% 03/06/2039	700,000	EUR	806,992	0.62
INTESA SANPAOLO 0.75% 04/12/2024	550,000	EUR	556,966	0.43	UNILEVER 1.75% 25/03/2030	350,000	EUR	401,314	0.31
ITALY (GOVT) 1.35% 01/04/2030	800,000	EUR	841,208	0.64				11,223,454	8.57
ITALY (GOVT) 1.6% 01/06/2026	400,000	EUR	427,432	0.33	NORWAY DNB BOLIGKREDIT 0.625% 19/06/2025	800,000	EUR	839,404	0.64
ITALY (GOVT) 2% 01/02/2028	500,000	EUR	550,435	0.42	TELENOR 1.125% 31/05/2029	950,000	EUR	1,018,220	0.78
ITALY (GOVT) 2.7% 01/03/2047	800,000	EUR	974,340	0.74				1,857,624	1.42
ITALY (GOVT) 2.95% 01/09/2038	400,000	EUR	498,966	0.38	SPAIN ABERTIS INFRAESTRUCTURAS 1.875% 26/03/2032	1,000,000	EUR	967,315	0.74
ITALY (GOVT) 3.75% 01/09/2024	2,500,000	EUR	2,853,399	2.18	BANCO SANTANDER 0.3% 04/10/2026	500,000	EUR	504,333	0.39
ITALY (GOVT) 4% 01/02/2037	1,000,000	EUR	1,390,170	1.06	BONOS Y OBLIG DEL ESTADO 2.15% 31/10/2025	500,000	EUR	561,450	0.43
ITALY (GOVT) 4.75% 01/08/2023	2,500,000	EUR	2,841,099	2.17	SANTANDER CONSUMER FINANCE 1% 27/02/2024	400,000	EUR	411,192	0.31
ITALY (GOVT) 5% 01/03/2022	2,300,000	EUR	2,471,960	1.89	SPAIN (GOVT) 1.4% 30/04/2028	500,000	EUR	553,035	0.42
ITALY (GOVT) 5% 01/09/2040	1,000,000	EUR	1,601,660	1.22	SPAIN (GOVT) 1.6% 30/04/2025	1,200,000	EUR	1,304,838	1.00
ITALY (GOVT) 6% 01/05/2031	600,000	EUR	907,530	0.69	SPAIN (GOVT) 1.95% 30/07/2030	350,000	EUR	409,645	0.31
			19,185,692	14.65	SPAIN (GOVT) 2.9% 31/10/2046	1,350,000	EUR	1,954,969	1.49

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
SPAIN (GOVT) 3.8%					NETHERLANDS				
30/04/2024	1,000,000	EUR	1,150,655	0.88	COOPERATIEVE RABOBANK				
SPAIN (GOVT) 4.9%					0.25% 30/10/2026	1,200,000	EUR	1,207,452	0.92
30/07/2040	1,000,000	EUR	1,767,400	1.35	SCHAEFFLER FINANCE				
			9,584,832	7.32	3.25% 15/05/2025	1,000,000	EUR	1,002,150	0.77
UNITED STATES					SWISS REINSURANCE 2.6%				
COLGATEPALMOLIVE 0.875%					VRN PERP	1,000,000	EUR	1,059,620	0.81
12/11/2039	700,000	EUR	755,234	0.58				3,269,222	2.50
INTERNATIONAL BANK FOR RECONSTRUCTION					SPAIN				
0.25% 10/01/2050	500,000	EUR	504,483	0.39	BANCO BILBAO VIZCAYA				
INTL BANK FOR RECON					ARGENTARIA 0.75% 04/06/2025	400,000	EUR	410,820	0.31
AND DEV 0.5% 16/04/2030	900,000	EUR	962,554	0.73	IBERDROLA FINANZAS 1%				
			2,222,271	1.70	07/03/2025	600,000	EUR	626,946	0.48
TOTAL BONDS			110,119,496	84.07	INMOBILIARIA COLONIAL				
TOTAL TRANSFERABLE SECURITIES					1.45% 28/10/2024	700,000	EUR	721,637	0.55
ADMITTED TO AN OFFICIAL STOCK			110,119,496	84.07				1,759,403	1.34
EXCHANGE LISTING					SWEDEN				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					MOLNLYCKE HOLDING 1.75%				
					28/02/2024	1,000,000	EUR	1,050,660	0.80
BONDS								1,050,660	0.80
					UNITED STATES				
BELGIUM					APPLE 0% 15/11/2025	950,000	EUR	955,947	0.73
BELGIUM (GOVT) 1%								955,947	0.73
22/06/2031	700,000	EUR	793,566	0.61	TOTAL BONDS			18,152,775	13.86
			793,566	0.61	TOTAL TRANSFERABLE SECURITIES			18,152,775	13.86
CANADA					TRADED ON ANOTHER REGULATED MARKET			128,272,271	97.93
PROVE OF QUEBEC 0.875%					TOTAL INVESTMENTS			2,711,311	2.07
15/01/2025	900,000	EUR	947,255	0.72	OTHER NET ASSETS			130,983,582	100.00
			947,255	0.72	TOTAL NET ASSETS				
FRANCE									
BPCE 4.625% 18/07/2023	500,000	EUR	558,930	0.43					
HOLDING D'INFRASTRUCTURES									
DE TRANSPORT 2.5% 04/05/2027	700,000	EUR	750,932	0.57					
SOCIETE GENERALE 4%									
07/06/2023	1,000,000	EUR	1,092,015	0.83					
			2,401,877	1.83					
IRELAND									
IRELAND (GOVT) 1%									
15/05/2026	1,000,000	EUR	1,084,180	0.82					
ZURICH FINANCE IRELAND									
1.875% VRN 17/09/2050	1,000,000	EUR	1,017,265	0.78					
			2,101,445	1.60					
LUXEMBOURG									
EFSF 1.75% 27/06/2024	1,000,000	EUR	1,087,515	0.83					
EUROPEAN INVESTMENT									
BANK 0.125% 15/04/2025	2,000,000	EUR	2,066,009	1.59					
EUROPEAN STABILITY									
MECHANISM 0.75% 05/09/2028	1,000,000	EUR	1,091,715	0.83					
HELVETIA EUROPE 2.75%									
VRN 30/09/2041	600,000	EUR	628,161	0.48					
			4,873,400	3.73					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					HOLDING D INFRASTRUCTURES DE				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					TRASPORT 1.625% 18/09/2029				
					2,500,000	EUR		2,509,763	0.52
					INFRA FOCH 2.125%				
					3,300,000	EUR		3,437,973	0.71
					LA BANQUE POSTALE 2.75%				
					2,300,000	EUR		2,330,705	0.48
					LA BANQUE POSTALE 2.75%				
					6,000,000	EUR		6,255,510	1.30
					5,000,000	EUR		5,921,700	1.23
					4,200,000	EUR		4,756,920	0.99
					SANOFI 1.5% 01/04/2030				
					SOCIETE GENERALE 2.5%				
					2,400,000	EUR		2,438,496	0.51
					6,000,000	EUR		6,039,150	1.26
					TOTAL 1.75% VRN PERP				
								96,498,689	20.07
BONDS					GERMANY				
AUSTRALIA					ALLIANZ 4.75% VRN PERP				
BHP BILLITON FINANCE					3,500,000	EUR		3,882,848	0.81
4.75% VRN 22/04/2076	3,000,000	EUR	3,070,260	0.64	ALLIANZ 5.625% VRN				
TRANSURBAN FINANCE					5,500,000	EUR		6,066,005	1.26
1.45% 16/05/2029	1,000,000	EUR	1,020,630	0.21	4,100,000	EUR		4,154,981	0.86
			4,090,890	0.85	BASF 0.25% 05/06/2027				
BELGIUM					BERTELSMANN SE AND KGAA				
BELGIUM (GOVT) 0.8%					2,100,000	EUR		2,114,690	0.44
22/06/2025	24,000,000	EUR	25,628,520	5.33	3% VRN 23/04/2075				
KBC GROUP 1.625% VRN					COMMERZBANK 0.75% VRN				
18/09/2029	3,000,000	EUR	3,088,035	0.64	1,000,000	EUR		996,920	0.21
			28,716,555	5.97	COMMERZBANK 0.875%				
CANADA					22/01/2027				
TORONTODOMINION BANK					3,500,000	EUR		3,483,288	0.72
0.375% 25/04/2024	2,000,000	EUR	2,022,230	0.42	VRN 03/09/2026				
			2,022,230	0.42	DEUTSCHE BANK 1.375%				
FINLAND					VRN 03/09/2026				
SAMPO 2.5% VRN 03/09/2022	2,450,000	EUR	2,484,092	0.51	8,300,000	EUR		8,248,913	1.70
SAMPO 3.375% VRN					DEUTSCHE BOERSE 1.25%				
23/05/2049	1,847,000	EUR	2,045,183	0.43	4,300,000	EUR		4,318,920	0.90
			4,529,275	0.94	VRN 16/06/2047				
FRANCE					DEUTSCHE POST 0.75%				
ALD 0.375% 18/07/2023	2,200,000	EUR	2,199,670	0.46	20/05/2029				
ALD 0.875% 18/07/2022	5,000,000	EUR	5,049,325	1.05	ENBW ENERGIE BADENWUERTTEMBERG 3.375% VRN 05/04/2077				
ALD 1.25% 11/10/2022	3,000,000	EUR	3,059,895	0.64	7,200,000	EUR		7,433,784	1.55
AUCHAN HOLDING 2.375%					ENBW ENERGIE BADENWUERTTEMBERG 1.125% VRN 05/11/2079				
25/04/2025	5,000,000	EUR	5,193,600	1.08	5,000,000	EUR		4,913,025	1.02
BNP PARIBAS 1.125% VRN					ENBW ENERGIE BADENWUERTTEMBERG 3.625% VRN 02/04/2076				
15/01/2032	4,000,000	EUR	3,963,940	0.82	5,090,000	EUR		5,173,425	1.08
BNP PARIBAS 1.625%					EUROGRID GMBH 1.5%				
02/07/2031	2,300,000	EUR	2,355,879	0.49	18/04/2028				
BPCE 0.5% VRN 15/09/2027	7,700,000	EUR	7,660,421	1.59	FRESENIUS 0.375%				
CAPGEMINI 1.125%					28/09/2026				
23/06/2030	4,200,000	EUR	4,339,545	0.90	FRESENIUS 1.625%				
CNP ASSURANCES 2.5% VRN					08/10/2027				
30/06/2051	2,500,000	EUR	2,568,675	0.53	FRESENIUS MEDICAL CARE				
CNP ASSURANCES 6.875% VRN 30/09/2041	5,000,000	EUR	5,319,350	1.11	1.5% 29/05/2030				
CREDIT AGRICOLE 1.625% VRN 05/06/2030	3,400,000	EUR	3,487,669	0.73	MERCK 1.625% VRN				
ELECTRICITE DE FRANCE					09/09/2080				
3.375% VRN PERP	5,400,000	EUR	5,284,035	1.10	MERCK KGAA 2.875% VRN				
ENGIE 1.375% VRN PERP	6,600,000	EUR	6,600,692	1.38	25/06/2079				
ESSILORLUXOTTICA 0.5% 05/06/2028	5,600,000	EUR	5,725,776	1.19	MUNISH FINANCE 6% VRN				
					26/05/2041				
					3,000,000	EUR		3,106,350	0.65

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
TALANX FINANZ 8.36% 15/06/2042	1,500,000	EUR	1,696,770	0.35	TELEFONICA EUROPE 3.75% VRN PERP	2,000,000	EUR	2,036,690	0.42
			89,248,896	18.55	TENNET HOLDING 1.375% 05/06/2028	2,170,000	EUR	2,379,546	0.49
GREAT BRITAIN					TENNET HOLDING 1.5% 03/06/2039	3,150,000	EUR	3,631,462	0.75
SSE 2.375% VRN PERP	4,600,000	EUR	4,626,496	0.96	VESTEDA FINANCE 1.5% 24/05/2027	1,250,000	EUR	1,325,013	0.28
			4,626,496	0.96	VOLKSWAGEN INTERNATIONAL FINANCE 2.7% VRN PERP	6,900,000	EUR	6,900,655	1.44
IRELAND								55,075,609	11.45
AQUARIUS & INVESTMENTS ZURICH 4.25% VRN 02/10/2043	2,850,000	EUR	3,136,667	0.65	NORWAY				
GAS NETWORKS 0.125% 04/12/2024	4,100,000	EUR	4,096,003	0.85	DNB BANK 1.125% VRN 20/03/2028	5,000,000	EUR	5,092,625	1.06
			7,232,670	1.50				5,092,625	1.06
ITALY					PORTUGAL				
INTESA SANPAOLO 0.75% 04/12/2024	5,800,000	EUR	5,873,457	1.22	BRISA CONCESSAO RODOVIARIA 2.375% 10/05/2027	1,600,000	EUR	1,740,712	0.36
ITALY (GOVT) 1.45% 15/11/2024	5,800,000	EUR	6,114,824	1.27	EDP ENERGIAS DE PORTUGAL 4.496% VRN 30/04/2079	3,000,000	EUR	3,245,940	0.68
TERNA RETE ELETTRICA NAZIONALE 0.375% 25/09/2030	5,050,000	EUR	5,038,183	1.05				4,986,652	1.04
UNICREDIT 0.5% 09/04/2025	4,000,000	EUR	3,968,400	0.82	SPAIN				
UNICREDIT 1.25% VRN 25/06/2025	3,700,000	EUR	3,753,502	0.78	BANCO SANTANDER 0.25% 19/06/2024	4,900,000	EUR	4,935,231	1.03
			24,748,366	5.14	BANCO SANTANDER 1.125% 23/06/2027	3,800,000	EUR	3,914,627	0.81
LUXEMBOURG					CAIXABANK 0.75% VRN 10/07/2026	3,800,000	EUR	3,849,362	0.80
GRAND CITY PROPERTIES 1.5% 22/02/2027	5,100,000	EUR	5,361,987	1.11	CELLNEX TELECOM 1.875% 26/06/2029	3,200,000	EUR	3,272,976	0.68
GRAND CITY PROPERTIES 2.5% VRN PERP	3,000,000	EUR	3,012,885	0.63				15,972,196	3.32
MEDTRONIC GLOBAL HOLDINGS 1.125% 07/03/2027	5,000,000	EUR	5,279,900	1.10	SWITZERLAND				
			13,654,772	2.84	CREDIT SUISSE 0.45% 19/05/2025	2,270,000	EUR	2,321,268	0.48
NETHERLANDS					UBS 4.75% VRN 12/02/2026	3,300,000	EUR	3,342,273	0.70
ABN AMRO BANK 2.875% 18/01/2028	4,500,000	EUR	4,712,490	0.98				5,663,541	1.18
AKELIUS RESIDENTIAL PROPERTY FINANCE 1% 17/01/2028	2,000,000	EUR	2,002,060	0.42	UNITED STATES				
DELTA LLOYD 4.375% VRN PERP	5,000,000	EUR	5,440,525	1.13	AIR PRODUCTS AND CHEMICALS 0.5% 05/05/2028	1,650,000	EUR	1,678,042	0.35
DEUTSCHE ANN FINANCE 4% VRN PERP	7,000,000	EUR	7,275,659	1.52	ATT 2.05% 19/05/2032	2,400,000	EUR	2,613,840	0.54
DIAGEO CAPITAL 0.125% 28/09/2028	6,250,000	EUR	6,209,719	1.29	ATT 2.6% 19/05/2038	4,600,000	EUR	5,152,414	1.08
INNOGY FINANCE 1.5% 31/07/2029	5,400,000	EUR	5,928,876	1.23	COLGATEPALMOLIVE 0.875% 12/11/2039	3,450,000	EUR	3,722,222	0.77
KONINKLIJKE PHILIPS 1.375% 30/03/2025	800,000	EUR	844,692	0.18	GOLDMAN SACHS GROUP 1.375% 15/05/2024	5,000,000	EUR	5,145,475	1.07
SIEMENS FINANCIERINGSMAAT- SCHAPP 0.375% 05/06/2026	2,800,000	EUR	2,861,502	0.59	INTERNATIONAL BUSINESS MACHINES 0.875% 31/01/2025	3,200,000	EUR	3,334,480	0.69
SIEMENS FINANCIERINGSMAAT- SCHAPPI 1.75% 28/02/2039	1,300,000	EUR	1,536,360	0.32				21,646,473	4.50
TELEFONICA EUROPE 2.625% VRN PERP	2,000,000	EUR	1,990,360	0.41	TOTAL BONDS			383,805,935	79.79
					TOTAL TRANSFERABLE SECURITIES				
					ADMITTED TO AN OFFICIAL STOCK			383,805,935	79.79
					EXCHANGE LISTING				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					SWEDEN				
BONDS					MOLNLYCKE HOLDING 1.75%				
BELGIUM					28/02/2024				
SOLVAY 2.5% VRN PERP	5,000,000	EUR	4,928,700	1.02	3,100,000	EUR	3,257,046	0.69	
			4,928,700	1.02	SKANDINAVISKA ENSKILDA BANKEN 1.375% VRN 31/10/2028	3,173,000	EUR	3,237,904	0.67
FRANCE					VATTENFALL 0.5%				
BNP PARIBAS CARDIF 1% 29/11/2024	6,000,000	EUR	6,060,450	1.25	24/06/2026	1,200,000	EUR	1,226,580	0.25
QUATRIM SASU 5.875% 15/01/2024	3,000,000	EUR	2,884,035	0.60				7,721,530	1.61
RCI BANQUE 0.25% 08/03/2023	3,000,000	EUR	2,931,240	0.61	SWITZERLAND				
RCI BANQUE 1.375% 08/03/2024	2,000,000	EUR	2,002,650	0.42	UBS 0.75% 21/04/2023				
REXEL 2.75% 15/06/2026	2,650,000	EUR	2,644,130	0.55	UBS GROUP FUNDING 1.5% 30/11/2024				
			16,522,505	3.43				5,320,294	1.10
GREAT BRITAIN					UNITED STATES				
BARCLAYS 2.625% VRN 11/11/2025	4,000,000	EUR	4,006,020	0.83	BERKSHIRE HATHAWAY 1.125% 16/03/2027				
			4,006,020	0.83				4,672,052	0.97
ITALY					TOTAL BONDS				
ITALY (GOVT) 1.85% 01/07/2025	5,000,000	EUR	5,373,900	1.12	82,519,541 17.15				
			5,373,900	1.12	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
LUXEMBOURG					TOTAL INVESTMENTS				
LOGICOR FINANCING 1.5% 13/07/2026	4,050,000	EUR	4,128,813	0.86	466,325,476 96.94				
MOHAWK CAPITAL FINANCE 1.75% 12/06/2027	5,300,000	EUR	5,017,987	1.04	OTHER NET ASSETS				
PROLOGIS INTERNATIONAL FUNDING 1.625% 17/06/2032	950,000	EUR	1,027,373	0.21	14,725,350 3.06				
			10,174,173	2.11	TOTAL NET ASSETS				
NETHERLANDS					481,050,826 100.00				
ALLIANDER 0.375% 10/06/2030	1,500,000	EUR	1,541,768	0.32					
IBERDROLA INTERNATIONAL 1.875% VRN PERP	5,000,000	EUR	5,055,650	1.05					
ING GROEP 2.125% VRN 26/05/2031	6,000,000	EUR	6,239,970	1.30					
PHOENIX PIB DUTCH FINANCE 2.375% 05/08/2025	4,000,000	EUR	4,033,980	0.84					
			16,871,368	3.51					
SPAIN									
BANKIA 3.75% VRN 15/02/2029	4,200,000	EUR	4,450,467	0.93					
			4,450,467	0.93					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond Total Return
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					GERMANY				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ALLIANZ 5.625% VRN 17/10/2042				
BONDS					2,500,000 EUR 2,757,275 1.35				
BELGIUM					BERTELSMANN SE AND KGAA 3% VRN 23/04/2075				
BELGIUM (GOVT) 0.8% 22/06/2025	6,000,000	EUR	6,407,130	3.14	3,000,000	EUR	3,020,985	1.48	
KBC GROUP 1.625% VRN 18/09/2029	2,000,000	EUR	2,058,690	1.01	COMMERZBANK 0.75% VRN 24/03/2026	500,000	EUR	498,460	0.24
			8,465,820	4.15	COMMERZBANK 0.875% 22/01/2027	1,600,000	EUR	1,592,360	0.78
FINLAND					DEUTSCHE BANK 1.375% VRN 03/09/2026				
SAMPO 2.5% VRN 03/09/2052	1,100,000	EUR	1,115,306	0.55	3,600,000	EUR	3,577,842	1.76	
SAMPO 3.375% VRN 23/05/2049	866,000	EUR	958,922	0.47	DEUTSCHE BOERSE 1.25% VRN 16/06/2047	1,700,000	EUR	1,707,480	0.84
			2,074,228	1.02	DEUTSCHE POST 0.75% 20/05/2029	4,000,000	EUR	4,171,819	2.05
FRANCE					ENBW ENERGIE BADENWUERTTEMBERG 1.125% VRN 05/11/2079				
ACCOR 2.375% 17/09/2023	4,000,000	EUR	4,117,539	2.03	2,000,000	EUR	1,965,210	0.96	
AUCHAN HOLDING 2.375% 25/04/2025	2,500,000	EUR	2,596,800	1.27	ENBW ENERGIE BADENWUERTTEMBERG 3.375% VRN 05/04/2077	2,500,000	EUR	2,581,175	1.27
BNP PARIBAS 1.125% VRN 15/01/2032	1,500,000	EUR	1,486,478	0.73	ENBW ENERGIE BADENWUERTTEMBERG 3.625% VRN 02/04/2076	3,000,000	EUR	3,049,170	1.50
BNP PARIBAS 1.625% 02/07/2031	1,000,000	EUR	1,024,295	0.50	FRESENIUS 0.375% 28/09/2026	2,000,000	EUR	1,987,650	0.97
BPCE 0.5% VRN 15/09/2027	3,300,000	EUR	3,283,038	1.61	FRESENIUS 1.625% 08/10/2027	1,400,000	EUR	1,493,618	0.73
CAPGEMINI 1.125% 23/06/2030	1,900,000	EUR	1,963,128	0.96	FRESENIUS MEDICAL CARE 1.5% 29/05/2030	1,400,000	EUR	1,473,241	0.72
CEETRUS 2.75% 26/11/2026	3,000,000	EUR	2,996,280	1.47	HANNOVER RUECK 1.75% VRN 08/10/2040	1,700,000	EUR	1,734,417	0.85
CNP ASSURANCES 2.5% VRN 30/06/2051	2,800,000	EUR	2,876,916	1.41	MERCK 1.625% VRN 09/09/2080	1,700,000	EUR	1,694,560	0.83
CNP ASSURANCES 6.875% VRN 30/09/2041	3,000,000	EUR	3,191,610	1.57	MERCK KGAA 2.875% VRN 25/06/2079	2,000,000	EUR	2,133,030	1.05
CREDIT AGRICOLE 1.625% VRN 05/06/2030	1,500,000	EUR	1,538,678	0.75	MUNISH FINANCE 6% VRN 26/05/2041	3,000,000	EUR	3,106,350	1.52
ELECTRICITE DE FRANCE 3.375% VRN PERP	3,600,000	EUR	3,522,689	1.73				38,544,642	18.90
ENGIE 1.375% VRN PERP	3,000,000	EUR	3,000,315	1.47	GREAT BRITAIN				
ESSILORLUXOTTICA 0.5% 05/06/2028	1,000,000	EUR	1,022,460	0.50	BP CAPITAL MARKETS 3.625% VRN PERP				
HOLDING D INFRASTRUCTURES DE TRANSPORT 1.625% 18/09/2029	1,100,000	EUR	1,104,296	0.54	1,700,000 EUR 1,754,358 0.86				
LA BANQUE POSTALE 2.75% VRN 23/04/2026	2,000,000	EUR	2,026,700	0.99	SSE 2.375% VRN PERP				
LA BANQUE POSTALE 2.75% VRN 19/11/2027	3,000,000	EUR	3,127,755	1.53	3,000,000 EUR 3,017,280 1.48				
ORANGE 2.375% VRN PERP	2,000,000	EUR	2,069,240	1.01	SSE 3.125% VRN PERP				
ORANGE 5% VRN PERP	4,000,000	EUR	4,737,359	2.33	3,000,000 EUR 3,072,015 1.51				
TOTAL 1.75% VRN PERP	3,000,000	EUR	3,019,575	1.48	7,843,653 3.85				
			48,705,151	23.88	IRELAND				
					AQUARIUS & INVESTMENTS ZURICH 4.25% VRN 02/10/2043				
					1,400,000 EUR 1,540,819 0.76				
					GAS NETWORKS 0.125% 04/12/2024				
					1,900,000 EUR 1,898,148 0.93				
					3,438,967 1.69				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond Total Return
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
ITALY					ATT 2.6% 19/05/2038	2,500,000	EUR	2,800,225	1.38
INTESA SANPAOLO 0.75%					COLGATEPALMOLIVE 0.875%				
04/12/2024	2,500,000	EUR	2,531,663	1.24	12/11/2039	1,000,000	EUR	1,078,905	0.53
ITALY (GOVT) 2.8%								6,513,985	3.20
01/03/2067	2,000,000	EUR	2,485,720	1.22	TOTAL BONDS			159,550,242	78.26
TELECOM ITALIA 1.125%					TOTAL TRANSFERABLE SECURITIES				
26/03/2022	1,500,000	EUR	1,488,390	0.73	ADMITTED TO AN OFFICIAL STOCK			159,550,242	78.26
TERNA RETE ELETTRICA					EXCHANGE LISTING				
NAZIONALE 0.375% 25/09/2030	2,200,000	EUR	2,194,852	1.08					
UNICREDIT 0.5% 09/04/2025	2,000,000	EUR	1,984,200	0.97	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
UNICREDIT 1.25% VRN					MARKET				
25/06/2025	1,500,000	EUR	1,521,690	0.75					
			12,206,515	5.99	BONDS				
NETHERLANDS					BELGIUM				
ABN AMRO BANK 2.875%					SOLVAY 2.5% VRN PERP	2,300,000	EUR	2,267,202	1.11
18/01/2028	2,000,000	EUR	2,094,440	1.03				2,267,202	1.11
AKELIUS RESIDENTIAL PROPERTY					FRANCE				
FINANCE 1% 17/01/2028	850,000	EUR	850,876	0.42	BNP PARIBAS CARDIF 1%				
DELTA LLOYD 4.375% VRN					29/11/2024	3,000,000	EUR	3,030,225	1.48
PERP	3,000,000	EUR	3,264,315	1.60	QUATRIM SASU 5.875%				
DEUTSCHE ANN FINANCE 4%					15/01/2024	1,500,000	EUR	1,442,018	0.71
VRN PERP	5,000,000	EUR	5,196,899	2.54	RCI BANQUE 0.25%				
DIAGEO CAPITAL 0.125%					08/03/2023	1,100,000	EUR	1,074,788	0.53
28/09/2028	2,700,000	EUR	2,682,599	1.32	REXEL 2.75% 15/06/2026	1,050,000	EUR	1,047,674	0.51
TELEFONICA EUROPE								6,594,705	3.23
2.625% VRN PERP	2,000,000	EUR	1,990,360	0.98	GREAT BRITAIN				
TELEFONICA EUROPE 3.75%					BARCLAYS 2.625% VRN				
VRN PERP	2,000,000	EUR	2,036,690	1.00	11/11/2025	2,000,000	EUR	2,003,010	0.98
VOLKSWAGEN INTERNATIONAL								2,003,010	0.98
FINANCE 2.70% VRN PERP	3,000,000	EUR	3,000,285	1.47	ITALY				
			21,116,464	10.36	ITALY (GOVT) 1.85%				
NORWAY					01/07/2025	3,000,000	EUR	3,224,340	1.58
DNB BANK 1.125% VRN								3,224,340	1.58
20/03/2028	1,500,000	EUR	1,527,788	0.75	LUXEMBOURG				
			1,527,788	0.75	LOGICOR FINANCING 1.5%				
PORTUGAL					13/07/2026	1,750,000	EUR	1,784,055	0.88
EDP ENERGIAS DE PORTUGAL					MOHAWK CAPITAL FINANCE				
1.7% VRN 20/07/2080	1,800,000	EUR	1,736,937	0.85	1.75% 12/06/2027	3,000,000	EUR	2,840,370	1.38
EDP ENERGIAS DE PORTUGAL					PROLOGIS INTERNATIONAL				
4.496% VRN 30/04/2079	2,000,000	EUR	2,163,960	1.06	FUNDING 1.625% 17/06/2032	500,000	EUR	540,723	0.27
			3,900,897	1.91				5,165,148	2.53
SPAIN					NETHERLANDS				
BANCO SANTANDER 1.125%					IBERDROLA INTERNATIONAL				
23/06/2027	1,700,000	EUR	1,751,280	0.87	1.875% VRN PERP	3,500,000	EUR	3,538,954	1.74
CAIXABANK 0.75% VRN					ING GROEP 2.125% VRN				
10/07/2026	1,700,000	EUR	1,722,083	0.84	26/05/2031	2,700,000	EUR	2,807,987	1.38
CELLNEX TELECOM 1.875%					PHOENIX PIB DUTCH				
26/06/2029	1,700,000	EUR	1,738,769	0.85	FINANCE 2.375% 05/08/2025	2,400,000	EUR	2,420,388	1.19
			5,212,132	2.56	SCHAEFFLER FINANCE				
UNITED STATES					3.25% 15/05/2025	3,500,000	EUR	3,507,525	1.72
ATT 1.8% 14/09/2039	1,500,000	EUR	1,491,300	0.73				12,274,854	6.03
ATT 2.05% 19/05/2032	1,050,000	EUR	1,143,555	0.56					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Credit Bond Total Return
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face value	Currency	Evaluation	% net assets
SPAIN				
BANKIA 3.75% VRN 15/02/2029	2,000,000	EUR	2,119,270	1.04
			2,119,270	1.04
SWEDEN				
MOLNLYCKE HOLDING 1.75% 28/02/2024	2,000,000	EUR	2,101,320	1.03
TELEFONAKTIEBOLAGET LM ERICSSON 1.875% 01/03/2024	3,600,000	EUR	3,761,208	1.85
			5,862,528	2.88
TOTAL BONDS			39,511,057	19.38
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			39,511,057	19.38
TOTAL INVESTMENTS			199,061,299	97.64
OTHER NET ASSETS			4,808,975	2.36
TOTAL NET ASSETS			203,870,274	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro High Yield Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face Value	Currency	Evaluation	% net assets
INVESTMENTS					AUCHAN HOLDING 3.25%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					23/07/2027				
					9,500,000 EUR 10,179,393 0.62				
					AXA 3.25% VRN 28/05/2049				
					4,500,000 EUR 5,051,250 0.31				
					AXA 3.941% VRN PERP				
					33,000,000 EUR 36,242,414 2.21				
					BANQUE FEDERATIVE DU CREDIT				
					MUTUEL 1.875% 18/06/2029				
					10,000,000 EUR 10,707,900 0.66				
					BNP PARIBAS 1.125% VRN				
					15/01/2032				
					14,600,000 EUR 14,468,381 0.89				
					BNP PARIBAS 6.125% VRN				
					PERP				
					19,000,000 EUR 19,963,775 1.23				
					BPCE 2.75% VRN 30/11/2027				
					7,200,000 EUR 7,549,416 0.46				
					CASINO GUICHARD 2.798%				
					05/08/2026				
					10,900,000 EUR 8,259,366 0.51				
					CASINO GUICHARD				
					PERRACHON 2.33% 07/02/2025				
					14,700,000 EUR 11,212,646 0.69				
					CEETRUS 2.75% 26/11/2026				
					8,900,000 EUR 8,888,964 0.55				
					CREDIT AGRICOLE 1.625%				
					VRN 05/06/2030				
					9,600,000 EUR 9,847,536 0.60				
					CREDIT AGRICOLE 6.5%				
					VRN PERP				
					19,000,000 EUR 19,469,870 1.20				
					CREDIT AGRICOLE				
					ASSURANCES 4.25% VRN PERP				
					24,300,000 EUR 26,445,568 1.62				
					FAURECIA 2.375%				
					15/06/2027				
					11,000,000 EUR 10,409,850 0.64				
					GDF SUEZ 3.875% VRN PERP				
					27,500,000 EUR 29,820,312 1.82				
					ICADE SANTE 0.875%				
					04/11/2029				
					7,100,000 EUR 6,925,305 0.43				
					LA BANQUE POSTALE				
					3.875% VRN PERP				
					16,800,000 EUR 16,317,588 1.00				
					LA POSTE 3.125% VRN PERP				
					20,000,000 EUR 20,713,700 1.27				
					ORANGE 5% VRN PERP				
					34,100,000 EUR 40,385,993 2.47				
					ORANGE 5.25% VRN PERP				
					17,750,000 EUR 20,053,861 1.23				
					RCI BANQUE 2.625% VRN				
					18/02/2030				
					7,500,000 EUR 7,171,613 0.44				
					SOLVAY 5.425% VRN PERP				
					13,000,000 EUR 14,161,160 0.87				
					SOLVAY 5.869% VRN PERP				
					11,500,000 EUR 12,828,135 0.79				
					SPIE 2.625% 18/06/2026				
					7,500,000 EUR 7,471,763 0.46				
					TOTAL 2.625% VRN				
					29/12/2049				
					22,000,000 EUR 22,937,419 1.41				
					TOTAL 3.369% VRN PERP				
					10,000,000 EUR 10,939,950 0.67				
					TOTAL 3.875% VRN PERP				
					15,575,000 EUR 16,335,060 1.00				
					UNIBAIL RODAMCO 2.125%				
					VRN PERP				
					6,100,000 EUR 5,472,951 0.34				
					UNIBAIL RODAMCO 2.875%				
					VRN PERP				
					11,000,000 EUR 9,668,945 0.59				
					473,216,804 29.04				
					GERMANY				
					ALLIANZ 4.75% VRN PERP				
					24,000,000 EUR 26,625,240 1.63				
					ALLIANZ FINANCE 5.75%				
					08/07/2041				
					3,400,000 EUR 3,537,190 0.22				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro High Yield Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face Value	Currency	Evaluation	% net assets
BAYER 3.125% VRN					NETHERLANDS				
12/11/2079	12,100,000	EUR	12,236,609	0.75	COOPERATIEVE RABOBANK				
BAYER 3.75% VRN					6.625% VRN PERP	4,800,000	EUR	4,956,360	0.30
01/07/2074	22,000,000	EUR	22,910,470	1.41	DEUTSCHE ANN FINANCE 4%				
COMMERZBANK 4% 23/03/2026	21,000,000	EUR	22,454,250	1.38	VRN PERP	7,000,000	EUR	7,275,660	0.45
DEUTSCHE BANK 2.625%					FIAT CHRYSLER				
12/02/2026	5,000,000	EUR	5,260,725	0.32	AUTOMOBILES 4.5% 07/07/2028	13,351,000	EUR	15,236,828	0.94
DEUTSCHE BANK 6% VRN PERP	9,200,000	EUR	8,282,070	0.51	ING GROEP 3.0% VRN				
DEUTSCHE BOERSE 1.25%					11/04/2028	11,500,000	EUR	12,144,172	0.75
VRN 16/06/2047	11,400,000	EUR	11,450,160	0.70	ING GROEP FRN 1%				
FRESENIUS FINANCE 4%					13/11/2030	5,900,000	EUR	5,792,178	0.36
01/02/2024	5,963,000	EUR	6,699,967	0.41	ING GROEP NV 1.625%				
KION GROUP 1.625%					VRN 26/09/2029	9,400,000	EUR	9,601,536	0.59
24/09/2025	6,700,000	EUR	6,727,303	0.41	ING VERZEKERINGEN				
MERCK 1.625% VRN					4.625% VRN 08/04/2044	15,000,000	EUR	16,683,074	1.01
09/09/2080	10,000,000	EUR	9,968,000	0.61	LKQ EUROPEAN HOLDINGS				
MERCK KGAA 2.875% VRN					3.625% 01/04/2026	14,430,000	EUR	14,633,968	0.90
25/06/2079	4,600,000	EUR	4,905,969	0.30	PHOENIX PIB FINANCE				
TALANX FINANZ 8.36%					3.625% 30/07/2021	5,201,000	EUR	5,332,117	0.33
15/06/2042	29,000,000	EUR	32,804,219	2.02	REPSOL INTERNATIONAL				
VOLKSWAGEN BANK GMBH					FINANCE 4.247% VRN PERP	9,500,000	EUR	9,703,538	0.60
1.25% 15/12/2025	3,821,000	EUR	3,915,035	0.24	REPSOL INTERNATIONAL				
VOLKSWAGEN FINANCIAL					FINANCE VRN 25/03/2075	4,500,000	EUR	4,743,923	0.29
SERVICES 2.25% 01/10/2027	10,900,000	EUR	11,868,356	0.73	TELEFONICA EUROPE 3%				
VOLKSWAGEN INTERNATIONAL					VRN PERP	7,000,000	EUR	6,999,475	0.43
FINANCE 4.625% VRN PERP	4,000,000	EUR	4,268,120	0.26	TENNET HOLDING 2.374%				
			193,913,683	11.90	VRN PERP	10,000,000	EUR	10,157,300	0.62
GREAT BRITAIN					VOLKSWAGEN INTERNATIONAL				
BARCLAYS 2% VRN					FINANCE 4.625% VRN PERP	9,000,000	EUR	9,511,110	0.58
07/02/2028	4,250,000	EUR	4,223,990	0.26	ZIGGO SECURED FINANCE				
VODAFONE GROUP 2.625%					4.25% 15/01/2027	5,000,000	EUR	4,692,465	0.29
VRN 27/08/2080	11,500,000	EUR	11,449,228	0.70				137,463,704	8.44
VODAFONE GROUP 3% VRN					SPAIN				
27/08/2080	3,600,000	EUR	3,523,338	0.22	BANKIA 1% 25/06/2024	6,000,000	EUR	6,040,920	0.37
			19,196,556	1.18	CELLNEX TELECOM 1.875%				
IRELAND					26/06/2029	13,300,000	EUR	13,603,307	0.84
AQUARIUS & INVESTMENTS								19,644,227	1.21
ZURICH 4.25% VRN 02/10/2043	4,776,000	EUR	5,256,394	0.32	SWEDEN				
			5,256,394	0.32	SCANIA 2.25% 03/06/2025	6,950,000	EUR	7,405,156	0.45
ITALY					TELIA 3% VRN 04/04/2078	10,000,000	EUR	10,401,600	0.64
FCA BANK 0.5% 18/09/2023	7,250,000	EUR	7,243,403	0.44	VOLVO TREASURY 0%				
			7,243,403	0.44	11/02/2023	2,672,000	EUR	2,673,162	0.16
LUXEMBOURG					VOLVO TREASURY 4.85%				
EUROCLEAR INVESTMENTS					VRN 10/03/2078	4,776,000	EUR	5,176,730	0.32
2.625% VRN 11/04/2048	8,000,000	EUR	8,767,040	0.54				25,656,648	1.57
GRIEF LUXEMBOURG					SWITZERLAND				
FINANCE 7.375% 15/07/2021	4,954,000	EUR	5,165,784	0.32	CREDIT SUISSE GROUP 1%				
HOLCIM FINANCE					VRN 24/06/2027	11,350,000	EUR	11,624,443	0.71
LUXEMBOURG 3% VRN PERP	16,000,000	EUR	16,344,560	1.00	UBS 4.75% VRN 12/02/2026	3,000,000	EUR	3,038,430	0.19
			30,277,384	1.86	UBS GROUP 5.75% VRN PERP	24,000,000	EUR	25,050,000	1.54
					UBS GROUP FUNDING SWITZERLAND				
					1.25% VRN 17/04/2025	13,300,000	EUR	13,807,595	0.85
								53,520,468	3.29

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro High Yield Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face Value	Currency	Evaluation	% net assets
UNITED STATES					RCI BANQUE 0.25% 08/03/2023	9,700,000	EUR	9,477,676	0.58
BALL 4.375% 15/12/2023	2,000,000	EUR	2,193,240	0.13	REXEL 2.125% 15/06/2025	5,000,000	EUR	4,904,175	0.30
CITIGROUP 0.5% VRN 08/10/2027	12,500,000	EUR	12,471,125	0.77	REXEL 2.75% 15/06/2026	9,400,000	EUR	9,379,179	0.58
EQUINIX 2.875% 01/10/2025	8,051,000	EUR	8,178,769	0.50				74,856,267	4.60
JPMORGAN CHASE 1.001% VRN 25/07/2031	12,750,000	EUR	13,126,317	0.81	GERMANY				
QUINTILES IMS 3.25% 15/03/2025	5,000,000	EUR	5,049,975	0.31	DEUTSCHE BAHN FINANCE 0.95% VRN PERP	8,700,000	EUR	8,600,820	0.53
SEALED AIR 4.5% 15/09/2023	2,000,000	EUR	2,170,190	0.13	DEUTSCHE BAHN FINANCE 1.6% VRN PERP	5,000,000	EUR	5,001,900	0.31
WMG ACQUISITION 2.75% 15/07/2028	6,250,000	EUR	6,283,125	0.39	DEUTSCHE BANK 1.5% 20/01/2022	15,800,000	EUR	15,990,232	0.98
			49,472,741	3.04	DEUTSCHE BANK 1.75% 17/01/2028	13,000,000	EUR	13,098,410	0.80
TOTAL BONDS			1,188,658,927	72.97	DEUTSCHE BANK 4.5% 19/05/2026	15,500,000	EUR	16,527,262	1.02
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,188,658,927	72.97	DEUTSCHE BANK 6% VRN PERP	4,200,000	USD	3,102,481	0.19
								62,321,105	3.83
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					GREAT BRITAIN				
					BARCLAYS 2.625% VRN 11/11/2025	11,000,000	EUR	11,016,555	0.68
								11,016,555	0.68
BONDS					IRELAND				
BELGIUM					ROADSTER FINANCE DESIGNATED 2.375% 08/12/2032	2,436,000	EUR	2,402,322	0.15
AGEAS 3.25% VRN 02/07/2049	3,100,000	EUR	3,356,386	0.21				2,402,322	0.15
BARRY CALLEBAUT SERVICES 5.5% 15/06/2023	4,000,000	USD	3,711,047	0.22	LUXEMBOURG				
			7,067,433	0.43	TELENET FINANCE LUX NOTE 3.5% 01/03/2028	1,900,000	EUR	1,966,690	0.12
DENMARK								1,966,690	0.12
DONG ENERGY 6.25% VRN 26/06/3013	46,000,000	EUR	52,206,320	3.20	NETHERLANDS				
			52,206,320	3.20	ASR NEDERLAND 3.375% VRN 02/05/2049	4,650,000	EUR	4,990,822	0.31
FINLAND					IBERDROLA INTERNATIONAL 3.25% VRN PERP	5,100,000	EUR	5,458,352	0.34
STORA ENSO 2.5% 21/03/2028	13,088,000	EUR	14,304,660	0.88	ING GROEP 2.125% VRN 26/05/2031	12,600,000	EUR	13,103,937	0.80
			14,304,660	0.88	MAXEDA DIY HOLDING 5.875% 01/10/2026	5,900,000	EUR	5,909,558	0.36
FRANCE					PPF ARENA 3.125% 27/03/2026	2,000,000	EUR	2,018,560	0.12
BNP PARIBAS CARDIF 4.032% VRN PERP	12,000,000	EUR	13,215,840	0.81	PPF TELECOM 3.25% 29/09/2027	3,333,000	EUR	3,325,284	0.20
CROWN EUROPEAN HOLDINGS 0.75% 15/02/2023	5,000,000	EUR	4,893,575	0.30	SCHAEFFLER FINANCE 3.25% 15/05/2025	1,900,000	EUR	1,904,085	0.12
FAURECIA 2.625% 15/06/2025	17,750,000	EUR	17,528,569	1.07	SWISS REINSURANCE 2.6% VRN PERP	13,000,000	EUR	13,775,060	0.85
FNAC DARTY 2.625% 30/05/2026	5,000,000	EUR	4,991,425	0.31	TENNET HOLDING 2.995% PERP	38,000,000	EUR	39,620,510	2.43
MOBILUX FINANCE 5.5% 15/11/2024	8,300,000	EUR	8,398,936	0.52				90,106,168	5.53
QUATRIM SASU 5.875% 15/01/2024	2,150,000	EUR	2,066,892	0.13					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro High Yield Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Face Value	Currency	Evaluation	% net assets
SPAIN				
BANKIA 3.75% VRN 15/02/2029	14,000,000	EUR	14,834,890	0.91
SANTANDER ISSUANCES 3.125% 19/01/2027	6,200,000	EUR	6,881,721	0.42
			21,716,611	1.33
UNITED STATES				
AXALTA COATING SYSTEMS 4.25% 15/08/2024	4,000,000	EUR	4,040,120	0.25
KRAFT HEINZ FOODS 2.25% 25/05/2028	6,667,000	EUR	6,786,706	0.42
WMG ACQUISITION 3.625% 15/10/2026	10,000,000	EUR	10,244,300	0.62
			21,071,126	1.29
TOTAL BONDS			359,035,257	22.04
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			359,035,257	22.04
OTHER TRANSFERABLE SECURITIES				
BONDS				
FRANCE				
FAURECIA 3.125% 15/06/2026	8,500,000	EUR	8,463,365	0.52
GETLINK 3.625% 01/10/2023	6,000,000	EUR	6,029,970	0.37
			14,493,335	0.89
IRELAND				
SMURFIT KAPPA ACQUISITIONS 2.875% 15/01/2026	4,000,000	EUR	4,275,300	0.26
			4,275,300	0.26
SPAIN				
EL CORTE INGLES 3% 15/03/2024	9,000,000	EUR	8,980,740	0.55
			8,980,740	0.55
UNITED STATES				
NEWELL BRANDS 3.75% 01/10/2021	2,866,000	EUR	2,927,074	0.18
			2,927,074	0.18
TOTAL BONDS			30,676,449	1.88
TOTAL OTHER TRANSFERABLE SECURITIES			30,676,449	1.88
TOTAL INVESTMENTS			1,578,370,633	96.89
OTHER NET ASSETS			50,624,350	3.11
TOTAL NET ASSETS			1,628,994,983	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

GEM Debt Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					GREAT BRITAIN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					EUROPEAN BANK FOR RECONSTRUCTION 6.45% 13/12/2022				
					74,000,000,000	IDR		5,046,546	1.11
								5,046,546	1.11
BONDS					INDIA				
ARGENTINA					ONGC VIDESH 4.625%				
ARGENTINA (GOVT) 0.125%					15/07/2024	13,790,000	USD	14,828,249	3.27
09/07/2035	5,845,150	USD	2,208,005	0.49				14,828,249	3.27
			2,208,005	0.49	INDONESIA				
BRAZIL					INDONESIA (GOVT) 6.125%				
CENTRAIS ELECTRICAS BRASIL-EIRAS 5.75% 27/10/2021	9,846,000	USD	10,209,908	2.25	15/05/2028	74,448,000,000	IDR	4,821,909	1.06
ITAU UNIBANCO HOLDINGS 6.2% 21/12/2021	4,655,000	USD	4,871,807	1.07	INDONESIA (GOVT) 7%			5,534,166	1.23
			15,081,715	3.32	INDONESIA (GOVT) 8.25%	81,955,000,000	IDR	1,243,114	0.27
CHILE					15/05/2029	16,905,000,000	IDR	4,359,345	0.96
BANCO DEL ESTADO DE CHILE 2.668% 08/01/2021	19,963,000	USD	20,062,116	4.42	INDONESIA (GOVT) 8.375%	60,282,000,000	IDR	6,451,835	1.43
			20,062,116	4.42	INDONESIA (GOVT) 8.75%	85,386,000,000	IDR	3,001,950	0.66
CHINA					PERUSAHAAN PERSEROAN PERSERO 4% 30/06/2050	3,000,000	USD	25,412,319	5.61
CHINA (GOVT) 3.29%					LUXEMBOURG				
23/05/2029	37,500,000	CNY	5,566,288	1.23	GAZPROM OAO VIA GAZ CAPITAL 5.15% 11/02/2026				
CHINA DEVELOPMENT BANK 3.09% 18/06/2030	32,320,000	CNY	4,523,266	1.00		2,450,000	USD	2,738,169	0.60
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.7% 13/05/2030	2,250,000	USD	2,364,514	0.52				2,738,169	0.60
			12,454,068	2.75	MEXICO				
COLOMBIA					CEMEX 5.7% 11/01/2025				
COLOMBIA (GOVT) 7.25%					INFRAESTRUCTURA ENERGETICA 4.75% 15/01/2051	915,000	USD	935,519	0.21
26/10/2050	7,110,000,000	COP	1,928,159	0.43	PETROLEOS MEXICANOS 6.84% 23/01/2030	2,479,000	USD	2,304,379	0.51
ECOPETROL 6.875%						4,575,000	USD	4,063,332	0.89
29/04/2030	4,766,000	USD	5,710,955	1.25				7,303,230	1.61
			7,639,114	1.68	MOROCCO				
DOMINICAN REPUBLIC					MOROCCO (GOVT) 4.25%				
DOMINIC (GOVT) 7.5%					11/12/2022	3,500,000	USD	3,685,990	0.81
06/05/2021	7,653,000	USD	2,635,132	0.58	OFFICE CHERIFIEN DES PHOSPHATES 4.5% 22/10/2025	3,765,000	USD	3,981,939	0.88
			2,635,132	0.58	OFFICE CHERIFIEN DES PHOSPHATES 5.625% 25/04/2024	4,000,000	USD	4,351,180	0.96
EGYPT								12,019,109	2.65
EGYPT (GOVT) 7.0529%					NETHERLANDS				
15/01/2032	2,661,000	USD	2,545,646	0.56	BRASKEM NETHERLANDS FINANCE 4.5% 31/01/2030				
EGYPT (GOVT) 7.6003%						7,512,000	USD	6,983,080	1.54
01/03/2029	1,956,000	USD	2,012,088	0.44	LUKOIL INTERNATIONAL FINANCE 4.75% 02/11/2026	5,000,000	USD	5,576,875	1.23
EGYPT (GOVT) 7.625%					PETROBRAS GLOBAL FINANCE 5.6% 03/01/2031	828,000	USD	886,680	0.20
29/05/2032	1,664,000	USD	1,631,544	0.36	PETROBRAS GLOBAL FINANCE 5.999% 27/01/2028	3,036,000	USD	3,376,245	0.74
			6,189,278	1.36	PETROBRAS GLOBAL FINANCE 6.75% 03/06/2050	1,237,000	USD	1,332,657	0.29
GHANA								18,155,537	4.00
GHANA (GOVT) 8.627%									
16/06/2049	1,325,000	USD	1,119,440	0.25					
			1,119,440	0.25					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

GEM Debt Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
NIGERIA					ARGENTINA (GOVT) 1%				
NIGERIA (GOVT) 7.625%					09/07/2029	1,778,830	USD	812,836	0.18
28/11/2047	2,225,000	USD	1,996,671	0.44	PROVINCIA DE CORDOBA				
			1,996,671	0.44	7.125% 10/06/2021	516,000	USD	318,978	0.07
PHILIPPINES					PROVINCIA DE CORDOBA				
PHILIPPINES (GOVT) 3.7%					7.45% 01/09/2024	150,000	USD	85,544	0.02
02/02/2042	3,068,000	USD	3,560,890	0.78	PROVINCIA DE ENTRE RIOS				
			3,560,890	0.78	ARGENTIN 8.75% 08/02/2025	200,000	USD	112,961	0.02
ROMANIA								9,971,448	2.20
ROMANIA (GOVT) 3%					BRAZIL				
14/02/2031	8,426,000	USD	8,666,014	1.91	BRAZIL (GOVT) 5.625%				
ROMANIA (GOVT) 5.125%					21/02/2047	1,407,000	USD	1,527,714	0.34
15/06/2048	3,288,000	USD	4,027,422	0.89				1,527,714	0.34
			12,693,436	2.80	CHILE				
SOUTH AFRICA					BANCO SANTANDER CHILE				
SOUTH AFRICA (GOVT)					2.5% 15/12/2020	8,250,000	USD	8,264,891	1.82
4.665% 17/01/2024	2,750,000	USD	2,823,796	0.62	CHILE (GOVT) 2.45%				
SOUTH AFRICA (GOVT)					31/01/2031	3,000,000	USD	3,161,475	0.70
5.65% 27/09/2047	3,225,000	USD	2,744,475	0.61	EMPRESA NACIONAL DEL				
SOUTH AFRICA (GOVT)					PETROLEO 5.25% 06/11/2029	2,800,000	USD	3,257,912	0.72
5.75% 30/09/2049	12,525,000	USD	10,652,512	2.35				14,684,278	3.24
SOUTH AFRICA (GOVT) 8%					CHINA				
31/01/2030	168,000,000	ZAR	9,195,130	2.03	CHINA (GOVT) 3.19%				
SOUTH AFRICA (GOVT)					11/04/2024	59,240,000	CNY	8,824,937	1.96
8.75% 28/02/2048	120,978,582	ZAR	5,576,184	1.23	CHINA (GOVT) 3.25%				
			30,992,097	6.84	06/06/2026	35,990,000	CNY	5,362,517	1.18
SRI LANKA					CHINA (GOVT) 3.39%				
SRI LANKA (GOVT) 5.75%					16/03/2050	25,980,000	CNY	3,512,639	0.77
18/01/2022	2,273,000	USD	1,887,829	0.42				17,700,093	3.91
SRI LANKA (GOVT) 5.875%					COLOMBIA				
25/07/2022	4,819,000	USD	3,871,488	0.85	COLOMBIA (GOVT) 3.125%				
SRI LANKA (GOVT) 7.55%					15/04/2031	7,739,000	USD	7,921,292	1.74
28/03/2030	1,786,000	USD	1,217,963	0.27	COLOMBIA (GOVT) 4.5%				
			6,977,280	1.54	28/01/2026	6,633,000	USD	7,342,035	1.62
UKRAINE								15,263,327	3.36
UKRAINE (GOVT) 0% VRN					COSTA RICA				
31/05/2040	5,280,000	USD	4,817,842	1.06	COSTA RICA (GOVT)				
UKRAINE (GOVT) 7.253%					4.375% 30/04/2025	4,471,000	USD	4,184,990	0.92
15/03/2033	2,800,000	USD	2,582,006	0.57				4,184,990	0.92
			7,399,848	1.63	DOMINICAN REPUBLIC				
TOTAL BONDS					DOMINIC (GOVT) 4.875%				
TOTAL TRANSFERABLE SECURITIES					23/09/2032	3,000,000	USD	2,978,595	0.66
ADMITTED TO AN OFFICIAL STOCK					DOMINIC (GOVT) 9.75%				
EXCHANGE LISTING					05/06/2026	386,050,000	DOP	6,769,283	1.49
			216,512,249	47.73				9,747,878	2.15
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					MEXICO				
BONDS					BBVA BANCO 5.125% VRN				
ARGENTINA					18/01/2033	3,000,000	USD	2,892,105	0.64
ARGENTINA (GOVT) 0.125%					MEXICO (GOVT) 4.75%				
09/07/2030	20,672,556	USD	8,641,129	1.91	27/04/2032	3,150,000	USD	3,567,060	0.79
					PETROLEOS MEXICANOS				
					5.35% 12/02/2028	1,025,000	USD	873,567	0.19
					PETROLEOS MEXICANOS				
					5.95% 28/01/2031	615,000	USD	510,047	0.11

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

GEM Debt Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
PETROLEOS MEXICANOS 6.35% 12/02/2048	199,000	USD	147,754	0.03					
PETROLEOS MEXICANOS 6.5% 23/01/2029	1,500,000	USD	1,331,895	0.29					
PETROLEOS MEXICANOS 6.75% 21/09/2047	7,561,000	USD	5,789,230	1.29					
PETROLEOS MEXICANOS 6.95% 28/01/2060	5,371,000	USD	4,081,637	0.90					
			19,193,295	4.24					
MONGOLIA					COLLECTIVE INVESTMENT SCHEMES				
MONGOLIA (GOVT) 5.125% 07/04/2026	600,000	USD	605,202	0.13	IRELAND				
			605,202	0.13	HSBC GLOBAL LIQUIDITY FUND	38,011,581	USD	38,011,581	8.38
NIGERIA								38,011,581	8.38
NIGERIA (GOVT) 6.375% 12/07/2023	6,792,000	USD	6,954,736	1.53	TOTAL COLLECTIVE INVESTMENT SCHEMES			38,011,581	8.38
NIGERIA (GOVT) 7.875% 16/02/2032	1,875,000	USD	1,795,219	0.40					
			8,749,955	1.93	OTHER TRANSFERABLE SECURITIES				
PANAMA					BONDS				
PANAMA (GOVT) 2.252% 29/09/2032	2,560,000	USD	2,598,874	0.57	MALAYSIA				
			2,598,874	0.57	MALAYSIA (GOVT) 3.48% 15/03/2023	17,543,000	MYR	4,372,262	0.96
PERU					MALAYSIA (GOVT) 3.955% 15/09/2025	11,145,000	MYR	2,895,729	0.64
CORP FINANCIERA DE DESARROLLO 2.4% 28/09/2027	1,460,000	USD	1,464,847	0.32				7,267,991	1.60
PERUVIAN (GOVT) 2.783% 23/01/2031	2,971,000	USD	3,223,981	0.71	PERU				
			4,688,828	1.03	PERU (GOVT) 8.2% 12/08/2026	47,950,000	PEN	17,703,108	3.90
PHILIPPINES								17,703,108	3.90
PHILIPPINES (GOVT) 3.75% 14/01/2029	4,195,000	USD	4,906,766	1.08	TOTAL BONDS			24,971,099	5.50
PHILIPPINES (GOVT) 3.95% 20/01/2040	1,344,000	USD	1,591,726	0.35	TOTAL OTHER TRANSFERABLE SECURITIES			24,971,099	5.50
			6,498,492	1.43	TOTAL INVESTMENTS			403,595,631	88.97
QATAR					OTHER NET ASSETS			50,027,240	11.03
QNB FINANCE 6.9% 23/01/2025 23/01/2025	39,000,000,000	IDR	2,607,942	0.57	TOTAL NET ASSETS			453,622,871	100.00
			2,607,942	0.57					
URUGUAY									
URUGUAY (GOVT) 4.375% IL 15/12/28	111,930,000	UYU	6,078,386	1.34					
			6,078,386	1.34					
TOTAL BONDS			124,100,702	27.36					
TOTAL TRANSFERABLE SECURITIES			124,100,702	27.36					
TRADED ON ANOTHER REGULATED MARKET									

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Investment Grade Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					RESIMAC FRN 11/09/2048	2,000,000	AUD	1,150,648	0.15
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					SAPPHIRE TRUST FRN 21/03/2050	7,750,000	AUD	4,384,492	0.58
BONDS					TRITON TRUST BOND SERIES FRN 20/04/2049	4,000,000	AUD	1,453,819	0.19
CHINA					TRITON TRUST BOND SERIES FRN 12/04/2051	7,700,000	AUD	5,495,934	0.73
TRAFFORD CENTRE FINANCE 4.25% 28/04/2024	500,000	GBP	701,024	0.09				81,474,698	10.83
			701,024	0.09	FRANCE				
GREAT BRITAIN					CARS ALLIANCE FUNDING FRN 18/08/2031	4,500,000	EUR	5,244,866	0.70
LOGICOR 1.875% 17/11/2026	2,000,000	GBP	2,728,751	0.37	FCT YOUNI 25/04/2032	3,000,000	EUR	96,462	0.01
			2,728,751	0.37	FCT YOUNI FRN 25/04/2032	3,500,000	EUR	3,917,557	0.52
TOTAL BONDS								9,258,885	1.23
			3,429,775	0.46	GREAT BRITAIN				
ASSET BACKED SECURITIES					CMF FRN 16/01/2057	3,623,000	GBP	4,583,178	0.61
AUSTRALIA					FINSBURY SQUARE FRN 16/03/2070	1,450,000	GBP	1,825,771	0.24
AFG TRUST FRN 10/03/2051	2,000,000	AUD	1,423,611	0.19	FINSBURY SQUARE FRN 16/03/2070 (XS2105015767)	2,900,000	GBP	3,570,512	0.47
APOLLO SERIES TRUST FRN 13/10/2049	900,000	AUD	644,862	0.09	MITCHELLS & BUTLERS FRN 15/12/2030	5,570,000	USD	2,619,089	0.35
APOLLO TRUST FRN 13/09/2048	3,125,000	AUD	1,944,042	0.26	MORTIMER BTL FRN 21/06/2052	8,000,000	GBP	10,318,877	1.38
FIRSTMAC MORTGAGE FUNDING TRUST FRN 17/11/2050	18,000,000	AUD	10,784,183	1.43	MORTIMER BTL FRN 21/06/2052 (XS2128023285)	2,237,000	GBP	2,891,463	0.38
FIRSTMAC MORTGAGE FUNDING TRUST FRN 25/02/2051	5,000,000	AUD	3,398,719	0.45	PARAGON MORTGAGES FRN 15/01/2039	2,500,000	GBP	2,712,234	0.36
LA TROBE FINANCIAL CAPITAL MARKETS FRN 11/07/2049	8,000,000	AUD	3,409,691	0.45	PARAGON MORTGAGES FRN 15/05/2050	1,500,000	GBP	1,910,201	0.25
LA TROBE FINANCIAL CAPITAL MARKET FRN 11/02/2051	5,000,000	AUD	2,280,234	0.30	PRECISE MORTGAGE FUNDING FRN 12/03/2054	3,000,000	GBP	3,880,424	0.52
LIBERTY FUNDING FRN 25/04/2049	8,000,000	AUD	4,118,318	0.55	PRECISE MORTGAGE FUNDING FRN 12/12/2054	1,300,000	GBP	1,671,113	0.22
LIBERTY FUNDING FRN 10/10/2049	8,500,000	AUD	5,099,444	0.68	PRECISE MORTGAGE FUNDING FRN 16/10/2056	1,250,000	GBP	1,595,498	0.21
LIBERTY SERIES FRN 25/10/2050	6,000,000	AUD	4,185,393	0.56	STANLINGTON FRN 12/06/2046	5,000,000	GBP	6,480,805	0.87
LIBERTY SERIES FRN 10/06/2051	15,200,000	AUD	10,913,352	1.46				44,059,165	5.86
NATIONAL RMBS TRUST FRN 24/08/2049	5,300,000	AUD	3,755,407	0.50	IRELAND				
PEPPER RESIDENTIAL SECURITIES FRN 13/08/2057	4,000,000	AUD	483,347	0.06	BARINGS EURO CLO FRN 24/07/2032	9,500,000	EUR	11,132,198	1.47
PEPPER RESIDENTIAL SECURITIES FRN 12/08/2058	3,500,000	AUD	601,106	0.08	CVC CORDATUS LOAN FUND FRN 17/06/2032	4,000,000	EUR	4,633,087	0.62
PEPPER RESIDENTIAL SECURITIES FRN 18/11/2060	10,200,000	AUD	7,357,722	0.98	DILOSK RMBS FRN 31/12/2058 (XS1968465655)	7,113,000	EUR	8,292,255	1.10
PEPPER RESIDENTIAL SECURITIES FRN 12/03/2061	4,000,000	AUD	2,844,603	0.38	EUROPEAN LOAN CONDUIT FRN 26/10/2028	2,000,000	EUR	2,230,385	0.30
RESIMAC BASTILLE TRUST SERIES FRN 05/12/2059	8,000,000	AUD	5,745,771	0.76	FINANCE IRELAND DAC FRN 24/09/2060	6,310,000	EUR	7,448,239	0.99
					INVESCO EURO FRN 15/04/2033	4,000,000	EUR	4,639,992	0.62

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Investment Grade Securitised Credit Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets	
MULCAIR SECURITIES FRN 24/04/2071	3,000,000	EUR	2,672,442	0.36	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					
RIVER GREEN FINANCE FRN 22/01/2032 (XS2099060589)	3,500,000	EUR	3,999,222	0.53		BONDS				
SCORPIO EUROPEAN LOAN CONDUIT FRN 17/05/2029	2,500,000	GBP	3,106,566	0.41		UNITED STATES				
SCORPIO EUROPEAN LOAN CONDUIT FRN 17/05/2029 (XS2005604777)	1,750,000	GBP	2,162,092	0.29		AMERICAN TOWER TRUST 3.652% 23/03/2048	1,500,000	USD	1,586,933	0.21
SCORPIO EUROPEAN LOAN CONDUIT FRN 17/05/2029 (XS2005605071)	1,500,000	GBP	1,832,103	0.24		TOTAL BONDS			1,586,933	0.21
ST PAUL'S CLO FRN 15/04/2033	4,000,000	EUR	4,601,994	0.61		ASSET BACKED SECURITIES				
TAURUS CMBS FRN 20/02/2030	5,000,000	EUR	5,689,169	0.76		AUSTRALIA				
TAURUS CMBS FRN 20/02/2030 (XS2128007676)	3,200,000	EUR	3,497,041	0.46		INTERSTAR MILLENNIUM SERIES FRN 27/03/2038	16,000,000	AUD	252,670	0.03
			65,936,785	8.76		LIBERTY SERIES 2017 FRN 25/01/2049	10,000,000	AUD	4,813,015	0.64
						PEPPER RESIDENTIAL SECURITIES FRN 16/09/2059	6,000,000	AUD	1,920,246	0.26
ITALY					PEPPER RESIDENTIAL SECURITIES FRN 16/01/2060	3,400,000	AUD	2,289,905	0.30	
TAURUS CMBS FRN 18/05/2030 (IT0005332496)	4,000,000	EUR	4,353,128	0.58	PEPPER RESIDENTIAL SECURITIES FRN 18/08/2060	5,500,000	AUD	3,983,032	0.53	
			4,353,128	0.58	RESIMAC BASTILLE TRUST SERIES FRN 13/11/2058	1,500,000	AUD	369,667	0.05	
LUXEMBOURG					RESIMAC MBS TRUST FRN 10/11/2049	4,000,000	AUD	2,851,293	0.38	
BL CONSUMER ISSUANCE PLATFORM FRN 25/03/2034	2,000,000	EUR	2,345,207	0.31	SMHL SERIES SECURITISATION FUND FRN 26/04/2049	2,200,000	AUD	1,136,723	0.15	
			2,345,207	0.31				17,616,551	2.34	
NETHERLANDS					CHINA					
DELFT FRN 17/10/2042	5,200,000	EUR	5,538,680	0.74	VENTURE CDO FRN 20/10/2029	2,500,000	USD	2,450,265	0.33	
JUBILEE CLO 2018 FRN 15/01/2032	3,200,000	EUR	3,753,792	0.50	VENTURE XXVII CLO FRN 20/07/2030	2,000,000	USD	1,967,100	0.26	
JUBILEE CLO FRN 15/06/2032	5,000,000	EUR	5,809,779	0.77				4,417,365	0.59	
MAGOI FRN 27/07/2039	2,000,000	EUR	2,348,269	0.31	GREAT BRITAIN					
			17,450,520	2.32	EUROHOME UK MORTGAGES FRN 15/09/2044	3,500,000	GBP	4,280,340	0.56	
SPAIN					FINSBURY SQUARE FRN 12/09/2068	1,500,000	GBP	1,939,632	0.26	
DRIVER ESPANA FRN 25/09/2030	2,800,000	EUR	3,244,616	0.43	TOWER BRIDGE FUNDING FRN 20/12/2061	1,750,000	GBP	2,265,593	0.30	
			3,244,616	0.43	TWIN BRIDGES FRN 12/09/2044	2,000,000	GBP	2,599,820	0.35	
UNITED STATES								11,085,385	1.47	
BROADGATE FINANCING 5.098% 05/04/2035	350,000	GBP	494,475	0.06	IRELAND					
GREAT HALL MORTGAGES FRN 18/03/2039	300,000	GBP	362,974	0.05	ARROW CMBS FRN 22/05/2030	3,000,000	EUR	3,233,838	0.43	
PARAGON MORTGAGES FRN 15/09/2039	500	USD	180	0.00	ARROW CMBS FRN 22/05/2030 (XS1906449282)	2,000,000	EUR	2,145,044	0.29	
			857,629	0.11						
TOTAL ASSET BACKED SECURITIES			228,980,633	30.43						
TOTAL TRANSFERABLE SECURITIES										
ADMITTED TO AN OFFICIAL STOCK			232,410,408	30.89						
EXCHANGE LISTING										

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Investment Grade Securitised Credit Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
ARROW CMBS FRN 22/05/2030 (XS1906450025)	4,000,000	EUR	4,265,259	0.57	APIDOS CLO FRN 15/01/2033	3,000,000	USD	2,956,257	0.39
BAMS CMBS DAC FRN 17/05/2028	1,800,000	GBP	2,263,046	0.30	APIDOS CLO FRN 20/01/2033	5,000,000	USD	5,010,575	0.67
BAMS CMBS DAC FRN 17/05/2028 (XS1842102318)	1,500,000	GBP	1,876,176	0.25	APIDOS CLO FRN 15/04/2033	3,000,000	USD	2,986,548	0.40
BAMS CMBS FRN 17/05/2028	6,000,000	GBP	7,620,278	1.00	ARES XLV CLO FRN 15/10/2030	4,500,000	USD	4,424,396	0.59
CONTEGO DAC FRN 14/05/2032	2,000,000	EUR	2,335,695	0.31	BARCLAYS COMMERCIAL MORTGAGE FRN 15/03/2037	6,017,000	USD	5,731,375	0.76
DRYDEN CLO FRN 18/04/2032	2,350,000	EUR	2,760,495	0.37	BBCMS 2018 TALL MORTGAGE TRUST FRN 15/03/2037	5,580,000	USD	5,263,588	0.70
EOS EUROPEAN LOAN CONDUIT FRN 23/04/2029	2,000,000	EUR	1,515,985	0.20	BBCMS TRUST CLP FRN 15/12/2031	4,150,000	USD	3,950,812	0.53
EOS EUROPEAN LOAN CONDUIT FRN 23/04/2029 (XS2008991130)	2,250,000	EUR	1,708,086	0.23	BF NYT MORTGAGE TRUST FRN 15/11/2035	4,400,000	USD	4,394,116	0.58
EUROPEAN LOAN CONDUIT FRN 26/01/2021	3,000,000	EUR	3,313,474	0.44	BX COMMERCIAL MORTGAGE FRN 15/03/2037 (US056057AJ11)	6,350,000	USD	6,313,414	0.84
EUROPEAN LOAN CONDUIT FRN 26/01/2021 (XS1844171899)	3,000,000	EUR	3,316,009	0.44	BX COMMERCIAL MORTGAGE TRUST FRN 15/03/2037	850,000	USD	846,560	0.11
HARVEST CLO FRN 20/10/2032	2,400,000	EUR	2,767,889	0.37	BX COMMERCIAL MORTGAGE TRUST FRN 15/03/2037 (US056057AA02)	2,698,000	USD	2,698,627	0.36
INVESCO EURO CLO FRN 15/08/2032	3,500,000	EUR	4,046,804	0.54	BX TRUST FRN 25/11/2028	4,500,000	USD	4,457,663	0.59
JUBILEE CLO FRN 20/11/2031	3,000,000	EUR	3,525,031	0.47	BX TRUST FRN 15/11/2035	3,000,000	USD	1,185,492	0.16
TAURUS 2018 FRN 22/05/2028	10,000,000	GBP	11,591,846	1.53	BX TRUST FRN 15/11/2035 (US056059AG38)	5,200,000	USD	3,631,823	0.48
TAURUS CMBS FRN 02/02/2031	1,000,000	EUR	886,890	0.12	BX TRUST FRN 15/11/2035 (US056059AJ76)	2,555,038	USD	1,785,277	0.24
TAURUS FRN 17/08/2030	500,000	GBP	649,433	0.09	CAMB COMMERCIAL FRN 15/12/2037	1,000,000	USD	1,004,323	0.13
			59,821,278	7.95	CAMB COMMERCIAL MORTGAGE TRUST FRN 15/12/2037	5,910,000	USD	5,902,761	0.78
ITALY					CIFC FUNDING FRN 18/07/2031	6,000,000	USD	5,937,960	0.79
ERNA FRN 25/07/2031	5,500,000	EUR	6,110,697	0.81	CIFC FUNDING FRN 17/10/2031	4,750,000	USD	4,662,942	0.62
			6,110,697	0.81	COMM 2018 HOME MORTGAGE TRUST 3.815% VRN 10/04/2033	2,000,000	USD	2,247,422	0.30
UNITED STATES					COMM MORTGAGE TRUST 3.815% VRN 10/04/2033	6,700,000	USD	5,993,546	0.80
280 PARK AVENUE MORTGAGE FRN 15/09/2034	5,255,000	USD	5,229,037	0.70	COOK PARK FRN 17/04/2030	12,500,000	USD	12,225,675	1.63
ALBA FRN 25/11/2042	926,000	GBP	517,065	0.07	CORE TRUST FRN 15/12/2031	2,000,000	USD	1,975,980	0.26
AMMC CLO FRN 26/05/2031	3,000,000	USD	2,947,578	0.39	CREDIT SUISSE COMMERCIAL FRN 15/08/2035	5,000,000	USD	3,865,696	0.51
AMMC CLO XI LTD FRN 30/04/2031	6,000,000	USD	5,900,382	0.78	DBGS BIOD MORTGAGE TRUST FRN 15/05/2035	4,630,000	USD	4,298,602	0.57
AMMC FRN 30/04/2031	6,000,000	USD	5,839,242	0.78	DBGS MORTGAGE TRUST FRN 15/06/2033	2,000,000	USD	1,980,773	0.26
APIDOS CLO FRN 15/04/2031	15,350,000	USD	15,170,834	2.03	DBGS MORTGAGE TRUST FRN 15/06/2033 (US33830CAC47)	6,250,000	USD	6,162,575	0.82
APIDOS CLO FRN 15/04/2031 (US03767VAE83)	3,000,000	USD	3,001,596	0.40	DBGS MORTGAGE TRUST FRN 15/05/2035	2,250,000	USD	2,068,444	0.27
APIDOS CLO FRN 15/04/2031 US03767VAD01)	5,000,000	USD	5,009,445	0.67					
APIDOS CLO FRN 18/10/2031	5,000,000	USD	4,886,245	0.65					
APIDOS CLO FRN 18/10/2031 (US03768CAG42)	3,000,000	USD	2,955,936	0.39					
APIDOS CLO FRN 18/10/2031 (US03768CAJ80)	2,500,000	USD	2,437,738	0.32					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Investment Grade Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
DBGS MORTGAGE TRUST FRN 15/05/2035 (US23306GAE70)	2,500,000	USD	2,287,664	0.30	NEUBERGER BERMAN CLO FRN 18/10/2030	4,000,000	USD	3,873,420	0.51
GALAXY CLO FRN 15/01/2031	12,500,000	USD	12,131,625	1.62	NYT MORTGAGE TRUST FRN 15/11/2035	4,000,000	USD	3,995,461	0.53
GALAXY XXIII CLO FRN 24/04/2029	1,000,000	USD	987,762	0.13	NYT MORTGAGE TRUST FRN 15/11/2035 (US62954PAA84)	1,750,000	USD	1,754,102	0.23
GILBERT PARK CLO FRN 15/10/2030	3,300,000	USD	3,261,166	0.43	OCTAGON INVESTMENT PARTNERS FRN 15/07/2030	10,000,000	USD	9,842,150	1.31
GS MORTGAGE SECURITIES TRUST 3.871% 10/02/2037	2,431,000	USD	2,643,128	0.35	OCTAGON INVESTMENT PARTNERS FRN 15/07/2030 (US67590YAQ35)	3,000,000	USD	2,956,716	0.39
HERO FUNDING TRUST 4.07% 20/09/2048	1,000,000	USD	531,625	0.07	PIKES PEAK CLO 5 FRN 20/04/2033	4,000,000	USD	3,986,124	0.53
HERO FUNDING TRUST 4.67% 20/09/2048	2,000,000	USD	1,283,155	0.17	PROGRESS RESIDENTIAL TRUST 4.178% 17/10/2035	2,000,000	USD	2,065,369	0.27
HOME PARTNERS OF AMERICA FRN 17/07/2037	5,000,000	USD	5,005,204	0.67	SARANAC CLO FRN 20/02/2033	4,500,000	USD	4,522,255	0.60
HPS LOAN MANAGEMENT FRN 25/07/2030	13,000,000	USD	12,698,607	1.70	SENECA PARK CLO FRN 17/07/2026	1,000,000	USD	996,497	0.13
HUDSON YARDS MORTGAGE 3.38% VRN 10/07/2039	1,500,000	USD	1,652,592	0.22	SLM PRIVATE CREDIT STUDENT TRUST FRN 15/09/2033	5,747,000	USD	5,418,260	0.72
IMT TRUST FRN 15/06/2034	4,250,000	USD	3,774,753	0.50	SLM PRIVATE LOAN FRN 16/12/2041	9,891,000	USD	6,832,041	0.91
INVITATION HOMES TRUST FRN 17/12/2036	10,860,000	USD	10,917,502	1.45	SLM PRIVATE LOAN TRUST FRN 15/06/2039	15,000,000	USD	8,716,545	1.16
INVITATION HOMES TRUST FRN 17/12/2036 (US46187BAB99)	2,940,000	USD	2,948,619	0.39	SLM STUDENT LOAN TRUST FRN 15/12/2038	2,456,000	USD	2,316,721	0.31
INVITATION HOMES TRUST FRN 17/03/2037	4,800,000	USD	4,767,231	0.63	SMB PRIVATE EDUCATION LOAN FRN 17/02/2032	1,000,000	USD	513,403	0.07
INVITATION HOMES TRUST FRN 17/07/2037 (US46187VAC37)	5,500,000	USD	5,508,519	0.73	SOFI PROFESSIONAL LOAN PROGRAM 2.36% 25/12/2032	1,000,000	USD	350,891	0.05
INVITATION HOMES TRUST FRN 17/01/2038	5,000,000	USD	5,020,800	0.67	VANTAGE DATA CENTERS 1.645% 15/09/2045	9,000,000	USD	9,018,281	1.20
INVITATION HOMES TRUST FRN 17/01/2038 (US46187XAE58)	2,425,000	USD	2,432,664	0.32	VANTAGE DATA CENTERS 4.196% 16/11/2043	1,000,000	USD	1,020,288	0.14
MADISON PARK FUNDING FRN 15/07/2030	12,500,000	USD	12,075,688	1.61	VANTAGE DATA CENTERS ISSUER 4.072% 16/02/2043	1,000,000	USD	977,265	0.13
MADISON PARK FUNDING FRN 18/10/2030	8,000,000	USD	7,944,432	1.06	VOYA CLO FRN 18/10/2031	2,000,000	USD	1,990,520	0.26
MORGAN STANLEY CAPITAL BARCLAYS BANK 2.4798% 13/09/2031	2,000,000	USD	1,985,115	0.26	VOYA CLO FRN 18/10/2031 (US92915HAN35)	4,000,000	USD	3,953,400	0.53
MORGAN STANLEY CAPITAL I TRUST FRN 15/11/2034	4,480,000	USD	4,464,787	0.59				361,050,136	48.00
MORGAN STANLEY CAPITAL TRUST FRN 15/11/2034	5,500,000	USD	5,480,620	0.73	TOTAL ASSET BACKED SECURITIES			460,101,412	61.16
MTRO COMMERCIAL MORTGAGE TRUST FRN 15/12/2033	1,500,000	USD	1,497,659	0.20	TOTAL TRANSFERABLE SECURITIES			461,688,345	61.37
MTRO COMMERCIAL MORTGAGE TRUST FRN 15/12/2033 (US55378MAC38)	1,000,000	USD	987,953	0.13	TRADED ON ANOTHER REGULATED MARKET				
NAVIENT STUDENT LOAN TRUST 3.5% 15/12/2044	1,000,000	USD	1,029,932	0.14	COLLECTIVE INVESTMENT SCHEMES				
NEUBERGER BERMAN CLO FRN 15/01/2030	5,000,000	USD	4,773,305	0.63	IRELAND				
					HSBC GLOBAL LIQUIDITY FUND	47,755,967	USD	47,755,967	6.35
					TOTAL COLLECTIVE INVESTMENT SCHEMES			47,755,967	6.35

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Investment Grade Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
ASSET BACKED SECURITIES				
AUSTRALIA				
RESIMAC PREMIER SERIES FRN 07/02/2052	6,500,000	AUD	4,658,873	0.62
SAPPHIRE XXII SERIES 2019-2 TRUST FRN 21/03/2051	5,250,000	AUD	3,445,749	0.46
			8,104,622	1.08
IRELAND				
TAURUS UK FRN 17/11/2029	2,100,000	GBP	2,615,208	0.35
TAURUS UK FRN 17/11/2029 (XS2049076339)	1,500,000	GBP	1,821,417	0.24
			4,436,625	0.59
UNITED STATES				
BXP TRUST 3.4248% VRN 13/06/2039	5,540,000	USD	5,952,851	0.79
DBCG MORTGAGE TRUST 2017 FRN 15/06/2034	3,725,000	USD	3,682,381	0.49
DBCG MORTGAGE TRUST FRN 15/06/2034	1,250,000	USD	1,228,261	0.16
			10,863,493	1.44
TOTAL ASSET BACKED SECURITIES			23,404,740	3.11
TOTAL OTHER TRANSFERABLE SECURITIES			23,404,740	3.11
TOTAL INVESTMENTS			765,259,460	101.72
OTHER NET LIABILITIES			(12,902,999)	(1.72)
TOTAL NET ASSETS			752,356,461	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					RIVER GREEN FINANCE FRN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					22/01/2032 (XS2099060662)				
BONDS					SCORPIO EUROPEAN LOAN				
GREAT BRITAIN					CONDUIT FRN 17/05/2029				
TRAFFORD CENTRE FINANCE	4,150,000	GBP	1,751,123	1.92	TAURUS CMBS FRN	500,000	GBP	596,513	0.65
FRN 28/04/2035			1,751,123	1.92	02/02/2031	1,100,000	EUR	921,900	1.01
TOTAL BONDS			1,751,123	1.92				10,697,403	11.74
ASSET BACKED SECURITIES					NETHERLANDS				
AUSTRALIA					JUBILEE CLO 2018 FRN				
LA TROBE FINANCIAL CAPITAL					15/01/2032	1,000,000	EUR	1,165,149	1.28
MARKET FRN 12/03/2052	4,000,000	AUD	2,846,989	3.12				1,165,149	1.28
PEPPER RESIDENTIAL SECURITIES					TOTAL ASSET BACKED SECURITIES			25,995,893	28.53
TRUST FRN 18/11/2060	1,000,000	AUD	709,481	0.78	TOTAL TRANSFERABLE SECURITIES				
PEPPER RESIDENTIAL SECURITIES					ADMITTED TO AN OFFICIAL STOCK			27,747,016	30.45
TRUST FRN 12/03/2061	600,000	AUD	419,661	0.46	EXCHANGE LISTING				
TRITON TRUST BOND					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SERIES FRN 12/04/2051	800,000	AUD	561,603	0.62	ASSET BACKED SECURITIES				
TRITON TRUST FRN					CHINA				
20/07/2050	3,125,000	AUD	2,213,102	2.43	ATRIUM XV FRN 23/01/2031	1,250,000	USD	1,057,010	1.16
			6,750,836	7.41	ATRIUM XV FRN				
GREAT BRITAIN					23/01/2031 (US04965FAL58)	1,250,000	USD	1,209,661	1.32
CANARY WHARF FRN					VENTURE CDO FRN				
22/10/2037	526,000	GBP	567,317	0.62	20/10/2029	1,250,000	USD	1,170,875	1.29
HARBEN FINANCE FRN								3,437,546	3.77
20/08/2056	1,998,000	GBP	2,515,149	2.76	IRELAND				
PRECISE MORTGAGE					ARROW CMBS FRN				
FUNDING FRN 16/10/2056	500,000	GBP	625,634	0.69	22/05/2030				
RIPON MORTGAGES FRN					INVESCO EURO CLO FRN				
20/08/2056	2,000,000	GBP	2,539,957	2.78	15/08/2032				
RMAC SECURITIES FRN					JUBILEE CLO FRN				
12/06/2044	1,800,000	GBP	1,134,448	1.25	20/11/2031				
			7,382,505	8.10					
IRELAND					UNITED STATES				
BAMS CMBS DAC FRN					225 LIBERTY STREET TRUST				
17/05/2028	2,000,000	GBP	2,433,466	2.67	4.8035% VRN 10/02/2036				
DILOSK RMBS FRN					280 PARK AVENUE MORTGAGE				
31/12/2058	1,000,000	EUR	1,154,177	1.27	TRUST FRN 15/09/2034				
HARVEST CLO FRN					APIDOS CLO FRN				
20/10/2032	1,500,000	EUR	1,672,107	1.84	15/04/2031				
HARVEST CLO FRN					APIDOS CLO FRN				
10/20/2032	1,000,000	EUR	1,130,984	1.24	15/04/2031 (US03767VAF58)				
PENTA CLO FRN 25/01/2033	1,000,000	EUR	1,091,836	1.20	BAMLL MORTGAGE TRUST				
RIVER GREEN FINANCE FRN					3.5958% VRN 14/04/2033				
22/01/2032	1,000,000	EUR	1,124,960	1.23	BANK OF AMERICA MERRILL				
					3.71566% VRN 14/04/2033				
					BBCMS MORTGAGE TRUST FRN				
					15/03/2037				
					2,000,000 USD 1,883,795 2.07				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
BF NYT MORTGAGE TRUST FRN 15/11/2035	518,500	USD	505,930	0.56	MADISON PARK FUNDING FRN 18/10/2030	680,000	USD	656,534	0.72
BWAY MORTGAGE TRUST 3.7172% 10/03/2033	320,000	USD	319,948	0.35	NEUBERGER BERMAN CLO FRN 15/01/2030	1,000,000	USD	958,937	1.05
BX COMMERCIAL MORTGAGE FRN 15/03/2037	441,000	USD	427,198	0.47	PIKES PEAK CLO FRN 25/04/2030	1,000,000	USD	1,003,378	1.10
BX COMMERCIAL MORTGAGE TRUST FRN 15/11/2035	1,000,000	USD	697,110	0.77	PIKES PEAK CLO FRN 15/07/2032	1,000,000	USD	955,336	1.05
BX TRUST FRN 15/11/2035	1,000,000	USD	693,886	0.76	PROGRESS RESIDENTIAL 4.656% 17/08/2035	130,000	USD	133,769	0.15
BX TRUST FRN 15/03/2037	1,000,000	USD	989,793	1.09	PROGRESS RESIDENTIAL TRUST 4.427% 17/10/2035	350,000	USD	361,969	0.40
CAMB COMMERCIAL MORTGAGE TRUST FRN 15/12/2037	2,200,000	USD	2,203,337	2.42	SARANAC CLO FRN 20/02/2033	2,000,000	USD	2,032,325	2.23
CAMB COMMERCIAL MORTGAGE TRUST FRN 15/12/2037 (US12482HAN44)	750,000	USD	744,228	0.82	SHACKLETON CLO FRN 20/10/2028	1,000,000	USD	947,474	1.04
CIFC FUNDING FRN 17/10/2031	1,000,000	USD	953,620	1.05	STARWOOD WAYPOINT FRN 17/01/2035	1,000,000	USD	1,002,200	1.10
CREDIT SUISSE COMMERCIAL FRN 15/08/2035	2,000,000	USD	1,528,913	1.68	THACHER PARK CLO FRN 20/10/2026	1,000,000	USD	876,189	0.96
DBGS MORTGAGE TRUST FRN 15/05/2035	1,160,000	USD	1,064,070	1.17	VANTAGE DATA CENTERS 1.992% 15/09/2045	1,000,000	USD	1,001,465	1.10
GALAXY CLO FRN 15/01/2031	500,000	USD	421,393	0.46	VANTAGE DATA CENTERS 4.196% 16/11/2043	1,000,000	USD	1,020,069	1.12
GALAXY XX CLO FRN 20/04/2031	1,500,000	USD	1,448,505	1.59				50,281,593	55.20
GILBERT PARK FRN 15/10/2030	500,000	USD	460,065	0.50				56,911,483	62.47
GRACE MORTGAGE 3.70977% VRN 10/06/2028	290,000	USD	289,447	0.32	TOTAL ASSET BACKED SECURITIES				
HIGHBRIDGE LOAN MANAGEMENT FRN 20/10/2029	1,000,000	USD	921,267	1.01	TOTAL TRANSFERABLE SECURITIES				
HOME PARTNERS OF AMERICA FRN 17/07/2034	1,000,000	USD	1,002,694	1.10	TRADED ON ANOTHER REGULATED MARKET			56,911,483	62.47
HOME PARTNERS OF AMERICA FRN 17/07/2037	400,000	USD	396,605	0.44	COLLECTIVE INVESTMENT SCHEMES				
HUDSON YARDS MORTGAGE 3.557% VRN 10/07/2039	643,000	USD	635,097	0.70	IRELAND				
IMT TRUST FRN 15/06/2034	2,000,000	USD	1,774,913	1.95	HSBC GLOBAL LIQUIDITY FUND	1,930,859	USD	1,930,859	2.12
INVITATION HOMES TRUST FRN 17/12/2036	900,000	USD	904,230	0.99				1,930,859	2.12
INVITATION HOMES TRUST FRN 17/03/2037	2,900,000	USD	2,905,288	3.19	TOTAL COLLECTIVE INVESTMENT SCHEMES			1,930,859	2.12
INVITATION HOMES TRUST FRN 17/03/2037 (US46185JAJ79)	1,500,000	USD	1,506,599	1.65	OTHER TRANSFERABLE SECURITIES				
INVITATION HOMES TRUST FRN 17/07/2037	1,500,000	USD	1,506,442	1.65	ASSET BACKED SECURITIES				
INVITATION HOMES TRUST FRN 17/07/2037 (US46187VAJ89)	1,700,000	USD	1,707,791	1.87	AUSTRALIA				
INVITATION HOMES TRUST FRN 17/01/2038	1,620,000	USD	1,626,286	1.78	PEPPER RESIDENTIAL SECURITIES TRUST FRN 20/06/2060	2,000,000	AUD	1,422,471	1.56
INVITATION HOMES 2018 TRUST FRN 17/06/2037	1,000,000	USD	1,005,598	1.10				1,422,471	1.56
MADISON PARK FUNDING FRN 15/07/2030	1,000,000	USD	854,304	0.94	IRELAND				
					ARROW CMBS FRN 22/05/2030	200,000	EUR	209,681	0.23
					CONTEGO CLO VII FRN 14/05/2032	1,100,000	EUR	1,270,288	1.40

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
DRYDEN CLO FRN 18/04/2032	1,075,000	EUR	1,261,254	1.38
EOS EUROPEAN LOAN CONDUIT FRN 23/04/2029	950,000	EUR	656,599	0.72
			3,397,822	3.73
TOTAL ASSET BACKED SECURITIES			4,820,293	5.29
TOTAL OTHER TRANSFERABLE SECURITIES			4,820,293	5.29
TOTAL INVESTMENTS			91,409,651	100.33
OTHER NET LIABILITIES			(297,854)	(0.33)
TOTAL NET ASSETS			91,111,797	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					TAURUS CMBS FRN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					20/02/2030				
					3,000,000 EUR 2,922,038 2.08				
					TAURUS CMBS FRN				
					20/02/2030 (XS2128007833)				
					1,000,000 EUR 1,026,254 0.73				
					TAURUS CMBS FRN				
					02/02/2031				
					1,150,000 EUR 963,805 0.69				
					11,834,726 8.42				
CHINA					ITALY				
TRAFFORD CENTRE FINANCE					ERNA FRN 25/07/2031				
4.75% 28/04/2024					1,000,000 EUR 1,087,897 0.78				
500,000 GBP 692,664 0.49					TAURUS CMBS FRN				
692,664 0.49					18/05/2030				
					1,000,000 EUR 1,027,390 0.73				
GREAT BRITAIN					2,115,287 1.51				
CPUK FINANCE 4.875%					UNITED STATES				
28/08/2025					EUROSAIL FRN 13/03/2045				
1,500,000 GBP 1,811,037 1.29					165,000 EUR 180,292 0.13				
GREENE KING FINANCE FRN					SLM STUDENT LOAN TRUST				
15/03/2036					FRN 15/12/2039				
1,500,000 GBP 1,699,114 1.21					1,400,000 USD 412,358 0.29				
PUNCH TAVERNS FINANCE					592,650 0.42				
7.369% 30/06/2022					24,331,385 17.32				
1,000,000 GBP 610,506 0.43					TOTAL ASSET BACKED SECURITIES				
4,120,657 2.93					29,144,706 20.74				
4,813,321 3.42					TOTAL TRANSFERABLE SECURITIES				
TOTAL BONDS					ADMITTED TO AN OFFICIAL STOCK				
					EXCHANGE LISTING				
ASSET BACKED SECURITIES					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
AUSTRALIA					ASSET BACKED SECURITIES				
FIRSTMAC MORTGAGE FUNDING					CHINA				
TRUST FRN 15/01/2052					ATRIUM XV FRN 23/01/2031				
1,000,000 AUD 714,279 0.51					1,250,000 USD 1,057,010 0.75				
LA TROBE FINANCIAL CAPITAL					VENTURE CDO FRN				
MARKETS FRN 12/01/2049					20/10/2029				
4,500,000 AUD 1,266,512 0.90					2,475,000 USD 1,868,827 1.33				
1,980,791 1.41					2,925,837 2.08				
GREAT BRITAIN					GREAT BRITAIN				
CANARY WHARF FRN					CANARY WHARF FINANCE				
22/10/2037					FRN 22/10/2037				
935,000 GBP 1,008,444 0.72					812,000 GBP 855,063 0.61				
GREAT HALL MORTGAGES					GREAT HALL MORTGAGES FRN				
FRN 18/06/2039					18/03/2039				
1,000,000 EUR 1,012,008 0.72					750,000 EUR 783,221 0.56				
GREENE KING FINANCE					1,638,284 1.17				
5.702% 15/12/2034					IRELAND				
2,698,000 GBP 3,090,319 2.20					ARROW CMBS FRN 22/05/2030				
MARSTONS ISSUER 5.641%					CARLYLE US CLO FRN				
VRN 15/07/2035					20/07/2031				
1,108,000 GBP 1,037,961 0.74					1,500,000 USD 1,096,184 0.78				
MITCHELLS & BUTLERS FRN					CONTEGO CLO FRN				
15/06/2036					15/01/2032				
2,000,000 GBP 1,659,199 1.18					2,000,000 EUR 2,245,299 1.60				
7,807,931 5.56					INVESCO CLO FRN				
					15/08/2032				
					2,000,000 EUR 2,324,723 1.65				
					INVESCO CLO FRN				
					15/04/2033				
					1,000,000 EUR 1,084,067 0.77				
					JUBILEE CLO FRN				
					20/11/2031				
					1,500,000 EUR 1,707,346 1.21				
					TAURUS FRN 17/08/2030				
					2,000,000 GBP 2,584,977 1.85				
					13,079,228 9.31				
IRELAND									
DILOSK RMBS FRN									
31/12/2058									
1,100,000 EUR 1,264,949 0.90									
FASTNET SECURITIES FRN									
18/04/2057									
1,100,000 EUR 1,255,373 0.89									
HARVEST CLO FRN									
20/10/2032									
2,200,000 EUR 2,452,424 1.74									
RIVER GREEN FINANCE FRN									
22/01/2032									
1,000,000 EUR 1,124,960 0.80									
SCORPIO EUROPEAN LOAN									
CONDUIT FRN 17/05/2029									
700,000 GBP 824,923 0.59									

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
UNITED STATES					HOME PARTNERS OF				
280 PARK AVENUE MORTGAGE TRUST FRN 15/09/2034	1,000,000	USD	966,589	0.69	AMERICA FRN 17/07/2034	2,000,000	USD	2,006,146	1.43
280 PARK AVENUE MORTGAGE TRUST FRN 15/09/2034 (US90205FAQ37)	2,000,000	USD	1,895,423	1.35	IMT TRUST FRN 15/06/2034 IMT TRUST FRN 15/06/2034 (US44974AAN72)	1,500,000	USD	1,320,551	0.94
AMMC CLO 18 FRN 26/05/2031	2,000,000	USD	1,582,024	1.13	INVITATION HOMES 2018 TRUST FRN 17/06/2037	2,000,000	USD	924,282	0.66
AMMC CLO 21 FRN 02/11/2030	2,500,000	USD	2,079,585	1.48	INVITATION HOMES 2018 TRUST FRN 17/06/2037 (US46185HAJ14)	2,000,000	USD	2,011,196	1.43
AMMC CLO 21 FRN 02/11/2030 (US00178LAE92)	2,300,000	USD	2,108,058	1.50	INVITATION HOMES TRUST FRN 17/07/2037	3,023,000	USD	330,680	0.24
APIDOS CLO FRN 20/01/2033	2,500,000	USD	2,414,329	1.72	INVITATION HOMES TRUST FRN 17/07/2037 (US46187VAJ89)	1,000,000	USD	1,004,583	0.71
BANK OF AMERICA MERRILL 3.71566% VRN 14/04/2033	2,000,000	USD	2,016,516	1.43	INVITATION HOMES TRUST FRN 17/01/2038	1,000,000	USD	1,000,830	0.71
BBCMS MORTGAGE TRUST FRN 15/03/2037	1,500,000	USD	1,357,698	0.97	JP MORGAN CHASE VRN 15/11/2043	2,000,000	USD	1,920,964	1.37
BF NYT MORTGAGE TRUST FRN 15/11/2035	518,500	USD	505,930	0.36	MADISON PARK FUNDING FRN 15/07/2030	2,000,000	USD	1,389,564	0.99
BIOD MORTGAGE TRUST FRN 15/05/2035	2,000,000	USD	1,833,246	1.30	MADISON PARK FUNDING FRN 21/07/2030	1,000,000	USD	854,476	0.61
BX COMMERCIAL MORTGAGE FRN 15/03/2037	1,500,000	USD	1,453,055	1.03	OCTAGON INVESTMENT PARTNERS FRN 20/07/2030	1,500,000	USD	1,343,943	0.96
BX TRUST FRN 25/11/2028	510,000	USD	486,827	0.35	PIKES PEAK CLO FRN 20/04/2033	1,000,000	USD	976,792	0.69
BX TRUST FRN 15/11/2035	2,500,000	USD	1,740,916	1.24	PREFERRED TERM FRN 22/09/2036	2,759,000	USD	423,930	0.30
BX TRUST FRN 15/11/2035 (US056059AQ10)	1,000,000	USD	693,886	0.49	PROGRESS RESIDENTIAL 4.778% 17/03/2035	1,000,000	USD	1,024,064	0.73
BX TRUST FRN 15/11/2035 (US056059AS75)	2,000,000	USD	1,386,282	0.99	PROGRESS RESIDENTIAL 4.836% 17/12/2034	1,250,000	USD	1,269,802	0.90
BX TRUST FRN 15/03/2037	2,000,000	USD	1,972,997	1.40	PROGRESS RESIDENTIAL TRUST 5.368% 17/10/2035	2,000,000	USD	2,063,454	1.47
CAMB COMMERCIAL MORTGAGE TRUST FRN 15/12/2037	1,170,000	USD	1,120,878	0.80	SHACKLETON 2017-XI CLO FRN 15/08/2030	2,500,000	USD	1,886,665	1.34
CAMB COMMERCIAL MORTGAGE TRUST FRN 15/12/2037 (US12482HAN44)	750,000	USD	744,228	0.53	SHACKLETON CLO FRN 20/10/2028	3,000,000	USD	2,595,510	1.85
CIFC FUNDING FRN 17/10/2031	2,000,000	USD	1,907,240	1.36	STONEMONT PORTFOLIO TRUST FRN 20/08/2030	2,200,000	USD	-	0.00
COLUMBIA CENT CLO FRN 07/11/2030	2,500,000	USD	1,872,995	1.33	THACHER PARK CLO FRN 20/10/2026	2,500,000	USD	2,190,473	1.56
COMMERCIAL MORTGAGE TRUST 3.576% VRN 10/08/2029	1,500,000	USD	1,503,972	1.07	US 2018 USDC 4.492% VRN 10/08/2050	2,000,000	USD	1,695,984	1.21
COMMERCIAL MORTGAGE PASS VRN 15/08/2045	2,195,000	USD	1,490,137	1.06	VANTAGE DATA CENTERS 1.992% 15/09/2045	3,500,000	USD	3,505,127	2.48
CREDIT SUISSE COMMERCIAL FRN 15/08/2035	2,500,000	USD	1,911,141	1.36	VANTAGE DATA CENTERS 4.072% 16/02/2043	1,000,000	USD	1,009,864	0.72
DBGS MORTGAGE TRUST FRN 15/06/2033	500,000	USD	457,511	0.33	TOTAL ASSET BACKED SECURITIES			74,900,094	53.29
DBGS MORTGAGE TRUST FRN 15/05/2035	800,000	USD	733,585	0.52	TOTAL TRANSFERABLE SECURITIES			92,543,443	65.85
GALAXY CLO FRN 15/01/2031	1,000,000	USD	842,786	0.60	TRADED ON ANOTHER REGULATED MARKET			92,543,443	65.85
GALAXY CLO FRN 22/11/2031	2,000,000	USD	1,261,900	0.90					
GILBERT PARK FRN 15/10/2030	3,250,000	USD	2,990,423	2.12					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Securitised Credit Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	9,857,046	USD	9,857,046	7.01
			9,857,046	7.01
TOTAL COLLECTIVE INVESTMENT SCHEMES			9,857,046	7.01
OTHER TRANSFERABLE SECURITIES				
ASSET BACKED SECURITIES				
NETHERLANDS				
JUBILEE CLO 2018-XXI FRN 15/01/2032	1,000,000	EUR	1,141,962	0.81
			1,141,962	0.81
UNITED STATES				
APIDOS CLO FRN 15/04/2033	3,000,000	USD	2,665,398	1.90
KNDL MORTGAGE TRUST FRN 15/05/2036	2,000,000	USD	1,984,027	1.41
ROSSLYN PORTFOLIO 4.159% 15/06/2033	3,500,000	USD	2,859,060	2.03
ROSSLYN PORTFOLIO 4.909% 15/06/2033	750,000	USD	561,027	0.40
			8,069,512	5.74
TOTAL ASSET BACKED SECURITIES			9,211,474	6.55
TOTAL OTHER TRANSFERABLE SECURITIES			9,211,474	6.55
TOTAL INVESTMENTS			140,756,669	100.15
OTHER NET LIABILITIES			(207,620)	(0.15)
TOTAL NET ASSETS			140,549,049	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					COVESTRO 1.375%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					12/06/2030				
BONDS					50,000 EUR 59,899 0.11				
AUSTRALIA					FRESENIUS MEDICAL CARE				
AUSTRALIA (GOVT) 2.5%					1% 29/05/2026				
21/05/2030	90,000	AUD	74,508	0.14	GERMANY (GOVT) 0%				
AUSTRALIA (GOVT) 3%					15/02/2030				
21/03/2047	50,000	AUD	46,004	0.09	1,825,000 EUR 2,255,020 4.24				
MERCEDESSENZ AUSTRALIA					GERMANY (GOVT) 0%				
PACIFIC 1.25% 08/09/2023	380,000	AUD	272,832	0.51	15/05/2035				
			393,344	0.74	GERMANY (GOVT) 0.5%				
BELGIUM					15/02/2026				
BELGIUM (GOVT) 1%					90,000 EUR 112,630 0.21				
22/06/2026	300,000	EUR	383,645	0.72	GERMANY (GOVT) 1.25%				
			383,645	0.72	15/08/2048				
CANADA					36,000 EUR 58,655 0.11				
CANADA (GOVT) 1%					INFINEON TECHNOLOGIES				
01/06/2027	190,000	CAD	147,953	0.28	2% 24/06/2032				
CANADA (GOVT) 3.5%					100,000 EUR 124,567 0.23				
01/12/2045	165,000	CAD	190,567	0.36	3,530,742 6.63				
NEXEN 6.4% 15/05/2037	100,000	USD	146,037	0.27	GREAT BRITAIN				
TOYOTA CREDIT CANADA					BP CAPITAL MARKETS				
2.64% 27/03/2024	60,000	CAD	47,475	0.09	4.25% VRN PERP				
			532,032	1.00	167,000 GBP 226,963 0.43				
CHINA					LLOYDS BANKING GROUP				
CHINA (GOVT) 1.99%					1.875% VRN 15/01/2026				
09/04/2025	3,000,000	CNY	423,381	0.79	180,000 GBP 235,145 0.44				
CHINA (GOVT) 3.29%					21/05/2023				
23/05/2029	7,500,000	CNY	1,113,258	2.09	180,000 USD 185,204 0.35				
CHINA (GOVT) 3.86%					SSE 4.75% VRN 16/09/2077				
22/07/2049	2,700,000	CNY	399,145	0.75	200,000 USD 206,333 0.39				
CHINA DEVELOPMENT BANK					STANDARD CHARTERED 2.5%				
1.25% 21/01/2023	135,000	GBP	175,694	0.33	VRN 09/09/2030				
			2,111,478	3.96	110,000 EUR 132,571 0.25				
FRANCE					UK (GOVT) 1.5%				
FRANCE (GOVT) 1.5%					22/07/2047				
25/05/2050	170,000	EUR	261,678	0.49	100,000 GBP 152,429 0.29				
FRANCE (GOVT) 1.75%					UK (GOVT) 1.625%				
25/06/2039	222,000	EUR	340,259	0.64	22/10/2028				
ORANGE 8.5% 01/03/2031	140,000	USD	229,426	0.43	80,000 GBP 116,214 0.22				
SOCIETE GENERALE 1.25%					UK (GOVT) 1.75%				
12/06/2030	100,000	EUR	119,104	0.22	07/09/2037				
			950,467	1.78	UK (GOVT) 1.75%				
GERMANY					22/01/2049				
COMMERZBANK 0.375%					140,000 GBP 360,528 0.67				
01/09/2027	249,000	EUR	288,949	0.54	UK (GOVT) 3.5% 22/07/2068				
CONTINENTAL 2.5%					UK (GOVT) 4.75%				
27/08/2026	140,000	EUR	178,577	0.34	07/12/2030				
					340,000 GBP 640,065 1.19				
					2,589,133 4.86				
IRELAND					DELL BANK INTERNATIONAL				
ITALY					0.625% 17/10/2022				
FRANCE					FCA CAPITAL IRELAND				
FRANCE					1.625% 29/09/2021				
FRANCE					315,000 GBP 407,609 0.77				
FRANCE					548,438 1.03				
FRANCE					ITALY				
FRANCE					ITALY (GOVT) 0.35%				
FRANCE					01/02/2025				
FRANCE					600,000 EUR 709,237 1.33				
FRANCE					ITALY (GOVT) 1.35%				
FRANCE					01/04/2030				
FRANCE					465,000 EUR 573,370 1.08				
FRANCE					ITALY (GOVT) 1.65%				
FRANCE					01/12/2030				
FRANCE					900,000 EUR 1,135,362 2.13				
FRANCE					ITALY (GOVT) 3.85%				
FRANCE					01/09/2049				
FRANCE					160,000 EUR 277,841 0.52				
FRANCE					2,695,810 5.06				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
JAPAN					SAUDI ARABIA				
JAPAN (GOVT) 0.1%					SAUDI (GOVT) 3.25%				
20/03/2029	45,000,000	JPY	431,965	0.81	22/10/2030	200,000	USD	217,629	0.41
JAPAN (GOVT) 0.1%								217,629	0.41
20/12/2029	25,000,000	JPY	239,363	0.45	SPAIN				
JAPAN (GOVT) 0.1%					BANKIA 1.125% 12/11/2026	100,000	EUR	117,647	0.22
20/03/2030	17,000,000	JPY	162,695	0.31	SPAIN (GOVT) 0.5%				
JAPAN (GOVT) 0.4%					30/04/2030	540,000	EUR	652,316	1.22
20/03/2050	29,000,000	JPY	261,048	0.49	SPAIN (GOVT) 1.6%				
JAPAN (GOVT) 0.5%					30/04/2025	32,000	EUR	40,803	0.08
20/06/2038	90,500,000	JPY	881,391	1.65	SPAIN (GOVT) 2.9%				
JAPAN (GOVT) 0.7%					31/10/2046	267,000	EUR	453,405	0.85
20/12/2048	74,500,000	JPY	730,951	1.37				1,264,171	2.37
JAPAN (GOVT) 1.4%					SWEDEN				
20/09/2034	90,000,000	JPY	992,609	1.87	VOLVO TREASURY 0.1%				
			3,700,022	6.95	24/05/2022	100,000	EUR	117,351	0.22
LUXEMBOURG								117,351	0.22
ARCELORMITTAL 1%					SWITZERLAND				
19/05/2023	170,000	EUR	196,518	0.37	CREDIT SUISSE GROUP				
EIB 2.15% 18/01/2027	76,100,000	JPY	826,770	1.55	2.193% VRN 05/06/2026	250,000	USD	258,054	0.49
SELP FINANCE 1.5%					SWITZERLAND (GOVT) 2%				
20/11/2025	190,000	EUR	230,721	0.43	28/04/2021	160,000	CHF	177,096	0.33
			1,254,009	2.35				435,150	0.82
MEXICO					UNITED ARAB EMIRATES				
AMERICA MOVIL 2.875%					ABU DHABI (GOVT) 1.7%				
07/05/2030	209,000	USD	226,127	0.42	02/03/2031	244,000	USD	241,881	0.45
			226,127	0.42	FIRST ABU DHABI BANK				
NETHERLANDS					1.375% 19/02/2023	117,000	GBP	152,921	0.29
NETHERLANDS (GOVT)								394,802	0.74
0.75% 15/07/2027	465,000	EUR	594,856	1.12	UNITED STATES				
TELEFONICA EUROPE 8.25%					ATANDT 4.5% 09/03/2048	40,000	USD	45,443	0.09
15/09/2030	140,000	USD	211,626	0.40	ATT 2.6% 19/05/2038	190,000	EUR	249,561	0.47
VOLKSWAGEN FINANCIAL					DISCOVERY COMMUNICATIONS				
SERVICES 2.75% 10/07/2023	100,000	GBP	135,169	0.25	1.9% 19/03/2027	130,000	EUR	159,716	0.30
VOLKSWAGEN FINANCIAL					JPMORGAN CHASE 4.5%				
SERVICES 4.25% 09/10/2025	200,000	GBP	293,308	0.55	30/01/2026	170,000	AUD	141,030	0.26
			1,234,959	2.32				595,750	1.12
POLAND					TOTAL BONDS				
POLAND (GOVT) 2.25%								23,939,977	44.93
25/04/2022	1,200,000	PLN	321,232	0.60	ASSET BACKED SECURITIES				
			321,232	0.60	UNITED STATES				
PORTUGAL					FNMA 15YR 2.5%				
PORTUGAL (GOVT) 1.95%					16/10/2027 TBA	300,000	USD	313,295	0.59
15/06/2029	100,000	EUR	135,843	0.25	FNMA 15YR 3% 31/10/2026				
			135,843	0.25	TBA	230,000	USD	241,416	0.45
QATAR					FNMA 15YR 3.5%				
QATAR (GOVT) 4%					15/10/2031 TBA	180,000	USD	190,440	0.36
14/03/2029	200,000	USD	234,339	0.44	FNMA 30YR 3% 11/10/2042				
			234,339	0.44	TBA	1,080,000	USD	1,131,469	2.12
ROMANIA					FNMA 30YR 3.5%				
ROMANIA (GOVT) 4.125%					15/10/2048 TBA	800,000	USD	843,093	1.58
11/03/2039	55,000	EUR	73,504	0.14	FNMA 30YR 4% 15/10/2039				
			73,504	0.14	TBA	600,000	USD	639,645	1.20

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
FNMA 30YR 4.5% 01/10/2039 TBA	440,000	USD	475,625	0.89	JAPAN				
GNMA 30YR 3.5% 15/10/2041 TBA	500,000	USD	526,308	0.99	JAPAN (GOVT) 2% 20/03/2027	27,000,000	JPY	290,924	0.55
GNMA 30YR 4% 15/10/2039 TBA	160,000	USD	170,076	0.32				290,924	0.55
			4,531,367	8.50	LUXEMBOURG				
TOTAL ASSET BACKED SECURITIES			4,531,367	8.50	MOHAWK CAPITAL FINANCE 1.75% 12/06/2027	200,000	EUR	222,051	0.42
TOTAL TRANSFERABLE SECURITIES								222,051	0.42
ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			28,471,344	53.43	NETHERLANDS				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					ENEL FINANCE INTERNATIONAL 3.5% 06/04/2028	200,000	USD	222,926	0.42
BONDS					NXP BV NXP FUNDING 3.4% 01/05/2030	50,000	USD	54,784	0.10
AUSTRALIA								277,710	0.52
NATIONAL AUSTRALIA BANK 2.9% 26/02/2024	200,000	AUD	154,682	0.29	PANAMA				
			154,682	0.29	PANAMA (GOVT) 3.875% 17/03/2028	200,000	USD	227,139	0.43
BELGIUM								227,139	0.43
BELGIUM (GOVT) 1% 22/06/2031	200,000	EUR	265,879	0.50	SPAIN				
			265,879	0.50	BANCO BILBAO VIZCAYA ARGENTARIA 0.875% 18/09/2023	200,000	USD	199,854	0.38
CANADA								199,854	0.38
CANADA (GOVT) 0.5% 01/09/2025	200,000	CAD	150,774	0.28	SWEDEN				
CANADA (GOVT) 1.25% 01/06/2030	275,000	CAD	219,120	0.41	MOLNLYCKE HOLDING 0.875% 05/09/2029	100,000	EUR	116,396	0.22
CANADA (GOVT) 2.25% 01/06/2029	670,000	CAD	575,912	1.09					
			945,806	1.78	SWEDEN (GOVT) 1% 12/11/2026	450,000	SEK	54,190	0.10
COLOMBIA								170,586	0.32
COLOMBIA (GOVT) 4.5% 15/03/2029	200,000	USD	224,492	0.42	UNITED STATES				
			224,492	0.42	ACTIVISION BLIZZARD 2.5% 15/09/2050	94,000	USD	86,776	0.16
FRANCE					AMERICAN TOWER 0.5% 15/01/2028	179,000	EUR	208,022	0.39
BNP PARIBAS 2.219% VRN 09/06/2026	200,000	USD	206,318	0.39	ANHEUSER 4.95% 15/01/2042	90,000	USD	110,408	0.21
FRANCE (GOVT) 0% 25/11/2029	400,000	EUR	482,963	0.90	BANK OF AMERICA 2.676% VRN 19/06/2041	183,000	USD	186,149	0.35
FRANCE (GOVT) 0.25% 25/11/2026	330,000	EUR	405,584	0.76	BROADCOM 4.7% 15/04/2025	60,000	USD	68,207	0.13
			1,094,865	2.05	BROADCOM 5% 15/04/2030	100,000	USD	118,036	0.22
GREAT BRITAIN					CENTENE 3.375% 15/02/2030	90,000	USD	93,823	0.18
VODAFONE GROUP 4.2% 13/12/2027	200,000	AUD	163,745	0.31	CHARTER COMMUNICATIONS OPERATING 6.384% 23/10/2035	80,000	USD	109,072	0.20
			163,745	0.31	COX COMMUNICATIONS 1.8% 01/10/2030	35,000	USD	34,531	0.06
INDONESIA					COX COMMUNICATIONS 2.95% 01/10/2050	38,000	USD	36,445	0.07
INDONESIA (GOVT) 4.75% 11/02/2029	200,000	USD	237,592	0.45	CROWN CASTLE INTERNATIONAL 2.25% 15/01/2031	145,000	USD	146,915	0.28
			237,592	0.45	CVS HEALTH 1.3% 21/08/2027	115,000	USD	113,294	0.21
					CVS HEALTH 1.75% 21/08/2030	115,000	USD	112,473	0.21

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CVS HEALTH 3.625% 01/04/2027	70,000	USD	78,712	0.15	MPLX 2.65% 15/08/2030	86,000	USD	84,031	0.16
CVS HEALTH 3.75% 01/04/2030	100,000	USD	114,340	0.21	PLAINS ALL AMERICAN PIPELINE 3.8% 15/09/2030	101,000	USD	98,046	0.18
DELL INTERNATIONAL 5.85% 15/07/2025	60,000	USD	69,979	0.13	RELIANCE STEEL ALUMINUM 2.15% 15/08/2030	169,000	USD	165,753	0.31
DELL INTERNATIONAL 6.1% 15/07/2027	60,000	USD	70,997	0.13	ROPER TECHNOLOGIES 2% 30/06/2030	60,000	USD	61,277	0.12
DELTA AIR LINES 4.75% 20/10/2028	52,941	USD	55,071	0.10	SMITHFIELD FOODS 3% 15/10/2030	64,000	USD	64,436	0.12
DOW CHEMICAL 2.1% 15/11/2030	65,000	USD	64,111	0.12	STEEL DYNAMICS 3.25% 15/01/2031	40,000	USD	42,933	0.08
DOW CHEMICAL 3.6% 15/11/2050	85,000	USD	85,711	0.16	STRYKER 1.95% 15/06/2030	178,000	USD	181,868	0.34
DUPONT DE NEMOURS 2.169% 01/05/2023	30,000	USD	30,301	0.06	SYNCHRONY FINANCIAL 2.85% 25/07/2022	110,000	USD	113,298	0.21
EMERSON ELECTRIC 2.75% 15/10/2050	60,000	USD	61,278	0.12	TMOBILE 3.5% 15/04/2025	110,000	USD	120,713	0.23
ENERGY TRANSFER PARTNERS 5.3% 15/04/2047	50,000	USD	46,892	0.09	TMOBILE 3.875% 15/04/2030	140,000	USD	159,010	0.30
ENTERPRISE PRODUCTS OPERATING 4.85% 15/03/2044	60,000	USD	68,279	0.13	UPJOHN 4% 22/06/2050	90,000	USD	95,620	0.18
FIRST HORIZON NATIONAL 3.55% 26/05/2023	220,000	USD	231,638	0.43	US (GOVT) 0.125% 15/09/2023	700,000	USD	699,371	1.31
FORD MOTOR 8.5% 21/04/2023	50,000	USD	54,600	0.10	US (GOVT) 0.375% 30/04/2025	3,000,000	USD	3,017,812	5.66
GE CAPITAL FUNDING 4.4% 15/05/2030	110,000	USD	117,917	0.22	US (GOVT) 0.625% 15/08/2030	250,000	USD	248,613	0.47
GENERAL MOTORS FINANCIAL 1.7% 18/08/2023	195,000	USD	195,586	0.37	US (GOVT) 1.5% 15/02/2030	1,550,000	USD	1,672,184	3.14
GLENCORE FUNDING 2.5% 01/09/2030	267,000	USD	259,197	0.49	US (GOVT) 1.625% 15/05/2026	1,930,000	USD	2,068,190	3.88
GLOBAL PAYMENTS 2.9% 15/05/2030	150,000	USD	160,436	0.30	US (GOVT) 1.75% 15/11/2029	1,285,000	USD	1,414,805	2.66
GOLDMAN SACHS GROUP 4.7% 08/09/2021	70,000	AUD	52,040	0.10	US (GOVT) 2.25% 15/08/2027	3,015,000	USD	3,382,452	6.35
HEALTHCARE TRUST OF AMERICA 2% 15/03/2031	158,000	USD	155,481	0.29	US (GOVT) 4.375% 15/11/2039	855,000	USD	1,335,136	2.51
HYUNDAI CAPITAL AMERICA 1.8% 15/10/2025	173,000	USD	172,420	0.32	US (GOVT) 2% 15/02/2050	690,000	USD	780,401	1.46
JPMORGAN CHASE 3.702% VRN 06/05/2030	220,000	USD	252,507	0.47	WELLS FARGO & COMPANY 3% 27/07/2021	286,000	AUD	208,858	0.39
KINDER MORGAN 5.05% 15/02/2046	35,000	USD	39,874	0.07				20,099,466	37.71
MICRON TECHNOLOGY 2.497% 24/04/2023	39,000	USD	40,499	0.08	TOTAL BONDS			24,574,791	46.13
MORGAN STANLEY 3% 07/02/2024	230,000	CAD	182,642	0.34	ASSET BACKED SECURITIES				
					UNITED STATES				
					GNMA 30YR 3% 15/10/2046	480,000	USD	502,425	0.94
					TBA			502,425	0.94
					TOTAL ASSET BACKED SECURITIES			502,425	0.94
					TOTAL TRANSFERABLE SECURITIES			25,077,216	47.07
					TRADED ON ANOTHER REGULATED MARKET				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	2,962,881	USD	2,962,881	5.56
			2,962,881	5.56
TOTAL COLLECTIVE INVESTMENT SCHEMES			2,962,881	5.56
OTHER TRANSFERABLE SECURITIES				
BONDS				
AUSTRALIA				
SGSP AUSTRALIA ASSETS 1.843% 15/09/2028	90,000	AUD	64,888	0.12
			64,888	0.12
CANADA				
BRITISH COLUMBIA PROVINCE OF 2.8% 18/06/2048	65,000	CAD	57,299	0.11
PROVINCE OF MANITOBA CANADA 3.4% 05/09/2048	65,000	CAD	61,145	0.11
PROVINCE OF NEW BRUNSWICK CANADA 3.1% 14/08/2048	65,000	CAD	57,133	0.11
SASKATCHEWAN 3.9% 02/06/2045	60,000	CAD	59,675	0.11
			235,252	0.44
UNITED STATES				
BANK OF AMERICA 2.604% VRN 15/03/2023	210,000	CAD	161,295	0.30
US (GOVT) 3% 15/02/2049	1,102,000	USD	1,506,123	2.83
			1,667,418	3.13
TOTAL BONDS			1,967,558	3.69
ASSET BACKED SECURITIES				
UNITED STATES				
ASSET BACKED FUNDING 4.18% 25/03/2033	7,500,000	USD	248,307	0.47
FNMA 2% 15/10/2050 TBA	430,000	USD	445,000	0.84
FNMA 2.5% 10/10/2049 TBA	430,000	USD	451,265	0.84
GNMA 30YR 2.5% 20/08/2043 TBA	30,000	USD	31,502	0.06
			1,176,074	2.21
TOTAL ASSET BACKED SECURITIES			1,176,074	2.21
TOTAL OTHER TRANSFERABLE SECURITIES			3,143,632	5.90
TOTAL INVESTMENTS			59,655,073	111.96
OTHER NET LIABILITIES			(6,372,456)	(11.96)
TOTAL NET ASSETS			53,282,617	100.00

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets				
INVESTMENTS					GERMANY								
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					COMMERZBANK 0.375% 01/09/2027								
					310,000	EUR		359,735	1.20				
BONDS					COVESTRO 0.875% 03/02/2026								
					70,000	EUR		83,264	0.28				
BELGIUM					DEUTSCHE BANK 5.625% VRN 19/05/2031								
KBC GROUP 1.875% VRN 11/03/2027	100,000	EUR	119,447	0.40	100,000	EUR		125,765	0.42				
			119,447	0.40	ENBW 5.125% VRN 05/04/2077								
CHILE					ENBW ENERGIE BADEN WUERTTEMBERG 3.375% VRN 05/04/2077								
EMPRESA NACIONAL DE PETROLEO 4.75% 06/12/2021	150,000	USD	155,603	0.52	110,000	EUR		133,180	0.44				
			155,603	0.52	EON 0.375% 20/04/2023								
CHINA					FRESENIUS MEDICAL CARE 1% 29/05/2026								
CHINA DEVELOPMENT BANK 1.25% 21/01/2023	155,000	GBP	201,723	0.67	200,000	EUR		237,047	0.79				
			201,723	0.67	HANNOVER FINANCE 5% VRN 30/06/2043								
COSTA RICA					INFINEON TECHNOLOGIES 0.75% 24/06/2023								
COSTA RICA (GOVT) 4.25% 26/01/2023	200,000	USD	193,726	0.65	100,000	EUR		131,126	0.44				
			193,726	0.65	VOLKSWAGEN INTERNATIONAL FINANCE 3.75% VRN PERP								
CROATIA					100,000					EUR		118,510	0.40
CROATIA (GOVT) 3.875% 30/05/2022	100,000	EUR	124,774	0.42	1,715,996					5.73			
			124,774	0.42	GREAT BRITAIN								
DOMINICAN REPUBLIC					BP CAPITAL MARKETS 4.25% VRN PERP								
DOMINIC (GOVT) 7.5% 06/05/2021	200,000	USD	68,865	0.23	189,000	GBP		256,863	0.85				
			68,865	0.23	BP CAPITAL MARKETS 4.375% VRN PERP								
EGYPT					BUPA FINANCE 5% 25/04/2023								
EGYPT (GOVT) 5.75% 29/05/2024	440,000	USD	451,363	1.51	150,000	GBP		209,895	0.70				
			451,363	1.51	CENTRICA 3% VRN 10/04/2076								
FINLAND					CENTRICA 5.25% VRN 10/04/2075								
CRH FINLAND SERVICES 0.875% 05/11/2023	100,000	EUR	120,266	0.40	100,000	GBP		117,722	0.39				
			120,266	0.40	HSBC HOLDINGS FRN 18/05/2024								
FRANCE					LLOYDS BANKING GROUP 1.875% VRN 15/01/2026								
ALD 1.25% 11/10/2022	100,000	EUR	119,606	0.40	125,000	GBP		163,295	0.55				
AXA 3.941% VRN PERP	100,000	EUR	128,787	0.43	NATWEST MARKETS 2.375% 21/05/2023								
LA POSTE 3.125% VRN PERP	200,000	EUR	242,900	0.81	210,000	USD		216,071	0.72				
ORANGE 5.75% VRN PERP	100,000	GBP	141,228	0.47	ROYAL BANK OF SCOTLAND GROUP 2.359% VRN 22/05/2024								
RCI BANQUE 1.25% 08/06/2022	115,000	EUR	135,317	0.45	250,000	USD		256,809	0.86				
SOCIETE GENERALE 1.25% 12/06/2030	200,000	EUR	238,209	0.80	100,000	GBP		136,686	0.46				
TOTAL 3.369% VRN PERP	149,000	EUR	191,148	0.64	ROYAL BANK OF SCOTLAND GROUP 2.875% VRN 19/09/2026								
			1,197,195	4.00	201,000	USD		215,665	0.72				
					350,000	USD		361,084	1.20				
					STANDARD CHARTERED 2.5% VRN 09/09/2030								
					120,000	EUR		144,623	0.48				
					STANDARD CHARTERED 2.744% VRN 10/09/2022								
					200,000	USD		203,112	0.68				
					TESCO CORPORATE TREASURY SERVICE 1.375% 24/10/2023								
					200,000	EUR		242,458	0.81				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
VODAFONE GROUP 3% VRN 27/08/2080	175,000	EUR	200,844	0.67	SHELL INTERNATIONAL FINANCE 1% 10/12/2030	336,000	GBP	430,709	1.43
WESTERN POWER DISTRIBUTION 3.5% 16/10/2026	150,000	GBP	214,049	0.71	TELEFONICA EUROPE 3.75% VRN PERP	300,000	EUR	358,249	1.20
			3,420,224	11.41	VOLKSWAGEN FINANCIAL SERVICES 2.75% 10/07/2023	100,000	GBP	135,169	0.45
INDIA					VOLKSWAGEN FINANCIAL SERVICES 4.25% 09/10/2025	200,000	GBP	293,308	0.98
INDIAN OIL CORP 5.75% 01/08/2023	200,000	USD	219,366	0.73				2,165,316	7.22
			219,366	0.73	PORTUGAL				
INDONESIA					EDP ENERGIAS DE PORTUGAL 1.7% VRN 20/07/2080	200,000	EUR	226,313	0.76
INDONESIA (GOVT) 2.625% 14/06/2023	200,000	EUR	247,768	0.83				226,313	0.76
			247,768	0.83	SPAIN				
IRELAND					BANCO SANTANDER 2.75% 12/09/2023	200,000	GBP	270,614	0.90
DELL BANK INTERNATIONAL 0.625% 17/10/2022	120,000	EUR	140,829	0.47	BANCO SANTANDER 4.379% 12/04/2028	200,000	USD	227,549	0.76
FCA CAPITAL IRELAND 1.625% 29/09/2021	204,000	GBP	263,975	0.88	BANKIA 1.125% 12/11/2026	200,000	EUR	235,294	0.79
			404,804	1.35	SANTANDER ISSUANCES 3.25% 04/04/2026	100,000	EUR	129,666	0.43
ITALY								863,123	2.88
ENEL 2.5% VRN 24/11/2078	167,000	EUR	200,717	0.67	UNITED ARAB EMIRATES				
INTESA SANPAOLO 5.875% VRN PERP	371,000	EUR	426,084	1.42	ABU DHABI (GOVT) 0.75% 02/09/2023	280,000	USD	280,013	0.93
			626,801	2.09	FIRST ABU DHABI BANK 1.375% 19/02/2023	283,000	GBP	369,885	1.23
LUXEMBOURG								649,898	2.16
ARCELORMITTAL 1% 19/05/2023	135,000	EUR	156,058	0.52	UNITED STATES				
CK HUTCHISON GROUP TELECOM FINANCE 0.375% 17/10/2023	190,000	EUR	224,827	0.75	EXELON 3.497% 01/06/2022	200,000	USD	209,155	0.70
SELP FINANCE 1.5% 20/11/2025	180,000	EUR	218,578	0.73	FIDELITY NATIONAL INFORMATION 0.125% 03/12/2022	200,000	EUR	235,471	0.79
SES 4.625% VRN PERP	175,000	EUR	208,530	0.70	WELLS FARGO BANK 5.25% 01/08/2023	100,000	GBP	144,778	0.48
			807,993	2.70				589,404	1.97
MEXICO					TOTAL BONDS			14,704,899	49.08
PETROLEOS MEXICANOS 8.25% 02/06/2022	100,000	GBP	134,931	0.45	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			14,704,899	49.08
			134,931	0.45	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
NETHERLANDS					BONDS				
ABN AMRO BANK 7.125% 06/07/2022	100,000	EUR	131,340	0.44	AUSTRALIA				
CONTIGUMMI FINANCE 2.125% 27/11/2023	125,000	EUR	154,000	0.51	ORIGIN ENERGY FINANCE 5.45% 14/10/2021	260,000	USD	271,670	0.91
DAIMLER INTERNATIONAL FINANCE 0.25% 06/11/2023	260,000	EUR	304,982	1.02				271,670	0.91
PETROBRAS GLOBAL FINANCE 5.093% 15/01/2030	83,500	USD	87,860	0.29	COLOMBIA				
PETROBRAS GLOBAL FINANCE 5.6% 03/01/2031	140,000	USD	149,922	0.50	COLOMBIA (GOVT) 4.5% 15/03/2029	200,000	USD	224,492	0.75
REPSOL INTERNATIONAL FINANCE 4.247% VRN PERP	100,000	EUR	119,777	0.40				224,492	0.75

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
GREAT BRITAIN					COX COMMUNICATIONS 1.8%				
BARCLAYS 3.65% 16/03/2025	200,000	USD	216,225	0.72	01/10/2030	92,000	USD	90,767	0.30
BARCLAYS 4.61% VRN					CROWN CASTLE INTERNATIONAL				
15/02/2023	300,000	USD	313,890	1.05	1.35% 15/07/2025	110,000	USD	111,514	0.37
YORKSHIRE BUILDING					CVS HEALTH 1.3%				
SOCIETY 1.25% 17/03/2022	100,000	EUR	119,251	0.40	21/08/2027	145,000	USD	142,849	0.48
			649,366	2.17	CVS HEALTH 1.75%				
					21/08/2030	145,000	USD	141,814	0.47
INDONESIA					DELL INTERNATIONAL 6.1%				
INDONESIA (GOVT) 3.375%					15/07/2027	150,000	USD	177,493	0.59
30/07/2025	200,000	EUR	261,351	0.87	DELTA AIR LINES 4.75%				
			261,351	0.87	20/10/2028	69,412	USD	72,204	0.24
					DIAMOND FINANCE 4.42%				
IRELAND					15/06/2021				
DELL BANK INTERNATIONAL					15/06/2021	65,000	USD	66,470	0.22
1.625% 24/06/2024	228,000	EUR	272,431	0.91	DOW CHEMICAL 2.1%				
			272,431	0.91	15/11/2030	155,000	USD	152,880	0.51
					DUPONT DE NEMOURS				
ITALY					2.169% 01/05/2023				
UNICREDIT 3.75%					40,000	USD	40,402	0.13	
12/04/2022	200,000	USD	207,252	0.69	ENTERPRISE PRODUCTS				
UNICREDIT 6.572%					OPERATING 2.8% 31/01/2030	100,000	USD	106,308	0.35
14/01/2022	350,000	USD	371,653	1.24	FIRST HORIZON NATIONAL				
			578,905	1.93	3.55% 26/05/2023	270,000	USD	284,283	0.95
					GENERAL MOTORS				
LUXEMBOURG					FINANCIAL 1.7% 18/08/2023				
MOHAWK CAPITAL FINANCE					236,000	USD	236,709	0.79	
1.75% 12/06/2027	200,000	EUR	222,051	0.74	GENERAL MOTORS				
			222,051	0.74	FINANCIAL FRN 06/11/2021	200,000	USD	202,466	0.68
					GLENCORE FUNDING 2.5%				
NETHERLANDS					01/09/2030				
ABN AMRO BANK 4.375%					337,000	USD	327,151	1.10	
VRN PERP	200,000	EUR	234,357	0.78	GLOBAL PAYMENTS 2.9%				
DAIMLER INTERNATIONAL					15/05/2030	200,000	USD	213,914	0.71
FINANCE 1.625% 11/11/2024	300,000	GBP	394,014	1.32	HEALTHCARE TRUST OF				
NXP BV NXP					AMERICA 2% 15/03/2031	208,000	USD	204,684	0.68
FUNDING 3.4% 01/05/2030	60,000	USD	65,741	0.22	HYUNDAI CAPITAL AMERICA				
			694,112	2.32	1.8% 15/10/2025	227,000	USD	226,240	0.76
					JPMORGAN CHASE & CO				
SPAIN					3.375% 01/05/2023				
BANCO BILBAO VIZCAYA ARGENTARIA					130,000	USD	138,375	0.46	
0.875% 18/09/2023	200,000	USD	199,854	0.67	JPMORGAN CHASE 2.083%				
			199,854	0.67	VRN 22/04/2026	190,000	USD	198,476	0.66
					MICRON TECHNOLOGY				
UNITED STATES					2.497% 24/04/2023				
AIRCATTLE 5.25%					105,000	USD	109,036	0.36	
11/08/2025	160,000	USD	156,794	0.52	MPLX 2.65% 15/08/2030	106,000	USD	103,573	0.35
AMERICAN TOWER 0.5%					MPLX FRN 09/09/2022	80,000	USD	79,995	0.27
15/01/2028	232,000	EUR	269,615	0.90	PLAINS ALL AMERICAN				
BANK OF AMERICA 1.319%					6.125% VRN PERP 31/12/2199	150,000	USD	94,795	0.32
VRN 19/06/2026	520,000	USD	523,161	1.76	PLAINS ALL AMERICAN				
BROADCOM 5% 15/04/2030	250,000	USD	295,090	0.99	PIPELINE 3.8% 15/09/2030	107,000	USD	103,870	0.35
CAPITAL ONE FINANCIAL					RELIANCE STEEL				
2.6% 11/05/2023	369,000	USD	385,910	1.30	ALUMINUM 1.3% 15/08/2025	104,000	USD	103,999	0.35
CENTENE 3.375% 15/02/2030	130,000	USD	135,522	0.45	ROPER TECHNOLOGIES 2%				
CHARTER COMMUNICATIONS OPERATING					30/06/2030	63,000	USD	64,341	0.21
4.464% 23/07/2022	200,000	USD	211,845	0.71					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Bond Total Return
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
SMITHFIELD FOODS 3% 15/10/2030	83,000	USD	83,566	0.28
SOUTHERN 5.50% VRN 15/03/2057	150,000	USD	153,341	0.51
SPRINT 7.25% 15/09/2021	150,000	USD	157,103	0.52
SPRINT NEXTEL 11.5% 15/11/2021	150,000	USD	164,978	0.55
STEEL DYNAMICS 2.4% 15/06/2025	90,000	USD	94,324	0.31
SYNCHRONY FINANCIAL 2.85% 25/07/2022	120,000	USD	123,598	0.41
TMOBILE 3.5% 15/04/2025	290,000	USD	318,245	1.06
ZF NORTH AMERICA CAPITAL 4.5% 29/04/2022	150,000	USD	154,083	0.51
			7,021,783	23.44
TOTAL BONDS			10,396,015	34.71
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			10,396,015	34.71
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	703,780	USD	703,780	2.35
			703,780	2.35
LUXEMBOURG				
HGIF GLOBAL ASSET BACKED HIGH YIELD "ZC"	3,000	USD	566,085	1.89
HGIF GLOBAL ASSET-BACKED CROSSOVER BOND INC	141,563	USD	1,331,401	4.44
			1,897,486	6.33
TOTAL COLLECTIVE INVESTMENT SCHEMES			2,601,266	8.68
OTHER TRANSFERABLE SECURITIES				
BONDS				
GREAT BRITAIN				
CYBG 9.25% VRN PERP	200,000	GBP	259,400	0.86
IHS MARKIT 5% 01/11/2022	200,000	USD	214,691	0.72
			474,091	1.58
UNITED STATES				
UPJOHN 2.3% 22/06/2027	300,000	USD	310,164	1.04
			310,164	1.04
TOTAL BONDS			784,255	2.62
TOTAL OTHER TRANSFERABLE SECURITIES			784,255	2.62
TOTAL INVESTMENTS			28,486,435	95.09
OTHER NET ASSETS			1,471,423	4.91
TOTAL NET ASSETS			29,957,858	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					ROYAL BANK OF CANADA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					1.125% 15/12/2025				
					904,000	GBP		1,183,183	0.04
					TORONTODOMINION BANK				
					6,800,000	EUR		8,062,654	0.23
								17,963,183	0.53
BONDS					CHINA				
AUSTRALIA					TENCENT HOLDINGS 2.985%				
BHP BILLITON 4.3%					19/01/2023	1,660,000	USD	1,731,712	0.05
25/09/2042	800,000	GBP	1,514,887	0.04				1,731,712	0.05
BHP BILLITON FINANCE					DENMARK				
4.75% VRN 22/04/2076	1,000,000	EUR	1,200,114	0.04	DANSKE BANK 2.25%				
BHP BILLITON FINANCE					14/01/2028	427,000	GBP	561,675	0.02
5.625% VRN 22/10/2079	1,811,000	EUR	2,485,830	0.07	DONG ENERGY 4.875%				
BHP BILLITON FINANCE					12/01/2032	200,000	GBP	358,598	0.01
6.5% VRN 22/10/2077	894,000	GBP	1,267,046	0.04	DONG ENERGY 5.75%				
ORIGIN ENERGY FINANCE					09/04/2040	500,000	GBP	1,090,360	0.03
1% 17/09/2029	4,850,000	EUR	5,592,150	0.18	ISS GLOBAL 2.125%				
QBE INSURANCE GROUP					02/12/2024	4,000,000	EUR	4,947,530	0.14
6.115% VRN 24/05/2042	2,592,000	GBP	3,541,806	0.10	ORSTED 2.5% 16/05/2033				
SCENTRE MANAGEMENT					807,000	GBP		1,190,696	0.04
3.875% 16/07/2026	1,072,000	GBP	1,507,700	0.04				8,148,859	0.24
SYDNEY AIRPORT FINANCE					FINLAND				
2.75% 23/04/2024	4,000,000	EUR	4,991,410	0.15	SAMPO 2.5% VRN 03/09/2052				
SYDNEY AIRPORT FINANCE					SAMPO 3.375% VRN				
3.375% 30/04/2025	2,000,000	USD	2,124,460	0.06	23/05/2049				
TOYOTA FINANCE								3,895,428	0.12
AUSTRALIA 2.28% 21/10/2027	4,650,000	EUR	6,219,710	0.18				7,402,883	0.22
TRANSURBAN FINANCE					FRANCE				
1.45% 16/05/2029	3,700,000	EUR	4,428,316	0.13	APRR 1.5% 17/01/2033				
			34,873,429	1.03	AUCHAN HOLDING 2.375%				
AUSTRIA					25/04/2025				
ERSTE GROUP BANK 1%					AUCHAN HOLDING 3.25%				
VRN 10/06/2030	4,300,000	EUR	4,918,833	0.15	23/07/2027				
OMV 2.875% VRN PERP	5,000,000	EUR	5,966,563	0.17	AXA 3.875% VRN PERP				
			10,885,396	0.32	AXA 5.625% VRN 16/01/2054				
BELGIUM					200,000				
ANHEUSER BUSCH INBEV					AXA VRN PERP				
2.25% 24/05/2029	642,000	GBP	886,719	0.03	1,720,000				
ANHEUSER BUSCH INBEV					BANQUE FEDERATIVE CREDIT				
2.85% 25/05/2037	595,000	GBP	844,591	0.03	MUTUEL 3% 11/09/2025				
ELIA SYSTEM OPERATOR					BANQUE FEDERATIVE DU CREDIT				
2.75% VRN PERP	5,000,000	EUR	6,111,825	0.17	MUTUEL 1.25% 05/12/2025				
			7,843,135	0.23	BNP PARIBAS 0.5% VRN				
BRAZIL					01/09/2028				
PETROBRAS INTERNATIONAL					BNP PARIBAS 1.125% VRN				
FINANCE 6.25% 14/12/2026	724,000	GBP	1,039,030	0.03	15/01/2032				
			1,039,030	0.03	BNP PARIBAS 1.875%				
CANADA					14/12/2027				
NUTRIEN 2.95% 13/05/2030	4,505,000	USD	4,925,069	0.15	400,000				
ROYAL BANK OF CANADA					BNP PARIBAS 2.875%				
0.25% 02/05/2024	3,200,000	EUR	3,792,277	0.11	5,000,000				
					BNP PARIBAS 3.375%				
					23/01/2026				
					BPCE 0.5% 24/02/2027				
					BPCE 2.75% VRN 30/11/2027				
					BPCE 5.25% 16/04/2029				
					700,000	GBP		1,141,575	0.03

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
CARREFOUR 2.625% 15/12/2027	1,100,000	EUR	1,473,999	0.04	PSA BANQUE FRANCE 0.625% 10/10/2022	2,500,000	EUR	2,962,394	0.09
CREDIT AGRICOLE 0.75% 05/12/2023	9,000,000	EUR	10,849,997	0.32	PSA BANQUE FRANCE 0.625% 21/06/2024	3,050,000	EUR	3,610,740	0.11
CREDIT AGRICOLE 2% 25/03/2029	3,900,000	EUR	4,902,160	0.15	RCI BANQUE 0.75% 26/09/2022	5,000,000	EUR	5,824,291	0.17
DANONE 1.75% VRN PERP DASSAULT SYSTEMES 0.375% 16/09/2029	5,000,000	EUR	5,887,145	0.17	RCI BANQUE 1.875% 08/11/2022	923,000	GBP	1,191,733	0.04
ELECTRICITE DE FRANCE 2.875% VRN PERP	4,500,000	EUR	5,387,004	0.16	RTE RESEAU DE TRANSPORT 1.125% 09/09/2049	3,000,000	EUR	3,644,228	0.11
ELECTRICITE DE FRANCE 3% VRN PERP	5,400,000	EUR	6,198,036	0.18	RTE RESEAU DE TRANSPORT 1.625% 27/11/2025	2,500,000	EUR	3,172,049	0.09
ELECTRICITE DE FRANCE 5.625% VRN PERP	800,000	EUR	919,231	0.03	SCHNEIDER ELECTRIC 0.25% 09/09/2024	5,000,000	EUR	5,951,201	0.18
ELECTRICITE DE FRANCE 6% VRN PERP	3,452,000	USD	3,626,015	0.11	SCOR 3% VRN 08/06/2046 SOCIETE GENERALE 1.875% 03/10/2024	5,000,000	EUR	6,527,999	0.19
ENGIE 0.5% 24/10/2030	400,000	GBP	558,766	0.02	SOCIETE GENERALE 2.125% 27/09/2028	400,000	GBP	529,285	0.02
ENGIE 1.375% VRN PERP	4,000,000	EUR	4,764,807	0.14	SODEXO 1% 17/07/2028	3,000,000	EUR	3,860,107	0.11
ENGIE 5% 01/10/2060	5,000,000	EUR	5,863,868	0.17	TOTAL 2% VRN PERP	2,700,000	EUR	3,257,278	0.10
GECINA 1.625% 14/03/2030	500,000	GBP	1,231,673	0.04	TOTAL 3.875% VRN PERP	6,950,000	EUR	8,157,826	0.24
HOLDING D INFRASTRUCTURES DE TRASPORT 1.625% 18/09/2029	1,700,000	EUR	2,188,550	0.06	TOTAL CAPITAL INTERNATIONAL 1.405% 03/09/2031	10,000,000	EUR	12,298,760	0.35
ICADE SANTE 0.875% 04/11/2029	2,500,000	EUR	2,943,074	0.09	TOTAL CAPITAL INTERNATIONAL 1.66% 22/07/2026	800,000	GBP	1,073,076	0.03
ICADE SANTE 1.375% 17/09/2030	7,000,000	EUR	8,006,583	0.24	UNIBAIL RODAMCO 2.125% VRN PERP	300,000	GBP	409,770	0.01
KERING 0.75% 13/05/2028	1,700,000	EUR	2,023,478	0.06		6,000,000	EUR	6,312,647	0.19
LA BANQUE POSTALE 1.375% 24/04/2029	1,400,000	EUR	1,699,786	0.05				259,545,522	7.69
LA BANQUE POSTALE 2.75% VRN 19/11/2027	3,400,000	EUR	4,284,562	0.13	GERMANY				
LA POSTE 1.375% 21/04/2032	5,000,000	EUR	6,112,939	0.18	ALLIANZ 3.375% VRN PERP	2,600,000	EUR	3,302,833	0.10
LA POSTE 1.45% 30/11/2028	5,000,000	EUR	6,382,092	0.19	COMMERZBANK 0.375% 01/09/2027	7,000,000	EUR	8,123,061	0.24
LVMH MOET HENNESSY LOUIS VUITTO 0.125% 28/02/2023	2,000,000	EUR	2,587,348	0.08	COMMERZBANK 1.125% 22/06/2026	8,000,000	EUR	9,506,631	0.28
LVMH MOET HENNESSY LOUIS VUITTO 0.375% 11/02/2031	3,000,000	EUR	3,543,967	0.10	COMMERZBANK 1.75% 22/01/2025	1,000,000	GBP	1,285,974	0.04
LVMH MOET HENNESSY LOUIS VUITTO 1.125% 11/02/2027	4,200,000	EUR	4,954,437	0.15	COVESTRO 1.375% 12/06/2030	5,000,000	EUR	5,989,928	0.18
ORANGE 1.25% 07/07/2027	500,000	GBP	651,733	0.02	DAIMLER 1.625% 22/08/2023 DEUTSCHE BANK 1.375% VRN 03/09/2026	5,000,000	EUR	6,106,929	0.18
ORANGE 1.625% 07/04/2032	5,000,000	EUR	6,274,794	0.19	DEUTSCHE BANK 1.75% 16/12/2021	6,500,000	EUR	7,575,313	0.22
ORANGE 2.375% VRN PERP	1,500,000	EUR	1,962,832	0.06	DEUTSCHE BANK 2.625% 16/12/2024	2,100,000	GBP	2,720,974	0.08
ORANGE 3.25% 15/01/2032	5,700,000	EUR	6,915,512	0.20	DEUTSCHE BOERSE 1.25% VRN 16/06/2047	300,000	GBP	454,197	0.01
ORANGE 4% VRN PERP	300,000	GBP	454,197	0.01	DEUTSCHE POST 0.75% 20/05/2029	1,200,000	GBP	1,574,886	0.05
ORANGE 5.75% VRN PERP	1,639,000	EUR	1,992,770	0.06	ENBW ENERGIE BADEN WUERTEMBERG 1.625% VRN 05/08/2079	2,800,000	EUR	3,297,868	0.10
ORANGE 8.125% 20/11/2028	1,083,000	GBP	1,529,500	0.05		7,450,000	EUR	9,111,512	0.27
PERNOD RICARD 0.5% 24/10/2027	712,000	GBP	1,407,698	0.04		2,000,000	EUR	2,306,170	0.07
PEUGEOT 2.75% 15/05/2026	3,000,000	EUR	3,592,180	0.11					
	4,000,000	EUR	5,036,487	0.15					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
ENBW ENERGIE BADEN WUERTTEMBERG					ANNINGTON FUNDING				
3.375% VRN 05/04/2077	4,000,000	EUR	4,842,906	0.14	3.935% 12/07/2047	250,000	GBP	403,334	0.01
EON 0% 24/10/2022	6,600,000	EUR	7,761,087	0.23	AVIVA 4% VRN 03/06/2055	370,000	GBP	504,422	0.01
EUROGRID 1.113%					AVIVA 5.125% VRN				
15/05/2032	8,200,000	EUR	10,294,171	0.29	04/06/2050	447,000	GBP	667,615	0.02
FRESENIUS FINANCE 1.125%					AVIVA 6.125% 14/11/2036	650,000	GBP	1,016,325	0.03
28/01/2033	5,600,000	EUR	6,612,056	0.20	AVIVA 6.625% VRN				
FRESENIUS FINANCE 4%					03/06/2041	1,950,000	GBP	2,608,676	0.08
01/02/2024	4,000,000	EUR	5,270,314	0.16	BARCLAYS 1.7% 12/05/2022	4,070,000	USD	4,136,422	0.12
FRESENIUS MEDICAL CARE					BARCLAYS 3% 08/05/2026	3,138,000	GBP	4,273,398	0.13
1.25% 29/11/2029	5,000,000	EUR	6,113,819	0.18	BARCLAYS 3.375% VRN				
HANNOVER RUECK 1.125%					02/04/2025	2,200,000	EUR	2,804,676	0.08
VRN 09/10/2039	4,000,000	EUR	4,586,236	0.14	BARCLAYS 4.375%				
HANNOVER RUECK 1.75%					01/12/2026	2,920,000	USD	3,275,933	0.10
VRN 08/10/2040	6,800,000	EUR	8,135,458	0.24	BARCLAYS 10%				
LANDESBANK BADENWUERTTEMBERG					21/05/2021	1,676,000	GBP	2,286,347	0.07
1.5% 03/02/2025	600,000	GBP	793,656	0.02	BAT INTERNATIONAL				
MERCK 1.625% VRN					FINANCE 2.25% 26/06/2028	1,500,000	GBP	1,949,584	0.06
09/09/2080	5,000,000	EUR	5,844,490	0.17	BAT INTERNATIONAL				
MERCK FINANCIAL					FINANCE 4% 04/09/2026	830,000	GBP	1,209,115	0.04
SERVICES 0.125% 16/07/2025	4,500,000	EUR	5,312,573	0.16	BAT INTERNATIONAL				
MERCK KGAA 2.875% VRN					FINANCE 4% 23/11/2055	1,330,000	GBP	1,893,343	0.06
25/06/2079	2,300,000	EUR	2,876,494	0.09	BAT INTERNATIONAL				
MUENCHENER RUECKVERSICHERUNG					FINANCE 7.25% 12/03/2024	250,000	GBP	390,123	0.01
3.25% VRN 26/05/2049	4,000,000	EUR	5,415,042	0.16	BG ENERGY CAPITAL 5%				
MUNICH 6.625% VRN					04/11/2036	120,000	GBP	232,431	0.01
26/05/2042	400,000	GBP	562,906	0.02	BP CAPITAL MARKETS				
MUNISH FINANCE 6% VRN					1.827% 08/09/2025	907,000	GBP	1,237,541	0.04
26/05/2041	5,000,000	EUR	6,071,105	0.18	BP CAPITAL MARKETS				
SAP 0.125% 18/05/2026	4,500,000	EUR	5,337,111	0.16	2.274% 03/07/2026	500,000	GBP	700,743	0.02
SCHAEFFLER 1.125%					BP CAPITAL MARKETS				
26/03/2022	3,000,000	EUR	3,455,561	0.10	3.625% VRN PERP	2,500,000	EUR	3,025,365	0.09
TALANX 2.25% VRN					BP CAPITAL MARKETS				
05/12/2047	6,000,000	EUR	7,337,919	0.22	4.25% VRN PERP	3,000,000	GBP	4,077,187	0.12
VOLKSWAGEN BANK 0.375%					BP CAPITAL MARKETS				
05/07/2022	5,000,000	EUR	5,878,145	0.17	4.375% VRN PERP	7,970,000	USD	8,309,680	0.24
VOLKSWAGEN FINANCIAL SERVICES					BRITISH TELECOMMUNICATIONS				
3.375% 06/04/2028	2,500,000	EUR	3,410,390	0.10	3.125% 21/11/2031	200,000	GBP	287,409	0.01
VOLKSWAGEN INTERNATIONAL					BRITISH TELECOMMUNICATIONS				
FINANCE 4.625% VRN PERP	5,000,000	EUR	6,256,266	0.19	3.625% 21/11/2047	300,000	GBP	452,161	0.01
			173,069,784	5.13	BUPA FINANCE 1.75%				
GREAT BRITAIN					14/06/2027	3,500,000	GBP	4,561,563	0.14
ABBEE NATIONAL 3.875%					BUPA FINANCE 4.125%				
15/10/2029	750,000	GBP	1,170,860	0.03	14/06/2035	1,053,000	GBP	1,443,269	0.04
ANGLIAN WATER SERVICES					BUPA FINANCE 5%				
FINANCE 2.625% 15/06/2027	350,000	GBP	458,686	0.01	08/12/2026	425,000	GBP	628,219	0.02
ANGLIAN WATER SERVICES					CENTRICA 5.25% VRN				
FINANCE 4.5% 22/02/2026	1,078,000	GBP	1,542,304	0.05	10/04/2075	500,000	GBP	681,974	0.02
ANNINGTON FUNDING					CENTRICA 7% 19/09/2033	540,000	GBP	1,090,475	0.03
3.184% 12/07/2029	616,000	GBP	883,212	0.03	CIRCLE ANGLIA 7.25%				
ANNINGTON FUNDING					12/11/2038	1,020,000	GBP	2,451,744	0.07
3.685% 12/07/2034	783,000	GBP	1,186,042	0.04					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
CLARION FUNDING 1.875% 22/01/2035	1,039,000	GBP	1,397,129	0.04	LEEDS BUILDING SOCIETY 3.75% VRN 25/04/2029	350,000	GBP	470,059	0.01
COVENTRY BUILDING SOCIETY 1.5% 23/01/2023	1,114,000	GBP	1,460,521	0.04	LEGAL GENERAL GROUP 3.75% VRN 26/11/2049	917,000	GBP	1,220,357	0.04
CYBG 4% VRN 25/09/2026	400,000	GBP	535,948	0.02	LEGAL GENERAL GROUP 4.5% VRN 01/11/2050	310,000	GBP	435,164	0.01
CYBG 4% VRN 03/09/2027	1,303,000	GBP	1,745,885	0.05	LEGAL GENERAL GROUP 5.125% VRN 14/11/2048	839,000	GBP	1,242,753	0.04
DIAGEO FINANCE 1.25% 28/03/2033	1,798,000	GBP	2,323,571	0.07	LEGAL GENERAL GROUP 5.375% VRN 27/10/2045	1,105,000	GBP	1,639,604	0.05
DIRECT LINE INSURANCE 9.25% VRN 27/04/2042	100,000	GBP	145,625	0.00	LLOYDS BANKING GROUP 0.5% VRN 12/11/2025	3,600,000	EUR	4,209,363	0.12
EASTERN POWER NETWORKS 1.875% 01/06/2035	1,722,000	GBP	2,335,619	0.07	LLOYDS BANKING GROUP 1.326% VRN 15/06/2023	3,850,000	USD	3,875,275	0.11
ENW FINANCE 1.415% 30/07/2030	1,053,000	GBP	1,380,152	0.04	LLOYDS BANKING GROUP 1.875% VRN 15/01/2026	920,000	GBP	1,201,852	0.04
EVERSHOLT FUNDING 3.529% 07/08/2042	172,000	GBP	248,605	0.01	LLOYDS BANKING GROUP 2.25% 16/10/2024	1,870,000	GBP	2,504,990	0.07
FCE BANK 2.727% 03/06/2022	677,000	GBP	865,677	0.03	LLOYDS BANKING GROUP 3.5% VRN 01/04/2026	5,000,000	EUR	6,597,302	0.19
GATWICK AIRPORT 6.125% 02/03/2026	990,000	GBP	1,487,269	0.04	LLOYDS BANKING GROUP 3.574% VRN 07/11/2028	10,645,000	USD	11,679,959	0.34
GATWICK FUNDING 3.125% 28/09/2041	673,000	GBP	824,711	0.02	LLOYDS BANKING GROUP 4.45% 08/05/2025	2,020,000	USD	2,284,135	0.07
GATWICK FUNDING 3.25% 26/02/2048	615,000	GBP	745,694	0.02	LLOYDS TSB BANK 9.625% 06/04/2023	1,000,000	GBP	1,551,735	0.05
GKN HOLDINGS 3.375% 12/05/2032	200,000	GBP	250,383	0.01	LONDON & QUADRANT HOUSING TRUST 2.25% 20/07/2029	350,000	GBP	478,199	0.01
GLAXOSMITHKLINE 5.25% 10/04/2042	750,000	GBP	1,594,541	0.05	LONDON & QUADRANT HOUSING TRUST 2.625% 28/02/2028	750,000	GBP	1,047,114	0.03
GLAXOSMITHKLINE 6.375% 09/03/2039	1,450,000	GBP	3,297,941	0.10	MANCHESTER AIRPORT GROUP FUNDING 2.875% 30/09/2044	588,000	GBP	685,415	0.02
GLAXOSMITHKLINE CAPITAL 1.25% 12/10/2028	800,000	GBP	1,052,732	0.03	MARKS & SPENCER 4.75% 12/06/2025	350,000	GBP	492,493	0.01
HAMMERSON 7.25% 21/04/2028	750,000	GBP	1,029,725	0.03	MARKS SPENCER 3.25% 10/07/2027	750,000	GBP	968,053	0.03
HEATHROW FUNDING 4.625% 31/10/2046	900,000	GBP	1,454,237	0.04	MORRISON SUPERMARKETS 4.75% 04/07/2029	300,000	GBP	488,789	0.01
HEATHROW FUNDING 5.875% 13/05/2041	350,000	GBP	627,952	0.02	MOTABILITY OPERATIONS GROUP 1.75% 03/07/2029	800,000	GBP	1,100,829	0.03
HSBC 6% 29/03/2040	1,500,000	GBP	2,620,033	0.08	MOTABILITY OPERATIONS GROUP 2.375% 03/07/2039	880,000	GBP	1,292,312	0.04
HSBC HOLDINGS 2.175% VRN 27/06/2023	1,458,000	GBP	1,915,494	0.06	NATIONAL GRID ELECTRICITY TRAN- SMISSION 0.823% 07/07/2032	5,000,000	EUR	5,993,212	0.18
HSBC HOLDINGS 2.256% VRN 13/11/2026	2,398,000	GBP	3,197,571	0.09	NATIONAL GRID ELECTRICITY TRANSMISSION 2% 16/09/2038	500,000	GBP	691,370	0.02
HSBC HOLDINGS 3% VRN 22/07/2028	978,000	GBP	1,354,539	0.04	NATIONAL GRID GAS FINANCE 1.375% 07/02/2031	1,157,000	GBP	1,525,401	0.05
HSBC HOLDINGS 5.875% VRN PERP	295,000	GBP	386,452	0.01	NATIONAL GRID GAS FINANCE 2.125% 22/09/2028	750,000	GBP	1,024,450	0.03
HSBC HOLDINGS 6.75% 11/09/2028	1,450,000	GBP	2,441,661	0.07	NATIONAL GRID GAS FINANCE 2.625% 22/09/2038	625,000	GBP	885,709	0.03
IMPERIAL BRANDS FINANCE 5.5% 28/9/2026	775,000	GBP	1,212,318	0.04					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
NATIONAL GRID GAS FINANCE 2.75% 22/09/2046	713,000	GBP	1,024,032	0.03	SEVERN TRENT WATER UTILITIES 2% 02/06/2040	1,037,000	GBP	1,418,652	0.04
NGG FINANCE 5.625% VRN 18/06/2073	1,800,000	GBP	2,634,220	0.08	SEVERN TRENT WATER UTILITIES 2.75% 05/12/2031	686,000	GBP	1,033,747	0.03
NORTHERN POWERGRID NORTHEAST 1.875% 16/06/2062	1,242,000	GBP	1,696,008	0.05	SEVERN TRENT WATER UTILITIES 3.625% 16/01/2026	1,330,000	GBP	1,968,388	0.06
NORTHERN POWERGRID YORKSHIRE 2.25% 09/10/2059	214,000	GBP	320,582	0.01	SEVERN TRENT WATER UTILITIES 6.125% 26/02/2024	792,000	GBP	1,211,260	0.04
NORTHUMBRIAN WATER FINANCE 2.375% 05/10/2027	929,000	GBP	1,304,454	0.04	SOUTH EASTERN POWER NETWORKS 6.375% 12/11/2031	800,000	GBP	1,575,742	0.05
PEABODY CAPITAL 5.25% 17/03/2043	835,000	GBP	1,724,336	0.05	SOUTHERN GAS NETWORKS 2.5% 03/02/2025	350,000	GBP	488,147	0.01
PENSION INSURANCE 4.625% 07/05/2031	108,000	GBP	152,749	0.00	SOUTHERN WATER SERVICES FINANCE 2.375% 28/05/2028	850,000	GBP	1,133,648	0.03
PHOENIX GROUP HOLDINGS 5.625% 28/04/2031	642,000	GBP	949,146	0.03	SOUTHERN WATER SERVICES FINANCE 3% 28/05/2037	750,000	GBP	1,029,017	0.03
PLACES FOR PEOPLE HOMES 5.875% 23/05/2031	500,000	GBP	879,576	0.03	SP TRANSMISSION 2% 13/11/2031	324,000	GBP	448,632	0.01
PLACES FOR PEOPLE TREASURY 2.875% 17/08/2026	1,100,000	GBP	1,519,037	0.05	SSE 3.125% VRN PERP SSE 3.74% VRN PERP	5,000,000 3,000,000	EUR GBP	6,004,000 3,982,554	0.18 0.12
PRUDENTIAL 3.875% VRN 20/07/2049	1,235,000	GBP	1,678,322	0.05	TESCO CORPORATE TREASURY SERVICE 2.75% 27/04/2030	147,000	GBP	202,446	0.01
PRUDENTIAL 5% VRN 20/07/2055	1,050,000	GBP	1,551,513	0.05	THAMES WATER UTILITIES 2.375% 03/05/2023	1,544,000	GBP	1,984,446	0.06
PRUDENTIAL 5.7% VRN 19/12/2063	1,100,000	GBP	1,748,092	0.05	THAMES WATER UTILITIES 2.375% 22/04/2040	220,000	GBP	295,271	0.01
RECKITT BENCKISER TREASURY SERVICE 1.75% 19/05/2032	413,000	GBP	559,080	0.02	THAMES WATER UTILITIES 5.125% 28/09/2037	1,000,000	GBP	1,857,954	0.06
ROYAL BANK OF SCOTLAND 3.125% VRN 28/03/2027	2,354,000	GBP	3,256,750	0.10	THAMES WATER UTILITIES 5.75% 13/09/2030	1,126,000	GBP	1,540,050	0.05
ROYAL BANK OF SCOTLAND 4.269% VRN 22/03/2025	3,590,000	USD	3,905,310	0.12	THAMES WATER UTILITIES 7.738% 09/04/2058	375,000	GBP	1,035,996	0.03
ROYAL BANK OF SCOTLAND GROUP 2% VRN 08/03/2023	5,000,000	EUR	5,995,176	0.18	UK (GOVT) 1.75% 22/01/2049	1,000,000	GBP	1,619,781	0.05
ROYAL BANK OF SCOTLAND GROUP 3.073% VRN 22/05/2028	2,400,000	USD	2,529,804	0.07	UK (GOVT) 4.25% 07/12/2055	450,000	GBP	1,215,311	0.04
ROYAL BANK OF SCOTLAND GROUP 3.622% VRN 14/08/2030	750,000	GBP	1,014,914	0.03	UNITED UTILITIES WATER FINANCE 1.875% 03/06/2042	1,730,000	GBP	2,342,444	0.07
ROYAL BANK OF SCOTLAND GROUP 3.754% VRN 01/11/2029	800,000	USD	828,576	0.02	UNITED UTILITIES WATER FINANCE 2% 03/07/2033	1,448,000	GBP	2,039,806	0.06
SANTANDER UK GROUP HOLDINGS 2.92% VRN 08/05/2026	1,000,000	GBP	1,368,248	0.04	UNITED UTILITIES WATER FINANCE 2.625% 12/02/2031	460,000	GBP	682,705	0.02
SANTANDER UK GROUP HOLDING 3.823% VRN 03/11/2028	7,780,000	USD	8,617,283	0.25	VIRGIN MONEY 5.125% VRN 11/12/2030	280,000	GBP	364,089	0.01
SANTANDER UK GROUP HOLDINGS 4.796% VRN 15/11/2024	6,750,000	USD	7,445,958	0.21	VODAFONE GROUP 2.2% 25/08/2026	5,000,000	EUR	6,539,432	0.19
SCOTLAND GAS NETWORK 3.25% 08/03/2027	483,000	GBP	706,809	0.02	VODAFONE GROUP 3% 12/08/2056	923,000	GBP	1,262,105	0.04
SCOTTISH & SOUTHERN ENERGY 2.25% 27/09/2035	650,000	GBP	916,579	0.03	VODAFONE GROUP 3.375% 08/08/2049	300,000	GBP	442,748	0.01
SEGRO 2.375% 11/10/2029	351,000	GBP	498,528	0.01	WELLCOME TRUST 2.517% 07/02/2118	100,000	GBP	194,612	0.01
SEGRO 2.875% 11/10/2037	500,000	GBP	760,839	0.02					

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Portfolio of Investments and Other Net Assets

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Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
WESSEX WATER SERVICES					INTESA SANPAOLO 1.375%				
FINANCE 1.50% 17/09/2029	4,082,000	GBP	5,376,024	0.16	18/01/2024	5,000,000	EUR	6,030,678	0.18
WESTERN POWER DISTRIBUTION					INTESA SANPAOLO 5.148%				
1.75% 09/09/2031	688,000	GBP	924,779	0.03	10/06/2030	167,000	GBP	234,644	0.01
WESTERN POWER DISTRIBUTION					TERNA RETE ELETTRICA				
2.375% 16/05/2029	791,000	GBP	1,110,722	0.03	NAZIONALE 0.375% 25/09/2030	4,750,000	EUR	5,557,056	0.16
WESTERN POWER DISTRIBUTION					TERNA RETE ELETTRICA				
3.5% 16/10/2026	500,000	GBP	713,496	0.02	NAZIONALE 1% 11/10/2028	3,000,000	EUR	3,751,262	0.11
WESTERN POWER DISTRIBUTION					UNICREDIT 1% 18/01/2023				
3.625% 06/11/2023	1,026,000	GBP	1,412,483	0.04		4,000,000	EUR	4,722,287	0.14
WESTERN POWER DISTRIBUTION					29,125,170 0.86				
3.875% 17/10/2024	1,650,000	GBP	2,380,146	0.07	JAPAN				
WESTERN POWER DISTRIBUTION					NISSAN MOTOR 3.522%				
5.75% 10/12/2040	110,000	GBP	246,189	0.01	17/09/2025	6,115,000	USD	6,173,368	0.19
WM MORRISON SUPERMARKETS					TAKEDA PHARMACEUTICAL				
2.5% 01/10/2031	250,000	GBP	347,511	0.01	2% 09/07/2040	4,700,000	EUR	5,864,714	0.17
YORKSHIRE BUILDING SOCIETY					12,038,082 0.36				
3% VRN 18/04/2025	182,000	GBP	248,252	0.01	JERSEY				
YORKSHIRE BUILDING SOCIETY					AA BOND 6.269% 02/07/2043				
3.375% VRN 13/09/2028	280,000	GBP	381,203	0.01	CPUK FINANCE 7.239%	800,000	GBP	1,103,451	0.03
YORKSHIRE WATER FINANCE					28/02/2024				
1.75% 26/11/2026	1,333,000	GBP	1,771,718	0.05	GATWICK FUNDING 2.875%	1,000,000	GBP	1,471,271	0.04
ZURICH FINANCE 6.625%					05/07/2051				
VRN PERP	1,810,000	GBP	2,578,059	0.08	GATWICK FUNDING 6.5%	747,000	GBP	834,774	0.02
			272,347,543	8.07	02/03/2043	100,000	GBP	179,593	0.01
HONG KONG					02/03/2043				
CK HUTCHISON CAPITAL					QBE CAP FUNDING 7.5%				
SECURITIES 4% VRN PERP	6,680,000	USD	6,800,774	0.20	24/05/2041	700,000	GBP	929,457	0.03
			6,800,774	0.20	4,518,546 0.13				
IRELAND					LUXEMBOURG				
ABBOTT IRELAND					AROUNDTOWN 3.25%				
FINANCING 0.875% 27/09/2023	6,300,000	EUR	7,606,818	0.23	18/07/2027	300,000	GBP	413,081	0.01
AERCAP IRELAND CAPITAL					AROUNDTOWN 3.625%				
4.45% 01/10/2025	3,570,000	USD	3,580,014	0.11	10/04/2031	750,000	GBP	1,041,733	0.03
AERCAP IRELAND CAPITAL					AROUNDTOWN 4.75% VRN PERP				
4.625% 15/10/2027	6,580,000	USD	6,421,027	0.19	195,000	GBP	254,708	0.01	
AERCAP IRELAND CAPITAL					CK HUTCHISON GROUP TELECOM				
4.875% 16/01/2024	2,735,000	USD	2,826,007	0.08	FINANCE 1.125% 17/10/2028	8,800,000	EUR	10,667,601	0.32
ESB FINANCE 1.875%					CK HUTCHISON GROUP TELECOM				
21/07/2035	796,000	GBP	1,104,998	0.03	FINANCE 2% 17/10/2027	2,270,000	GBP	3,029,577	0.09
FCA CAPITAL IRELAND					DH EUROPE FINANCE 0.45%				
1.625% 29/09/2021	1,000,000	GBP	1,293,996	0.04	18/03/2028	4,000,000	EUR	4,663,303	0.14
GE CAPITAL 5.875%					GLENCORE FINANCE 5.5%				
18/01/2033	560,000	GBP	880,070	0.03	03/04/2022	200,000	GBP	276,743	0.01
GE CAPITAL UK FUNDING					JOHN DEERE CASH				
8% 14/01/2039	910,000	GBP	1,718,878	0.05	MANAGEMENT 1.85% 02/04/2028	2,750,000	EUR	3,607,926	0.11
JOHNSON CONTROLS INTERNATIONAL					LOGICOR FINANCING 2.75%				
0.375% 15/09/2027	5,000,000	EUR	5,861,669	0.17	15/01/2030	578,000	GBP	762,228	0.02
			31,293,477	0.93	MEDTRONIC GLOBAL				
ITALY					HOLDINGS 0.375% 15/10/2028				
21 RETE GAS 1.608%					MEDTRONIC GLOBAL				
31/10/2027	7,000,000	EUR	8,829,243	0.26	HOLDINGS 1% 02/07/2031	5,000,000	EUR	6,166,148	0.18
					NESTLE FINANCE INTERNATIONAL				
					1.125% 01/04/2026	4,000,000	EUR	5,002,715	0.15

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Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
NESTLE FINANCE INTERNATIONAL 1.5% 01/04/2030	1,650,000	EUR	2,181,144	0.06	ENEL FINANCE INTERNATIONAL 1.125% 17/10/2034	5,000,000	EUR	6,164,946	0.18
RICHEMONT INTERNATIONAL HOLDING 1.125% 26/05/2032	7,000,000	EUR	8,896,266	0.26	ENEL FINANCE INTERNATIONAL 1.5% 21/07/2025	4,100,000	EUR	5,133,432	0.15
			50,732,503	1.50	ENEL FINANCE INTERNATIONAL 5.625% 14/08/2024	612,000	GBP	941,311	0.03
MACAU					ENEL FINANCE INTERNATIONAL 5.75% 14/09/2040	460,000	GBP	917,925	0.03
SANDS CHINA 5.125% 08/08/2025	1,800,000	USD	1,971,144	0.06	GIVAUDAN FINANCE EUROPE 1.625% 22/04/2032	2,000,000	EUR	2,602,358	0.08
			1,971,144	0.06	IBERDROLA INTERNATIONAL 1.125% 21/04/2026	5,000,000	EUR	6,226,217	0.18
MEXICO					ING GROEP 1.125% 14/02/2025	6,000,000	EUR	7,334,225	0.22
AMERICA MOVIL 3.125% 16/07/2022	3,000,000	USD	3,125,880	0.09	ING GROEP 3% 18/02/2026	900,000	GBP	1,270,226	0.04
AMERICA MOVIL 4.375% 07/08/2041	500,000	GBP	852,715	0.03	ING GROEP 4.1% 02/10/2023	7,000,000	USD	7,679,875	0.23
MEXICHEM 5.50% 15/01/2048	3,455,000	USD	3,866,058	0.11	ING GROEP FRN 1% 13/11/2030	3,000,000	EUR	3,453,661	0.10
PETROLEOS MEXICANOS 8.25% 02/06/2022	900,000	GBP	1,214,383	0.04	ING VERZEKERINGEN 4.625% VRN 08/04/2044	4,000,000	EUR	5,216,911	0.15
			9,059,036	0.27	INNOGY FINANCE 1.5% 31/07/2029	6,000,000	EUR	7,724,999	0.23
NETHERLANDS					INNOGY FINANCE 4.75% 31/01/2034	600,000	GBP	1,042,215	0.03
ABN AMRO BANK 1.375% 16/01/2025	1,300,000	GBP	1,730,286	0.05	INNOGY FINANCE 6.125% 06/07/2039	1,000,000	GBP	2,113,346	0.06
AERCAP HOLDINGS 5.875% VRN 10/10/2079	2,100,000	USD	1,614,270	0.05	KONINKLIJKE AHOLD DELHAIZE 1.75% 02/04/2027	6,000,000	EUR	7,738,579	0.23
AIRBUS 2.375% 07/04/2032	1,750,000	EUR	2,228,232	0.07	KONINKLIJKE KPN 5% 18/11/2026	600,000	GBP	925,208	0.03
AKELIUS RESIDENTIAL PROPERTY FINANCE 1% 17/01/2028	1,850,000	EUR	2,171,638	0.06	KONINKLIJKE KPN 5.75% 17/09/2029	860,000	GBP	1,419,006	0.04
ALLIANDER 1.625% VRN PERP	4,000,000	EUR	4,889,014	0.14	LAFARGEHOLCIM STERLING FINANCE 3% 12/05/2032	325,000	GBP	465,090	0.01
BMW FINANCE 0.375% 24/09/2027	6,300,000	EUR	7,478,973	0.22	LEASEPLAN 0.125% 13/09/2023	7,000,000	EUR	8,006,172	0.24
BMW INTERNATIONAL INVESTMENT 1.375% 01/10/2024	470,000	GBP	622,469	0.02	LEASEPLAN CORP 1% 24/05/2021	4,000,000	EUR	4,711,077	0.14
COOPERATIEVE RABOBANK 0.75% 29/08/2023	3,700,000	EUR	4,436,929	0.13	LEASEPLAN CORP 1.375% 07/03/2024	2,300,000	EUR	2,729,299	0.08
CRH FUNDING 1.625% 05/05/2030	6,000,000	EUR	7,669,169	0.23	RABOBANK NEDERLAND 2.5% VRN 26/05/2026	2,000,000	EUR	2,377,455	0.07
DAIMLER INTERNATIONAL FINANCE 2% 04/09/2023	900,000	GBP	1,196,674	0.04	RABOBANK NEDERLAND 5.25% 23/05/2041	200,000	GBP	432,409	0.01
DEUTSCHE ANN FINANCE 4% VRN PERP	7,400,000	EUR	9,019,337	0.26	RWE FINANCE 6.25% 03/06/2030	2,264,000	GBP	4,138,591	0.12
DEUTSCHE TELEKOM 3.25% 17/01/2028	2,500,000	EUR	3,547,326	0.11	SCHLUMBERGER FINANCE 0% 15/10/2024	2,550,000	EUR	2,982,738	0.09
DEUTSCHE TELEKOM INTERNATIONAL FINANCE 2.5% 10/10/2025	700,000	GBP	978,832	0.03	SCHLUMBERGER FINANCE 1.375% 28/10/2026	2,650,000	EUR	3,256,918	0.10
DEUTSCHE TELEKOM INTERNATIONAL 3.125% 06/02/2034	300,000	GBP	453,823	0.01	SHELL INTERNATIONAL FINANCE 0.375% 15/09/2023	9,000,000	USD	8,975,880	0.27
DIAGEO CAPITAL 0.125% 28/09/2028	4,950,000	EUR	5,767,209	0.17					
E.ON INTERNATIONAL FINANCE 6.375% 07/06/2032	500,000	GBP	968,456	0.03					
ENEL FINANCE INTERNATIONAL 0.375% 17/06/2027	3,000,000	EUR	3,538,215	0.10					

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SHELL INTERNATIONAL					SOUTH KOREA				
FINANCE 1.75% 10/09/2052	1,750,000	GBP	2,211,496	0.07	KOREA DEVELOPMENT BANK 1.75% 15/12/2022	1,000,000	GBP	1,320,142	0.04
SIEMENS ANCIERINGSMAATSCHAPP 0.375% 05/06/2026	2,300,000	EUR	2,756,338	0.08				1,320,142	0.04
SIEMENS FINANCIERINGSMAATSCHAPP 0.875% 05/06/2023	400,000	GBP	523,323	0.02	SPAIN				
SIEMENS FINANCIERINGSMAATSCHAPPIJ 0% 20/02/2026	5,000,000	EUR	5,882,220	0.17	ABERTIS INFRAESTRUCTURAS 1.625% 15/07/2029	3,600,000	EUR	4,129,766	0.12
SIEMENS FINANCIERINGSMAATSCHAPPIJ 1% 20/02/2025	1,100,000	GBP	1,459,928	0.04	ABERTIS INFRAESTRUCTURAS 3.375% 27/11/2026	1,000,000	GBP	1,371,951	0.04
SIKA CAPITAL 0.875% 29/04/2027	5,000,000	EUR	6,124,578	0.18	BANCO SANTANDER 1.125% 17/01/2025	5,000,000	EUR	6,033,815	0.18
SIKA CAPITAL 1.5% 29/04/2031	1,450,000	EUR	1,871,993	0.06	BANCO SANTANDER 1.125% 23/06/2027	4,000,000	EUR	4,832,094	0.14
SYNGENTA FINANCE 4.441% 24/04/2023	5,445,000	USD	5,760,048	0.17	BANCO SANTANDER 2.706% 27/06/2024	6,200,000	USD	6,565,118	0.20
TENNET HOLDING 1.5% 03/06/2039	3,700,000	EUR	5,001,972	0.15	BANCO SANTANDER 3.8% 23/02/2028	2,800,000	USD	3,073,098	0.09
UNILEVER 1.75% 25/03/2030	6,000,000	EUR	8,067,437	0.24	BANCO SANTANDER 4.25% 11/04/2027	4,600,000	USD	5,207,108	0.15
VESTEDA FINANCE 1.5% 24/05/2027	4,000,000	EUR	4,972,085	0.15	BANKIA 0.875% 25/03/2024	2,100,000	EUR	2,517,691	0.07
VOLKSWAGEN FINANCIAL SERVICES 1.125% 18/09/2023	3,000,000	GBP	3,869,615	0.11	BANKIA 1% 25/06/2024	2,000,000	EUR	2,361,296	0.07
VOLKSWAGEN FINANCIAL SERVICES 1.625% 10/02/2024	800,000	GBP	1,048,006	0.03	BANKIA 1.125% 12/11/2026	5,500,000	EUR	6,470,571	0.20
VOLKSWAGEN FINANCIAL SERVICES 1.75% 12/09/2022	750,000	GBP	982,360	0.03	CAIXABANK 0.75% VRN 10/07/2026	6,400,000	EUR	7,602,452	0.24
VOLKSWAGEN FINANCIAL SERVICES 4.25% 09/10/2025	500,000	GBP	733,270	0.02	FERROVIAL EMISIONES 1.382% 14/05/2026	5,000,000	EUR	6,115,138	0.18
VOLKSWAGEN INTERNATIONAL FINANCE 3.375% 16/11/2026	800,000	GBP	1,140,937	0.03	SANTANDER CONSUMER FINANCE 1% 27/02/2024	3,500,000	EUR	4,219,114	0.12
VOLKSWAGEN INTERNATIONAL FINANCE 3.5% VRN PERP 07/04/2030	7,000,000	EUR	8,334,185	0.25	TELEFONICA EMISIONES SAU 1.495% 11/09/2025	3,000,000	EUR	3,742,942	0.11
VONOVIA FINANCE 2.25% 07/04/2030	1,200,000	EUR	1,602,026	0.05	TELEFONICA EMISIONES SAU 5.375% 02/02/2026	500,000	GBP	785,641	0.02
			226,632,738	6.71				65,027,795	1.93
NEW ZEALAND					SWEDEN				
BNZ INTERNATIONAL FUNDING 2.65% 03/11/2022	8,000,000	USD	8,349,160	0.25	ESSITY 0.5% 03/02/2030	5,975,000	EUR	7,037,380	0.20
			8,349,160	0.25	FASTIGHETS AB BALDER 1.125% 29/01/2027	2,250,000	EUR	2,573,940	0.08
NORWAY					SWITZERLAND				
DNB BANK 1.25% VRN 01/03/2027	4,000,000	EUR	4,757,396	0.14	CREDIT SUISSE 3.625% 09/09/2024	2,268,000	USD	2,511,345	0.07
			4,757,396	0.14	CREDIT SUISSE GROUP 2.125% VRN 12/09/2025	780,000	GBP	1,042,931	0.03
PORTUGAL					SWITZERLAND				
BRISA CONCESSAO RODOVIARIA 2% 22/03/2023	5,000,000	EUR	6,090,160	0.18	CREDIT SUISSE GROUP 2.25% VRN 09/06/2028	2,250,000	GBP	2,993,358	0.09
EDP ENERGIAS DE PORTUGAL 1.625% 15/04/2027	4,000,000	EUR	5,079,852	0.15	CREDIT SUISSE GROUP 3.25% VRN 02/04/2026	10,000,000	EUR	13,128,233	0.39
			11,170,012	0.33	UBS 4.75% VRN 12/02/2026	6,000,000	EUR	7,126,033	0.21
					UBS GROUP FUNDING SWITZERLAND 1.25% VRN 17/04/2025	6,000,000	EUR	7,304,428	0.22
								34,106,328	1.01

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
UNITED ARAB EMIRATES					FIDELITY NATIONAL INFORMATION				
FIRST ABU DHABI BANK 1.375% 19/02/2023	1,327,000	GBP	1,734,408	0.05	SERVICE 1% 03/12/2028	3,000,000	EUR	3,611,142	0.11
			1,734,408	0.05	FORD MOTOR CREDIT 5.875% 02/08/2021	4,400,000	USD	4,489,474	0.13
UNITED STATES					GENERAL MOTORS				
ALTRIA GROUP 5.375% 31/01/2044	4,000,000	USD	4,966,740	0.15	FINANCIAL 2.35% 03/09/2025	1,300,000	GBP	1,684,925	0.05
AMGEN 4% 13/09/2029	550,000	GBP	879,944	0.03	GOLDMAN SACHS 2.35% 15/11/2021	2,935,000	USD	2,941,927	0.09
AT&T 1.8% 14/09/2039	1,600,000	EUR	1,865,359	0.06	GOLDMAN SACHS 3.85% 08/07/2024	3,500,000	USD	3,838,923	0.11
AT&T 2.9% 04/12/2026	1,000,000	GBP	1,419,313	0.04	GOLDMAN SACHS 4.25% 29/01/2026	920,000	GBP	1,370,875	0.04
AT&T 3.5% 01/06/2041	10,455,000	USD	10,962,120	0.32	GOLDMAN SACHS 5.75% 24/01/2022	2,576,000	USD	2,750,640	0.08
AT&T 7% 30/04/2040	400,000	GBP	846,799	0.03	GOLDMAN SACHS GROUP 1.375% 15/05/2024	7,000,000	EUR	8,447,381	0.25
BANK OF AMERICA 2.3% 25/07/2025	1,264,000	GBP	1,747,538	0.05	HCP 3.875% 15/08/2024	7,153,000	USD	7,934,537	0.24
BANK OF AMERICA 4.2% 26/08/2024	833,000	USD	928,041	0.03	HEALTHCARE TRUST OF AMERICA HOLDING 3.5% 01/08/2026	3,240,000	USD	3,636,527	0.11
BERKSHIRE HATHAWAY FINANCE 2.375% 19/06/2039	303,000	GBP	443,599	0.01	INTERNATIONAL BUSINESS MACHINES 0.875% 31/01/2025	6,000,000	EUR	7,331,587	0.22
BOARDWALK PIPELINES 5.95% 01/06/2026	5,763,000	USD	6,713,895	0.20	JPMORGAN CHASE 0.625% 25/01/2024	6,000,000	EUR	7,154,493	0.21
BP CAPITAL MARKETS AMERICA 2.772% 10/11/2050	4,320,000	USD	3,978,526	0.12	JP MORGAN CHASE 3.875% 10/09/2024	7,371,000	USD	8,164,930	0.24
BRANDYWINE OPERATING PARTNERSHIP 4.1% 01/10/2024	2,476,000	USD	2,606,758	0.08	JPMORGAN CHASE 4.6% VRN PERP	14,115,000	USD	13,742,082	0.40
BURLINGTON NORTH 4.55% 01/09/2044	8,000,000	USD	10,479,880	0.31	KINDER MORGAN ENERGY PARTNERS 3.95% 01/09/2022	8,534,000	USD	8,994,708	0.27
CITIGROUP 1.25% VRN 06/07/2026	4,750,000	EUR	5,788,382	0.17	LEAR 5.25% 15/05/2049	7,185,000	USD	7,808,514	0.23
CITIGROUP 5.15% 21/05/2026	1,000,000	GBP	1,572,846	0.05	LEAR CORP 3.8% 15/09/2027	4,795,000	USD	5,057,215	0.15
CITIGROUP 5.5% 13/09/2025	3,000,000	USD	3,545,310	0.11	LENNOX INTERNATIONAL 1.35% 01/08/2025	3,000,000	USD	3,024,420	0.09
CITIGROUP 8.125% 15/07/2039	724,000	USD	1,254,659	0.04	LENNOX INTERNATIONAL 1.7% 01/08/2027	2,215,000	USD	2,215,432	0.07
COLGATEPALMOLIVE 0.5% 06/03/2026	1,750,000	EUR	2,125,482	0.06	MARATHON PETROLEUM 4.75% 15/09/2044	4,000,000	USD	4,217,320	0.12
COLGATEPALMOLIVE 0.875% 12/11/2039	4,200,000	EUR	5,313,750	0.16	METROPOLITAN LIFE GLOBAL FUNDING 1.625% 21/09/2029	1,500,000	GBP	2,020,307	0.06
COMCAST 1.875% 20/02/2036	156,000	GBP	208,526	0.01	MORGAN STANLEY 1% 02/12/2022	5,000,000	EUR	5,999,192	0.18
DANAHER 2.5% 30/03/2030	3,000,000	EUR	4,083,286	0.12	MORGAN STANLEY 4.35% 08/09/2026	2,211,000	USD	2,553,749	0.08
DISCOVERY COMMUNICATIONS 2.5% 20/09/2024	500,000	GBP	670,653	0.02	OMEGA HEALTHCARE INVESTORS 4.375% 01/08/2023	4,965,000	USD	5,328,860	0.16
ELI LILLY 0.625% 1/11/2031	2,750,000	EUR	3,346,509	0.10	OMEGA HEALTHCARE INVESTORS 5.25% 15/01/2026	3,000,000	USD	3,284,625	0.10
ENLINK MIDSTREAM PARTNERS 5.45% 01/06/2047	9,560,000	USD	6,084,366	0.18	OWENS CORNING 4.3% 15/07/2047	6,830,000	USD	7,578,534	0.22
EPR PROPERTIES 4.5% 01/06/2027	4,535,000	USD	4,204,467	0.12	PROLOGIS 2.25% 30/06/2029	750,000	GBP	1,056,558	0.03
FIDELITY NATIONAL INFORMATION 2.25% 03/12/2029	316,000	GBP	433,345	0.01	PRUDENTIAL FINANCIAL 5.7% VRN 15/09/2048	5,000,000	USD	5,665,525	0.17
FIDELITY NATIONAL INFORMATION 3.36% 21/05/2031	177,000	GBP	266,709	0.01					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
REGIONS FINANCIAL CORP 2.75% 14/08/2022	4,910,000	USD	5,102,865	0.15	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
SOUTHERN COPPER 5.875% 23/04/2045	2,000,000	USD	2,722,330	0.08		BONDS			
SUNOCO LOGISTICS PARTNERS 5.35% 15/05/2045	3,500,000	USD	3,263,435	0.10	AUSTRALIA				
SYNOVUS FINANCIAL CORP 3.125% 01/11/2022	3,060,000	USD	3,161,745	0.09	FMG RESOURCES 4.5% 15/09/2027	8,370,000	USD	8,922,964	0.26
THERMO FISHER SCIENTIFIC 1.375% 12/09/2028	4,000,000	EUR	5,061,840	0.15	MACQUARIE GROUP 3.189% VRN 28/11/2023	5,080,000	USD	5,317,007	0.16
TOYOTA MOTOR CREDIT CORP 0.625% 21/11/2024	5,000,000	EUR	6,003,795	0.18				14,239,971	0.42
VENTAS REALTY 2.65% 15/01/2025	3,620,000	USD	3,790,774	0.11	CANADA				
VERIZON COMMUNICATIONS 0.875% 02/04/2025	2,000,000	EUR	2,428,688	0.07	BANK OF MONTREAL 2.9% 26/03/2022	2,465,000	USD	2,558,929	0.08
VERIZON COMMUNICATIONS 2.5% 08/04/2031	250,000	GBP	356,801	0.01	BANK OF MONTREAL 3.3% 05/02/2024	18,955,000	USD	20,552,528	0.62
VERIZON COMMUNICATIONS 3.375% 27/10/2036	1,158,000	GBP	1,841,282	0.05	BANK OF MONTREAL 3.803% VRN 15/12/2032	4,325,000	USD	4,794,609	0.14
VIRGINIA ELECTRIC AND POWER 3.8% 15/09/2047	3,455,000	USD	4,215,687	0.12	BANK OF NOVA SCOTIA 1.3% 11/06/2025	10,385,000	USD	10,576,447	0.31
WAL MART STORES 5.625% 27/03/2034	1,150,000	GBP	2,332,656	0.07	BANK OF NOVA SCOTIA 4.65% VRN PERP	3,205,000	USD	3,120,676	0.09
WELLS FARGO 2% 28/07/2025	974,000	GBP	1,316,870	0.04	CANADIAN IMPERIAL BANK OF COMMERCE 0.95% 23/06/2023	8,680,000	USD	8,757,599	0.26
WELLS FARGO 2.125% 24/09/2031	1,197,000	GBP	1,615,021	0.05	CANADIAN IMPERIAL BANK OF COMMERCE FRN 17/03/2023	14,215,000	USD	14,305,479	0.42
WELLS FARGO 4.875% 29/11/2035	1,150,000	GBP	1,960,076	0.06	CCL INDUSTRIES 3.05% 01/06/2030	5,805,000	USD	6,200,291	0.19
WESTFIELD AMERICA MANAGE 2.625% 30/03/2029	300,000	GBP	394,404	0.01	ENBRIDGE 5.5% VRN 15/07/2077	6,765,000	USD	6,450,901	0.19
WESTLAKE CHEMICAL CORP 4.375% 15/11/2047	4,930,000	USD	5,225,504	0.15	ENBRIDGE 6.25% VRN 01/03/2078	1,665,000	USD	1,691,548	0.05
WESTLAKE CHEMICAL CORP 5% 15/08/2046	1,460,000	USD	1,683,468	0.05	ROYAL BANK OF CANADA 1.15% 10/06/2025	13,110,000	USD	13,306,519	0.39
WILLIAMS PARTNERS 4.3% 04/03/2024	8,000,000	USD	8,746,200	0.26	TORONTODOMINION BANK 0.75% 12/06/2023	12,270,000	USD	12,357,301	0.37
			289,864,645	8.60	TRANSCANADA TRUST 5.3% VRN 15/03/2077	1,090,000	USD	1,096,916	0.03
TOTAL BONDS			1,596,909,221	47.31	YAMANA GOLD 4.625% 15/12/2027	2,512,000	USD	2,741,936	0.08
								108,511,679	3.22
ASSET BACKED SECURITIES					CHINA				
UNITED STATES					INDUSTRIAL COMMERCIAL BANK OF CHINA 1.5% 31/07/2022	596,000	GBP	778,472	0.02
BROADGATE FINANCING 5.098% 05/04/2035	500,000	GBP	706,394	0.02	SINOPEC GROUP OVERSEAS DEVELOPMENT 4.125% 12/09/2025	915,000	USD	1,033,730	0.03
			706,394	0.02				1,812,202	0.05
TOTAL ASSET BACKED SECURITIES			706,394	0.02	FRANCE				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,597,615,615	47.33	BANQUE FEDERATIVE DU CREDIT 1.25% 26/05/2027	5,000,000	EUR	6,335,567	0.19
					BNP PARIBAS 2.219% VRN 09/06/2026	3,665,000	USD	3,780,777	0.11

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
BNP PARIBAS 4.375% VRN 01/03/2033	15,325,000	USD	17,049,523	0.51	TRITAX BIG BOX REIT 2.625% 14/12/2026	115,000	GBP	160,643	0.00
BPCE 2.875% 22/04/2026	5,000,000	EUR	6,623,892	0.20	TRITAX BIG BOX REIT 3.125% 14/12/2031	115,000	GBP	167,935	0.00
CREDIT AGRICOLE 1.907% VRN 16/06/2026	6,065,000	USD	6,190,424	0.18	WALES WEST UTILITIES FINANCE 1.875% 28/05/2041	453,000	GBP	599,758	0.02
CREDIT AGRICOLE 3.25% 04/10/2024	4,500,000	USD	4,861,620	0.14	WESTFIELD STRATFORD CITY FINANCE 1.642% 04/08/2031	695,000	GBP	907,939	0.03
CREDIT AGRICOLE 4% VRN 10/01/2033	5,545,000	USD	6,092,208	0.18	YORKSHIRE WATER FINANCE 2.75% 18/04/2041	214,000	GBP	317,765	0.01
ELECTRICITE DE FRANCE 1% 13/10/2026	5,000,000	EUR	6,178,754	0.18				61,088,102	1.81
ELECTRICITE DE FRANCE 4.95% 13/10/2045	1,000,000	USD	1,234,725	0.04	IRELAND				
ENGIE 1.625% VRN PERP	5,000,000	EUR	5,868,676	0.17	AERCAP IRELAND CAPITAL 3.5% 26/05/2022	3,500,000	USD	3,542,893	0.10
TOTAL CAPITAL INTERNATIONAL 3.127% 29/05/2050	8,410,000	USD	8,696,403	0.26	AERCAP IRELAND CAPITAL 3.5% 15/01/2025	16,025,000	USD	15,627,500	0.47
			72,912,569	2.16	AERCAP IRELAND CAPITAL 4.5% 15/09/2023	11,570,000	USD	11,925,025	0.36
GERMANY					AERCAP IRELAND CAPITAL 6.5% 15/07/2025	1,255,000	USD	1,355,676	0.04
DEUTSCHE BANK 1.625% 20/01/2027	6,000,000	EUR	7,048,286	0.21	AVOLON HOLDINGS FUNDING 3.95% 01/07/2024	7,195,000	USD	6,877,305	0.20
			7,048,286	0.21	JOHNSON CONTROLS INTERNATIONAL 4.625% 02/07/2044	2,000,000	USD	2,491,650	0.07
GREAT BRITAIN					PGH CAPITAL 4.125% 20/07/2022	769,000	GBP	1,033,179	0.03
AVIVA 6.125% VRN 05/07/2043	5,000,000	EUR	6,671,179	0.20	ZURICH FINANCE IRELAND 1.875% VRN 17/09/2050	7,050,000	EUR	8,409,919	0.25
BARCLAYS 4.337% 10/01/2028	4,800,000	USD	5,349,600	0.16				51,263,147	1.52
BARCLAYS 4.61% VRN 15/02/2023	9,945,000	USD	10,405,455	0.30	ITALY				
BARCLAYS 5.25% 17/08/2045	2,500,000	USD	3,282,275	0.10	ENI 4% 12/09/2023	5,370,000	USD	5,810,931	0.17
BP CAPITAL MARKETS 1.109% 16/02/2023	5,000,000	EUR	6,044,779	0.18				5,810,931	0.17
BP CAPITAL MARKETS 2.03% 14/02/2025	1,342,000	GBP	1,840,022	0.05	LUXEMBOURG				
COCA COLA EUROPEAN PARTN 0.75% 24/02/2022	5,000,000	EUR	5,935,107	0.18	HELVETIA EUROPE 2.75% VRN 30/09/2041	5,000,000	EUR	6,138,445	0.18
DIRECT LINE INSURANCE GROUP 4% 05/06/2032	601,000	GBP	861,033	0.03	LOGICOR FINANCING 1.5% 13/07/2026	5,100,000	EUR	6,096,898	0.18
LEGAL GENERAL GROUP 5.625% VRN PERP	1,250,000	GBP	1,660,529	0.05				12,235,343	0.36
LLOYDS BANKING GROUP 3% 11/01/2022	3,845,000	USD	3,958,331	0.12	MEXICO				
MOTABILITY OPERATIONS 2.375% 14/03/2032	515,000	GBP	745,640	0.02	KIMBERLY-CLARK 3.8% 08/04/2024	5,997,000	USD	6,444,436	0.19
NATIONWIDE BUILDING SOCIETY 3.622% VRN 26/04/2023	2,315,000	USD	2,407,623	0.07				6,444,436	0.19
PENSION INSURANCE 7.375% VRN PERP	667,000	GBP	973,189	0.03	NETHERLANDS				
PRINCIPALITY BUILDING SOCIETY 2.375% 23/11/2023	510,000	GBP	677,947	0.02	DAIMLER INTERNATIONAL FINANCE 1.625% 11/11/2024	1,000,000	GBP	1,313,381	0.04
PRUDENTIAL 5.625% VRN 20/10/2051	250,000	GBP	377,428	0.01	ENEL FINANCE INTERNATIONAL 3.625% 25/05/2027	3,350,000	USD	3,733,307	0.11
SKY 2.75% 27/11/2029	5,000,000	EUR	7,080,405	0.21	ENEL FINANCE INTERNATIONAL 4.75% 25/05/2047	3,480,000	USD	4,317,706	0.13
SSE 3.625% VRN 16/09/2077	500,000	GBP	663,520	0.02	IBERDROLA INTERNATIONAL 3.25% VRN PERP	5,100,000	EUR	6,400,739	0.19

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Portfolio of Investments and Other Net Assets

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Global Corporate Bond
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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
ING GROEP 2.125% VRN 26/05/2031	3,500,000	EUR	4,268,427	0.13	ALEXANDRIA REAL ESTATE EQUITIES 4.85% 15/04/2049	2,860,000	USD	3,848,988	0.11
ING GROEP 4.625% 06/01/2026	5,330,000	USD	6,272,264	0.19	ALEXANDRIA REAL ESTATE EQUITIES 4.9% 15/12/2030	1,335,000	USD	1,688,108	0.05
JAB HOLDINGS 1.75% 25/06/2026	5,000,000	EUR	6,198,660	0.18	ALPHABET 0.8% 15/08/2027	4,705,000	USD	4,676,558	0.14
LYONDELLBASELL INDUSTRIES 4.625% 26/02/2055	4,066,000	USD	4,685,150	0.14	AMAZONCOM 1.2% 03/06/2027	5,430,000	USD	5,520,002	0.16
NXP BV NXP FUNDING 4.3% 18/06/2029	8,250,000	USD	9,530,111	0.28	AMGEN 2.3% 25/02/2031	6,115,000	USD	6,405,524	0.19
NXP BV NXP FUNDING 5.55% 01/12/2028	5,250,000	USD	6,504,514	0.19	AMGEN 3.875% 15/11/2021	4,554,000	USD	3,884,684	0.12
RABOBANK 5.25% 04/08/2045	1,077,000	USD	1,470,363	0.04	APPLE 1.65% 11/05/2030	4,280,000	USD	4,424,728	0.13
			54,694,622	1.62	APPLE 3.6% 31/07/2042	525,000	GBP	993,622	0.03
PANAMA					AT&T 3.3% 01/02/2052	18,945,000	USD	17,897,435	0.53
CARNIVAL 3.95% 15/10/2020	1,500,000	USD	1,498,395	0.04	AT&T 3.5% 15/09/2053	17,680,000	USD	17,114,504	0.51
			1,498,395	0.04	AT&T 4.25% 01/06/2043	939,000	GBP	1,498,875	0.04
SAUDI ARABIA					AT&T 4.875% 01/06/2044	1,020,000	GBP	1,776,025	0.05
SAUDI ARABIAN OIL 4.375% 16/04/2049	4,150,000	USD	4,960,931	0.15	AVOLON HOLDINGS FUNDING 5.5% 15/01/2026	10,875,000	USD	10,924,427	0.32
			4,960,931	0.15	BALTIMORE GAS AND ELECTRIC 2.9% 15/06/2050	7,000,000	USD	7,168,350	0.21
SWEDEN					BANK OF AMERICA 1.486% VRN 19/05/2024	13,400,000	USD	13,640,797	0.40
MOLNLYCKE HOLDING 0.875% 05/09/2029	1,750,000	EUR	2,036,922	0.06	BANK OF AMERICA 1.898% VRN 23/07/2031	14,770,000	USD	14,738,687	0.44
MOLNLYCKE HOLDING 1.75% 28/02/2024	6,500,000	EUR	8,008,370	0.24	BANK OF AMERICA 2.676% VRN 19/06/2041	11,370,000	USD	11,565,621	0.34
SKANDINAVISKA ENSKILDA BANKEN 1.375% VRN 31/10/2028	3,000,000	EUR	3,589,911	0.11	BANK OF AMERICA 2.816% VRN 21/07/2023	4,500,000	USD	4,674,713	0.14
VATTENFALL 0.5% 24/06/2026	1,500,000	EUR	1,797,937	0.05	BANK OF AMERICA 4.183% 25/11/2027	2,895,000	USD	3,319,045	0.10
			15,433,140	0.46	BANK OF AMERICA 4.244% VRN 24/04/2038	5,000,000	USD	6,042,350	0.18
SWITZERLAND					BANK OF AMERICA 4.3% VRN PERP	1,655,000	USD	1,610,216	0.05
CREDIT SUISSE 1% 05/05/2023	8,275,000	USD	8,354,812	0.25	BANK OF AMERICA 5% 21/01/2044	500,000	USD	691,180	0.02
UBS GROUP 1.008% VRN 30/07/2024	15,525,000	USD	15,575,224	0.46	BANK OF NEW YORK MELLON 1.6% 24/04/2025	5,000,000	USD	5,199,925	0.15
			23,930,036	0.71	BOARDWALK PIPELINES 3.4% 15/02/2031	6,560,000	USD	6,346,702	0.19
UNITED STATES					BRISTOLMYERS SQUIBB 4.25% 26/10/2049	4,860,000	USD	6,361,473	0.19
ACTIVISION BLIZZARD 2.5% 15/09/2050	8,440,000	USD	7,791,344	0.23	BRISTOLMYERS SQUIBB 5% 15/08/2045	7,935,000	USD	11,102,930	0.33
AIR LEASE 2.875% 15/01/2026	6,155,000	USD	6,082,371	0.18	BROADCOM 4.15% 15/11/2030	8,335,000	USD	9,359,538	0.28
AIRCASTLE 5.25% 11/08/2025	21,885,000	USD	21,446,533	0.64	BROADCOM 4.75% 15/04/2029	5,000,000	USD	5,821,850	0.17
ALEXANDRIA REAL ESTATE EQUITIES 1.875% 01/02/2033	3,000,000	USD	2,955,660	0.09	CARE CAPITAL PROPERTIES 5.125% 15/08/2026	1,845,000	USD	2,004,473	0.06
ALEXANDRIA REAL ESTATE EQUITIES 3.45% 30/04/2025	3,745,000	USD	4,171,350	0.12	CATERPILLAR FINANCIAL SERVICES 0.65% 07/07/2023	16,925,000	USD	17,009,539	0.50
ALEXANDRIA REAL ESTATE EQUITIES 3.95% 15/01/2028	2,685,000	USD	3,093,603	0.09	CATERPILLAR FINANCIAL SERVICES 1.1% 14/09/2027	8,680,000	USD	8,700,832	0.26
ALEXANDRIA REAL ESTATE EQUITIES 4% 01/02/2050	3,330,000	USD	4,007,472	0.12	CELANESE US HOLDINGS 3.5% 08/05/2024	3,475,000	USD	3,744,226	0.11

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
CENTENE 3% 15/10/2030	1,460,000	USD	1,487,740	0.04	DELL INTERNATIONAL 4.9% 01/10/2026	12,535,000	USD	14,155,461	0.42
CENTENE 3.375% 15/02/2030	2,505,000	USD	2,611,412	0.08	DELTA AIR LINES SKYMILES 4.5% 20/10/2025	2,075,000	USD	2,128,307	0.06
CENTENE 4.25% 15/12/2027	1,610,000	USD	1,684,728	0.05	DIAMOND 1&2 FINANCE 6.02% 15/06/2026	3,000,000	USD	3,534,645	0.10
CHARTER COMMUNICATION OPERATING 5.375% 01/04/2038	4,100,000	USD	4,949,008	0.15	DISCOVER BANK 3.35% 06/02/2023	6,210,000	USD	6,573,751	0.19
CHARTER COMMUNICATION OPERATING CAPITAL 5.375% 01/05/2047	600,000	USD	713,454	0.02	DOMINION ENERGY 2% 15/08/2024	3,255,000	USD	3,506,091	0.10
CHARTER COMMUNICATIONS 4.5% 01/02/2024	3,640,000	USD	4,039,290	0.12	DOMINION ENERGY GAS HOLDINGS 3.9% 15/11/2049	1,880,000	USD	2,186,318	0.06
CHARTER COMMUNICATIONS OPERATING 4.8% 01/03/2050	700,000	USD	796,100	0.02	DUKE ENERGY 4.2% 15/06/2049	5,060,000	USD	6,191,188	0.18
CHARTER COMMUNICATIONS OPERATING 5.125% 01/07/2049	6,200,000	USD	7,181,181	0.21	DUKE ENERGY OHIO 2.125% 01/06/2030	1,905,000	USD	2,005,679	0.06
CHARTER COMMUNICATIONS OPERATING 5.75% 01/04/2048	8,615,000	USD	10,667,955	0.32	EMD FINANCE 3.25% 19/03/2025	3,908,000	USD	4,309,723	0.13
CHEVRON 1.018% 12/08/2027	4,795,000	USD	4,788,359	0.14	ENABLE MIDSTREAM PARTNERS 4.95% 15/05/2028	3,500,000	USD	3,434,410	0.10
CHEVRON 2.236% 11/05/2030	5,275,000	USD	5,598,437	0.17	ENERGY TRANSFER OPERATING 6.25% 15/04/2049	3,560,000	USD	3,675,184	0.11
CIMAREX ENERGY 4.375% 15/03/2029	3,270,000	USD	3,384,908	0.10	ENERGY TRANSFER PARTNERS 5.15% 01/02/2043	6,000,000	USD	5,538,540	0.16
CITIGROUP 0.75% 26/10/2023	5,000,000	EUR	5,980,899	0.18	ENERGY TRANSFER PARTNERS 5.3% 15/04/2047	2,965,000	USD	2,780,710	0.08
CITIGROUP 1.75% 23/10/2026	808,000	GBP	1,077,878	0.03	ENERGY TRANSFER PARTNERS 6% 15/06/2048	1,705,000	USD	1,714,224	0.05
CITIGROUP 2.572% VRN 03/06/2031	5,745,000	USD	6,036,272	0.18	ENLINK MIDSTREAM PARTNERS 5.05% 01/04/2045	1,945,000	USD	1,243,555	0.04
CITIGROUP 3.352% VRN 24/04/2025	4,720,000	USD	5,092,927	0.15	ENTERPRISE PRODUCTS OPERATING 3.2% 15/02/2052	9,050,000	USD	8,278,171	0.25
CITIGROUP 3.878% VRN 24/01/2039	7,100,000	USD	8,321,804	0.25	ENTERPRISE PRODUCTS OPERATING 3.7% 31/01/2051	895,000	USD	891,532	0.03
CITIGROUP 4.125% 25/07/2028	2,685,000	USD	3,084,689	0.09	ENTERPRISE PRODUCTS OPERATING 5.25% VRN 16/08/2077	2,670,000	USD	2,551,332	0.08
CITIGROUP 4.7% VRN PERP CITIGROUP FRN 17/05/2024	3,050,000	USD	2,947,444	0.09	ENTERPRISE PRODUCTS OPERATING 5.375% VRN 15/02/2078	5,880,000	USD	5,241,961	0.16
CITRIX SYSTEMS 3.3% 01/03/2030	8,370,000	USD	8,928,907	0.26	EPR PROPERTIES 4.75% 15/12/2026	14,090,000	USD	13,538,516	0.40
COCACOLA 1% 15/03/2028	6,085,000	USD	6,075,660	0.18	EPR PROPERTIES 4.95% 15/04/2028	5,080,000	USD	4,942,332	0.15
COLGATEPALMOLIVE 1.375% 06/03/2034	3,300,000	EUR	4,481,012	0.13	EQUIFAX 2.6% 01/12/2024	2,495,000	USD	2,665,371	0.08
COMCAST 1.5% 15/02/2031	27,685,000	USD	27,350,149	0.82	EURONET WORLDWIDE 1.375% 22/05/2026	6,800,000	EUR	7,810,596	0.23
COMCAST 1.95% 15/01/2031	9,215,000	USD	9,454,682	0.28	EXXON MOBIL 3.452% 15/04/2051	5,000,000	USD	5,481,325	0.16
COMCAST 3.45% 01/02/2050	4,085,000	USD	4,596,401	0.14	FIRST HORIZON NATIONAL 3.55% 26/05/2023	10,360,000	USD	10,908,044	0.32
COMCAST 4% 15/08/2047	7,000,000	USD	8,469,230	0.25	FISERV 3% 01/07/2031	114,000	GBP	166,560	0.00
CONSOLIDATED EDISON NEW YORK 3.875% 15/06/2047	4,855,000	USD	5,703,581	0.17	FORD MOTOR CREDIT 5.113% 03/05/2029	8,855,000	USD	9,113,477	0.27
CONTINENTAL RESOURCES 4.9% 01/06/2044	6,180,000	USD	4,698,221	0.14					
CROWN CASTLE INTERNATIONAL 2.25% 15/01/2031	2,595,000	USD	2,629,280	0.08					
CSX CORP 4.3% 01/03/2048	6,145,000	USD	7,690,406	0.23					
CSX CORP 4.75% 15/11/2048	2,685,000	USD	3,585,791	0.11					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
GAMING AND LEISURE					JPMORGAN CHASE 2.301%				
PROPERTIES 4% 15/01/2030	5,050,000	USD	5,232,179	0.16	VRN 15/10/2025	2,330,000	USD	2,454,539	0.07
GENERAL MOTORS					JPMORGAN CHASE 3.22%				
FINANCIAL 2.7% 20/08/2027	13,900,000	USD	13,815,696	0.41	VRN 01/03/2025	9,870,000	USD	10,615,728	0.31
GENERAL MOTORS					KENNAMETAL 4.625%				
FINANCIAL 2.9% 26/02/2025	3,075,000	USD	3,171,294	0.09	15/06/2028	5,060,000	USD	5,647,846	0.17
GENERAL MOTORS					KINDER MORGAN 5.55%				
FINANCIAL 3.55% 08/07/2022	10,850,000	USD	11,220,582	0.33	01/06/2045	1,580,000	USD	1,875,531	0.06
GENERAL MOTORS					KLATENCOR 5% 15/03/2049				
FINANCIAL 5.2% 20/03/2023	4,935,000	USD	5,356,474	0.16	LAM RESEARCH 3.75%				
GENERAL MOTORS FINANCIAL					15/03/2026				
6.75% 01/04/2046	1,700,000	USD	2,099,169	0.06	LAS VEGAS SANDS 2.9%	2,055,000	USD	2,357,794	0.07
GENERAL MOTORS FINANCIAL					25/06/2025				
6.8% 1/10/2027	1,850,000	USD	2,248,324	0.07	LAS VEGAS SANDS 3.5%	6,275,000	USD	6,266,592	0.19
GENERAL MOTORS					18/08/2026				
FINANCIAL FRN 06/11/2021	6,160,000	USD	6,235,953	0.18	LOWES COS 4.55%	4,700,000	USD	4,766,905	0.14
GLENCORE FUNDING 2.5%					05/04/2049				
01/09/2030	14,430,000	USD	14,008,282	0.42	LYB INTERNATIONAL	3,660,000	USD	4,689,521	0.14
GLOBAL PAYMENTS 4.15%					FINANCE 4.2% 15/10/2049				
15/08/2049	3,665,000	USD	4,290,817	0.13	MARATHON PETROLEUM 4.5%	4,360,000	USD	4,824,950	0.14
GLP CAPITAL 5.25%					01/05/2023				
01/06/2025	2,255,000	USD	2,447,994	0.07	MARS 2.45% 16/07/2050	1,820,000	USD	1,965,627	0.06
GLP CAPITAL 5.75%					MASSACHUSETTS MUTUAL				
01/06/2028	5,050,000	USD	5,772,781	0.17	LIFE INSURANCE 4.9% 01/04/2077	5,000,000	USD	4,738,475	0.14
GOLDMAN SACHS					MASSMUTUAL GLOBAL				
2.876% VRN 31/10/2022	4,640,000	USD	4,751,546	0.14	FUNDING 0.85% 09/06/2023	7,990,000	USD	8,070,220	0.24
GOLDMAN SACHS 3%					MCDONALDS 2.95%				
26/04/2022	2,000,000	USD	2,028,160	0.06	15/03/2034	200,000	GBP	300,023	0.01
GOLDMAN SACHS 3%					MERCK 2.35% 24/06/2040				
12/02/2031	5,000,000	EUR	7,218,837	0.21	METROPOLITAN LIFE GLOBAL	3,790,000	USD	3,846,755	0.11
HCA 5.125% 15/06/2039					FUNDING 0.9% 08/06/2023				
HCP 3.25% 15/07/2026	5,560,000	USD	6,705,694	0.20	METROPOLITAN LIFE GLOBAL	6,030,000	USD	6,092,411	0.18
HEALTHCARE REALTY TRUST					FUNDING 0.95% 02/07/2025				
3.625% 15/01/2028	2,615,000	USD	2,925,662	0.09	MIDAMERICAN ENERGY	12,515,000	USD	12,644,091	0.37
HEALTHCARE TRUST OF					3.15% 15/04/2050				
AMERICA 2% 15/03/2031	1,505,000	USD	1,657,088	0.05	MOHAWK INDUSTRIES	3,355,000	USD	3,728,026	0.11
HEALTHPEAK PROPERTIES					3.625% 15/05/2030				
2.875% 15/01/2031	5,700,000	USD	5,609,142	0.17	MOLEX ELECTRONICS	9,525,000	USD	10,411,301	0.31
HILLENBRAND 4.5%					TECHNOLOGIES 3.9% 15/04/2025				
15/09/2026	3,385,000	USD	3,593,347	0.11	MORGAN STANLEY 2.188%	1,000,000	USD	1,043,495	0.03
HONEYWELL INTERNATIONAL					VRN 28/04/2026				
2.8% 01/06/2050	13,005,000	USD	14,164,070	0.42	MORGAN STANLEY 2.699%	5,000,000	USD	5,236,725	0.16
HOST HOTELS RESORTS					VRN 22/01/2031				
3.375% 15/12/2029	4,210,000	USD	4,503,858	0.13	MORGAN STANLEY FRN	4,510,000	USD	4,809,487	0.14
HUNTINGTON BANCSHARES					20/01/2023				
2.3% 14/01/2022	3,470,000	USD	3,264,975	0.10	MPLX 2.65% 15/08/2030	4,755,000	USD	4,766,317	0.14
IHS MARKIT 4.25%					MPLX 4.25% 01/12/2027				
01/05/2029	3,575,000	USD	3,656,117	0.11	MPLX 5.2% 01/03/2047	12,275,000	USD	11,993,902	0.36
IHS MARKIT 4.75%					MPLX 5.5% 15/02/2049				
01/08/2028	2,980,000	USD	3,469,957	0.10	NEW YORK LIFE GLOBAL	1,440,000	USD	1,606,896	0.05
JPMORGAN CHASE 0.653%					FUNDING 1.2% 07/08/2030				
VRN 16/09/2024	3,760,000	USD	4,489,064	0.13		3,065,000	USD	3,314,598	0.10
	10,850,000	USD	10,844,792	0.32		3,585,000	USD	4,016,903	0.12

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Bond
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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
NISSAN MOTOR ACCEPTANCE CORP 3.45% 15/03/2023	14,165,000	USD	14,615,942	0.43	SMITHFIELD FOODS 4.25% 01/02/2027	3,045,000	USD	3,337,457	0.10
NORTHERN STATES POWER 2.6% 01/06/2051	6,200,000	USD	6,308,996	0.19	SPECTRA ENERGY PARTNERS 4.5% 15/03/2045	2,745,000	USD	3,109,838	0.09
NRG ENERGY 4.45% 15/06/2029	2,035,000	USD	2,252,480	0.07	SPRINT SPECTRUM 3.36% 20/09/2021	575,000	USD	145,473	0.00
OWENS CORNING 4.4% 30/01/2048	3,000,000	USD	3,378,330	0.10	STEEL DYNAMICS 3.45% 15/04/2030	2,505,000	USD	2,726,655	0.08
PACKAGING CORPORATION OF AMERICA 3% 15/12/2029	1,590,000	USD	1,744,039	0.05	SUNOCO LOGISTICS PARTNERS OPERATIONS 5.4% 01/10/2047	900,000	USD	848,309	0.03
PENSKE TRUCK LEASING 3.375% 01/02/2022	1,000,000	USD	1,032,625	0.03	SUNTRUST BANK 3.689% VRN 02/08/2024	5,625,000	USD	6,122,194	0.18
PEPSICO 0.5% 06/05/2028	5,750,000	EUR	6,932,515	0.21	SYNOVUS BANKCOLUMBUS 2.289% VRN 10/02/2023	1,720,000	USD	1,742,885	0.05
PFIZER 2.7% 28/05/2050	3,735,000	USD	3,889,704	0.12	TEACHER INSURANCE & ANNUITY 4.27% 15/05/2047	3,475,000	USD	4,111,255	0.12
PHILLIPS 2.15% 15/12/2030	9,180,000	USD	8,926,862	0.26	TEACHERS INSURANCE & ANNUITY 6.85% 16/12/2039	338,000	USD	503,740	0.01
PHILLIPS 66 PARTNERS 3.15% 15/12/2029	5,040,000	USD	5,015,732	0.15	TMOBILE USA 2.05% 15/02/2028	11,160,000	USD	11,413,499	0.34
PPL CAPITAL FUNDING 4% 15/09/2047	7,015,000	USD	8,063,883	0.24	TMOBILE USA 3.3% 15/02/2051	2,515,000	USD	2,488,090	0.07
PRUDENTIAL FINANCIAL 3.7% 13/03/2051	7,000,000	USD	7,716,870	0.23	TRUIST FINANCIAL 1.125% 03/08/2027	4,870,000	USD	4,853,174	0.14
QUALCOMM 2.15% 20/05/2030	4,920,000	USD	5,160,539	0.15	TRUIST FINANCIAL 1.2% 05/08/2025	3,640,000	USD	3,714,129	0.11
QUALCOMM 3.25% 20/05/2050	4,325,000	USD	4,804,318	0.14	TRUIST FINANCIAL 5.1% VRN PERP	7,275,000	USD	7,852,962	0.23
RELIANCE STEEL ALUMINUM 2.15% 15/08/2030	4,265,000	USD	4,183,048	0.12	UNION PACIFIC 3.25% 05/02/2050	5,810,000	USD	6,426,354	0.19
ROCKIES EXPRESS PIPELINE 4.95% 15/07/2029	4,760,000	USD	4,627,577	0.14	UNITED PARCEL SERVICE 3.4% 01/09/2049	1,285,000	USD	1,478,984	0.04
ROPER TECHNOLOGIES 1% 15/09/2025	3,955,000	USD	3,968,803	0.12	UNITEDHEALTH GROUP 3.5% 15/08/2039	5,295,000	USD	6,080,884	0.18
ROPER TECHNOLOGIES 1.75% 15/02/2031	11,865,000	USD	11,863,042	0.35	UNITEDHEALTH GROUP 3.75% 15/10/2047	6,700,000	USD	7,966,334	0.24
SABRA HEALTH CARE 3.9% 15/10/2029	3,990,000	USD	3,902,759	0.12	US (GOVT) 0.25% 31/08/2025	8,000,000	USD	7,993,438	0.24
SABRA HEALTH CARE 4.8% 01/06/2024	1,325,000	USD	1,392,131	0.04	US (GOVT) 1.125% 15/05/2040	2,569,000	USD	2,527,655	0.07
SANTANDER HOLDINGS 4.5% 17/07/2025	5,000,000	USD	5,550,200	0.16	US (GOVT) 1.25% 15/05/2050	17,500,000	USD	16,583,983	0.49
SANTANDER HOLDINGS USA 3.4% 18/01/2023	2,215,000	USD	2,321,630	0.07	VENTAS REALTY 3% 15/01/2030	4,290,000	USD	4,359,798	0.13
SENIOR HOUSING PROPERTIES TRUST 4.75% 15/02/2028	7,750,000	USD	6,883,085	0.20	VERIZON COMMUNICATIONS 1.625% 01/03/2024	4,500,000	EUR	5,589,058	0.17
SERVICENOW 1.4% 01/09/2030	4,865,000	USD	4,746,197	0.14	VERIZON COMMUNICATIONS 3.875% 08/02/2029	4,625,000	USD	5,478,498	0.16
SIMON PROPERTY GROUP 3.25% 13/09/2049	5,080,000	USD	4,647,463	0.14	VERIZON COMMUNICATIONS 4.272% 15/01/2036	2,818,000	USD	3,476,214	0.10
SIMON PROPERTY GROUP 3.8% 15/07/2050	6,280,000	USD	6,375,550	0.19	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 13/05/2025	3,330,000	USD	3,646,700	0.11
SMITHFIELD FOODS 3% 15/10/2030	3,715,000	USD	3,740,336	0.11					
SMITHFIELD FOODS 3.35% 01/02/2022	1,830,000	USD	1,868,650	0.06					

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Portfolio of Investments and Other Net Assets

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Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
VOLKSWAGEN GROUP OF AMERICA					FRANCE				
FINANCE 4.625% 13/11/2025	5,400,000	USD	6,278,067	0.19	BNP PARIBAS 2.588% VRN 12/08/2035	4,445,000	USD	4,324,985	0.13
VULCAN MATERIALS 4.7% 01/03/2048	4,985,000	USD	6,083,171	0.18				4,324,985	0.13
WALT DISNEY 2.65% 13/01/2031	8,325,000	USD	8,990,542	0.27	GERMANY				
WEA FINANCE 3.5% 15/06/2029	3,220,000	USD	3,228,871	0.10	DEUTSCHE BANK 2.222% VRN 18/09/2024	5,195,000	USD	5,222,092	0.15
WELLS FARGO 2.125% 20/12/2023	1,227,000	GBP	1,647,289	0.05				5,222,092	0.15
WELLTOWER 2.75% 15/01/2031	4,310,000	USD	4,451,260	0.13	UNITED STATES				
WELLTOWER 4.125% 15/03/2029	5,075,000	USD	5,764,464	0.17	DIGITAL STOUT HOLDING 3.75% 17/10/2030	333,000	GBP	511,213	0.02
WELLTOWER 4.95% 01/09/2048	5,140,000	USD	6,193,443	0.18	PFIZER 2.735% 15/06/2043	825,000	GBP	1,287,178	0.03
WESTERN MIDSTREAM OPERATING FRN 13/01/2023	1,430,000	USD	1,330,279	0.04				1,798,391	0.05
WILLIAMS PARTNERS 5.1% 15/09/2045	2,000,000	USD	2,259,140	0.07	TOTAL BONDS				
WRKCO 3.9% 01/06/2028	3,225,000	USD	3,689,287	0.11				25,458,824	0.75
WRKCO 4.65% 15/03/2026	6,210,000	USD	7,308,145	0.22	TOTAL OTHER TRANSFERABLE SECURITIES				
			1,217,040,997	36.06				25,458,824	0.75
TOTAL BONDS			1,658,924,787	49.15	TOTAL INVESTMENTS				
TOTAL TRANSFERABLE SECURITIES			1,658,924,787	49.15				3,300,317,642	97.77
TRADED ON ANOTHER REGULATED MARKET					OTHER NET ASSETS				
								75,144,093	2.23
					TOTAL NET ASSETS				
								3,375,461,735	100.00
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND	613,255	USD	613,255	0.02					
HSBC GLOBAL STERLING LIQUIDITY FUNDS	13,694,880	GBP	17,704,738	0.52					
HSBC STERLING LIQUIDITY FUND "Z"	327	GBP	423	0.00					
			18,318,416	0.54					
TOTAL COLLECTIVE INVESTMENT SCHEMES			18,318,416	0.54					
OTHER TRANSFERABLE SECURITIES									
BONDS									
CANADA									
KINROSS GOLD CORP 4.5% 15/07/2027	7,820,000	USD	8,899,394	0.27					
NATIONAL BANK OF CANADA 0.9% VRN 15/08/2023	5,195,000	USD	5,213,962	0.15					
			14,113,356	0.42					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS									
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
BONDS									
ARGENTINA									
ARGENTINA (GOVT) 0.125% 09/07/2035	125,668,325	USD	47,471,210	2.10	SINOPEC GROUP OVERSEAS DEVE- LOPMENT 3.35% 13/05/2050	9,000,000	USD	9,791,910	0.43
			47,471,210	2.10	SINOPEC GROUP OVERSEAS DEVE- LOPMENT 3.68% 08/08/2049	4,500,000	USD	5,170,163	0.23
AUSTRIA									
JBS INVESTMENTS 7% 15/01/2026	6,500,000	USD	6,931,373	0.31	SINOPEC GROUP OVERSEAS DEVE- LOPMENT 4.375% 17/10/2023	6,611,000	USD	7,256,498	0.32
			6,931,373	0.31	STATE GRID OVERSEAS 4.25% 02/05/2028	12,000,000	USD	14,076,180	0.62
AZERBAIJAN									
SOUTHERN GAS CORRIDOR 6.875% 24/03/2026	5,000,000	USD	5,703,375	0.25	SUNAC CHINA HOLDINGS 7.875% 15/02/2022	10,500,000	USD	10,641,015	0.47
STATE OIL 6.95% 18/03/2030	4,000,000	USD	4,744,780	0.21				105,533,411	4.67
			10,448,155	0.46	COLOMBIA				
BAHRAIN									
BAHRAIN (GOVT) 5.625% 30/09/2031	5,010,000	USD	4,910,351	0.22	ECOPETROL 5.875% 28/05/2045	7,000,000	USD	7,675,955	0.34
BAHRAIN (GOVT) 6% 19/09/2044	6,875,000	USD	6,349,991	0.28	ECOPETROL 6.875% 29/04/2030	13,402,000	USD	16,059,214	0.72
BAHRAIN (GOVT) 7.5% 20/09/2047	5,000,000	USD	5,337,950	0.24	GEOPARK 5.5% 17/01/2027	3,900,000	USD	3,465,950	0.15
			16,598,292	0.74				27,201,119	1.21
BRAZIL					DOMINICAN REPUBLIC				
BRAZIL (GOVT) 5.625% 07/01/2041	3,000,000	USD	3,246,240	0.14	DOMINIC (GOVT) 7.5% 06/05/2021	5,000,000	USD	1,721,633	0.08
BRAZIL (GOVT) 7.125% 20/01/2037	10,000,000	USD	12,405,950	0.55				1,721,633	0.08
BRAZIL (GOVT) 10% 01/01/2021	30	BRL	5,420	0.00	EGYPT				
			15,657,610	0.69	EGYPT (GOVT) 6.588% 21/02/2028	3,915,000	USD	3,884,365	0.17
CAMEROON									
CAMEROON (GOVT) 9.5% 19/11/2025	1,296,000	USD	1,336,818	0.06	EGYPT (GOVT) 7.0529% 15/01/2032	24,000,000	USD	22,959,600	1.01
			1,336,818	0.06	EGYPT (GOVT) 7.625% 29/05/2032	13,783,000	USD	13,514,163	0.60
CHINA									
RONGSHI INTERNATIONAL FINANCE 3.75% 21/05/2029	5,000,000	USD	5,609,500	0.25	EGYPT (GOVT) 8.5% 31/01/2047	9,510,000	USD	9,245,384	0.41
SINOPEC CAPITAL 3.125% 24/04/2023	16,404,000	USD	17,217,392	0.76	EGYPT (GOVT) 8.7002% 01/03/2049	4,500,000	USD	4,402,935	0.20
SINOPEC GROUP OVERSEAS DEVE- LOPMENT 2.7% 13/05/2030	16,473,000	USD	17,311,393	0.77				54,006,447	2.39
SINOPEC GROUP OVERSEAS DEVE- LOPMENT 2.95% 12/11/2029	5,000,000	USD	5,342,100	0.24	GABON				
SINOPEC GROUP OVERSEAS DEVE- LOPMENT 3.25% 13/09/2027	12,000,000	USD	13,117,260	0.58	GABONESE (GOVT) 6.95% 16/06/2025	4,800,000	USD	4,523,592	0.20
								4,523,592	0.20
					GHANA				
					GHANA (GOVT) 7.875% 26/03/2027	5,900,000	USD	5,634,028	0.25
					GHANA (GOVT) 8.125% 26/03/2032	13,989,000	USD	12,304,234	0.54
					GHANA (GOVT) 8.95% 26/03/2051	3,580,000	USD	3,103,771	0.14
								21,042,033	0.93
					GREAT BRITAIN				
					GAZPROM PJSC FINANCE 3.25% 25/02/2030	5,000,000	USD	5,024,000	0.22
					PETRA DIAMONDS 7.25% 01/05/2022	7,479,000	USD	2,828,034	0.13
								7,852,034	0.35

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
HONG KONG					KENYA(GOVT) 8% 22/05/2032				
CNAC HK FINBRIDGE 3% 22/09/2030	14,966,000	USD	14,834,000	0.66		12,600,000	USD	12,472,425	0.55
SHIMAO PROPERTY HOLDINGS 6.375% 15/10/2021	9,156,000	USD	9,486,715	0.42	LUXEMBOURG				
			24,320,715	1.08	GAZPROM OAO VIA GAZ CAPITAL 5.15% 11/02/2026	15,800,000	USD	17,658,396	0.78
INDIA					REDE DOR FINANCE 4.5% 22/01/2030	4,285,000	USD	4,090,911	0.18
POWER FINANCE 3.95% 23/04/2030	13,615,000	USD	13,286,062	0.59				21,749,307	0.96
			13,286,062	0.59	MEXICO				
INDONESIA					INFRAESTRUCTURA ENERGETICA 4.75% 15/01/2051	13,867,000	USD	12,890,209	0.57
INDONESIA (GOVT) 4.2% 15/10/2050	21,102,000	USD	24,448,776	1.08	MEXICO (GOVT) 4.75% 08/03/2044	17,348,000	USD	18,981,053	0.85
INDONESIA (GOVT) 4.35% 11/01/2048	11,000,000	USD	12,718,145	0.56	MEXICO (GOVT) 6.05% 11/01/2040	5,890,000	USD	7,391,302	0.33
INDONESIA (GOVT) 4.75% 18/07/2047	4,000,000	USD	4,885,920	0.22	PEMEX 6.625% 15/06/2035	13,000,000	USD	10,615,995	0.47
INDONESIA (GOVT) 5.125% 15/01/2045	6,000,000	USD	7,563,600	0.34	PETROLEOS MEXICANOS 6.5% 13/03/2027	9,335,000	USD	8,673,289	0.38
INDONESIA (GOVT) 5.25% 17/01/2042	12,000,000	USD	15,219,360	0.67	PETROLEOS MEXICANOS 6.84% 23/01/2030	21,130,000	USD	18,766,821	0.83
INDONESIA (GOVT) 5.25% 08/01/2047	3,000,000	USD	3,898,440	0.17	PETROLEOS MEXICANOS 7.69% 23/01/2050	6,000,000	USD	4,972,500	0.22
INDONESIA (GOVT) 7.75% 17/01/2038	9,912,000	USD	15,346,254	0.68				82,291,169	3.65
PERTAMINA 6% 03/05/2042	10,250,000	USD	12,649,833	0.56	MOROCCO				
PERTAMINA 6.45% 30/05/2044	9,370,000	USD	12,211,687	0.54	MOROCCO (GOVT) 1.375% 30/03/2026	18,270,000	EUR	21,391,653	0.94
PERTAMINA PERSERO 4.15% 25/02/2060	6,714,000	USD	6,701,109	0.30	OFFICE CHERIFIEN DES PHOSPHATES 4.5% 22/10/2025	14,411,000	USD	15,241,362	0.68
PERTAMINA PERSERO 6.5% 07/11/2048	8,991,000	USD	12,061,067	0.53	OFFICE CHERIFIEN DES PHOSPHATES 5.625% 25/04/2024	4,350,000	USD	4,731,908	0.21
PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	18,000,000	USD	19,546,739	0.87				41,364,923	1.83
			147,250,930	6.52	NETHERLANDS				
IVORY COAST					BRASKEM NETHERLANDS FINANCE 4.5% 31/01/2030	13,779,000	USD	12,808,820	0.57
IVORY COAST (GOVT) 6.125% 15/06/2033	10,000,000	USD	9,405,700	0.42	LUKOIL INTERNATIONAL FINANCE 4.75% 02/11/2026	7,500,000	USD	8,365,313	0.37
			9,405,700	0.42	PETROBRAS GLOBAL FINANCE 5.6% 03/01/2031	3,613,000	USD	3,869,053	0.17
KAZAKHSTAN					PETROBRAS GLOBAL FINANCE 5.999% 27/01/2028	5,869,000	USD	6,526,739	0.29
KAZAKHSTAN (GOVT) 6.5% 21/07/2045	2,000,000	USD	3,110,970	0.14	PETROBRAS GLOBAL FINANCE 6.75% 03/06/2050	11,657,000	USD	12,558,436	0.56
KAZMUNAYGAS NATIONAL 4.75% 19/04/2027	3,625,000	USD	4,047,476	0.18				44,128,361	1.96
KAZMUNAYGAS NATIONAL 6.375% 24/10/2048	13,408,000	USD	17,138,306	0.76	NIGERIA				
			24,296,752	1.08	NIGERIA (GOVT) 7.143% 23/02/2030	11,536,000	USD	11,004,825	0.49
KENYA					NIGERIA (GOVT) 7.625% 28/11/2047	6,300,000	USD	5,653,494	0.25
KENYA (GOVT) 7% 22/05/2027	15,000,000	USD	14,785,650	0.66				16,658,319	0.74
KENYA (GOVT) 7.25% 28/02/2028	8,000,000	USD	7,909,600	0.35	OMAN				
					OMAN (GOVT) 6.75% 17/01/2048	4,000,000	USD	3,318,300	0.15
								3,318,300	0.15

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PHILIPPINES					SENEGAL (GOVT) 8.75%				
PHILIPPINES (GOVT) 3.7%					13/05/2021	5,400,000	USD	5,560,650	0.24
02/02/2042	10,000,000	USD	11,606,550	0.51				9,356,050	0.41
			11,606,550	0.51	SINGAPORE				
QATAR					MEDCO OAK TREE 7.375%				
QATAR (GOVT) 3.75%					14/05/2026	6,000,000	USD	5,785,500	0.26
16/04/2030	7,000,000	USD	8,124,410	0.36				5,785,500	0.26
14/03/2029	17,000,000	USD	19,918,815	0.88	SOUTH AFRICA				
QATAR (GOVT) 4%					SOUTH AFRICA (GOVT)				
QATAR (GOVT) 4.625%					4.665% 17/01/2024	14,500,000	USD	14,889,108	0.66
02/06/2046	11,100,000	USD	14,595,168	0.65	SOUTH AFRICA (GOVT)				
QATAR (GOVT) 4.817%					4.875% 14/04/2026	3,000,000	USD	3,039,510	0.13
14/03/2049	27,000,000	USD	36,421,245	1.62	SOUTH AFRICA (GOVT)				
QATAR (GOVT) 5.103%					5.75% 30/09/2049	12,900,000	USD	10,971,450	0.49
23/04/2048	8,000,000	USD	11,142,960	0.49	SOUTH AFRICA (GOVT)				
			90,202,598	4.00	6.3% 22/06/2048	11,000,000	USD	10,055,540	0.45
ROMANIA								38,955,608	1.73
ROMANIA (GOVT) 3%					SRI LANKA				
14/02/2031	7,730,000	USD	7,950,189	0.35	SRI LANKA (GOVT) 5.75%				
ROMANIA (GOVT) 3.375%					18/04/2023	2,500,000	USD	1,876,875	0.08
28/01/2050	5,084,000	EUR	6,106,566	0.27	SRI LANKA (GOVT) 6.125%				
ROMANIA (GOVT) 4%					03/06/2025	4,600,000	USD	3,270,692	0.14
14/02/2051	8,800,000	USD	9,097,748	0.40	SRI LANKA (GOVT) 6.2%				
ROMANIA (GOVT) 5.125%					11/05/2027	3,760,000	USD	2,573,889	0.11
15/06/2048	8,916,000	USD	10,921,075	0.49	SRI LANKA (GOVT) 6.25%				
ROMANIA (GOVT) 6.125%					04/10/2020	8,417,000	USD	8,353,873	0.37
22/01/2044	7,246,000	USD	9,822,714	0.44	SRI LANKA (GOVT) 6.25%				
			43,898,292	1.95	27/07/2021	3,000,000	USD	2,647,410	0.12
RUSSIAN FEDERATION					SRI LANKA (GOVT) 6.85%				
RUSSIA (GOVT) 4.25%					14/03/2024	19,382,000	USD	14,371,752	0.65
23/06/2027	4,600,000	USD	5,187,581	0.23	SRI LANKA (GOVT) 6.85%				
RUSSIA (GOVT) 4.375%					03/11/2025	3,560,000	USD	2,546,860	0.11
21/03/2029	12,000,000	USD	13,817,700	0.61	SRI LANKA (GOVT) 7.55%				
RUSSIA (GOVT) 4.75%					28/03/2030	19,000,000	USD	12,957,050	0.57
27/05/2026	10,000,000	USD	11,484,050	0.51				48,598,401	2.15
			30,489,331	1.35	TUNISIA				
SAUDI ARABIA					BANQUE CENTRALE DE				
SAUDI ARABIA (GOVT)					TUNISIE 6.375% 15/07/2026				
2.75% 03/02/2032	10,000,000	USD	10,420,950	0.46		1,486,000	EUR	1,575,029	0.07
SAUDI ARABIA (GOVT)								1,575,029	0.07
4.5% 17/04/2030	13,961,000	USD	16,729,536	0.74	TURKEY				
SAUDI ARABIA (GOVT)					TURKEY (GOVT) 4.25%				
4.625% 04/10/2047	12,000,000	USD	14,696,760	0.65	13/03/2025	24,000,000	USD	22,138,680	0.99
SAUDI ARABIA (GOVT)					TURKEY (GOVT) 4.875%				
5% 17/04/2049	20,000,000	USD	25,942,300	1.16	16/04/2043	20,000,000	USD	14,954,200	0.66
SAUDI ARABIA (GOVT)					TURKEY (GOVT) 5.125%				
5.25% 16/01/2050	10,400,000	USD	14,010,152	0.62	17/02/2028	10,000,000	USD	9,133,350	0.40
			81,799,698	3.63	TURKEY (GOVT) 5.625%				
SENEGAL					TURKEY (GOVT) 6%				
SENEGAL (GOVT) 6.75%					30/03/2021	17,523,000	USD	17,636,374	0.78
13/03/2048	4,000,000	USD	3,795,400	0.17	TURKEY (GOVT) 6%				
					14/01/2041	3,260,000	USD	2,716,998	0.12
					TURKIYE SISE VE CAM FABRIKALARI				
					6.95% 14/03/2026	8,298,000	USD	8,483,253	0.38
								75,062,855	3.33

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
UKRAINE					PROVINCIA DE CORDOBA				
UKRAINE (GOVT) 0% VRN					7.45% 01/09/2024	270,000	USD	153,978	0.01
31/05/2040	9,250,000	USD	8,440,348	0.37	PROVINCIA DE ENTRE RIOS				
UKRAINE (GOVT) 7.253%					ARGENTIN 8.75% 08/02/2025	4,675,000	USD	2,640,463	0.12
15/03/2033	12,000,000	USD	11,065,740	0.49	YPF 6.95% 21/07/2027	2,200,000	USD	1,527,460	0.07
UKRAINE (GOVT) 7.375%					YPF 8.5% 27/06/2029	4,000,000	USD	2,873,380	0.13
25/09/2032	13,508,000	USD	12,729,534	0.56				47,235,446	2.09
UKRAINE (GOVT) 7.75%					BRAZIL				
01/09/2022	9,000,000	USD	9,246,465	0.41	BRAZIL (GOVT) 3.875%				
UKRAINE (GOVT) 7.75%					12/06/2030	6,000,000	USD	6,006,330	0.27
01/09/2023	6,899,000	USD	7,033,289	0.31	BRAZIL (GOVT) 5%				
UKRAINE (GOVT) 7.75%					27/01/2045	10,000,000	USD	10,053,900	0.44
01/09/2027	28,100,000	USD	27,900,068	1.25	BRAZIL (GOVT) 5.625%				
			76,415,444	3.39	21/02/2047	6,934,000	USD	7,528,903	0.33
UNITED ARAB EMIRATES					PETROBRAS GLOBAL				
ABU DHABI (GOVT)					FINANCE 6.25% 17/03/2024	3,202,000	USD	3,563,858	0.16
3.125% 16/04/2030	57,863,000	USD	64,819,289	2.86				27,152,991	1.20
ABU DHABI (GOVT)					CHILE				
3.125% 30/09/2049	32,000,000	USD	34,389,440	1.52	CHILE (GOVT) 2.45%				
ABU DHABI (GOVT)					31/01/2031	7,967,000	USD	8,395,824	0.37
4.125% 11/10/2047	11,762,000	USD	14,841,644	0.66	CHILE (GOVT) 2.55%				
			114,050,373	5.04	27/01/2032	11,179,000	USD	11,816,986	0.52
URUGUAY					CHILE (GOVT) 3.5%				
URUGUAY (GOVT) 4.5%					25/01/2050	12,000,000	USD	13,703,940	0.60
14/08/2024	38,236	USD	41,776	0.00	EMPRESA NACIONAL DEL				
URUGUAY (GOVT) 7.625%					PETROLEO 3.75% 05/08/2026	10,291,000	USD	10,957,445	0.49
21/03/2036	79,900	USD	124,347	0.01	EMPRESA NACIONAL DEL				
URUGUAY (GOVT) 7.875%					PETROLEO 5.25% 06/11/2029	5,730,000	USD	6,667,084	0.30
15/01/2033	26,343	USD	40,726	0.00				51,541,279	2.28
			206,849	0.01	CHINA				
ZAMBIA					SINOPEC GROUP OVERSEAS DEVE-				
ZAMBIA (GOVT) 8.97%					LOPMENT 4.25% 12/9/2028	4,600,000	USD	5,353,572	0.24
30/07/2027	2,700,000	USD	1,326,740	0.06				5,353,572	0.24
			1,326,740	0.06	COLOMBIA				
			1,412,891,258	62.62	COLOMBIA (GOVT) 3.125%				
TOTAL BONDS					15/04/2031	2,581,000	USD	2,641,795	0.12
TOTAL TRANSFERABLE SECURITIES					COLOMBIA (GOVT) 4.5%				
ADMITTED TO AN OFFICIAL STOCK					28/01/2026	4,328,000	USD	4,790,642	0.21
EXCHANGE LISTING					COLOMBIA (GOVT) 5.2%				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED					15/05/2049	8,600,000	USD	10,412,622	0.46
MARKET					EMPRESAS PUBLICAS DE				
BONDS					MEDELLIN 4.25% 18/07/2029	4,960,000	USD	4,965,034	0.22
ARGENTINA					GEOPARK 6.5% 21/09/2024	7,000,000	USD	6,623,960	0.29
ARGENTINA (GOVT) 0.125%								29,434,053	1.30
09/07/2030	80,758,342	USD	33,756,987	1.49	COSTA RICA				
ARGENTINA (GOVT) 1%					COSTA RICA (GOVT)				
09/07/2029	10,389,826	USD	4,747,631	0.20	4.375% 30/04/2025	7,568,000	USD	7,083,875	0.31
PROVINCIA DE CORDOBA					COSTA RICA (GOVT)				
7.125% 10/06/2021	2,484,000	USD	1,535,547	0.07	6.125% 19/02/2031	9,500,000	USD	8,935,083	0.40
					COSTA RICA (GOVT)				
					7% 4/4/2044	4,250,000	USD	3,848,396	0.17

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
COSTA RICA (GOVT)					MEXICO (GOVT) 4.6%				
7.158% 12/03/2045	9,523,000	USD	8,696,451	0.39	23/01/2046	17,482,000	USD	18,685,548	0.83
			28,563,805	1.27	MEXICO (GOVT) 4.75%				
					27/04/2032	14,000,000	USD	15,853,600	0.70
DOMINICAN REPUBLIC					MEXICO (GOVT) 5%				
DOMINIC (GOVT) 4.875%					27/04/2051	5,786,000	USD	6,499,530	0.29
23/09/2032	15,000,000	USD	14,892,976	0.67	PETROLEOS MEXICANOS				
DOMINIC (GOVT) 5.875%					5.35% 12/02/2028	43,752,000	USD	37,288,081	1.64
18/04/2024	7,770,000	USD	8,234,063	0.36	PETROLEOS MEXICANOS				
DOMINIC (GOVT) 5.875%					5.95% 28/01/2031	8,947,000	USD	7,420,150	0.33
30/01/2060	9,176,000	USD	8,648,242	0.38	PETROLEOS MEXICANOS				
DOMINIC (GOVT) 6.5%					6.35% 12/02/2048	26,544,000	USD	19,708,389	0.87
15/02/2048	7,975,000	USD	8,041,073	0.36	PETROLEOS MEXICANOS				
DOMINIC (GOVT) 9.75%					6.5% 23/01/2029	5,000,000	USD	4,439,650	0.20
05/06/2026	314,800,000	DOP	5,519,933	0.24	PETROLEOS MEXICANOS				
			45,336,287	2.01	6.95% 28/01/2060	33,877,000	USD	25,744,487	1.14
EGYPT					PETROLEOS MEXICANOS 6.95%				
EGYPT (GOVT) 6.125%					28/01/2060 (US71654QDA76)	7,411,000	USD	5,631,915	0.25
31/01/2022	4,000,000	USD	4,107,440	0.18	TRUST 4.869% 15/01/2030	4,152,000	USD	4,183,825	0.19
			4,107,440	0.18	TRUST 6.39% 15/01/2050	16,000,000	USD	16,039,360	0.71
GHANA								195,666,660	8.66
GHANA (GOVT) 10.75%					MONGOLIA				
14/10/2030	9,000,000	USD	10,958,085	0.49	MONGOLIA (GOVT) 5.125%				
			10,958,085	0.49	07/04/2026	3,030,000	USD	3,056,270	0.14
GREAT BRITAIN								3,056,270	0.14
MARB BONDCO 6.875%					MOROCCO				
19/01/2025	3,000,000	USD	3,118,080	0.14	OFFICE CHERIFIEN DES PHOSPHATES				
			3,118,080	0.14	6.875% 25/04/2044	2,500,000	USD	3,183,525	0.14
INDONESIA								3,183,525	0.14
INDONESIA (GOVT) 5.35%					PANAMA				
11/02/2049	7,000,000	USD	9,294,040	0.41	PANAMA (GOVT) 2.252%				
			9,294,040	0.41	29/09/2032	12,300,000	USD	12,486,776	0.55
IRELAND					PANAMA (GOVT) 3.16%				
CW SENIOR FINANCING					23/01/2030	25,000,000	USD	27,217,375	1.21
7.5% 15/10/2026	13,310,000	USD	13,958,397	0.62	PANAMA (GOVT) 3.87%				
			13,958,397	0.62	23/07/2060	5,250,000	USD	6,031,226	0.27
LUXEMBOURG					PANAMA (GOVT) 4.5%				
GAZPROM 4.95% 23/03/2027					01/04/2056	3,111,000	USD	3,902,718	0.17
8,700,000	USD	9,709,243	0.43				49,638,095	2.20	
RUMO LUXEMBOURG 7.375%					PARAGUAY				
09/02/2024	7,647,000	USD	8,021,359	0.36	PARAGUAY (GOVT) 4.95%				
			17,730,602	0.79	28/04/2031	3,000,000	USD	3,478,650	0.15
MALAYSIA					PARAGUAY (GOVT) 5.4%				
PETRONAS CAPITAL 3.5%					30/03/2050	5,000,000	USD	6,087,225	0.27
21/04/2030	12,459,000	USD	13,931,778	0.62				9,565,875	0.42
			13,931,778	0.62	PERU				
MEXICO					CORP FINANCIERA DE DESARROLLO				
BBVA BANCO 5.125% VRN					2.4% 28/09/2027	4,580,000	USD	4,595,206	0.20
18/01/2033	5,813,000	USD	5,603,935	0.25	HUNT OIL PERU 6.375%				
KIMBERLYCLARK DE MEXICO					01/06/2028	9,560,000	USD	9,536,291	0.42
2.431% 01/07/2031	6,000,000	USD	6,125,490	0.27	PERUVIAN (GOVT) 2.783%				
MEXICO (GOVT) 4.5%					23/01/2031	16,299,000	USD	17,686,860	0.79
22/04/2029	20,000,000	USD	22,442,700	0.99				31,818,357	1.41

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PHILIPPINES					VENEZUELA				
PHILIPPINES (GOVT) 3.7% 01/03/2041	5,000,000	USD	5,775,650	0.26	PETROLEOS DE VENEZUELA 8.5% 27/10/2020	7,000,000	USD	420,000	0.02
PHILIPPINES (GOVT) 3.95% 20/01/2040	26,414,000	USD	31,282,628	1.38				420,000	0.02
			37,058,278	1.64				7,391,538	0.33
RUSSIAN FEDERATION					TOTAL BONDS				
RUSSIA (GOVT) 5.25% 23/06/2047	16,400,000	USD	21,782,726	0.97				7,391,538	0.33
			21,782,726	0.97				2,234,857,023	99.05
SAUDI ARABIA					TOTAL OTHER TRANSFERABLE SECURITIES				
SAUDI GOVT INTERNATIONAL BOND 3.25% 26/10/2026	19,000,000	USD	20,701,070	0.92				21,386,168	0.95
			20,701,070	0.92				2,256,243,191	100.00
SOUTH AFRICA					TOTAL INVESTMENTS				
ESKOM HOLDINGS 6.35% 10/08/2028	20,190,000	USD	20,373,628	0.90				2,234,857,023	99.05
			20,373,628	0.90				21,386,168	0.95
UNITED STATES					TOTAL NET ASSETS				
DAE FUNDING 5% 01/08/2024 NBM US HOLDINGS 7% 14/05/2026	2,700,000 6,500,000	USD USD	2,725,691 6,891,170	0.12 0.31				2,256,243,191	100.00
			9,616,861	0.43					
URUGUAY									
URUGUAY (GOVT) 4.375% 23/01/2031	3,600,000	USD	4,292,460	0.19					
			4,292,460	0.19					
ZAMBIA									
ZAMBIA (GOVT) 5.375% 20/09/2022	1,786,000	USD	898,849	0.04					
ZAMBIA (GOVT) 8.5% 14/04/2024	2,132,000	USD	1,052,142	0.05					
			1,950,991	0.09					
TOTAL BONDS			716,420,651	31.75					
TOTAL TRANSFERABLE SECURITIES			716,420,651	31.75					
TRADED ON ANOTHER REGULATED MARKET									
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND	98,153,576	USD	98,153,576	4.35					
			98,153,576	4.35					
TOTAL COLLECTIVE INVESTMENT SCHEMES			98,153,576	4.35					
OTHER TRANSFERABLE SECURITIES									
BONDS									
CHILE									
CORP NACIONAL DEL COBRE DE CHILE 3.7% 30/01/2050	6,568,000	USD	6,971,538	0.31					
			6,971,538	0.31					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Currency Rates
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					MALAYSIA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					MALAYSIA (GOVT) 3.733%				
BONDS					15/06/2028				
CHILE					4,850,000 MYR				
CHILE (GOVT) 5%					1,260,889 0.59				
01/03/2035	670,000,000	CLP	1,020,816	0.48	MALAYSIA (GOVT) 3.9%				
CHILE (GOVT) 6%					30/11/2026				
01/01/2043	1,230,000,000	CLP	2,146,811	1.01	12,200,000 MYR				
			3,167,627	1.49	3,188,104 1.51				
CHINA					MALAYSIA (GOVT) 4.254%				
CHINA DEVELOPMENT BANK					31/05/2035				
3.09% 18/06/2030	900,000	CNY	125,957	0.06	4,300,000 MYR				
			125,957	0.06	1,145,442 0.54				
COLOMBIA					MEXICO				
TITULOS DE TESORERIA B					MEXICO (GOVT) 7.75%				
7.5% 26/08/2026	3,923,500,000	COP	1,172,490	0.55	29/05/2031				
TITULOS DE TESORERIA B					181,800 MXN				
7.75% 18/09/2030	25,680,000,000	COP	7,692,007	3.63	930,084 0.44				
			8,864,497	4.18	MEXICO (GOVT) 8.5%				
GREAT BRITAIN					18/11/2038				
EUROPEAN BANK FOR RECONSTRUCTION 6.45% 13/12/2022	32,000,000,000	IDR	2,182,290	1.03	1,230,500 MXN				
			2,182,290	1.03	6,541,077 3.08				
HUNGARY					PERU				
HUNGARY (GOVT) 3%					PERU (GOVT) 6.9%				
27/10/2027	960,000,000	HUF	3,334,161	1.57	12/08/2037				
HUNGARY (GOVT) 3%					3,213,000 PEN				
21/08/2030	56,000,000	HUF	191,993	0.09	1,066,963 0.50				
HUNGARY (GOVT) 6.75%					1,066,963				
22/10/2028	415,330,000	HUF	1,822,544	0.86	0.50				
			5,348,698	2.52	16,801,553				
INDONESIA					POLAND				
INDONESIA (GOVT) 6.125%					POLAND (GOVT) 2.75%				
15/05/2028	105,733,000,000	IDR	6,848,201	3.23	25/10/2029				
INDONESIA (GOVT) 6.625%					10,479,000 PLN				
15/05/2033	59,056,000,000	IDR	3,789,863	1.79	3,060,941 1.44				
INDONESIA (GOVT) 7%					POLAND (GOVT) 3.25%				
15/05/2027	8,000,000,000	IDR	551,008	0.26	25/07/2025				
INDONESIA (GOVT) 8.375%					6,900,000 PLN				
15/03/2024	122,121,000,000	IDR	8,945,692	4.23	2,010,741 0.95				
INDONESIA (GOVT) 8.375%					POLAND (GOVT) 4%				
15/09/2026	83,950,000,000	IDR	6,277,942	2.96	25/10/2023				
INDONESIA (GOVT) 8.375%					20,193,000 PLN				
15/03/2034	13,357,000,000	IDR	965,923	0.46	5,828,099 2.75				
INDONESIA (GOVT) 8.75%					10,899,781				
15/05/2031	18,080,000,000	IDR	1,366,140	0.64	5.14				
INDONESIA (GOVT) 11%					2.24				
15/09/2025	2,000,000,000	IDR	163,993	0.08	4,739,988				
			28,908,762	13.65	2.24				
INDONESIA (GOVT) 11%					RUSSIAN FEDERATION				
15/09/2025	2,000,000,000	IDR	163,993	0.08	RUSSIA (GOVT) 6.9%				
			28,908,762	13.65	23/05/2029				
INDONESIA (GOVT) 11%					265,700,000 RUB				
15/09/2025	2,000,000,000	IDR	163,993	0.08	3,618,700 1.71				
			28,908,762	13.65	RUSSIA (GOVT) 7.6%				
INDONESIA (GOVT) 11%					20/07/2022				
15/09/2025	2,000,000,000	IDR	163,993	0.08	491,600,000 RUB				
			28,908,762	13.65	6,664,272 3.13				
INDONESIA (GOVT) 11%					RUSSIA (GOVT) 7.7%				
15/09/2025	2,000,000,000	IDR	163,993	0.08	360,538,000 RUB				
			28,908,762	13.65	5,192,012 2.45				
INDONESIA (GOVT) 11%					RUSSIA (GOVT) 7.95%				
15/09/2025	2,000,000,000	IDR	163,993	0.08	07/10/2026				
			28,908,762	13.65	92,000,000 RUB				
INDONESIA (GOVT) 11%					1,326,569 0.63				
15/09/2025	2,000,000,000	IDR	163,993	0.08	16,801,553				
			28,908,762	13.65	7.92				
INDONESIA (GOVT) 11%					SOUTH AFRICA				
15/09/2025	2,000,000,000	IDR	163,993	0.08	SOUTH AFRICA (GOVT)				
			28,908,762	13.65	7% 28/02/2031				
INDONESIA (GOVT) 11%					86,700,000 ZAR				
15/09/2025	2,000,000,000	IDR	163,993	0.08	4,228,756 1.99				
			28,908,762	13.65	SOUTH AFRICA (GOVT)				
INDONESIA (GOVT) 11%					7.75% 28/02/2023				
15/09/2025	2,000,000,000	IDR	163,993	0.08	10,300,400 ZAR				
			28,908,762	13.65	662,539 0.31				
INDONESIA (GOVT) 11%					SOUTH AFRICA (GOVT) 8%				
15/09/2025	2,000,000,000	IDR	163,993	0.08	31/01/2030				
			28,908,762	13.65	95,810,457 ZAR				
INDONESIA (GOVT) 11%					5,243,984 2.48				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Currency Rates
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SOUTH AFRICA (GOVT) 8.75% 28/02/2048	95,340,000	ZAR	4,394,442	2.08	CHINA (GOVT) 3.19% 11/04/2024	21,490,000	CNY	3,201,349	1.51
SOUTH AFRICA (GOVT) 10.5% 21/12/2026	61,200,000	ZAR	4,265,967	2.01	CHINA (GOVT) 3.25% 06/06/2026	55,040,000	CNY	8,200,970	3.87
			18,795,688	8.87	CHINA (GOVT) 3.39% 16/03/2050	13,970,000	CNY	1,888,821	0.89
THAILAND								18,888,241	8.91
THAILAND (GOVT) 1.6% 17/12/2029	48,820,000	THB	1,577,500	0.74	CZECH REPUBLIC				
THAILAND (GOVT) 1.6% 17/06/2035	8,700,000	THB	276,876	0.13	CZECH (GOVT) 1% 26/06/2026	51,300,000	CZK	2,277,307	1.07
THAILAND (GOVT) 2.125% 17/12/2026	67,530,000	THB	2,275,050	1.07	CZECH (GOVT) 2.75% 23/07/2029	96,300,000	CZK	4,885,067	2.31
THAILAND (GOVT) 2.875% 17/06/2046	25,700,000	THB	944,560	0.45	CZECH (GOVT) 5.7% 25/05/2024	44,600,000	CZK	2,318,692	1.09
THAILAND (GOVT) 3.3% 17/06/2038	56,000,000	THB	2,144,895	1.01				9,481,066	4.47
THAILAND (GOVT) 3.625% 16/06/2023	151,799,000	THB	5,172,376	2.45	DOMINICAN REPUBLIC				
THAILAND (GOVT) 3.65% 20/06/2031	95,340,000	THB	3,674,926	1.73	DOMINIC (GOVT) 9.75% 05/06/2026	14,850,000	DOP	260,391	0.12
THAILAND (GOVT) 3.85% 12/12/2025	13,400,000	THB	486,111	0.23				260,391	0.12
THAILAND (GOVT) 4.875% 22/06/2029	33,242,000	THB	1,357,323	0.64	INDONESIA				
			17,909,617	8.45	INDONESIA (GOVT) 12.9% 15/06/2022	18,000,000,000	IDR	1,378,911	0.65
TURKEY								1,378,911	0.65
TURKEY (GOVT) 7.1% 08/03/2023	8,600,000	TRY	982,227	0.46	PERU				
TURKEY (GOVT) 8% 12/03/2025	15,300,000	TRY	1,669,791	0.79	PERU (GOVT) 6.95% 12/08/2031	7,500,000	PEN	2,558,455	1.21
TURKEY (GOVT) 10.5% 11/08/2027	13,700,000	TRY	1,596,168	0.75				2,558,455	1.21
			4,248,186	2.00	PHILIPPINES				
TOTAL BONDS			136,125,203	64.21	PHILIPPINES (GOVT) 6.25% 14/01/2036	17,000,000	PHP	453,798	0.21
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			136,125,203	64.21				453,798	0.21
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					QATAR				
BONDS					QNB FINANCE 6.9% 23/01/2025	18,000,000,000	IDR	1,203,665	0.57
BRAZIL								1,203,665	0.57
BRAZIL (GOVT) 10% 01/01/2025	37,200	BRL	7,435,388	3.51	SOUTH AFRICA				
			7,435,388	3.51	SOUTH AFRICA (GOVT) 8.875% 28/02/2035	79,313,000	ZAR	3,981,936	1.88
CHINA								3,981,936	1.88
CHINA (GOVT) 2.94% 17/10/2024	19,500,000	CNY	2,876,841	1.36	URUGUAY				
CHINA (GOVT) 3.13% 21/11/2029	18,500,000	CNY	2,720,260	1.28	URUGUAY (GOVT) 9.875% 20/06/2022	23,500,000	UYU	579,335	0.27
								579,335	0.27
					TOTAL BONDS			46,221,186	21.80
					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			46,221,186	21.80
					COLLECTIVE INVESTMENT SCHEMES				
					IRELAND				
					HSBC GLOBAL LIQUIDITY FUND	1,276	USD	1,276	0.00
								1,276	0.00
					TOTAL COLLECTIVE INVESTMENT SCHEMES			1,276	0.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Currency Rates
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
BRAZIL				
BRAZIL (GOVT) 0%				
01/01/2024	7,400	BRL	1,085,398	0.51
			1,085,398	0.51
MALAYSIA				
MALAYSIA (GOVT) 3.48%				
15/03/2023	23,450,000	MYR	5,844,470	2.76
MALAYSIA (GOVT) 3.955%				
15/09/2025	23,700,000	MYR	6,157,808	2.91
			12,002,278	5.67
PERU				
PERU (GOVT) 6.35%				
12/08/2028	11,050,000	PEN	3,720,919	1.75
PERU (GOVT) 8.2%				
12/08/2026	913,000	PEN	337,079	0.16
			4,057,998	1.91
POLAND				
POLAND (GOVT) 2.5%				
25/07/2027	11,200,000	PLN	3,187,974	1.50
			3,187,974	1.50
TOTAL BONDS			20,333,648	9.59
TOTAL OTHER TRANSFERABLE SECURITIES			20,333,648	9.59
TOTAL INVESTMENTS			202,681,313	95.60
OTHER NET ASSETS			9,333,775	4.40
TOTAL NET ASSETS			212,015,088	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Debt
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					INDONESIA (GOVT) 7%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					15/05/2027 329,599,000,000 IDR 22,701,463 1.35				
BONDS					INDONESIA (GOVT) 8.375% 15/03/2024 559,172,000,000 IDR 40,960,853 2.45				
BRAZIL					INDONESIA (GOVT) 8.375% 15/09/2026 414,251,000,000 IDR 30,978,486 1.84				
BRAZIL (GOVT) 10% 01/01/2021	116,100	BRL	20,974,690	1.25	INDONESIA (GOVT) 8.375% 15/03/2034	14,605,000,000	IDR	1,056,173	0.06
			20,974,690	1.25	INDONESIA (GOVT) 8.75% 15/05/2031	236,843,000,000	IDR	17,896,051	1.06
CHILE					144,015,949 8.57				
CHILE (GOVT) 4.5% 01/03/2021	6,000,000,000	CLP	7,756,502	0.46	MALAYSIA				
CHILE (GOVT) 5% 01/03/2035	4,700,000,000	CLP	7,160,949	0.43	MALAYSIA (GOVT) 3.9% 30/11/2026 48,900,000 MYR 12,778,545 0.76				
CHILE (GOVT) 6% 01/01/2043	3,800,000,000	CLP	6,632,424	0.39	MALAYSIA (GOVT) 4.254% 31/05/2035 16,740,000 MYR 4,459,233 0.27				
			21,549,875	1.28	17,237,778 1.03				
CHINA					MEXICO				
CHINA (GOVT) 2.69% 07/03/2022	10,000,000	CNY	1,472,828	0.09	MEX BONOS DESARR 5.75% 05/03/2026 481,000 MXN 2,232,037 0.13				
CHINA (GOVT) 3.29% 23/05/2029	66,180,000	CNY	9,823,385	0.58	MEXICO (GOVT) 7.75% 29/05/2031 807,690 MXN 4,132,122 0.25				
CHINA DEVELOPMENT BANK 3.09% 18/06/2030	79,770,000	CNY	11,164,015	0.67	MEXICO (GOVT) 8.5% 18/11/2038 6,376,000 MXN 33,893,462 2.01				
			22,460,228	1.34	40,257,621 2.39				
COLOMBIA					POLAND				
COLOMBIA (GOVT) 7.25% 26/10/2050	9,510,000,000	COP	2,579,014	0.15	POLAND (GOVT) 2.5% 25/01/2023 30,700,000 PLN 8,391,196 0.50				
COLOMBIA (GOVT) 10% 24/07/2024	22,326,100,000	COP	7,117,608	0.42	POLAND (GOVT) 4% 25/10/2023 180,000,000 PLN 51,951,556 3.10				
TITULOS DE TESORERIA B 7.5% 26/08/2026	43,624,600,000	COP	13,036,674	0.78	POLAND (GOVT) 5.75% 25/10/2021 100,060,000 PLN 27,459,662 1.63				
TITULOS DE TESORERIA B 7.75% 18/09/2030	58,500,000,000	COP	17,522,681	1.04	POLAND (GOVT) 5.75% 23/09/2022 35,289,000 PLN 10,153,842 0.60				
			40,255,977	2.39	97,956,256 5.83				
GREAT BRITAIN					ROMANIA				
EUROPEAN BANK FOR RECONS- TRUCTION 6.45% 13/12/2022	260,000,000,000	IDR	17,731,109	1.05	ROMANIA (GOVT) 3.4% 08/03/2022 82,400,000 RON 19,940,725 1.18				
			17,731,109	1.05	ROMANIA (GOVT) 5.8% 26/07/2027 49,000,000 RON 13,542,905 0.81				
HUNGARY					33,483,630 1.99				
HUNGARY (GOVT) 3% 27/10/2027	7,685,000,000	HUF	26,690,653	1.59	RUSSIAN FEDERATION				
HUNGARY (GOVT) 3% 21/08/2030	805,000,000	HUF	2,759,898	0.16	RUSSIA (GOVT) 6.9% 23/05/2029 1,457,300,000 RUB 19,847,693 1.18				
			29,450,551	1.75	RUSSIA (GOVT) 7.05% 19/01/2028 842,000,000 RUB 11,593,372 0.69				
INDONESIA					RUSSIA (GOVT) 7.7% 23/03/2033 1,187,500,000 RUB 17,100,872 1.02				
INDONESIA (GOVT) 6.125% 15/05/2028	365,333,000,000	IDR	23,662,186	1.41	48,541,937 2.89				
INDONESIA (GOVT) 6.625% 15/05/2033	105,350,000,000	IDR	6,760,737	0.40	SOUTH AFRICA				
					SOUTH AFRICA (GOVT) 6.25% 31/03/2036 572,000,000 ZAR 22,316,573 1.33				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Debt
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
SOUTH AFRICA (GOVT) 7%					CHINA (GOVT) 3.13%				
28/02/2031	740,300,000	ZAR	36,107,822	2.15	21/11/2029	89,500,000	CNY	13,160,178	0.78
SOUTH AFRICA (GOVT) 8%					CHINA (GOVT) 3.19%				
31/01/2030	502,700,000	ZAR	27,514,236	1.64	11/04/2024	178,320,000	CNY	26,564,196	1.59
SOUTH AFRICA (GOVT) 9%					CHINA (GOVT) 3.25%				
31/01/2040	532,000,000	ZAR	25,643,165	1.53	06/06/2026	119,000,000	CNY	17,731,023	1.05
SOUTH AFRICA (GOVT)					CHINA (GOVT) 3.39%				
10.5% 21/12/2026	536,000,000	ZAR	37,362,060	2.22	16/03/2050	101,810,000	CNY	13,765,271	0.82
			148,943,856	8.87				98,281,973	5.85
THAILAND					CZECH REPUBLIC				
THAILAND (GOVT) 1.6%					CZECH (GOVT) 1%				
17/12/2029	453,595,000	THB	14,656,826	0.87	26/06/2026	233,230,000	CZK	10,353,533	0.62
THAILAND (GOVT) 1.6%					CZECH (GOVT) 2%				
17/06/2035	83,300,000	THB	2,651,010	0.16	13/10/2033	154,500,000	CZK	7,552,092	0.45
THAILAND (GOVT) 3.3%					CZECH (GOVT) 2.75%				
17/06/2038	462,400,000	THB	17,710,705	1.05	23/07/2029	218,200,000	CZK	11,068,760	0.65
THAILAND (GOVT) 3.65%								11,068,760	0.65
17/12/2021	206,167,000	THB	6,751,412	0.40				28,974,385	1.72
THAILAND (GOVT) 3.65%					DOMINICAN REPUBLIC				
20/06/2031	192,400,000	THB	7,416,151	0.44	DOMINIC (GOVT) 9.75%				
THAILAND (GOVT) 3.85%					05/06/2026	100,800,000	DOP	1,767,501	0.11
12/12/2025	388,840,000	THB	14,105,919	0.84				1,767,501	0.11
			63,292,023	3.76	INDONESIA				
TURKEY					INDONESIA (GOVT) 11%				
TURKEY (GOVT) 8%					15/11/2020	20,500,000,000	IDR	1,393,924	0.08
12/03/2025	48,500,000	TRY	5,293,127	0.31				1,393,924	0.08
TURKEY (GOVT) 10.5%					PERU				
11/08/2027	26,000,000	TRY	3,029,225	0.18	PERU (GOVT) 6.95%				
TURKEY (GOVT) 10.7%					12/08/2031	24,780,000	PEN	8,453,135	0.50
17/02/2021	63,446,709	TRY	8,219,952	0.49				8,453,135	0.50
TURKEY (GOVT) 12.2%					PHILIPPINES				
18/01/2023	85,000,000	TRY	10,906,355	0.65	PHILIPPINES (GOVT) 3.9%				
			27,448,659	1.63	26/11/2022	248,000,000	PHP	5,231,915	0.31
TOTAL BONDS			773,600,139	46.02				5,231,915	0.31
TOTAL TRANSFERABLE SECURITIES					QATAR				
ADMITTED TO AN OFFICIAL STOCK			773,600,139	46.02	QNB FINANCE 6.9%				
EXCHANGE LISTING					23/01/2025	145,000,000,000	IDR	9,696,193	0.58
								9,696,193	0.58
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					SOUTH AFRICA				
BONDS					SOUTH AFRICA (GOVT)				
BRAZIL					8.25% 31/03/2032	37,000,000	ZAR	1,901,762	0.11
BRAZIL (GOVT) 10%					SOUTH AFRICA (GOVT)				
01/01/2025	5,000	BRL	999,380	0.06	8.875% 28/02/2035	254,400,000	ZAR	12,772,238	0.76
			999,380	0.06				14,674,000	0.87
CHINA					URUGUAY				
CHINA (GOVT) 2.36%					URUGUAY (GOVT) 9.875%				
02/07/2023	104,360,000	CNY	15,170,361	0.90	20/06/2022	77,600,000	UYU	1,913,037	0.11
CHINA (GOVT) 2.94%								1,913,037	0.11
17/10/2024	80,600,000	CNY	11,890,944	0.71	TOTAL BONDS			171,385,443	10.19
					TOTAL TRANSFERABLE SECURITIES			171,385,443	10.19
					TRADED ON ANOTHER REGULATED MARKET				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Local Debt
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	135,601,589	USD	135,601,589	8.06
			135,601,589	8.06
TOTAL COLLECTIVE INVESTMENT SCHEMES			135,601,589	8.06
MONEY MARKET INSTRUMENTS				
TREASURY BILLS				
BRAZIL				
BRAZIL (GOVT) 0% 01/04/2021	490,000	BRL	85,977,849	5.11
			85,977,849	5.11
UNITED STATES				
US (GOVT) 0% 22/10/2020	180,000,000	USD	179,991,999	10.71
US (GOVT) 0% 27/11/2020	100,000,000	USD	99,986,540	5.95
US (GOVT) 0% 03/12/2020	50,000,000	USD	49,992,555	2.97
			329,971,094	19.63
TOTAL TREASURY BILLS			415,948,943	24.74
TOTAL MONEY MARKET INSTRUMENTS			415,948,943	24.74
OTHER TRANSFERABLE SECURITIES				
BONDS				
BRAZIL				
BRAZIL (GOVT) 0% 01/01/2024	103,500	BRL	15,180,899	0.90
			15,180,899	0.90
MALAYSIA				
MALAYSIA (GOVT) 3.48% 15/03/2023	67,100,000	MYR	16,723,409	0.99
MALAYSIA (GOVT) 3.955% 15/09/2025	139,760,000	MYR	36,312,881	2.17
			53,036,290	3.16
PERU				
PERU (GOVT) 6.35% 12/08/2028	101,025,000	PEN	34,018,631	2.02
			34,018,631	2.02
TOTAL BONDS			102,235,820	6.08
TOTAL OTHER TRANSFERABLE SECURITIES			102,235,820	6.08
TOTAL INVESTMENTS			1,598,771,934	95.09
OTHER NET ASSETS			82,599,994	4.91
TOTAL NET ASSETS			1,681,371,928	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Government Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					CANADA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CANADA (GOVT) 3.5% 01/12/2045				
					5,000,000	CAD		5,774,789	0.36
								5,774,789	0.36
BONDS					DENMARK				
AUSTRALIA					DENMARK (GOVT) 0.5% 15/11/2027				
AUSTRALIA (GOVT) 2.25% 21/05/2028	2,190,000	AUD	1,755,815	0.11	19,500,000	DKK		3,296,806	0.21
AUSTRALIA (GOVT) 2.5% 21/05/2030	3,750,000	AUD	3,104,503	0.20	5,000,000	DKK		840,424	0.05
AUSTRALIA (GOVT) 2.75% 21/04/2024	3,394,000	AUD	2,652,317	0.17	DENMARK (GOVT) 4.5% 15/11/2039	7,000,000	DKK	2,099,917	0.13
AUSTRALIA (GOVT) 3% 21/03/2047	890,000	AUD	818,866	0.05				6,237,147	0.39
AUSTRALIA (GOVT) 3.25% 21/04/2025	1,300,000	AUD	1,056,134	0.07	FRANCE				
AUSTRALIA (GOVT) 3.25% 21/06/2039	1,500,000	AUD	1,392,179	0.09	FRANCE(GOVT) 0% 25/03/2024				
AUSTRALIA (GOVT) 4.25% 21/04/2026	567,000	AUD	492,137	0.03	1,850,000	EUR		2,218,009	0.14
AUSTRALIA (GOVT) 4.5% 21/04/2033	2,015,000	AUD	2,044,510	0.13	FRANCE (GOVT) 0% 25/03/2025	580,000	EUR	698,994	0.04
AUSTRALIA (GOVT) 4.75% 21/04/2027	6,610,000	AUD	6,028,743	0.37	FRANCE (GOVT) 0.5% 25/05/2040	3,000,000	EUR	3,738,809	0.24
AUSTRALIA (GOVT) 5.75% 15/05/2021	3,490,000	AUD	2,588,833	0.16	FRANCE (GOVT) 0.75% 25/11/2028	3,000,000	EUR	3,852,438	0.24
AUSTRALIA (GOVT) 5.75% 15/07/2022	3,050,000	AUD	2,403,865	0.15	FRANCE (GOVT) 0.75% 25/05/2052	1,500,000	EUR	1,923,484	0.12
			24,337,902	1.53	FRANCE (GOVT) 1.25% 25/05/2034	3,000,000	EUR	4,158,553	0.26
BELGIUM					FRANCE (GOVT) 1.25% 25/05/2036	1,470,000	EUR	2,058,411	0.13
BELGIUM (GOVT) 0.1% 22/06/2030	4,000,000	EUR	4,872,809	0.30	FRANCE (GOVT) 1.75% 25/05/2023	7,200,000	EUR	8,987,958	0.57
BELGIUM (GOVT) 0.9% 22/06/2029	930,000	EUR	1,213,090	0.08	FRANCE (GOVT) 1.75% 25/11/2024	1,000,000	EUR	1,289,839	0.08
BELGIUM (GOVT) 1% 22/06/2026	2,100,000	EUR	2,685,514	0.17	FRANCE (GOVT) 1.75% 25/05/2066	750,000	EUR	1,326,813	0.08
BELGIUM (GOVT) 1.45% 22/06/2037	1,500,000	EUR	2,168,597	0.14	FRANCE (GOVT) 2% 25/05/2048	3,970,000	EUR	6,701,132	0.42
BELGIUM (GOVT) 1.7% 22/06/2050	600,000	EUR	962,378	0.06	FRANCE (GOVT) 2.25% 25/05/2024	2,050,000	EUR	2,660,493	0.17
BELGIUM (GOVT) 2.15% 22/06/2066	130,000	EUR	256,061	0.02	FRANCE (GOVT) 2.5% 25/05/2030	10,318,000	EUR	15,425,474	0.97
BELGIUM (GOVT) 2.25% 22/06/2023	1,000,000	EUR	1,267,031	0.08	FRANCE (GOVT) 3% 25/04/2022	5,397,000	EUR	6,693,144	0.42
BELGIUM (GOVT) 2.6% 22/06/2024	1,730,000	EUR	2,277,554	0.14	FRANCE (GOVT) 3.5% 25/04/2026	2,440,000	EUR	3,521,848	0.22
BELGIUM (GOVT) 3.75% 22/06/2045	2,000,000	EUR	4,272,600	0.27	FRANCE (GOVT) 4% 25/10/2038	1,763,000	EUR	3,535,121	0.22
BELGIUM (GOVT) 4.25% 28/09/2022	1,850,000	EUR	2,384,142	0.15	FRANCE (GOVT) 4% 25/04/2055	900,000	EUR	2,264,182	0.14
			22,359,776	1.41	FRANCE (GOVT) 4.25% 25/10/2023	1,290,000	EUR	1,743,447	0.11
					FRANCE (GOVT) 4.5% 25/04/2041	2,516,000	EUR	5,549,622	0.35

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Government Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
FRANCE (GOVT) 4.75% 25/04/2035	3,000,000	EUR	6,009,154	0.38	UK (GOVT) 4.25% 07/06/2032	2,000,000	GBP	3,743,276	0.24
FRANCE (GOVT) 6% 25/10/2025	5,721,000	EUR	8,999,833	0.57	UK (GOVT) 4.25% 07/09/2039	1,050,000	GBP	2,229,412	0.14
			93,356,758	5.87	UK (GOVT) 4.25% 07/12/2040	4,825,000	GBP	10,427,255	0.66
GERMANY					UK (GOVT) 4.5% 07/09/2034	1,964,000	GBP	3,925,702	0.25
GERMANY (GOVT) 0% 10/06/2022	6,000,000	EUR	7,118,399	0.45	UK (GOVT) 4.5% 07/12/2042	2,903,000	GBP	6,664,067	0.42
GERMANY (GOVT) 0% 15/02/2030	2,500,000	EUR	3,089,069	0.19	UK (GOVT) 4.75% 07/12/2030	6,700,000	GBP	12,613,035	0.79
GERMANY (GOVT) 0% 15/05/2035	5,000,000	EUR	6,149,848	0.39				116,174,932	7.30
GERMANY (GOVT) 0% 15/08/2050	900,000	EUR	1,087,585	0.07	ITALY				
GERMANY (GOVT) 0.5% 15/02/2025	6,400,000	EUR	7,919,800	0.50	ITALY (GOVT) 0.45% 01/06/2021	700,000	EUR	825,169	0.05
GERMANY (GOVT) 1.25% 15/08/2048	2,000,000	EUR	3,258,585	0.20	ITALY (GOVT) 0.6% 15/06/2023	10,000,000	EUR	11,949,191	0.75
GERMANY (GOVT) 3.25% 04/07/2042	1,250,000	EUR	2,617,488	0.16	ITALY (GOVT) 1.35% 01/04/2030	4,000,000	EUR	4,932,215	0.31
			31,240,774	1.96	ITALY (GOVT) 1.45% 01/03/2036	5,000,000	EUR	6,047,945	0.38
GREAT BRITAIN					ITALY (GOVT) 1.65% 01/12/2030	31,000,000	EUR	39,106,933	2.47
UK (GOVT) 0.125% 31/01/2023	3,000,000	GBP	3,892,536	0.24	ITALY (GOVT) 2.25% 01/09/2036	2,903,000	EUR	3,892,350	0.24
UK (GOVT) 0.125% 30/01/2026	3,000,000	GBP	3,907,099	0.25	ITALY (GOVT) 2.8% 01/03/2067	400,000	EUR	582,976	0.04
UK (GOVT) 0.375% 22/10/2030	6,000,000	GBP	7,846,390	0.49	ITALY (GOVT) 3.45% 01/03/2048	810,000	EUR	1,314,417	0.08
UK (GOVT) 0.5% 22/10/2061	4,000,000	GBP	4,811,749	0.30	ITALY (GOVT) 3.75% 01/09/2024	12,500,000	EUR	16,730,205	1.05
UK (GOVT) 0.625% 22/10/2050	2,000,000	GBP	2,485,770	0.16	ITALY (GOVT) 3.85% 01/09/2049	1,500,000	EUR	2,604,762	0.16
UK (GOVT) 1% 22/04/2024	7,125,000	GBP	9,568,547	0.60	ITALY (GOVT) 4.75% 01/09/2028	4,310,000	EUR	6,645,693	0.42
UK (GOVT) 1.25% 22/10/2041	3,500,000	GBP	4,981,985	0.31	ITALY (GOVT) 5% 01/03/2022	9,300,000	EUR	11,721,011	0.74
UK (GOVT) 1.5% 22/07/2026	800,000	GBP	1,127,244	0.07	ITALY (GOVT) 5.5% 01/09/2022	1,700,000	EUR	2,211,595	0.14
UK (GOVT) 1.625% 22/10/2054	4,000,000	GBP	6,535,775	0.41	ITALY (GOVT) 7.25% 01/11/2026	3,000,000	EUR	4,954,243	0.31
UK (GOVT) 1.625% 22/10/2071	1,160,000	GBP	2,162,267	0.14	ITALY BUONI POLIENNALI DEL TESORO 1.25% 01/12/2026	6,000,000	EUR	7,387,065	0.46
UK (GOVT) 1.75% 07/09/2022	2,397,000	GBP	3,205,875	0.20				120,905,770	7.60
UK (GOVT) 1.75% 07/09/2037	4,499,000	GBP	6,871,355	0.43	JAPAN				
UK (GOVT) 1.75% 22/01/2049	2,000,000	GBP	3,239,562	0.20	JAPAN (GOVT) 0.1% 20/09/2021	97,000,000	JPY	921,358	0.06
UK (GOVT) 2% 07/09/2025	880,000	GBP	1,255,361	0.08	JAPAN (GOVT) 0.1% 01/06/2022	1,000,000,000	JPY	9,519,994	0.60
UK (GOVT) 2.5% 22/07/2065	220,000	GBP	481,091	0.03	JAPAN (GOVT) 0.1% 01/08/2022	1,000,000,000	JPY	9,520,752	0.60
UK (GOVT) 4% 07/03/2022	2,230,000	GBP	3,049,304	0.19	JAPAN (GOVT) 0.1% 20/12/2022	253,000,000	JPY	2,410,369	0.15
UK (GOVT) 4% 22/01/2060	1,175,000	GBP	3,236,048	0.20					
UK (GOVT) 4.25% 07/12/2027	4,700,000	GBP	7,914,227	0.50					

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Portfolio of Investments and Other Net Assets

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Global Government Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.4%				
20/03/2023	1,180,000,000	JPY	11,248,633	0.71	20/09/2034	730,100,000	JPY	8,052,270	0.51
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.4%				
20/12/2024	2,200,000,000	JPY	21,055,520	1.33	20/03/2055	78,000,000	JPY	921,406	0.06
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.7%				
20/06/2025	500,000,000	JPY	4,786,554	0.30	20/03/2044	663,000,000	JPY	7,993,381	0.50
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.8%				
20/06/2026	465,000,000	JPY	4,461,035	0.28	20/03/2032	2,414,000,000	JPY	27,300,527	1.73
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.9%				
20/03/2028	85,000,000	JPY	817,427	0.05	20/09/2022	250,000,000	JPY	2,464,524	0.15
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.9%				
20/06/2028	262,800,000	JPY	2,525,624	0.16	20/09/2023	1,320,000,000	JPY	13,265,356	0.83
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.9%				
20/03/2029	305,000,000	JPY	2,927,760	0.18	20/03/2024	600,000,000	JPY	6,087,785	0.38
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 1.9%				
20/12/2029	1,800,000,000	JPY	17,234,151	1.09	20/09/2042	265,000,000	JPY	3,274,142	0.21
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 2.1%				
20/03/2030	1,100,000,000	JPY	10,527,343	0.66	20/12/2021	330,000,000	JPY	3,212,833	0.20
JAPAN (GOVT) 0.1%					JAPAN (GOVT) 2.1%				
20/06/2030	800,000,000	JPY	7,647,266	0.48	20/12/2026	117,000,000	JPY	1,261,905	0.08
JAPAN (GOVT) 0.2%					JAPAN (GOVT) 2.1%				
20/06/2036	1,613,350,000	JPY	15,102,473	0.95	20/03/2030	591,000,000	JPY	6,716,752	0.42
JAPAN (GOVT) 0.3%					JAPAN (GOVT) 2.2%				
20/12/2025	995,000,000	JPY	9,634,425	0.61	20/09/2028	387,400,000	JPY	4,339,170	0.27
JAPAN (GOVT) 0.3%					JAPAN (GOVT) 2.2%				
20/12/2039	850,000,000	JPY	7,935,092	0.50	20/03/2031	20,000,000	JPY	231,965	0.01
JAPAN (GOVT) 0.4%					JAPAN (GOVT) 2.3%				
20/03/2040	500,000,000	JPY	4,747,702	0.30	20/12/2036	20,000,000	JPY	249,702	0.02
JAPAN (GOVT) 0.4%					JAPAN (GOVT) 2.5%				
20/06/2040	500,000,000	JPY	4,742,396	0.30	20/03/2036	80,000,000	JPY	1,014,369	0.06
JAPAN (GOVT) 0.4%					JAPAN (GOVT) 2.9%				
20/12/2049	1,050,000,000	JPY	9,467,064	0.60	20/11/2030	390,000,000	JPY	4,764,833	0.30
JAPAN (GOVT) 0.4%								4,764,833	0.30
20/03/2050	600,000,000	JPY	5,400,995	0.34				305,126,329	19.20
JAPAN (GOVT) 0.4%					NETHERLANDS				
20/03/2056	294,750,000	JPY	2,607,573	0.16	NETHERLANDS (GOVT) 0%				
JAPAN (GOVT) 0.5%					15/01/2024	1,600,000	EUR	1,917,837	0.12
20/09/2024	800,000,000	JPY	7,771,439	0.49	NETHERLANDS (GOVT)				
JAPAN (GOVT) 0.5%					0.25% 15/07/2025	2,550,000	EUR	3,122,054	0.20
20/06/2038	918,000,000	JPY	8,940,518	0.56	NETHERLANDS (GOVT) 2%				
JAPAN (GOVT) 0.5%					15/07/2024	2,400,000	EUR	3,104,747	0.20
20/03/2059	530,000,000	JPY	4,827,781	0.30	NETHERLANDS (GOVT)				
JAPAN (GOVT) 0.5%					2.75% 15/01/2047	600,000	EUR	1,236,282	0.08
20/03/2060	125,000,000	JPY	1,135,068	0.07	NETHERLANDS (GOVT) 4%				
JAPAN (GOVT) 0.6%					15/01/2037	2,550,000	EUR	5,092,441	0.31
20/06/2050	500,000,000	JPY	4,750,190	0.30				14,473,361	0.91
JAPAN (GOVT) 0.7%					SPAIN				
20/12/2048	210,000,000	JPY	2,060,400	0.13	SPAIN (GOVT) 0%				
JAPAN (GOVT) 0.8%					30/04/2023	10,000,000	EUR	11,857,080	0.75
20/03/2048	535,000,000	JPY	5,398,111	0.34	SPAIN (GOVT) 0%				
JAPAN (GOVT) 0.9%					31/01/2025	5,000,000	EUR	5,938,742	0.37
20/03/2022	1,439,500,000	JPY	13,850,396	0.87	SPAIN (GOVT) 0.45%				
					31/10/2022	3,700,000	EUR	4,424,216	0.28

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Government Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SPAIN (GOVT) 0.6%					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
31/10/2029	7,000,000	EUR	8,551,548	0.54	BONDS				
SPAIN (GOVT) 1%					AUSTRALIA				
31/10/2050	3,500,000	EUR	4,043,841	0.25	AUSTRALIA (GOVT) 1%				
SPAIN (GOVT) 1.25%									
31/10/2030	4,000,000	EUR	5,157,645	0.32					
SPAIN (GOVT) 1.45%									
31/10/2027	3,898,000	EUR	5,052,066	0.32	21/12/2030	5,000,000	AUD	3,627,650	0.23
SPAIN (GOVT) 1.5%								3,627,650	0.23
30/04/2027	1,000,000	EUR	1,297,702	0.08	BELGIUM				
SPAIN (GOVT) 1.6%					BELGIUM (GOVT) 1%				
30/04/2025	2,400,000	EUR	3,060,238	0.19	22/06/2031	4,076,000	EUR	5,418,605	0.34
SPAIN (GOVT) 2.35%								5,418,605	0.34
30/07/2033	800,000	EUR	1,162,711	0.07	CANADA				
SPAIN (GOVT) 2.75%					CANADA (GOVT) 1.25%				
31/10/2024	4,200,000	EUR	5,551,116	0.35	01/06/2030	5,550,000	CAD	4,422,238	0.28
SPAIN (GOVT) 3.45%					CANADA (GOVT) 1.75%				
30/07/2066	1,290,000	EUR	2,629,129	0.17	01/03/2023	3,440,000	CAD	2,669,963	0.17
SPAIN (GOVT) 4.2%					CANADA (GOVT) 2.5%				
31/01/2037	1,300,000	EUR	2,381,741	0.15	01/06/2024	7,730,000	CAD	6,260,157	0.39
SPAIN (GOVT) 5.15%					CANADA (GOVT) 5.75%				
31/10/2028	8,020,000	EUR	13,269,971	0.83	01/06/2029	2,250,000	CAD	2,430,202	0.15
SPAIN (GOVT) 5.15%								15,782,560	0.99
31/10/2044	3,100,000	EUR	6,986,087	0.44	FRANCE				
SPAIN (GOVT) 5.75%					FRANCE (GOVT) 0%				
30/07/2032	1,155,000	EUR	2,205,801	0.14	25/02/2023	11,000,000	EUR	13,099,222	0.82
SPAIN (GOVT) 5.9%					FRANCE (GOVT) 0.25%				
30/07/2026	2,565,000	EUR	4,080,101	0.26	25/11/2026	3,700,000	EUR	4,547,460	0.29
			87,649,735	5.51				17,646,682	1.11
UNITED STATES					ITALY				
US (GOVT) 1.75%					ITALY (GOVT) 0.95%				
15/05/2023	1,000,000	USD	1,042,031	0.07	01/08/2030	12,000,000	EUR	14,242,075	0.90
US (GOVT) 2.625%					ITALY (GOVT) 4.75%				
15/02/2029	3,700,000	USD	4,322,641	0.27	01/09/2044	3,550,000	EUR	6,730,717	0.42
US (GOVT) 2.75%								20,972,792	1.32
15/11/2023	3,000,000	USD	3,241,641	0.20	NETHERLANDS				
US (GOVT) 3.875%					NETHERLANDS (GOVT)				
15/08/2040	600,000	USD	887,578	0.06	0.25% 15/07/2029				
US (GOVT) 5.375%					3,000,000	EUR	3,747,357	0.24	
15/02/2031	2,719,000	USD	4,006,277	0.25	NETHERLANDS (GOVT)				
US (GOVT) 6.125%					1.75% 15/07/2023				
15/11/2027	9,000,000	USD	12,591,562	0.79	560,000	EUR	701,690	0.04	
US (GOVT) 6.75%								4,449,047	0.28
15/08/2026	16,500,000	USD	22,648,183	1.42	SWEDEN				
			48,739,913	3.06	SWEDEN (GOVT) 0.75%				
TOTAL BONDS					12/11/2029				
TOTAL TRANSFERABLE SECURITIES									
ADMITTED TO AN OFFICIAL STOCK					31,000,000	SEK	3,743,259	0.24	
EXCHANGE LISTING								3,743,259	0.24
			876,377,186	55.10	UNITED STATES				
			876,377,186	55.10	US (GOVT) 0.125%				
					30/04/2022	15,000,000	USD	15,000,586	0.94
					US (GOVT) 0.125%				
					31/05/2022	11,000,000	USD	10,999,356	0.69
					US (GOVT) 0.125%				
					31/08/2022	15,000,000	USD	14,998,828	0.94

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Government Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
US (GOVT) 0.125%					US (GOVT) 2.375%				
15/08/2023	15,000,000	USD	14,988,281	0.94	31/01/2023	9,000,000	USD	9,468,633	0.60
US (GOVT) 0.25%					US (GOVT) 2.375%				
30/06/2025	10,000,000	USD	9,996,094	0.63	15/05/2029	4,379,000	USD	5,038,587	0.32
US (GOVT) 0.25%					US (GOVT) 2.375%				
31/08/2025	15,000,000	USD	14,987,695	0.94	15/11/2049	17,000,000	USD	20,754,609	1.30
US (GOVT) 0.375%					US (GOVT) 2.5% 15/01/2022	14,000,000	USD	14,427,109	0.91
30/04/2025	7,000,000	USD	7,041,563	0.44	US (GOVT) 2.5% 15/05/2024	15,709,000	USD	17,021,561	1.07
US (GOVT) 0.375%					US (GOVT) 2.75%				
31/07/2027	10,000,000	USD	9,948,438	0.63	15/11/2047	4,600,000	USD	5,974,250	0.38
US (GOVT) 0.5% 30/04/2027	12,000,000	USD	12,057,188	0.76	US (GOVT) 2.875%				
US (GOVT) 0.5% 31/08/2027	15,000,000	USD	15,038,672	0.95	15/05/2028	6,900,000	USD	8,120,438	0.51
US (GOVT) 0.625%					US (GOVT) 2.875%				
15/05/2030	20,000,000	USD	19,931,250	1.25	15/08/2045	1,700,000	USD	2,232,313	0.14
US (GOVT) 0.625%					US (GOVT) 2.875%				
15/08/2030	7,500,000	USD	7,458,398	0.47	15/05/2049	9,600,000	USD	12,852,000	0.81
US (GOVT) 1.125%					US (GOVT) 3% 15/05/2047	12,350,000	USD	16,725,566	1.05
15/05/2040	6,000,000	USD	5,903,438	0.37	US (GOVT) 3% 15/02/2048	4,600,000	USD	6,249,531	0.39
US (GOVT) 1.125%					US (GOVT) 3.375%				
15/08/2040	4,000,000	USD	3,922,500	0.25	15/05/2044	24,910,000	USD	35,136,722	2.21
US (GOVT) 1.25%					US (GOVT) 4.625%				
15/05/2050	5,000,000	USD	4,738,281	0.30	15/02/2040	9,650,000	USD	15,528,207	0.98
US (GOVT) 1.375%								615,377,926	38.69
31/01/2022	30,000,000	USD	30,499,218	1.92	TOTAL BONDS			687,018,521	43.20
US (GOVT) 1.375%					TOTAL TRANSFERABLE SECURITIES				
31/01/2025	45,000,000	USD	47,216,600	2.96	TRADED ON ANOTHER REGULATED MARKET			687,018,521	43.20
US (GOVT) 1.375%									
15/08/2050	11,000,000	USD	10,762,813	0.68	COLLECTIVE INVESTMENT SCHEMES				
US (GOVT) 1.5%									
15/02/2030	22,500,000	USD	24,273,633	1.53	IRELAND				
US (GOVT) 1.75%					HSBC GLOBAL US DOLLAR				
31/05/2022	52,544,000	USD	53,960,224	3.38	LIQUIDITY FUND "W"	4,404,163	USD	4,495,241	0.28
US (GOVT) 1.75%								4,495,241	0.28
15/11/2029	10,000,000	USD	11,010,156	0.69	TOTAL COLLECTIVE INVESTMENT SCHEMES			4,495,241	0.28
US (GOVT) 1.875%									
31/10/2021	19,095,000	USD	19,480,257	1.22	OTHER TRANSFERABLE SECURITIES				
US (GOVT) 1.875%									
31/10/2022	8,000,000	USD	8,289,688	0.52	BONDS				
US (GOVT) 2% 31/05/2024	5,520,000	USD	5,884,838	0.37	UNITED STATES				
US (GOVT) 2% 15/02/2025	6,000,000	USD	6,460,781	0.41	US (GOVT) 4.5% 15/05/2038	5,000,000	USD	7,805,078	0.49
US (GOVT) 2% 15/08/2025	2,500,000	USD	2,709,375	0.17				7,805,078	0.49
US (GOVT) 2% 15/02/2050	8,000,000	USD	9,048,125	0.57	TOTAL BONDS			7,805,078	0.49
US (GOVT) 2.125%					TOTAL OTHER TRANSFERABLE SECURITIES			7,805,078	0.49
31/03/2024	6,700,000	USD	7,154,082	0.45	TOTAL INVESTMENTS			1,575,696,026	99.07
US (GOVT) 2.125%					OTHER NET ASSETS			14,716,344	0.93
15/05/2025	3,500,000	USD	3,801,602	0.24	TOTAL NET ASSETS			1,590,412,370	100.00
US (GOVT) 2.25%									
15/11/2024	11,200,000	USD	12,132,750	0.76					
US (GOVT) 2.25%									
15/11/2025	4,000,000	USD	4,398,281	0.28					
US (GOVT) 2.25%									
15/02/2027	19,487,000	USD	21,755,409	1.37					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					CANADA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					NUTRIEN 2.95% 13/05/2030				
BONDS					1,040,000 USD				
ARGENTINA					1,136,975 0.06				
ARGENTINA (GOVT) 0.125%					1,136,975 0.06				
09/07/2035									
20,373,199 USD									
AUSTRALIA					CHINA				
ORIGIN ENERGY FINANCE					AGILE GROUP HOLDINGS				
1% 17/09/2029					9.5% 23/11/2020				
2,550,000 EUR					500,000 USD				
AUSTRIA					ALIBABA GROUP HOLDING				
JBS INVESTMENTS 7%					3.4% 06/12/2027				
15/01/2026					1,165,000 USD				
SUZANO AUSTRIA 6%					ALIBABA GROUP HOLDING				
15/01/2029					4.4% 06/12/2057				
2,500,000 USD					250,000 USD				
BAHRAIN					BANK OF CHINA 5%				
BAHRAIN (GOVT) 5.625%					13/11/2024				
30/09/2031					1,950,000 USD				
BAHRAIN (GOVT) 7%					CHINA OVERSEAS FINANCE				
26/01/2026					5.5% 10/11/2020				
OIL AND GAS HOLDING					2,000,000 USD				
7.5% 25/10/2027					1,000,000 USD				
1,400,000 USD					1,006,835 0.05				
BELGIUM					CNPC GENERAL CAPITAL				
ELIA SYSTEM OPERATOR					3.95% 19/04/2022				
2.75% VRN PERP					COUNTRY GARDEN HOLDINGS				
KBC GROUP 1.625% VRN					7.125% 25/04/2022				
18/09/2029					HUARONG FINANCE II 5%				
KBC GROUP 1.875% VRN					19/11/2025				
11/03/2027					INDUSTRIAL AND COMMERCIAL BANK				
SOLVAY 4.25% VRN PERP					OF CHINA 4.875% 21/09/2025				
1,200,000 EUR					KWG GROUP HOLDINGS 7.4%				
BRAZIL					05/03/2024				
BRAZIL (GOVT) 4.875%					LONGFOR PROPERTIES 4.5%				
22/01/2021					16/01/2028				
CENTRAIS ELECTRICAS BRASIL- EIRAS 5.75% 27/10/2021					QTEL INTERNATIONAL				
6,581,000 USD					FINANCE 3.25% 21/02/2023				
VALE OVERSEAS 5.625%					SINOPEC CAPITAL 3.125%				
11/09/2042					24/04/2023				
VALE OVERSEAS 6.25%					SINOPEC CAPITAL 3.125%				
10/08/2026					24/04/2023 (USG81877AA34)				
1,530,000 USD					SINOPEC GROUP OVERSEAS DEVE- LOPMENT 3.68% 08/08/2049				
CAMEROON					1,150,000 USD				
CAMEROON (GOVT) 9.5%					SINOPEC GROUP OVERSEAS DEVE- LOPMENT 4% 13/09/2047				
19/11/2025					TENCENT HOLDINGS 3.8%				
200,000 USD					11/02/2025				
DOMINICAN REPUBLIC					4,700,000 USD				
CAMEROON (GOVT) 7.5%					YUZHOU PROPERTIES 7.7%				
06/05/2021					20/02/2025				
3,256,000 USD					1,000,000 USD				
INDONESIA					998,120 0.05				
PT BANK RUMAH KUNYAS 5.5%					32,979,575 1.78				
01/01/2025									
1,000,000 USD									
NET ASSETS					NET ASSETS				
7,695,976 0.41					1,121,128 0.06				
7,695,976 0.41					1,121,128 0.06				

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Portfolio of Investments and Other Net Assets

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
EGYPT					SCOR 3.875% VRN PERP	1,000,000	EUR	1,287,136	0.07
EGYPT (GOVT) 7.0529%					SOCIETE GENERALE 0.75%				
15/01/2032	440,000	USD	420,926	0.02	25/01/2027	5,000,000	EUR	5,850,793	0.32
EGYPT (GOVT) 7.625%					SOCIETE GENERALE 2.5%				
29/05/2032	10,678,000	USD	10,469,726	0.57	VRN 16/09/2026	4,000,000	EUR	4,765,839	0.26
			10,890,652	0.59	SOLVAY FINANCE 5.425%				
FINLAND					VRN PERP	4,000,000	EUR	5,109,567	0.28
SAMPO 2.5% VRN 03/09/2052	1,450,000	EUR	1,724,004	0.09	SOLVAY FINANCE 5.869%				
SAMPO 3.375% VRN					VRN PERP	1,000,000	EUR	1,308,080	0.07
23/05/2049	700,000	EUR	908,933	0.05	TOTAL 2.625% VRN				
			2,632,937	0.14	29/12/2049	4,000,000	EUR	4,890,469	0.26
FRANCE					TOTAL CAPITAL INTERNATIONAL				
ALD 0.375% 18/07/2023	1,300,000	EUR	1,524,217	0.08	1.618% 18/05/2040	1,600,000	EUR	2,047,035	0.11
ALD 1.25% 11/10/2022	2,300,000	EUR	2,750,944	0.15				106,041,670	5.72
AUCHAN HOLDING 2.375%					GABON				
25/04/2025	5,000,000	EUR	6,090,278	0.33	GABONESE (GOVT) 6.95%				
AXA 3.875% VRN PERP	2,000,000	EUR	2,592,977	0.14	16/06/2025	700,000	USD	659,691	0.04
BANQUE FEDERATIVE DU CREDIT								659,691	0.04
MUTUEL 1.75% 15/03/2029	1,300,000	EUR	1,694,383	0.09	GERMANY				
BANQUE FEDERATIVE DU CREDIT					ALLIANZ 3.375% VRN PERP	4,000,000	EUR	5,081,282	0.27
MUTUEL 3% 21/05/2024	2,750,000	EUR	3,515,842	0.19	DEUTSCHE BANK 1.375%				
BNP PARIBAS 1.125% VRN					VRN 03/09/2026	5,200,000	EUR	6,060,251	0.33
15/01/2032	2,000,000	EUR	2,324,158	0.13	ENBW ENERGIE BADENWUERTTEMBERG				
BNP PARIBAS 2.625% VRN					1.125% VRN 05/11/2079	4,000,000	EUR	4,609,009	0.25
14/10/2027	1,500,000	EUR	1,819,977	0.10	EVONIK INDUSTRIES				
BPCE 0.5% 24/02/2027	2,400,000	EUR	2,818,569	0.15	2.125% VRN 07/07/2077	2,000,000	EUR	2,389,088	0.13
CEETRUS 2.75% 26/11/2026	2,600,000	EUR	3,045,111	0.16	HANNOVER RUECKVERSICHERUNG				
CNP ASSURANCES 2% VRN					3.375% VRN PERP	4,000,000	EUR	5,204,129	0.28
27/07/2050	2,000,000	EUR	2,349,956	0.13	MERCK KGAA 2.875% VRN				
CNP ASSURANCES 2.5% VRN					25/06/2079	4,000,000	EUR	5,002,597	0.27
30/06/2051	5,200,000	EUR	6,265,288	0.34	MUENCHENER RUECKVERSICHERUNG				
CNP ASSURANCES 6.875%					3.25% VRN 26/05/2049	3,000,000	EUR	4,061,282	0.22
VRN 30/09/2041	1,300,000	EUR	1,621,812	0.09				32,407,638	1.75
CREDIT AGRICOLE 4.375%					GHANA				
17/03/2025	750,000	USD	829,849	0.04	GHANA (GOVT) 7.875%				
CREDIT AGRICOLE ASSURANCES					26/03/2027	4,950,000	USD	4,726,853	0.26
4.5% VRN PERP	3,000,000	EUR	3,903,343	0.21	GHANA (GOVT) 7.875%				
DANONE 1.75% VRN PERP	4,000,000	EUR	4,709,716	0.25	11/02/2035	3,100,000	USD	2,629,157	0.14
DASSAULT SYSTEMES					GHANA (GOVT) 8.95%				
0.375% 16/09/2029	1,500,000	EUR	1,795,668	0.10	26/03/2051	3,700,000	USD	3,207,808	0.17
ELECTRICITE DE FRANCE								10,563,818	0.57
4% VRN PERP	3,000,000	EUR	3,681,835	0.20	GREAT BRITAIN				
LA BANQUE POSTALE					BARCLAYS 4.375%				
1.375% 24/04/2029	1,700,000	EUR	2,142,281	0.12	01/12/2026	600,000	USD	673,137	0.04
LA BANQUE POSTALE 2%					BARCLAYS 5.2% 12/05/2026	1,000,000	USD	1,110,415	0.06
13/07/2028	4,600,000	EUR	6,024,800	0.32	BP CAPITAL MARKETS				
ORANGE 2.375% VRN PERP	2,000,000	EUR	2,426,495	0.13	4.375% VRN PERP	1,645,000	USD	1,715,110	0.09
ORANGE 5% VRN PERP	2,000,000	EUR	2,777,634	0.15	GREENE KING FINANCE FRN				
PEUGEOT 2.75% 15/05/2026	3,900,000	EUR	4,910,575	0.26	15/03/2036	1,505,000	GBP	1,655,851	0.09
RENAULT 1% 18/04/2024	2,000,000	EUR	2,225,714	0.12	LLOYDS BANKING GROUP				
RENAULT 1.25% 24/06/2025	4,000,000	EUR	4,330,129	0.23	0.5% VRN 12/11/2025	2,000,000	EUR	2,338,535	0.13
SCOR 3% VRN 08/06/2046	2,000,000	EUR	2,611,200	0.14	LLOYDS BANKING GROUP				
					4.45% 08/05/2025	465,000	USD	525,803	0.03

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
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Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
LOGICOR 1.875% 17/11/2026	3,000,000	GBP	4,093,128	0.21	INDONESIA (GOVT) 4.35%				
PETRA DIAMONDS 7.25%					11/01/2048	4,310,000	USD	4,983,200	0.27
01/05/2022	7,665,000	USD	2,898,366	0.16	INDONESIA (GOVT) 4.75%				
ROYAL BANK OF SCOTLAND GROUP					18/07/2047	1,090,000	USD	1,331,413	0.07
3.073% VRN 22/05/2028	540,000	USD	569,206	0.03	INDONESIA (GOVT) 4.875%				
ROYAL BANK OF SCOTLAND GROUP					05/05/2021	517,000	USD	530,564	0.03
3.754% VRN 01/11/2029	200,000	USD	207,144	0.01	INDONESIA (GOVT) 6.625%				
SANTANDER UK GROUP HOLDING					17/02/2037	220,000	USD	309,672	0.02
3.823% VRN 03/11/2028	1,110,000	USD	1,229,458	0.07	INDONESIA (GOVT) 8.5%				
ROYAL BANK OF SCOTLAND GROUP					12/10/2035	400,000	USD	641,482	0.03
4.269% VRN 22/03/2025	745,000	USD	810,433	0.04	PERTAMINA 5.625%				
TRAFFORD CENTRE FINANCE					20/05/2043	2,200,000	USD	2,588,663	0.14
FRN 28/04/2035	2,000,000	GBP	858,692	0.05	PERTAMINA PERSERO 4.7%				
VODAFONE GROUP 3.1% VRN					30/07/2049	912,000	USD	986,378	0.05
03/01/2079	3,000,000	EUR	3,592,901	0.19	PERUSAHAAN LISTRIK				
VODAFONE GROUP 6.25%					NEGARA 4.125% 15/05/2027	2,500,000	USD	2,714,825	0.15
VRN 03/10/2078	1,058,000	USD	1,146,433	0.06	PERUSAHAAN LISTRIK				
			23,424,612	1.26	NEGARA 5.25% 15/05/2047	2,000,000	USD	2,302,690	0.12
HONG KONG								21,390,564	1.15
CHINA OVERSEAS FIN					IRELAND				
CAYMAN 3.45% 15/07/2029	1,500,000	USD	1,614,690	0.09	AERCAP IRELAND CAPITAL				
CK HUTCHISON CAPITAL					3.95% 01/02/2022	850,000	USD	860,578	0.05
SECURITIES 4% VRN PERP	3,480,000	USD	3,542,918	0.19	AERCAP IRELAND CAPITAL				
CNAC HK FINBRIDGE 3%					4.625% 15/10/2027	6,120,000	USD	5,972,141	0.31
22/09/2030	1,956,000	USD	1,938,748	0.10	AERCAP IRELAND CAPITAL				
CNAC HK FINBRIDGE					4.875% 16/01/2024	640,000	USD	661,296	0.04
3.375% 19/06/2024	1,250,000	USD	1,300,625	0.07	AVOLON HOLDINGS FUNDING				
HUARONG FINANCE 3.75%					5.125% 01/10/2023	1,100,000	USD	1,103,597	0.06
29/05/2024	1,800,000	USD	1,886,742	0.10				8,597,612	0.46
ICBCIL FINANCE 3.65%					ITALY				
05/03/2022	550,000	USD	567,182	0.03	ENEL 2.25% VRN PERP	1,800,000	EUR	2,112,512	0.11
SHIMAO PROPERTY					INTESA SANPAOLO 1.375%				
HOLDINGS 4.75% 03/07/2022	800,000	USD	820,788	0.04	18/01/2024	1,200,000	EUR	1,447,363	0.08
SHIMAO PROPERTY					INTESA SANPAOLO 1.75%				
HOLDINGS 6.125% 21/02/2024	1,650,000	USD	1,763,924	0.10	04/07/2029	5,000,000	EUR	6,181,423	0.34
VANKE REAL ESTATE HONG					UNICREDIT 1% 18/01/2023	3,000,000	EUR	3,541,715	0.19
KONG 3.975% 09/11/2027	1,800,000	USD	1,952,037	0.11	UNICREDIT 2% VRN				
VANKE REAL ESTATE HONG					23/09/2029	3,000,000	EUR	3,326,645	0.18
KONG 4.2% 07/06/2024	2,170,000	USD	2,334,432	0.13	UNICREDIT 4.875% VRN				
			17,722,086	0.96	20/02/2029	3,000,000	EUR	3,743,452	0.20
INDIA								20,353,110	1.10
ADANI PORTS SPECIAL ECONOMIC					IVORY COAST				
ZONE 4.375% 03/07/2029	800,000	USD	806,240	0.04	IVORY COAST (GOVT)				
EXPORT IMPORT BANK					5.75% 31/12/2032	1,500,000	USD	1,157,483	0.06
INDIA 3.875% 01/02/2028	1,500,000	USD	1,577,903	0.09				1,157,483	0.06
RELIANCE INDUSTRIES					JAPAN				
5.4% 14/02/2022	1,000,000	USD	1,054,455	0.06	NISSAN MOTOR 3.522%				
			3,438,598	0.19	17/09/2025	2,205,000	USD	2,226,047	0.12
INDONESIA								2,226,047	0.12
INDONESIA (GOVT) 4.2%					KAZAKHSTAN				
15/10/2050	4,317,000	USD	5,001,677	0.27	KAZMUNAYGAS NATIONAL				
					5.75% 19/04/2047	1,400,000	USD	1,666,546	0.09
								1,666,546	0.09

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Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
KENYA					AKELIUS RESIDENTIAL PROPERTY				
KENYA (GOVT) 7%					FINANCE 1% 17/01/2028	1,100,000	EUR	1,291,244	0.07
22/05/2027	7,760,000	USD	7,649,109	0.41	ALLIANDER 1.625% VRN PERP	1,300,000	EUR	1,588,930	0.09
KENYA(GOVT) 8% 22/05/2032	700,000	USD	692,913	0.04	ARGENTUM NETHERLANDS				
			8,342,022	0.45	2.75% VRN 19/02/2049	4,000,000	EUR	5,217,427	0.28
KUWAIT					BRASKEM NETHERLANDS				
BURGAN BANK 5.7492% VRN					FINANCE 4.5% 31/01/2030	4,473,000	USD	4,158,056	0.22
PERP	1,700,000	USD	1,696,430	0.09	CONTIGUMMI FINANCE				
			1,696,430	0.09	1.125% 25/09/2024	1,350,000	EUR	1,616,758	0.09
LUXEMBOURG					COOPERATIEVE RABOBANK				
EVRAZ GROUP 8.25%					6.625% VRN PERP	1,600,000	EUR	1,937,359	0.10
28/01/2021	1,779,000	USD	1,819,028	0.10	DELTA LLOYD 4.375% VRN				
GAZPROM OAO VIA GAZ					PERP	4,500,000	EUR	5,741,851	0.31
CAPITAL 5.15% 11/02/2026	3,350,000	USD	3,744,027	0.20	DEUTSCHE ANN FINANCE 4%				
MHP 7.75% 10/05/2024	1,572,000	USD	1,649,067	0.09	VRN PERP	6,000,000	EUR	7,312,976	0.38
MINERVA LUXEMBOURG					FIAT CHRYSLER AUTOMOBILES				
5.875% 19/01/2028	1,523,000	USD	1,586,456	0.09	3.75% 29/03/2024	3,000,000	EUR	3,728,905	0.20
REDE DOR FINANCE 4.5%					ING GROEP FRN 1%				
22/01/2030	2,568,000	USD	2,451,682	0.13	13/11/2030	2,100,000	EUR	2,417,563	0.13
			11,250,260	0.61	ING GROEP NV 1.625%				
MACAU					VRN 26/09/2029				
SANDS CHINA 5.125%					LEASEPLAN CORP 1.375%	1,800,000	EUR	2,156,026	0.12
08/08/2025	400,000	USD	438,032	0.02	07/03/2024	4,000,000	EUR	4,746,608	0.26
			438,032	0.02	LUKOIL INTERNATIONAL				
MALAYSIA					FINANCE 4.75% 02/11/2026				
PETRONAS CAPITAL 7.875%					LUKOIL SECURITIES	3,800,000	USD	4,238,425	0.23
22/05/2022	1,500,000	USD	1,667,153	0.09	3.875% 06/05/2030	4,000,000	USD	4,232,260	0.23
			1,667,153	0.09	MV24 CAPITAL 6.748%				
MEXICO					01/06/2034				
BBVA BANCOMER 6.5%					NN GROUP 4.625% VRN				
10/03/2021	1,706,000	USD	1,744,112	0.09	13/01/2048	2,000,000	EUR	2,751,718	0.15
CEMEX 5.7% 11/01/2025	2,000,000	USD	2,044,850	0.11	PETROBRAS GLOBAL				
INFRAESTRUCTURA ENERGETICA					FINANCE 5.299% 27/01/2025	3,780,000	USD	4,133,449	0.22
4.75% 15/01/2051	3,451,000	USD	3,207,912	0.17	PETROBRAS GLOBAL				
MEXICHEM 5.50% 15/01/2048	1,345,000	USD	1,505,021	0.08	FINANCE 6.75% 03/06/2050	3,020,000	USD	3,253,537	0.18
PEMEX 6.625% 15/06/2035	1,737,000	USD	1,418,460	0.08	PETROBRAS GLOBAL				
PETROLEOS MEXICANOS					FINANCE 7.25% 17/03/2044	4,000,000	USD	4,567,560	0.25
6.84% 23/01/2030	6,200,000	USD	5,506,592	0.30	RABOBANK NEDERLAND 2.5%				
PETROLEOS MEXICANOS					VRN 26/05/2026	2,000,000	EUR	2,377,455	0.13
7.69% 23/01/2050	500,000	USD	414,375	0.02	SCHLUMBERGER FINANCE				
			15,841,322	0.85	0.25% 15/10/2027	3,800,000	EUR	4,335,647	0.23
MOROCCO					SIKA CAPITAL 1.5%				
MOROCCO (GOVT) 1.375%					29/04/2031	550,000	EUR	710,066	0.04
30/03/2026	4,520,000	EUR	5,292,297	0.29	SYNGENTA FINANCE 4.441%				
OFFICE CHERIFIEN DES PHOSPHATES					24/04/2023	1,245,000	USD	1,317,036	0.07
5.625% 25/04/2024	3,950,000	USD	4,296,790	0.23	TELEFONICA EUROPE 3.75%				
			9,589,087	0.52	VRN PERP	1,500,000	EUR	1,791,244	0.10
NETHERLANDS					TELEFONICA EUROPE				
ABN AMRO BANK 7.125%					4.375% VRN PERP	2,000,000	EUR	2,478,749	0.13
06/07/2022	3,000,000	EUR	3,940,194	0.21	TENNET HOLDING 1.5%				
AERCAP HOLDINGS 5.875%					03/06/2039	1,450,000	EUR	1,960,232	0.11
VRN 10/10/2079	550,000	USD	422,785	0.02					

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Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
TRIVIUM PACKAGING FINANCE 5.5% 15/08/2026	1,500,000	USD	1,550,475	0.08	ROMANIA (GOVT) 5.125% 15/06/2048	4,238,000	USD	5,191,063	0.28
VESTEDA FINANCE 1.5% 24/05/2027	650,000	EUR	807,964	0.04	RUSSIAN FEDERATION RUSSIA (GOVT) 4.375% 21/03/2029	4,800,000	USD	5,527,080	0.30
VOLKSWAGEN INTERNATIONAL FINANCE 2.5% VRN PERP	2,000,000	EUR	2,347,857	0.13	SAUDI ARABIA SAUDI ARABIA (GOVT) 3.625% 04/03/2028	9,302,000	USD	10,328,057	0.56
VOLKSWAGEN INTERNATIONAL FINANCE 3.375% VRN PERP	4,200,000	EUR	4,969,778	0.27	SAUDI ARABIA (GOVT) 3.75% 21/01/2055	900,000	USD	976,014	0.05
ZF EUROPE FINANCE 2% 23/02/2026	1,500,000	EUR	1,610,958	0.09	SAUDI ARABIA (GOVT) 4.5% 26/10/2046	5,932,000	USD	7,139,755	0.38
NIGERIA NIGERIA (GOVT) 7.625% 21/11/2025	450,000	USD	469,186	0.03	SENEGAL SENEGAL (GOVT) 8.75% 13/05/2021	960,000	USD	988,560	0.05
NIGERIA (GOVT) 7.696% 23/02/2038	2,150,000	USD	1,948,437	0.10	SINGAPORE MEDCO BELL 6.375% 30/01/2027	2,073,000	USD	1,800,007	0.10
PANAMA PANAMA (GOVT) 4.3% 29/04/2053	1,620,000	USD	1,990,737	0.11	MEDCO OAK TREE 7.375% 14/05/2026	1,660,000	USD	1,600,655	0.09
PERU PETROLEOS DEL PERU 5.625% 19/06/2047	1,140,000	USD	1,313,696	0.07	ONGC VIDESH VANKORNEFT 3.75% 27/07/2026	1,900,000	USD	1,982,422	0.10
SOUTHERN COPPER 6.75% 16/04/2040	1,000,000	USD	1,440,450	0.08	SOUTH AFRICA SOUTH AFRICA (GOVT) 5.65% 27/09/2047	6,950,000	USD	5,914,450	0.32
PHILIPPINES PHILLIPINES (GOVT) 3% 01/02/2028	1,300,000	USD	1,434,531	0.08	SOUTH KOREA EXPORT IMPORT BANK OF KOREA 2.625% 30/12/2020	1,100,000	USD	1,105,632	0.06
PHILIPPINES (GOVT) 3.7% 02/02/2042	9,413,000	USD	10,925,245	0.59	SPAIN BANCO SANTANDER 3.8% 23/02/2028	1,400,000	USD	1,536,549	0.08
PORTUGAL EDP ENERGIAS DE PORTUGAL 1.7% VRN 20/07/2080	2,300,000	EUR	2,602,603	0.14	BANKIA 1.125% 12/11/2026	3,100,000	EUR	3,647,049	0.20
QATAR CBQ FINANCE 3.25% 13/06/2021	400,000	USD	406,514	0.02	MAPFRE 4.125% VRN 07/09/2048	4,000,000	EUR	5,237,128	0.28
QATAR (GOVT) 4% 14/03/2029	1,900,000	USD	2,226,221	0.12	SRI LANKA SRI LANKA (GOVT) 5.75% 18/04/2023	640,000	USD	480,480	0.03
QATAR (GOVT) 4.625% 02/06/2046	3,020,000	USD	3,970,937	0.22	SRI LANKA (GOVT) 6.825% 18/07/2026	2,450,000	USD	1,738,863	0.09
ROMANIA ROMANIA (GOVT) 3% 14/02/2031	3,044,000	USD	3,130,708	0.17	SRI LANKA (GOVT) 6.85% 14/03/2024	5,211,000	USD	3,863,957	0.21
ROMANIA (GOVT) 3.375% 28/01/2050	1,256,000	EUR	1,508,625	0.08	SRI LANKA (GOVT) 6.85% 03/11/2025	900,000	USD	643,869	0.03
ROMANIA (GOVT) 4% 14/02/2051	1,380,000	USD	1,426,692	0.08					

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SRI LANKA (GOVT) 7.55% 28/03/2030	5,480,000	USD	3,737,086	0.20	DP WORLD CRESCENT 3.875% 18/07/2029	1,200,000	USD	1,248,660	0.07
			10,464,255	0.56	SHARJAH 3.764% 17/09/2024 SHARJAH SUKUK (GOVT) 4.226% 14/03/2028	1,300,000	USD	1,399,912	0.08
SWEDEN					TAQA ABU DHABI NATIONAL ENERGY 6.5% 27/10/2036	800,000	USD	1,164,140	0.06
INTRUM 3% 15/09/2027	3,500,000	EUR	3,582,952	0.19				36,130,980	1.95
SKANDINAVISKA ENSKILDA 2.5% VRN 28/05/2026	4,000,000	EUR	4,756,059	0.26	UNITED STATES				
TELIA 3% VRN 04/04/2078	4,000,000	EUR	4,878,976	0.26	ALCOA 5.9% 01/02/2027	1,982,000	USD	2,120,710	0.11
VOLVO CAR AB 2.125% 02/04/2024	1,850,000	EUR	2,166,410	0.12	ATT 1.8% 14/09/2039	1,800,000	EUR	2,098,528	0.11
			15,384,397	0.83	ATT 3.5% 01/06/2041	2,355,000	USD	2,469,229	0.13
TUNISIA					BANK OF AMERICA 4.2% 26/08/2024	1,000,000	USD	1,114,095	0.06
BANQUE CENTRALE DE TUNISIE 6.375% 15/07/2026	218,000	EUR	231,061	0.01	BLUE CUBE SPINCO 10% 15/10/2025	1,013,000	USD	1,069,510	0.06
			231,061	0.01	BOARDWALK PIPELINES 5.95% 01/06/2026	1,000,000	USD	1,165,000	0.06
TURKEY					BRANDYWINE OPERATING PART- NERSHIP 4.1% 01/10/2024	1,000,000	USD	1,052,810	0.06
AKBANK 5% 24/10/2022	2,000,000	USD	1,962,640	0.11	BRASKEM AMERICA FINANCE 7.125% 22/07/2041	930,000	USD	985,284	0.05
TURKEY (GOVT) 4.25% 13/03/2025	5,200,000	USD	4,796,714	0.26	CNOOC FINANCE 4.375% 02/05/2028	1,240,000	USD	1,451,017	0.08
TURKEY (GOVT) 6% 14/01/2041	3,145,000	USD	2,621,153	0.14	EMBARQ 7.995% 01/06/2036	1,850,000	USD	2,186,645	0.12
TURKIYE GARANTI BANKASI 5.875% 16/03/2023	1,200,000	USD	1,190,616	0.06	ENLINK MIDSTREAM PARTNERS 5.45% 01/06/2047	3,065,000	USD	1,950,689	0.11
TURKIYE VAKIFLAR BANKASI 5.625% 30/05/2022	1,500,000	USD	1,471,133	0.08	EPR PROPERTIES 4.5% 01/06/2027	2,295,000	USD	2,127,729	0.11
			12,042,256	0.65	FORD MOTOR CREDIT 3.815% 02/11/2027	1,000,000	USD	951,480	0.05
UKRAINE					GENESIS ENERGY 5.625% 15/06/2024	1,225,000	USD	1,043,045	0.06
UKRAINE (GOVT) 0% VRN 31/05/2040	3,203,000	USD	2,922,641	0.16	HCA 5.5% 15/06/2047	1,940,000	USD	2,404,368	0.13
UKRAINE (GOVT) 7.253% 15/03/2033	3,238,000	USD	2,985,906	0.16	HEALTHCARE TRUST OF AMERICA HOLDING 3.5% 01/08/2026	835,000	USD	937,191	0.05
UKRAINE (GOVT) 7.375% 25/09/2032	1,664,000	USD	1,568,104	0.08	JPMORGAN CHASE 1.001% VRN 25/07/2031	2,000,000	EUR	2,414,523	0.13
UKRAINE (GOVT) 7.75% 01/09/2023	1,401,000	USD	1,428,270	0.08	JPMORGAN CHASE 4.6% VRN PERP	5,265,000	USD	5,125,899	0.29
UKRAINE (GOVT) 7.75% 01/09/2025	800,000	USD	803,816	0.04	LEAR 3.8% 15/09/2027	2,065,000	USD	2,177,925	0.12
UKRAINE (GOVT) 7.75% 01/09/2027	5,720,000	USD	5,679,302	0.31	LEAR 5.25% 15/05/2049	2,055,000	USD	2,233,333	0.12
			15,388,039	0.83	LEVEL 3 FINANCING 5.375% 15/01/2024	322,000	USD	325,065	0.02
UNITED ARAB EMIRATES					MORGAN STANLEY 4.35% 08/09/2026	200,000	USD	231,004	0.01
ABU DHABI (GOVT) 3.125% 11/10/2027	3,390,000	USD	3,773,223	0.20	MPT OPERATING PARTNERSHIP 4% 19/08/2022	4,000,000	EUR	4,885,379	0.27
ABU DHABI (GOVT) 3.125% 16/04/2030	14,549,000	USD	16,298,080	0.88	MPT OPERATING PARTNERSHIP 5% 15/10/2027	2,993,000	USD	3,129,196	0.17
ABU DHABI (GOVT) 4.125% 11/10/2047	4,770,000	USD	6,018,928	0.32	OCCIDENTAL PETROLEUM 8.5% 15/07/2027	1,706,000	USD	1,730,618	0.09
ABU DHABI GOVERNMENT INTER- NATIONAL 3.125% 30/09/2049	2,800,000	USD	3,009,076	0.16					
ABU DHABI NATIONAL ENERGY 3.625 12/01/2023	1,700,000	USD	1,796,382	0.10					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
OCCEIDENTAL PETROLEUM 8.875% 15/07/2030	1,706,000	USD	1,747,558	0.09	LA TROBE FINANCIAL CAPITAL MARKETS FRN 12/01/2049	4,500,000	AUD	1,287,718	0.07
OMEGA HEALTHCARE INVESTORS 4.375% 01/08/2023	1,490,000	USD	1,599,195	0.09	PEPPER RESIDENTIAL SECURITIES TRUST FRN 12/03/2061	2,000,000	AUD	1,422,301	0.08
OMEGA HEALTHCARE INVESTORS 5.25% 15/01/2026	935,000	USD	1,023,708	0.06	TRITON TRUST BOND SERIES FRN 12/04/2051	3,800,000	AUD	2,712,278	0.14
OWENS CORNING 4.3% 15/07/2047	3,140,000	USD	3,484,128	0.19	GREAT BRITAIN FINSBURY SQUARE FRN 16/03/2070	1,200,000	GBP	1,495,623	0.08
PNC FINANCIAL SERVICES 4.85% VRN PERP	1,000,000	USD	1,017,105	0.05	GREAT HALL MORTGAGES FRN 18/06/2039	2,500,000	GBP	2,843,327	0.14
PRUDENTIAL FINANCIAL 5.7% VRN 15/09/2048	1,155,000	USD	1,308,736	0.07	MARSTONS ISSUER 5.641% VRN 15/07/2035	720,000	GBP	679,039	0.04
QUINTILES IMS 2.875% 15/09/2025	2,700,000	EUR	3,197,137	0.17	MITCHELLS & BUTLERS 1.40313% 15/09/2034	579,000	GBP	519,510	0.03
QWEST 6.75% 01/12/2021	1,000,000	USD	1,056,720	0.06	MITCHELLS & BUTLERS FRN 15/06/2036	2,120,000	GBP	1,770,405	0.10
SOUTHERN COPPER 5.875% 23/04/2045	1,000,000	USD	1,361,165	0.07	NEWGATE FUNDING FRN 15/12/2050	2,000,000	GBP	1,396,781	0.08
SUNOCO LOGISTICS PARTNERS 5.35% 15/05/2045	2,800,000	USD	2,610,748	0.14	PRECISE MORTGAGE FUNDING FRN 16/10/2056	500,000	GBP	629,888	0.03
SYNCHRONY FINANCIAL 3.7% 04/08/2026	1,295,000	USD	1,375,769	0.07	IRELAND CVC CORDATUS LOAN FUND FRN 17/06/2032	2,500,000	EUR	2,926,337	0.16
SYNOVUS FINANCIAL CORP 3.125% 01/11/2022	1,100,000	USD	1,136,575	0.06	FINANCE IRELAND RMBS FRN 24/09/2060	2,600,000	EUR	3,072,923	0.17
TARGA RESOURCES PARTNERS 5.25% 01/05/2023	2,970,000	USD	2,969,688	0.16	HARVEST CLO FRN 20/10/2032	3,000,000	EUR	3,417,494	0.18
TRI POINTE GROUP 5.7% 15/06/2028	542,000	USD	593,417	0.03	PENTA CLO FRN 25/01/2033 RIVER GREEN FINANCE FRN 22/01/2032	1,225,000	EUR	1,387,721	0.07
VENTAS REALTY 2.65% 15/01/2025	830,000	USD	869,155	0.05	RIVER GREEN FINANCE FRN 22/01/2032 (XS2099060662)	850,000	EUR	978,281	0.05
WARRIOR MET COAL 8% 01/11/2024	2,797,000	USD	2,850,101	0.15	SCORPIO EUROPEAN LOAN CONDUIT FRN 17/05/2029	500,000	GBP	600,621	0.03
WESTLAKE CHEMICAL CORP 5% 15/08/2046	1,465,000	USD	1,689,233	0.09	TAURUS CMBS FRN 20/02/2030	1,200,000	EUR	1,176,997	0.06
WILLIAMS COMPANIES 5.75% 24/06/2044	1,000,000	USD	1,189,520	0.06	TAURUS CMBS FRN 20/02/2030 (XS2128007676)	3,200,000	EUR	3,497,042	0.19
WPX ENERGY 5.875% 15/06/2028	1,266,000	USD	1,321,527	0.07	TAURUS CMBS FRN 20/02/2030 (XS2128007833)	4,000,000	EUR	4,133,752	0.22
			79,781,457	4.30	ITALY ERNA FRN 25/07/2031	1,000,000	EUR	1,049,744	0.06
ZAMBIA ZAMBIA (GOVT) 8.97% 30/07/2027	350,000	USD	171,985	0.01	UNITED STATES COMMERCIAL MORTGAGE TRUST VRN 10/07/2046	2,000,000	USD	1,990,514	0.11
			171,985	0.01	SARANAC CLO FRN 20/02/2033	5,000,000	USD	5,014,497	0.27
TOTAL BONDS			766,785,216	41.35				7,005,011	0.38
ASSET BACKED SECURITIES								23,390,753	1.25
AUSTRALIA AFG TRUST FRN 10/03/2051	2,000,000	AUD	1,423,611	0.08				1,049,744	0.06
INTERSTAR MILLENNIUM FRN 08/12/2036	10,000,000	USD	186,318	0.01					
INTERSTAR MILLENNIUM FRN 27/05/2038	12,000,000	AUD	674,149	0.04					

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Portfolio of Investments and Other Net Assets

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
TOTAL ASSET BACKED SECURITIES			48,486,456	2.61	FIRST QUANTUM MINERALS 7.5% 01/04/2025	2,309,000	USD	2,279,410	0.12
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			815,271,672	43.96	GFL ENVIRONMENTAL 5.125% 15/12/2026	213,000	USD	220,272	0.01
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					HUDBAY MINERALS 6.125% 01/04/2029	1,085,000	USD	1,075,419	0.06
BONDS					HUDBAY MINERALS 7.25% 15/01/2023	70,000	USD	71,388	0.00
ARGENTINA					HUDBAY MINERALS 7.625% 15/01/2025	3,220,000	USD	3,289,873	0.18
ARGENTINA (GOVT) 0.125% 09/07/2030	22,278,638	USD	9,312,470	0.50	IAMGOLD 5.75% 15/10/2028	1,551,000	USD	1,512,303	0.08
ARGENTINA (GOVT) 1% 09/07/2029	2,267,444	USD	1,036,109	0.06	IAMGOLD 7% 15/04/2025	1,866,000	USD	1,962,034	0.11
YPF 8.5% 28/07/2025	1,200,000	USD	873,432	0.05	METHANEX 5.125% 15/10/2027	878,000	USD	876,999	0.05
			11,222,011	0.61	NOVA CHEMICALS CORP 4.875% 01/06/2024	1,765,000	USD	1,741,005	0.09
AUSTRALIA					NOVA CHEMICALS CORP 5% 01/05/2025	250,000	USD	245,706	0.01
ALBEMARLE WODGINA 3.45% 15/11/2029	2,540,000	USD	2,569,680	0.14	NOVA CHEMICALS CORP 5.25% 01/06/2027	1,900,000	USD	1,785,345	0.10
FMG RESOURCES 4.5% 15/09/2027	4,111,000	USD	4,382,593	0.24	TRANSCANADA TRUST 5.3% VRN 15/03/2077	635,000	USD	639,029	0.03
MINERAL RESOURCES 8.125% 01/05/2027	1,709,000	USD	1,874,226	0.10	VALEANT PHARMACEUTICALS 7% 15/03/2024	1,970,000	USD	2,037,266	0.11
			8,826,499	0.48	VALEANT PHARMACEUTICALS INTER- NATIONAL 5.5% 01/11/2025	1,000,000	USD	1,028,010	0.06
BRAZIL					YAMANA GOLD 4.625% 15/12/2027	859,000	USD	937,629	0.05
BANCO BTG PACTUAL 7.75% VRN 15/02/2029	1,000,000	USD	1,027,030	0.06				32,705,033	1.76
BANCO BTG PACTUAL SACAYMAN ISLAND 4.5% 10/01/2025	5,500,000	USD	5,632,797	0.30	CHILE				
ITAU UNIBANCO 5.75% 22/01/2021	1,200,000	USD	1,213,578	0.07	BANCO DEL ESTADO DE CHILE 4.125% 07/10/2020	700,000	USD	700,469	0.04
VALE OVERSEAS 6.875% 10/11/2039	2,138,000	USD	2,836,795	0.15	BANCO SANTANDER CHILE 2.5% 15/12/2020	1,200,000	USD	1,202,166	0.06
			10,710,200	0.58	CHILE (GOVT) 2.45% 31/01/2031	4,551,000	USD	4,795,958	0.26
CANADA					CHILE (GOVT) 2.55% 27/01/2032	2,086,000	USD	2,205,048	0.12
BANK OF MONTREAL 3.803% VRN 15/12/2032	1,410,000	USD	1,563,098	0.08	CODELCO 3.625% 01/08/2027	2,000,000	USD	2,195,620	0.12
BANK OF NOVA SCOTIA 4.65% VRN PERP	1,235,000	USD	1,202,507	0.06	EMPRESA NACIONAL DEL PETROLEO 3.75% 05/08/2026	2,000,000	USD	2,129,520	0.11
BAUSCH HEALTH 5% 30/01/2028	920,000	USD	897,607	0.05				13,228,781	0.71
CASCADES INC CASCADES 5.125% 15/01/2026	637,000	USD	667,321	0.04	CHINA				
CASCADES INC CASCADES 5.375% 15/01/2028	2,092,000	USD	2,204,278	0.12	AIRCASTLE 5.5% 15/02/2022	400,000	USD	408,792	0.02
CCL INDUSTRIES 3.05% 01/06/2030	1,265,000	USD	1,351,140	0.07	GLOBAL AIRCRAFT LEASING 6.5% 15/09/2024	1,882,866	USD	1,068,216	0.06
CLARIOS GLOBAL 6.75% 15/05/2025	683,000	USD	720,152	0.04	ICBC 2.905% 13/11/2020	1,750,000	USD	1,754,191	0.09
ENBRIDGE 6.25% VRN 01/03/2078	1,000,000	USD	1,015,945	0.05	TENCENT HOLDINGS 3.24% 03/06/2050	3,577,000	USD	3,618,797	0.20
FIRST QUANTUM MINERALS 6.875% 15/10/2027	3,500,000	USD	3,381,297	0.19				6,849,996	0.37
					COLOMBIA				
					COLOMBIA (GOVT) 3.125% 15/04/2031	1,556,000	USD	1,592,652	0.09
								1,592,652	0.09

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Portfolio of Investments and Other Net Assets

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Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
COSTA RICA					VIRGIN MEDIA SECURED				
COSTA RICA (GOVT) 7% 04/04/2044	7,000,000	USD	6,338,535	0.34	FINANCE 5.5% 15/05/2029	553,000	USD	593,640	0.03
			6,338,535	0.34				7,117,238	0.38
DOMINICAN REPUBLIC					GUATEMALA				
DOMINIC (GOVT) 4.875% 23/09/2032	3,096,000	USD	3,073,910	0.16	COMCEL TRUST 6.875% 06/02/2024	2,400,000	USD	2,452,176	0.13
DOMINIC (GOVT) 6.5% 15/02/2048	1,083,000	USD	1,091,973	0.06				2,452,176	0.13
			4,165,883	0.22	INDONESIA				
EGYPT					INDONESIA (GOVT) 5.35% 11/02/2049				
EGYPT (GOVT) 6.125% 31/01/2022	5,990,000	USD	6,150,891	0.33	PERUSAHAAN LISTRIK NEGARA 6.25% 25/01/2049	730,000	USD	969,236	0.05
			6,150,891	0.33		740,000	USD	969,955	0.05
								1,939,191	0.10
FINLAND					IRELAND				
STORA ENSO 2.5% 21/03/2028	3,000,000	EUR	3,844,980	0.21	AERCAP IRELAND CAPITAL 3.5% 15/01/2025	2,875,000	USD	2,803,686	0.15
			3,844,980	0.21	AERCAP IRELAND CAPITAL 4.5% 15/09/2023	2,385,000	USD	2,458,184	0.13
FRANCE					AERCAP IRELAND CAPITAL 6.5% 15/07/2025				
BNP PARIBAS 6.75% VRN PERP	1,285,000	USD	1,333,020	0.07	ARDAGH PACKAGING FINANCE 5.25% 15/08/2027	212,000	USD	215,496	0.01
BPCE 4.875% 01/04/2026	1,000,000	USD	1,144,055	0.06	AVOLON HOLDINGS FUNDING 3.95% 01/07/2024	1,545,000	USD	1,476,781	0.08
BPCE 5.15% 21/07/2024	1,000,000	USD	1,121,005	0.06	CW SENIOR FINANCING 7.5% 15/10/2026	1,550,000	USD	1,625,508	0.09
CREDIT AGRICOLE 3.25% 14/01/2030	2,000,000	USD	2,146,570	0.12	PARK AEROSPACE HOLDINGS 5.25% 15/08/2022	1,364,000	USD	1,370,820	0.07
CREDIT AGRICOLE 4% VRN 10/01/2033	1,680,000	USD	1,845,791	0.10	ROADSTER FINANCE DESIGNATED 2.375% 08/12/2032	2,050,000	EUR	2,370,699	0.13
CROWN HOLDINGS 3.375% 15/05/2025	4,000,000	EUR	4,969,763	0.27				17,025,531	0.92
NUMERICABLE 7.375% 01/05/2026	340,000	USD	356,701	0.02	ISRAEL				
QUATRIM SASU 5.875% 15/01/2024	14,000,000	EUR	15,782,504	0.85	LEVIATHAN BOND 6.125% 30/06/2025				
REXEL 2.625% 15/06/2024	2,000,000	EUR	2,353,556	0.13		1,000,000	USD	1,034,200	0.06
REXEL 2.75% 15/06/2026	1,300,000	EUR	1,521,069	0.08				1,034,200	0.06
			32,574,034	1.76	ITALY				
GERMANY					ENI 4% 12/09/2023				
DEUTSCHE BANK 1.625% 20/01/2027	4,700,000	EUR	5,521,158	0.29		1,215,000	USD	1,314,764	0.07
THYSSENKRUPP 1.375% 03/03/2022	3,350,000	EUR	3,840,403	0.21				1,314,764	0.07
			9,361,561	0.50	JAPAN				
GREAT BRITAIN					NISSAN MOTOR 2.652% 17/03/2026				
EG GLOBAL FINANCE 8.5% 30/10/2025	576,000	USD	606,122	0.03	NISSAN MOTOR 3.201% 17/09/2028	1,550,000	EUR	1,834,912	0.10
LLOYDS BANKING GROUP 4.65% 24/03/2026	600,000	USD	664,593	0.04				3,315,801	0.18
MARB BONDCO 7% 15/03/2024	3,000,000	USD	3,085,755	0.16	KENYA				
ROYAL BANK OF SCOTLAND GROUP 8.625% VRN PERP	1,250,000	USD	1,291,044	0.07	KENYA (GOVT) 6.875% 24/06/2024				
SANTANDER UK GROUP HOLDINGS 4.75% 15/09/2025	800,000	USD	876,084	0.05		1,500,000	USD	1,528,868	0.08
								1,528,868	0.08
					LUXEMBOURG				
					DANA FINANCING LUXEMBOURG 5.75% 15/04/2025				
					2,108,000	USD	2,157,306	0.12	

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Global High Income Bond
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(expressed in USD)

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DANA FINANCING LUXEMBOURG					MONGOLIA				
6.5% 01/06/2026	750,000	USD	783,401	0.04	MONGOLIA (GOVT) 5.125%				
GAZPROM 4.95% 23/03/2027	1,500,000	USD	1,674,008	0.09	07/04/2026	770,000	USD	776,676	0.04
HELVETIA EUROPE 2.75%								776,676	0.04
VRN 30/09/2041	2,800,000	EUR	3,437,528	0.20	MOROCCO				
LOGICOR FINANCING 1.5%					OFFICE CHERIFIEN DES PHOSPHATES				
13/07/2026	1,900,000	EUR	2,271,394	0.12	6.875% 25/04/2044	2,500,000	USD	3,183,525	0.17
MILLICOM INTERNATIONAL CELLULAR								3,183,525	0.17
6.625% 15/10/2026	560,000	USD	603,184	0.03	NETHERLANDS				
MINERVA LUXEMBOURG 6.5%					ABN AMRO BANK 4.75%				
20/09/2026	1,500,000	USD	1,563,405	0.08	28/07/2025	1,000,000	USD	1,128,960	0.06
RUMO LUXEMBOURG 7.375%					BRASKEM NETHERLANDS				
09/02/2024	1,500,000	USD	1,573,433	0.08	FINANCE 4.5% 10/01/2028	2,000,000	USD	1,924,800	0.10
SBERBANK 6.125%					ENEL FINANCE INTERNATIONAL				
07/02/2022	2,690,000	USD	2,838,206	0.15	4.75% 25/05/2047	1,620,000	USD	2,009,966	0.11
TELENET FINANCE LUXEMBOURG					EQUATE PETROCHEMICAL 3%				
5.5% 01/03/2028	1,600,000	USD	1,683,912	0.09	03/03/2022	2,000,000	USD	2,026,360	0.11
			18,585,777	1.00	IBERDROLA INTERNATIONAL				
MEXICO					3.25% VRN PERP	4,000,000	EUR	5,020,188	0.28
BBVA BANCO 5.125% VRN					LYONDELLBASELL INDUSTRIES				
18/01/2033	3,387,000	USD	3,265,187	0.18	4.625% 26/02/2055	1,025,000	USD	1,181,082	0.06
GRUPO TELEVISIA 6.125%					NXP BV / NXP				
31/01/2046	1,000,000	USD	1,309,135	0.07	FUNDING 5.55% 01/12/2028	1,135,000	USD	1,406,214	0.08
MEXICO (GOVT) 4.35%					NXP BV NXP FUNDING				
15/01/2047	1,440,000	USD	1,492,675	0.08	4.3% 18/06/2029	1,940,000	USD	2,241,020	0.12
MEXICO (GOVT) 4.6%					PHOENIX PIB DUTCH				
10/02/2048	920,000	USD	969,901	0.05	FINANCE 2.375% 05/08/2025	2,900,000	EUR	3,429,575	0.18
MEXICO (GOVT) 5%					SCHAEFFLER FINANCE				
27/04/2051	1,621,000	USD	1,820,902	0.10	3.25% 15/05/2025	3,000,000	EUR	3,525,515	0.19
PETROLEOS MEXICANOS					TENNET HOLDING 2.995%				
5.35% 12/02/2028	5,800,000	USD	4,943,108	0.27	PERP	2,000,000	EUR	2,445,316	0.13
PETROLEOS MEXICANOS					TEVA PHARMACEUTICAL				
5.375% 13/03/2022	1,000,000	USD	1,018,305	0.05	FINANCE 6.75% 01/03/2028	1,000,000	USD	1,045,600	0.06
PETROLEOS MEXICANOS					TEVA PHARMACEUTICALS				
5.625% 23/01/2046	3,017,000	USD	2,185,560	0.12	2.2% 21/07/2021	410,000	USD	406,316	0.02
PETROLEOS MEXICANOS					ZIGGO BOND 5.125%				
6.35% 12/02/2048	2,257,000	USD	1,675,777	0.09	28/02/2030	450,000	USD	455,990	0.02
PETROLEOS MEXICANOS								28,246,902	1.52
6.375% 04/02/2021	1,850,000	USD	1,874,494	0.10	PANAMA				
PETROLEOS MEXICANOS					CARNIVAL 11.5% 01/04/2023	5,625,000	USD	6,303,740	0.34
6.5% 23/01/2029	4,200,000	USD	3,729,306	0.20	INTERCORP FINANCIAL				
PETROLEOS MEXICANOS					SERVICES 4.125% 19/10/2027	2,050,000	USD	2,095,110	0.11
6.75% 21/09/2047	2,900,000	USD	2,220,443	0.12	PANAMA (GOVT) 2.252%				
PETROLEOS MEXICANOS					29/09/2032	3,100,000	USD	3,147,074	0.17
6.95% 28/01/2060	629,000	USD	478,002	0.03	PANAMA (GOVT) 3.87%				
PETROLEOS MEXICANOS 6.95%					23/07/2060	3,170,000	USD	3,641,712	0.20
28/01/2060 (USP78625EB56)	3,840,000	USD	2,918,170	0.16				15,187,636	0.82
PETROLEOS MEXICANOS					PERU				
7.69% 23/01/2050	2,189,000	USD	1,814,134	0.10	CORP FINANCIERA DE DESARROLLO				
TRUST 6.39% 15/01/2050	8,420,000	USD	8,440,712	0.46	2.4% 28/09/2027	740,000	USD	742,457	0.04
			40,155,811	2.18	HUNT OIL PERU 6.375%				
					01/06/2028	8,491,000	USD	8,469,942	0.45

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PERUVIAN (GOVT) 2.783% 23/01/2031	3,534,000	USD	3,834,920	0.21	ARCHROCK PARTNERS 6.875% 01/04/2027	1,283,000	USD	1,227,209	0.07
			13,047,319	0.70	ARCONIC 6% 15/05/2025	452,000	USD	483,550	0.03
PHILIPPINES					AT&T 3.3% 01/02/2052	11,935,000	USD	11,275,053	0.60
PHILIPPINE (GOVT) 3.7% 01/03/2041	1,500,000	USD	1,732,695	0.09	AT&T 3.5% 15/09/2053	7,421,000	USD	7,183,638	0.38
PHILIPPINE (GOVT) 3.75% 14/01/2029	950,000	USD	1,111,187	0.06	AT&T 4.8% 15/06/2044	414,000	USD	496,309	0.03
			2,843,882	0.15	AT&T 5.65% 15/02/2047	925,000	USD	1,220,686	0.07
SAUDI ARABIA					AVANTOR 6% 01/10/2024	2,500,000	USD	2,616,025	0.14
SAUDI ARABIA (GOVT) 2.375% 26/10/2021	2,250,000	USD	2,290,961	0.12	AVOLON HOLDINGS FUNDING 5.5% 15/01/2026	6,800,000	USD	6,830,905	0.36
			2,290,961	0.12	BANK OF AMERICA 4.3% VRN PERP	1,135,000	USD	1,104,287	0.06
SPAIN					BANK OF AMERICA 6.5% VRN PERP	1,430,000	USD	1,589,538	0.09
BANCO BILBAO VIZCAYA ARGENTARIA 6.125% VRN PERP	1,200,000	USD	1,166,850	0.06	BAUSCH HEALTH 8.5% 31/01/2027	1,000,000	USD	1,098,645	0.06
BANKIA 3.75% VRN 15/02/2029	2,600,000	EUR	3,230,712	0.18	BIG RIVER STEEL 6.625% 31/01/2029	1,085,000	USD	1,099,376	0.06
			4,397,562	0.24	BLACK KNIGHT INFOSERV 3.625% 01/09/2028	730,000	USD	738,932	0.04
SWEDEN					BLUE RACER MIDSTREAM - FINANCE 6.125% 15/11/2022	1,812,000	USD	1,782,736	0.10
SKANDINAVISKA ENSKILDA BANKEN 1.375% VRN 31/10/2028	4,000,000	EUR	4,786,548	0.26	BOARDWALK PIPELINES 3.4% 15/02/2031	1,185,000	USD	1,146,470	0.06
			4,786,548	0.26	BRISTOLMYERS SQUIBB 5% 15/08/2045	2,520,000	USD	3,526,072	0.19
SWITZERLAND					BROADCOM 4.15% 15/11/2030	2,090,000	USD	2,346,903	0.13
SWISS LIFE 4.375% VRN PERP	3,400,000	EUR	4,451,738	0.24	BROADCOM 4.75% 15/04/2029	2,950,000	USD	3,434,892	0.19
			4,451,738	0.24	BUCKEYE PARTNERS 5.85% 15/11/2043	1,150,000	USD	1,068,454	0.06
TURKEY					BUILDERS FIRSTSOURCE 5% 01/03/2030	539,000	USD	557,744	0.03
TURKIYE IS BANKASI A.S 5.375% 06/10/2021	500,000	USD	500,055	0.03	BUILDERS FIRSTSOURCE 6.75% 01/06/2027	2,188,000	USD	2,352,516	0.13
			500,055	0.03	BWAY HOLDING 4.75% 15/04/2024	2,490,000	EUR	2,854,830	0.15
UNITED STATES					BWAY HOLDING 5.5% 15/04/2024	1,350,000	USD	1,356,750	0.07
AIR LEASE 2.875% 15/01/2026	1,080,000	USD	1,067,256	0.06	CALPINE 4.5% 15/02/2028	1,500,000	USD	1,529,820	0.08
AIRCASTLE 5% 01/04/2023	2,025,000	USD	2,032,341	0.11	CALPINE 5.125% 15/03/2028	1,248,000	USD	1,289,365	0.07
AIRCASTLE 5.25% 11/08/2025	6,350,000	USD	6,222,777	0.34	CAPITAL ONE FINANCIAL 4.2% 29/10/2025	815,000	USD	904,022	0.05
ALEXANDRIA REAL ESTATE EQUITIES 4% 01/02/2050	810,000	USD	974,790	0.05	CARE CAPITAL PROPERTIES 5.125% 15/08/2026	3,700,000	USD	4,019,809	0.22
ALEXANDRIA REAL ESTATE EQUITIES 4.85% 15/04/2049	595,000	USD	800,751	0.04	CCO HOLDINGS 4.75% 01/03/2030	1,750,000	USD	1,845,638	0.10
ALEXANDRIA REAL ESTATE EQUITIES 4.9% 15/12/2030	275,000	USD	347,738	0.02	CCO HOLDINGS 5% 01/02/2028	1,271,000	USD	1,334,328	0.07
ALLY FINANCIAL 5.75% 20/11/2025	1,318,000	USD	1,477,359	0.08	CCO HOLDINGS 5.5% 01/05/2026	2,500,000	USD	2,603,563	0.14
AMERICAN EXPRESS 4.9% VRN PERP	1,700,000	USD	1,539,835	0.08	CCO HOLDINGS 5.75% 15/02/2026	850,000	USD	884,004	0.05
AMERICAN EXPRESS 5.2% VRN PERP	1,322,000	USD	1,230,921	0.07					
ANTERO RESOURCES 5.125% 01/12/2022	2,591,000	USD	2,150,465	0.12					
APACHE 4.875% 15/11/2027	459,000	USD	434,085	0.02					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CELANESE US HOLDINGS					DAE FUNDING 5% 01/08/2024	330,000	USD	333,140	0.02
3.5% 08/05/2024	745,000	USD	802,719	0.04	DANA 5.625% 15/06/2028	321,000	USD	332,227	0.02
CENTENE 3% 15/10/2030	235,000	USD	239,465	0.01	DCP MIDSTREAM 4.95%				
CENTENE 3.375% 15/02/2030	690,000	USD	719,311	0.04	01/04/2022	1,000,000	USD	1,016,130	0.05
CENTENE 4.25% 15/12/2027	845,000	USD	884,221	0.05	DCP MIDSTREAM 6.75%				
CENTENE 4.625% 15/12/2029	1,100,000	USD	1,187,456	0.06	15/09/2037	1,500,000	USD	1,461,578	0.08
CENTENE ESCROW I CORP					DCP MIDSTREAM 8.125%				
5.375% 01/06/2026	1,407,000	USD	1,479,679	0.08	16/08/2030	2,780,000	USD	3,155,926	0.17
CENTURYLINK 7.65%					DELL 7.1% 15/04/2028	771,000	USD	938,982	0.05
15/03/2042	1,000,000	USD	1,124,410	0.06	DELL INTERNATIONAL 4.9%				
CHARTER COMMUNICATIONS OPERATING					01/10/2026	2,030,000	USD	2,292,428	0.12
5.125% 01/07/2049	1,500,000	USD	1,737,383	0.09	DELTA AIR LINES				
CHARTER COMMUNICATIONS OPERATING					4.5% 20/10/2025	335,000	USD	343,606	0.02
5.375% 01/04/2038	400,000	USD	482,830	0.03	DELTA AIR LINES 4.75%				
CHARTER COMMUNICATION OPERATING					20/10/2028	9,085,000	USD	9,450,443	0.50
5.375% 01/05/2047	385,000	USD	457,800	0.02	DELTA AIR LINES 7%				
CHARTER COMMUNICATIONS OPERATING					01/05/2025	1,056,000	USD	1,163,833	0.06
5.75% 01/04/2048	1,760,000	USD	2,179,408	0.12	DIAMOND 1&2 FINANCE				
CHARTER COMMUNICATIONS OPERATING					5.875% 15/06/2021	241,000	USD	241,448	0.01
6.384% 23/10/2035	11,000,000	USD	14,997,399	0.80	DIAMOND 1&2 FINANCE				
CHENIERE ENERGY 4.625%					6.02% 15/06/2026	1,700,000	USD	2,002,966	0.11
15/10/2028	911,000	USD	936,203	0.05	DIAMOND 1&2 FINANCE				
CIMAREX ENERGY 4.375%					7.125% 15/06/2024	1,670,000	USD	1,736,341	0.09
15/03/2029	680,000	USD	703,895	0.04	DIAMOND SPORTS GROUP				
CITIGROUP 4.125%					5.375% 15/08/2026	2,800,000	USD	2,011,520	0.11
25/07/2028	1,245,000	USD	1,430,331	0.08	DIAMOND SPORTS GROUP				
CITIGROUP 4.7% VRN PERP	1,920,000	USD	1,855,440	0.10	6.625% 15/08/2027	1,800,000	USD	950,697	0.05
CITRIX SYSTEMS 3.3%					DIAMONDBACK ENERGY				
01/03/2030	2,400,000	USD	2,560,260	0.14	4.75% 31/05/2025	455,000	USD	491,402	0.03
CLEARWATER PAPER 4.75%					DISCOVER FINANCIAL				
15/08/2028	766,000	USD	770,527	0.04	SERVICES 3.95% 06/11/2024	1,000,000	USD	1,101,515	0.06
CLEARWATER PAPER 5.375%					DIVERSIFIED HEALTHCARE				
01/02/2025	2,816,000	USD	2,960,911	0.16	TRUST 9.75% 15/06/2025	12,935,000	USD	14,397,107	0.77
CLEVELANDCLIFFS 6.75%					DOMINION ENERGY 2%				
15/03/2026	912,000	USD	926,537	0.05	15/08/2024	745,000	USD	802,469	0.04
CLEVELANDCLIFFS 9.875%					DOMINION ENERGY GAS				
17/10/2025	2,079,000	USD	2,315,829	0.12	HOLDINGS 3.9% 15/11/2049	500,000	USD	581,468	0.03
CNOOC FINANCE 3.5%					DUKE ENERGY 4.2%				
05/05/2025	5,059,000	USD	5,558,803	0.30	15/06/2049	1,150,000	USD	1,407,088	0.08
COLT MERGER 6.25%					EL PASO PIPELINE 4.7%				
01/07/2025	1,349,000	USD	1,408,882	0.08	01/11/2042	1,000,000	USD	1,074,775	0.06
COMMSCOPE FINANCE 6%					ENABLE MIDSTREAM				
01/03/2026	1,198,000	USD	1,245,411	0.07	PARTNERS 4.95% 15/05/2028	535,000	USD	524,974	0.03
CONTINENTAL RESOURCES					ENABLE MIDSTREAM				
3.8% 01/06/2024	2,000,000	USD	1,854,880	0.10	PARTNERS 5% 15/05/2044	1,000,000	USD	861,355	0.05
CONTINENTAL RESOURCES					ENCOMPASS HEALTH 4.75%				
4.9% 01/06/2044	3,630,000	USD	2,759,635	0.15	01/02/2030	2,200,000	USD	2,228,028	0.12
CSC HOLDINGS 5.375%					ENERGY TRANSFER				
01/02/2028	2,128,000	USD	2,249,902	0.12	OPERATING 6.25% 15/04/2049	825,000	USD	851,693	0.05
CSC HOLDINGS 6.5%					ENERGY TRANSFER				
01/02/2029	1,525,000	USD	1,694,542	0.09	PARTNERS 3.6% 01/02/2023	1,000,000	USD	1,031,240	0.06
CSX CORP 4.75% 15/11/2048	860,000	USD	1,148,521	0.06					

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as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

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ENERGY TRANSFER PARTNERS 5.3% 15/04/2047	1,925,000	USD	1,805,352	0.10	GENERAL MOTORS FINANCIAL 2.7% 20/08/2027	2,420,000	USD	2,405,323	0.13
ENERGY TRANSFER PARTNERS 6.125% 15/12/2045	1,000,000	USD	1,009,725	0.05	GENERAL MOTORS FINANCIAL 2.9% 26/02/2025	620,000	USD	639,415	0.03
ENERGY TRANSFER PARTNERS 6.25% VRN PERP	2,540,000	USD	1,659,026	0.09	GENERAL MOTORS FINANCIAL 3.55% 08/07/2022	2,330,000	USD	2,409,581	0.13
ENTERPRISE PRODUCTS OPERATING 3.2% 15/02/2052	1,645,000	USD	1,504,706	0.08	GENERAL MOTORS FINANCIAL 4.35% 17/01/2027	1,000,000	USD	1,085,995	0.06
ENTERPRISE PRODUCTS OPERATING 5.25% VRN 16/08/2077	2,150,000	USD	2,054,443	0.11	GENERAL MOTORS FINANCIAL FRN 06/11/2021	1,475,000	USD	1,493,187	0.08
ENTERPRISE PRODUCTS OPERATING 5.375% VRN 15/02/2078	1,525,000	USD	1,359,522	0.07	GENESIS ENERGY LP GENESIS ENERGY 7.75% 01/02/2028	1,281,000	USD	1,114,342	0.06
EPR PROPERTIES 4.75% 15/12/2026	4,165,000	USD	4,001,981	0.22	GENCORE FUNDING 2.5% 01/09/2030	2,455,000	USD	2,383,253	0.13
EURONET WORLDWIDE 1.375% 22/05/2026	2,350,000	EUR	2,699,250	0.15	GLOBAL PAYMENTS 4.15% 15/08/2049	850,000	USD	995,142	0.05
FINANCIAL AND RISK US HOLDING 6.25% 15/05/2026	2,015,000	USD	2,160,674	0.12	GLP CAPITAL 5.25% 01/06/2025	2,215,000	USD	2,404,571	0.13
FINANCIAL AND RISK US HOLDING 8.25% 15/11/2026	1,796,000	USD	1,973,355	0.11	GLP CAPITAL FINANCING 4% 15/01/2031	2,675,000	USD	2,791,550	0.15
FIRST HORIZON NATIONAL 3.55% 26/05/2023	2,335,000	USD	2,458,522	0.13	GO DADDY OPERATING 5.25% 01/12/2027	1,000,000	USD	1,043,750	0.06
FORD MOTOR 4.346% 08/12/2026	750,000	USD	741,236	0.04	GOLDMAN SACHS GROUP 5% VRN PERP	1,880,000	USD	1,804,142	0.10
FORD MOTOR 8.5% 21/04/2023	2,000,000	USD	2,183,990	0.12	GRAY ESCROW 7% 15/05/2027	664,000	USD	719,198	0.04
FORD MOTOR 9% 22/04/2025	1,545,000	USD	1,768,778	0.10	GREIF 6.5% 01/03/2027	1,288,000	USD	1,339,230	0.07
FORD MOTOR 9.625% 22/04/2030	181,000	USD	234,219	0.01	HCA 5.125% 15/06/2039	830,000	USD	1,001,030	0.05
FORD MOTOR CREDIT 3.087% 09/01/2023	3,000,000	USD	2,946,135	0.16	HCA 5.875% 15/02/2026	1,500,000	USD	1,687,950	0.09
FORD MOTOR CREDIT 4.125% 17/08/2027	2,400,000	USD	2,332,200	0.13	HEALTHCARE REALTY TRUST 3.625% 15/01/2028	515,000	USD	567,043	0.03
FORD MOTOR CREDIT 4.134% 04/08/2025	1,000,000	USD	987,070	0.05	HEALTHPEAK PROPERTIES 2.875% 15/01/2031	705,000	USD	748,393	0.04
FORD MOTOR CREDIT 5.085% 07/01/2021	960,000	USD	965,270	0.05	HEALTHSOUTH 5.75% 01/11/2024	619,000	USD	620,272	0.03
FORD MOTOR CREDIT 5.113% 03/05/2029	5,000,000	USD	5,145,949	0.28	HILLENBRAND 4.5% 15/09/2026	3,495,000	USD	3,806,491	0.21
FORD MOTOR CREDIT 5.125% 16/06/2025	710,000	USD	730,878	0.04	HUNTINGTON BANCSHARES 5.625% VRN PERP	2,250,000	USD	2,478,769	0.13
FREEPORTMCMORAN 5% 01/09/2027	1,084,000	USD	1,132,482	0.06	HUNTINGTON BANCSHARES 5.7% VRN PERP	1,610,000	USD	1,501,196	0.08
GAMING AND LEISURE PROPERTIES 4% 15/01/2030	1,290,000	USD	1,336,537	0.07	IHS MARKIT 4.25% 01/05/2029	755,000	USD	879,133	0.05
GENERAL MOTORS 6.125% 01/10/2025	1,000,000	USD	1,160,505	0.06	IHS MARKIT 4.75% 01/08/2028	845,000	USD	1,008,846	0.05
GENERAL MOTORS 6.75% 01/04/2046	902,000	USD	1,113,794	0.06	IMS HEALTH 5% 15/10/2026	1,500,000	USD	1,563,570	0.08
GENERAL MOTORS 6.8% 01/10/2027	465,000	USD	565,119	0.03	IQVIA 5% 15/05/2027	300,000	USD	314,271	0.02
					IRON MOUNTAIN 4.5% 15/02/2031	3,767,000	USD	3,773,667	0.20
					IRON MOUNTAIN 4.875% 15/09/2029	1,142,000	USD	1,160,586	0.06

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IRON MOUNTAIN 5.25%					MOHAWK INDUSTRIES				
15/07/2030	3,062,000	USD	3,195,182	0.17	3.625% 15/05/2030	2,395,000	USD	2,617,855	0.14
JABIL 3.95% 12/01/2028	1,105,000	USD	1,217,854	0.07	MOLEX ELECTRONICS TECHNOLOGIES				
JACOBS ENTERTAINMENT					3.9% 15/04/2025	1,000,000	USD	1,043,495	0.06
7.875% 01/02/2024	902,000	USD	880,663	0.05	MORGAN STANLEY 5.55%				
JPMORGAN CHASE 5% VRN					VRN PERP	2,700,000	USD	2,626,145	0.14
PERP	1,575,000	USD	1,575,063	0.08	MPLX 2.65% 15/08/2030	1,080,000	USD	1,055,268	0.06
JPMORGAN CHASE 5.3% VRN					MPLX 4.25% 01/12/2027	510,000	USD	569,109	0.03
PERP	715,000	USD	705,802	0.04	MPLX 5.2% 01/03/2047	1,830,000	USD	1,979,026	0.11
JPMORGAN CHASE 6.1% VRN					MPLX 5.5% 15/02/2049	860,000	USD	963,609	0.05
PERP	1,925,000	USD	2,024,186	0.11	MPT OPERATING PARTNERSHIP				
KAISER ALUMINUM 6.5%					5.5% 01/05/2024	182,000	USD	185,051	0.01
01/05/2025	301,000	USD	311,034	0.02	MTS SYSTEMS 5.75%				
KB HOME 6.875% 15/06/2027	3,000,000	USD	3,561,570	0.19	15/08/2027	402,000	USD	398,414	0.02
KENNAMETAL 4.625%					NATIONSTAR MORTGAGE				
15/06/2028	1,165,000	USD	1,300,344	0.07	HOLDINGS 6% 15/01/2027	758,000	USD	772,440	0.04
KLATENCOR 5% 15/03/2049	605,000	USD	812,203	0.04	NAVIENT 5% 15/03/2027	556,000	USD	522,495	0.03
KRAFT FOODS GROUP 5%					NAVIENT 5.875% 25/10/2024	1,830,000	USD	1,824,290	0.10
04/06/2042	1,800,000	USD	1,970,622	0.11	NAVIENT 6.125% 25/03/2024	1,500,000	USD	1,521,623	0.08
KRAFT HEINZ FOODS					NBM US HOLDINGS 7%				
3.875% 15/05/2027	540,000	USD	575,262	0.03	14/05/2026	2,400,000	USD	2,544,432	0.14
KRAFT HEINZ FOODS 4.25%					NIELSEN FINANCE 5.625%				
01/03/2031	900,000	USD	988,020	0.05	01/10/2028	1,780,000	USD	1,833,783	0.10
KRAFT HEINZ FOODS 5.5%					NORFOLK SOUTHERN 3.4%				
01/06/2050	540,000	USD	618,886	0.03	01/11/2049	1,705,000	USD	1,905,517	0.10
L BRANDS 6.625%					NRG ENERGY 4.45%				
01/10/2030	852,000	USD	867,779	0.05	15/06/2029	1,450,000	USD	1,604,962	0.09
LABL ESCROW ISSUER					OCCIDENTAL PETROLEUM				
6.75% 15/07/2026	1,331,000	USD	1,403,639	0.08	2.7% 15/08/2022	1,493,000	USD	1,397,329	0.08
LAS VEGAS SANDS 2.9%					OCCIDENTAL PETROLEUM				
25/06/2025	1,650,000	USD	1,647,789	0.09	3.4% 15/04/2026	923,000	USD	739,766	0.04
LAS VEGAS SANDS 3.5%					OCCIDENTAL PETROLEUM				
18/08/2026	1,115,000	USD	1,130,872	0.06	3.5% 15/08/2029	449,000	USD	344,709	0.02
LENNAR 4.75% 29/11/2027	1,500,000	USD	1,710,375	0.09	OCCIDENTAL PETROLEUM				
LEVEL 3 FINANCING					4.2% 15/03/2048	655,000	USD	448,135	0.02
4.625% 15/09/2027	1,638,000	USD	1,682,455	0.09	OCCIDENTAL PETROLEUM				
LIFEPOINT HEALTH 4.375%					6.2% 15/03/2040	1,375,000	USD	1,148,551	0.06
15/02/2027	325,000	USD	323,637	0.02	OLIN 5.625% 01/08/2029	972,000	USD	961,021	0.05
LOWES COS 4.55%					OLIN 9.5% 01/06/2025	228,000	USD	265,398	0.01
05/04/2049	785,000	USD	1,005,813	0.05	OMEGA HEALTHCARE				
LYB INTERNATIONAL					INVESTORS 4.5% 01/04/2027	1,000,000	USD	1,076,085	0.06
FINANCE 4.2% 15/10/2049	1,185,000	USD	1,311,368	0.07	OWENS BROCKWAY 6.375%				
MANITOWOC 9% 01/04/2026	1,436,000	USD	1,489,922	0.08	15/08/2025	2,520,000	USD	2,778,048	0.15
MARATHON PETROLEUM 4.5%					OWENSBROCKWAY GLASS CON-				
01/05/2023	470,000	USD	507,607	0.03	TAINER 6.625% 13/05/2027	180,000	USD	195,300	0.01
MATCH GROUP 5.625%					PACKAGING CORPORATION				
15/02/2029	1,585,000	USD	1,709,510	0.09	OF AMERICA 3% 15/12/2029	555,000	USD	608,768	0.03
MEDNAX 6.25% 15/01/2027	2,950,000	USD	3,066,628	0.17	PANTHER BF AGGREGATOR				
MI HOMES 4.95% 01/02/2028	2,500,000	USD	2,567,750	0.14	PANT 6.25% 15/05/2026	543,000	USD	569,688	0.03
MILEAGE PLUS HOLDINGS					PBF HOLDING FINANCE				
6.5% 20/06/2027	9,578,178	USD	9,987,309	0.53	6% 15/02/2028	2,101,000	USD	1,411,641	0.08
					PBF HOLDING FINANCE				
					7.25% 15/06/2025	2,050,000	USD	1,585,091	0.09

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PBF HOLDING FINANCE 9.25% 15/05/2025	457,000	USD	471,005	0.03	SILGAN HOLDINGS 4.125% 01/02/2028	1,000,000	USD	1,026,935	0.06
PEABODY SECURITIES FINANCE 6% 31/03/2022	1,850,000	USD	1,207,014	0.07	SILVERSEA CRUISE FINANCE 7.25% 01/02/2025	2,579,000	USD	2,613,314	0.14
PERFORMANCE FOOD GROUP 5.5% 15/10/2027	410,000	USD	421,995	0.02	SIMON PROPERTY GROUP 3.8% 15/07/2050	1,290,000	USD	1,309,627	0.07
PETSMART 5.875% 01/06/2025	2,350,000	USD	2,406,588	0.13	SINCLAIR TELEVISION GROUP 5.5% 01/03/2030	1,621,000	USD	1,511,801	0.08
PHILLIPS 66 PARTNERS 3.15% 15/12/2029	1,825,000	USD	1,816,213	0.10	SIRIUS XM RADIO 4.625% 15/07/2024	1,000,000	USD	1,036,095	0.06
PLAINS ALL AMERICAN PIPELINE 3.8% 15/09/2030	1,965,000	USD	1,907,524	0.10	SIRIUS XM RADIO 5.5% 01/07/2029	1,828,000	USD	1,968,738	0.11
PLASTIPAK HOLDINGS 6.25% 15/10/2025	1,832,000	USD	1,842,470	0.10	SMITHFIELD FOODS 3% 15/10/2030	620,000	USD	624,228	0.03
PPL CAPITAL FUNDING 6.7% VRN 30/03/2067	3,527,000	USD	2,822,834	0.15	SPECTRA ENERGY PARTNERS 4.5% 15/03/2045	985,000	USD	1,115,916	0.06
PRIME SECURITY SERVICES BORROWER 6.25% 15/01/2028	630,000	USD	641,841	0.03	SPRINT 7.25% 15/09/2021	2,144,000	USD	2,245,529	0.12
PULTEGROUP 5.5% 01/03/2026	2,135,000	USD	2,439,355	0.13	SPRINT 7.625% 15/02/2025	1,000,000	USD	1,173,910	0.06
QEP RESOURCES 5.25% 01/05/2023	1,000,000	USD	727,885	0.04	SPRINT SPECTRUM 3.36% 20/09/2021	2,400,000	USD	607,191	0.03
QUALCOMM 3.25% 20/05/2050	1,080,000	USD	1,199,691	0.06	STEEL DYNAMICS 3.45% 15/04/2030	1,320,000	USD	1,436,800	0.08
RANGE RESOURCES 9.25% 01/02/2026	1,542,000	USD	1,585,862	0.09	SYNOVUS BANKCOLUMBUS 2.289% VRN 10/02/2023	475,000	USD	481,320	0.03
REYNOLDS GROUP ISSUER 5.125% 15/07/2023	1,250,000	USD	1,266,644	0.07	TALEN ENERGY SUPPLY 6.625% 15/01/2028	541,000	USD	524,581	0.03
ROCKIES EXPRESS PIPELINE 4.95% 15/07/2029	1,020,000	USD	991,624	0.05	TARGA RESOURCES PARTNERS 5% 15/01/2028	250,000	USD	244,575	0.01
SABRA HEALTH CARE 3.9% 15/10/2029	1,080,000	USD	1,056,386	0.06	TAYLOR MORRISON 5.625% 01/03/2024	285,000	USD	304,206	0.02
SABRA HEALTH CARE 4.8% 01/06/2024	295,000	USD	309,946	0.02	TAYLOR MORRISON COMMUNITIES 5.875% 15/06/2027	890,000	USD	984,803	0.05
SABRE GBL 5.25% 15/11/2023	1,580,000	USD	1,544,655	0.08	TEGNA 5% 15/09/2029	2,012,000	USD	1,982,061	0.11
SANTANDER HOLDINGS 3.5% 07/06/2024	2,425,000	USD	2,596,363	0.14	TENET HEALTHCARE 4.625% 15/06/2028	318,000	USD	321,256	0.02
SANTANDER HOLDINGS USA 3.4% 18/01/2023	1,680,000	USD	1,760,875	0.09	TENET HEALTHCARE 5.125% 01/11/2027	926,000	USD	950,169	0.05
SBA COMMUNICATIONS CORP 4.875% 01/09/2024	1,000,000	USD	1,024,860	0.06	TENET HEALTHCARE CORP 4.625% 15/07/2024	2,457,000	USD	2,465,243	0.13
SCIENTIFIC GAMES INTERNATIONAL 5% 15/10/2025	1,250,000	USD	1,258,375	0.07	TIME WARNER CABLE 4.5% 15/09/2042	1,300,000	USD	1,421,914	0.08
SELECT MEDICAL 6.25% 15/08/2026	2,204,000	USD	2,304,613	0.12	TMOBILE 3.3% 15/02/2051	410,000	USD	405,613	0.02
SENIOR HOUSING PROPERTIES TRUST 4.75% 15/02/2028	1,985,000	USD	1,762,958	0.10	TMOBILE 2.05% 15/02/2028	1,205,000	USD	1,232,372	0.07
SERVICE INTERNATIONAL 5.125% 01/06/2029	530,000	USD	582,701	0.03	TMOBILE 6% 15/04/2024	2,438,000	USD	2,489,649	0.13
					TRONOX 6.5% 01/05/2025	324,000	USD	338,169	0.02
					TRUCK HERO 8.5% 21/04/2024	1,403,000	USD	1,489,004	0.08
					TRUIST FINANCIAL 5.1% VRN PERP	1,500,000	USD	1,619,168	0.09
					US (GOV'T) 0.25% 31/08/2025	3,368,000	USD	3,365,237	0.18

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
US (GOVT) 2.25%					ZAMBIA (GOVT) 8.5%				
15/08/2049	1,713,000	USD	2,036,998	0.11	14/04/2024	318,000	USD	156,933	0.00
US (GOVT) 2.375%								268,660	0.01
15/11/2049	3,018,000	USD	3,684,553	0.20	TOTAL BONDS			811,793,384	43.78
US (GOVT) 2.875%					ASSET BACKED SECURITIES				
15/05/2049	3,638,000	USD	4,870,372	0.26	CHINA				
VENTAS REALTY 3%					ATRIUM XV FRN 23/01/2031	2,000,000	USD	1,691,414	0.09
15/01/2030	1,085,000	USD	1,102,653	0.06	ATRIUM XV FRN				
VERIZON COMMUNICATIONS					23/01/2031 (US04965FAL58)	2,500,000	USD	2,419,385	0.13
4.272% 15/01/2036	1,329,000	USD	1,639,421	0.09	VENTURE CDO FRN				
VERIZON COMMUNICATIONS					20/10/2029	4,500,000	USD	4,215,393	0.23
5.25% 16/03/37	2,000,000	USD	2,772,290	0.15				8,326,192	0.45
VISTRA OPERATIONS 5%					FRANCE				
31/07/2027	2,550,000	USD	2,662,787	0.14	CITYFIBRE INFRASTRUCTURE				
VOLKSWAGEN GROUP OF AMERICA					HOLDINGS FRN 27/04/2054	1,600,000	EUR	1,876,747	0.10
FINANCE 3.35% 13/05/2025	830,000	USD	908,937	0.05				1,876,747	0.10
VOLKSWAGEN GROUP OF AMERICA					GREAT BRITAIN				
FINANCE 4.625% 13/11/2025	1,300,000	USD	1,511,387	0.08	CANARY WHARF FINANCE				
WEA FINANCE 3.5%					FRN 22/10/2037	500,000	GBP	515,287	0.03
15/06/2029	1,875,000	USD	1,880,166	0.10	GREAT HALL MORTGAGES FRN				
WEEKLEY HOMES 4.875%					18/03/2039	2,000,000	EUR	2,109,366	0.11
15/09/2028	232,000	USD	234,610	0.01				2,624,653	0.14
WELLTOWER 2.75%					IRELAND				
15/01/2031	890,000	USD	919,170	0.05	ARROW CMBS FRN				
WELLTOWER 4.125%					22/05/2030	2,000,000	EUR	2,132,629	0.11
15/03/2029	1,085,000	USD	1,232,403	0.07	CARLYLE US CLO FRN				
WELLTOWER 4.95%					20/07/2031	2,500,000	USD	1,827,365	0.10
01/09/2048	1,165,000	USD	1,403,767	0.08	INVESCO CLO FRN				
WESCO DISTRIBUTION					15/08/2032	1,000,000	EUR	1,136,700	0.06
7.125% 15/06/2025	480,000	USD	523,142	0.03	INVESCO EURO CLO FRN				
WESCO DISTRIBUTION					15/08/2032	1,000,000	EUR	1,156,230	0.06
7.25% 15/06/2028	485,000	USD	532,021	0.03	JUBILEE CLO FRN				
WESTERN MIDSTREAM					20/11/2031	3,000,000	EUR	3,439,288	0.19
OPERATING FRN 13/01/2023	380,000	USD	353,501	0.02				9,692,212	0.52
WILLIAMS SCOTSMAN INTERNATIONAL					ITALY				
4.625% 15/08/2028	310,000	USD	310,367	0.02	ERNA FRN 25/07/2031	2,500,000	EUR	2,777,590	0.15
WOLVERINE ESCROW 8.5%								2,777,590	0.15
15/11/2024	1,183,000	USD	974,567	0.05	NETHERLANDS				
WOLVERINE ESCROW 9%					JUBILEE CLO FRN				
15/11/2026	1,640,000	USD	1,355,083	0.07	15/06/2032	2,900,000	EUR	3,399,938	0.18
WRKCO 3.9% 01/06/2028	690,000	USD	789,336	0.04				3,399,938	0.18
YUM BRANDS 4.75%					UNITED STATES				
15/01/2030	784,000	USD	845,254	0.05	225 LIBERTY STREET TST 2016				
YUM BRANDS 7.75%					4.80345% VRN 10/02/2036	2,500,000	USD	2,670,030	0.14
01/04/2025	252,000	USD	279,796	0.02	280 PARK AVENUE MORTGAGE FRN				
ZF NORTH AMERICA					15/09/2034	2,900,000	USD	2,843,943	0.15
CAPITAL 2.75% 27/04/2023	3,000,000	EUR	3,517,705	0.19	AMMC CLO 21 FRN				
			489,771,507	26.42	02/11/2030	3,800,000	USD	3,483,133	0.19
ZAMBIA									
ZAMBIA (GOVT) 5.375%									
20/09/2022	222,000	USD	111,727	0.01					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
AMMC CLO FRN 26/05/2031	4,000,000	USD	3,747,720	0.21	INVITATION HOMES TRUST FRN 17/01/2038	2,800,000	USD	2,810,833	0.15
APIDOS CLO FRN 15/04/2031	1,100,000	USD	1,099,986	0.06	PIKES PEAK CLO FRN 15/07/2032	2,800,000	USD	2,674,918	0.14
APIDOS CLO FRN 15/04/2033	2,000,000	USD	1,942,056	0.10	PREFERRED TERM FRN 22/09/2036	2,750,000	USD	422,548	0.02
BANK OF AMERICA MERRILL 3.71566% VRN 14/04/2033	1,500,000	USD	1,513,158	0.08	PROGRESS RESIDENTIAL TRUST 4.427% 17/10/2035	2,650,000	USD	2,741,225	0.15
BBCMS MORTGAGE TRUST FRN 15/03/2037	1,000,000	USD	942,044	0.05	SENECA PARK CLO FRN 17/07/2026	3,000,000	USD	2,621,961	0.14
BB-UBS TRUST 4.026% VRN 05/11/2036	2,500,000	USD	2,050,666	0.11	SHACKLETON CLO FRN 20/10/2028	1,500,000	USD	1,297,881	0.07
BX TRUST FRN 25/11/2028	3,500,000	USD	3,428,716	0.18	STARWOOD WAYPOINT FRN 17/01/2035	1,275,000	USD	1,277,793	0.07
BX TRUST FRN 15/11/2035	3,500,000	USD	2,435,791	0.13	THACHER PARK CLO FRN 20/10/2026	2,500,000	USD	2,190,828	0.12
BX TRUST FRN 15/11/2035 (US056059AJ76)	1,495,000	USD	1,044,599	0.06	VANTAGE DATA CENTERS 1.992% 15/09/2045	1,000,000	USD	1,002,559	0.05
CIFC FUNDING FRN 17/10/2031	1,750,000	USD	1,668,900	0.09	VANTAGE DATA CENTERS 4.196% 16/11/2043	1,750,000	USD	1,785,503	0.10
CREDIT SUISSE COMMERCIAL FRN 15/08/2035	2,500,000	USD	1,913,770	0.10	VOYA CLO FRN 25/07/2026	3,500,000	USD	3,378,333	0.18
DBGS 2018-5BP MORTGAGE TRUST FRN 15/06/2033	3,664,000	USD	3,536,616	0.20				83,354,143	4.50
DBGS MORTGAGE TRUST FRN 15/05/2035	3,340,000	USD	3,063,832	0.17	TOTAL ASSET BACKED SECURITIES			112,051,475	6.04
DBUBS MORTGAGE TRUST VRN 10/01/2021	3,000,000	USD	2,999,427	0.16	TOTAL TRANSFERABLE SECURITIES			923,844,859	49.82
GALAXY CLO FRN 22/11/2031	2,000,000	USD	1,883,012	0.10	TRADED ON ANOTHER REGULATED MARKET				
GS MORTGAGE SECURITIES TRUST FRN 15/07/2032	2,500,000	USD	2,478,487	0.13	COLLECTIVE INVESTMENT SCHEMES				
HOME PARTNERS OF AMERICA FRN 17/07/2037	350,000	USD	347,033	0.02	IRELAND				
HPS LOAN MANAGEMENT FRN 22/07/2032	1,500,000	USD	1,512,022	0.08	HSBC GLOBAL LIQUIDITY FUND	42,056,432	USD	42,056,432	2.27
HPS LOAN MANAGEMENT FRN 22/07/2032 (US40439EAA47)	1,000,000	USD	937,786	0.05				42,056,432	2.27
HUDSON YARDS 3.557% VRN 10/07/2039	1,250,000	USD	1,298,971	0.07	TOTAL COLLECTIVE INVESTMENT SCHEMES			42,056,432	2.27
HUDSON YARDS MORTGAGE 3.557% VRN 10/07/2039	2,643,000	USD	2,612,305	0.14	OTHER TRANSFERABLE SECURITIES				
INVITATION HOMES TRUST FRN 17/12/2036	142,500	USD	143,167	0.01	BONDS				
INVITATION HOMES TRUST FRN 17/03/2037	500,000	USD	502,194	0.03	BRAZIL				
INVITATION HOMES TRUST FRN 17/03/2037 (US46185JAG31)	2,000,000	USD	2,003,632	0.11	JBS USA LUX 5.5% 15/01/2030	1,602,000	USD	1,762,008	0.10
INVITATION HOMES TRUST FRN 17/06/2037	4,000,000	USD	4,008,809	0.23				1,762,008	0.10
INVITATION HOMES TRUST FRN 17/07/2037	3,025,000	USD	3,037,956	0.16	CANADA				
					KINROSS GOLD CORP 4.5% 15/07/2027	2,455,000	USD	2,793,864	0.15
								2,793,864	0.15
					FRANCE				
					FAURECIA 3.125% 15/06/2026	3,000,000	EUR	3,502,789	0.19
								3,502,789	0.19

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Income Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
GERMANY					UNITED STATES				
DEUTSCHE BANK 2.222% VRN 18/09/2024	870,000	USD	874,537	0.05	ALESCO PREFERRED FUNDING FRN 23/12/2034	7,000,000	USD	352,730	0.02
			874,537	0.05	APIDOS CLO FRN 15/04/2033	3,000,000	USD	2,675,637	0.14
IRELAND					COMM MORTGAGE TRUST 0% 31/12/2040				
AERCAP IRELAND CAPITAL-GLOBAL AVIATION 4.625% 01/07/2022	2,500,000	USD	2,562,038	0.14	MADISON PARK FUNDING FRN 21/07/2030	4,000,000	USD	3,956,144	0.21
SMURFIT KAPPA ACQUISITIONS 2.875% 15/01/2026	500,000	EUR	626,679	0.03	MORGAN STANLEY 5.35733% VRN 15/09/2021	2,500,000	USD	1,975,680	0.11
			3,188,717	0.17	MORGAN STANLEY CAPITAL I TRUST VRN 05/02/2035	4,600,000	USD	3,531,240	0.19
LIBERIA					TOTAL ASSET BACKED SECURITIES				
ROYAL CARIBBEAN CRUISES 9.125% 15/06/2023	2,000,000	USD	2,101,560	0.11				13,542,387	0.73
			2,101,560	0.11	TOTAL OTHER TRANSFERABLE SECURITIES				
TOTAL BONDS					TOTAL INVESTMENTS				
			14,223,475	0.77				1,825,581,759	98.44
ASSET BACKED SECURITIES					OTHER NET ASSETS				
AUSTRALIA					TOTAL NET ASSETS				
KINGFISHER TRUST 2016 FRN 24/11/2048	3,500,000	AUD	1,934,432	0.10				1,854,541,362	100.00
LIBERTY SERIES FRN 25/08/2048	6,000,000	AUD	1,846,215	0.10					
PEPPER RESIDENTIAL SECURITIES FRN 10/03/2058	3,000,000	AUD	397,682	0.02					
PEPPER RESIDENTIAL SECURITIES TRUST FRN 20/06/2060	3,000,000	AUD	2,169,375	0.12					
PROGRESS TRUST FRN 21/02/2048	2,000,000	AUD	1,001,341	0.05					
SAPPHIRE TRUST 2016 FRN 21/11/2048	5,000,000	AUD	583,126	0.03					
SAPPHIRE XXII SERIES 2019-2 TRUST FRN 21/03/2051	5,250,000	AUD	3,445,749	0.19					
			11,377,920	0.61					
IRELAND									
ARROW CMBS FRN 22/05/2030	800,000	EUR	844,597	0.05					
EOS EUROPEAN LOAN CONDUIT FRN 23/04/2029	950,000	EUR	661,195	0.04					
EOS EUROPEAN LOAN CONDUIT FRN 23/04/2029 (XS2008991304)	1,150,000	EUR	867,408	0.05					
TAURUS CMBS FRN 02/02/2031	1,250,000	EUR	1,070,398	0.05					
TAURUS UK FRN 17/11/2029	1,500,000	GBP	1,821,416	0.09					
			5,265,014	0.28					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
ELECTRICITE DE FRANCE 4% VRN PERP	1,100,000	EUR	1,350,006	0.09	VODAFONE GROUP 3% VRN 27/08/2080	1,050,000	EUR	1,205,063	0.08
ELECTRICITE DE FRANCE 5% VRN PERP	1,000,000	EUR	1,282,710	0.08	VODAFONE GROUP 4.2% VRN 03/10/2078	1,000,000	EUR	1,287,705	0.08
ELIS 1% 03/04/2025	1,000,000	EUR	1,094,781	0.07				5,725,813	0.36
ELIS 2.875% 15/02/2026	1,200,000	EUR	1,427,592	0.09	GUATEMALA				
FAURECIA 2.375% 15/06/2027	1,800,000	EUR	1,997,528	0.13	CENTRAL AMERICAN BOTTLING 5.75% 31/01/2027	2,003,000	USD	2,092,154	0.13
LA BANQUE POSTALE 3.875% VRN PERP	2,000,000	EUR	2,277,955	0.14				2,092,154	0.13
LA POSTE 3.125% VRN PERP	1,700,000	EUR	2,064,643	0.13	HONG KONG				
NEXANS 3.25% 26/05/2021	1,000,000	EUR	1,181,768	0.07	CONCORD NEW ENERGY 10.75% 24/09/2023	1,781,000	USD	1,748,862	0.11
NEXANS 3.75% 08/08/2023	300,000	EUR	368,901	0.02	SCENERY JOURNEY 11% 06/11/2020	1,525,000	USD	1,525,808	0.10
ORANGE 5.25% VRN PERP	1,500,000	EUR	1,987,282	0.13	SHIMAO PROPERTY HOLDINGS 5.2% 30/01/2025	800,000	USD	845,628	0.05
ORANO 3.375% 23/04/2026	800,000	EUR	971,142	0.06				4,120,298	0.26
ORANO 3.5% 22/03/2021	1,200,000	EUR	1,427,099	0.09	INDIA				
RCI BANQUE 2.625% VRN 18/02/2030	1,600,000	EUR	1,794,090	0.11	POWER FINANCE 4.5% 18/06/2029	1,937,000	USD	1,964,534	0.12
RENAULT 1% 18/04/2024	700,000	EUR	779,000	0.05				1,964,534	0.12
SOLVAY FINANCE 5.425% VRN PERP	1,000,000	EUR	1,277,392	0.08	IRELAND				
SPIE 2.625% 18/06/2026	900,000	EUR	1,051,412	0.07	AIB GROUP 1.875% VRN 19/11/2029	500,000	EUR	567,633	0.04
TOTAL 3.369% VRN PERP	1,000,000	EUR	1,282,874	0.08	SMURFIT KAPPA TREASURY 1.50% 15/09/2027	450,000	EUR	524,057	0.03
UNIBAIL RODAMCO 2.875% VRN PERP	700,000	EUR	721,528	0.05				1,091,690	0.07
			36,859,346	2.34	ISLE OF MAN				
GERMANY					SASOL FINANCING INTERNATIONAL 4.5% 14/11/2022	1,986,000	USD	1,932,507	0.12
ALLIANZ 4.75% VRN PERP	500,000	EUR	650,460	0.04				1,932,507	0.12
BAYER 3.125% VRN 12/11/2079	1,100,000	EUR	1,304,479	0.08	ITALY				
BAYER 3.75% VRN 01/07/2074	1,000,000	EUR	1,221,181	0.08	LKQ ITALIA BONDCO 3.875% 01/04/2024	1,000,000	EUR	1,234,754	0.08
COMMERZBANK 4% 23/03/2026	1,500,000	EUR	1,880,785	0.12	TELECOM ITALIA 4% 11/04/2024	1,500,000	EUR	1,869,342	0.12
COMMERZBANK 4% VRN 05/12/2030	600,000	EUR	720,339	0.05	TELECOM ITALIA 4.5% 25/01/2021	600,000	EUR	713,469	0.05
IHO VERWALTUNGS GMBH 3.75% 15/09/2026	2,200,000	EUR	2,586,049	0.16	TELECOM ITALIA SPAMILANO 2.75% 15/04/2025	1,500,000	EUR	1,815,703	0.11
KION GROUP 1.625% 24/09/2025	700,000	EUR	824,200	0.05	UNIPOL GRUPPO 3% 18/03/2025	700,000	EUR	859,949	0.05
MERCK KGAA 2.875% VRN 25/06/2079	200,000	EUR	250,130	0.02				6,493,217	0.41
NORDEX 6.5% 01/02/2023	400,000	EUR	478,254	0.03	JAPAN				
THYSSENKRUPP 1.875% 06/03/2023	550,000	EUR	605,096	0.04	SOFTBANK GROUP CORP 3.125% 19/09/2025	1,000,000	EUR	1,168,235	0.07
			10,520,973	0.67				1,168,235	0.07
GREAT BRITAIN					KAZAKHSTAN				
PETRA DIAMONDS 7.25% 01/05/2022	2,915,000	USD	1,102,249	0.07	KAZMUNAYGAS NATIONAL 5.75% 19/04/2047	1,771,000	USD	2,108,181	0.13
VEDANTA RESOURCES 8.25% 07/06/2021	1,659,000	USD	1,567,531	0.09				2,108,181	0.13
VIRGIN MEDIA FINANCE 3.75% 15/07/2030	500,000	EUR	563,265	0.04					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
LITHUANIA					NETHERLANDS				
MAXIMA GRUPE 3.25% 13/09/2023	700,000	EUR	851,092	0.05	AERCAP HOLDINGS 5.875% VRN 10/10/2079	705,000	USD	541,934	0.03
			851,092	0.05	BRASKEM NETHERLANDS FINANCE 4.5% 31/01/2030	3,958,000	USD	3,679,316	0.24
LUXEMBOURG					BRASKEM NETHERLANDS FINANCE 5.875% 31/01/2050				
ARCELORMITTAL 0.95% 17/01/2023	2,000,000	EUR	2,319,198	0.15	DARLING GLOBAL FINANCE 3.625% 15/05/2026	300,000	EUR	359,577	0.02
ARD FINANCE 5% 30/06/2027	6,862,000	EUR	7,887,442	0.49	FIAT CHRYSLER AUTOMOBILES 3.75% 29/03/2024	2,100,000	EUR	2,610,234	0.17
ARD FINANCE 6.5% 30/06/2027	4,069,300	USD	4,054,101	0.26	FIAT CHRYSLER AUTOMOBILES 3.875% 05/01/2026	1,500,000	EUR	1,906,439	0.12
FIAT CHRYSLER FINANCE EUROPE 4.75% 15/07/2022	300,000	EUR	372,931	0.02	IHS NETHERLANDS HOLDCO 7.125% 18/03/2025	1,729,000	USD	1,770,418	0.11
FIAT CHRYSLER FINANCE EUROPE 4.75% 22/03/2021	800,000	EUR	955,565	0.06	ING VERZEKERINGEN 4.625% VRN 08/04/2044	500,000	EUR	652,114	0.04
GRIEF LUXEMBOURG FINANCE 7.375% 15/07/2021	550,000	EUR	672,530	0.04	LKQ EUROPEAN HOLDINGS 3.625% 01/04/2026	800,000	EUR	951,381	0.06
HOLCIM FINANCE LUXEMBOURG 3% VRN PERP	1,400,000	EUR	1,677,065	0.11	MV24 CAPITAL 6.748% 01/06/2034	2,900,000	USD	2,870,663	0.19
KENBOURNE INVEST 6.875% 26/11/2024	3,298,000	USD	3,449,461	0.22	PETROBRAS GLOBAL FINANCE 6.9% 19/03/2049	1,178,000	USD	1,314,748	0.08
MHP 7.75% 10/05/2024	433,000	USD	454,228	0.03	PETROBRAS GLOBAL FINANCE 7.25% 17/03/2044	410,000	USD	468,175	0.03
MHP LUX 6.25% 19/09/2029	3,450,000	USD	3,304,841	0.21	PHOENIX PIB FINANCE 3.625% 30/07/2021	450,000	EUR	540,996	0.03
MINERVA LUXEMBOURG 5.875% 19/01/2028	1,770,000	USD	1,843,747	0.12	REPSOL INTERNATIONAL FINANCE 3.75% VRN PERP	1,000,000	EUR	1,182,559	0.07
REDE DOR FINANCE 4.5% 22/01/2030	1,987,000	USD	1,896,999	0.12	REPSOL INTERNATIONAL FINANCE 4.247% VRN PERP	600,000	EUR	718,665	0.05
SES 4.625% VRN PERP	1,000,000	EUR	1,191,601	0.08	REPSOL INTERNATIONAL FINANCE VRN 25/03/2075	800,000	EUR	988,971	0.06
SES 5.625% VRN PERP	300,000	EUR	373,422	0.02	TELEFONICA EUROPE 3% VRN PERP	1,400,000	EUR	1,641,588	0.10
VOTORANTIM CIMENTOS 3.5% 13/07/2022	500,000	EUR	603,296	0.04	TELEFONICA EUROPE 3.75% VRN PERP	1,300,000	EUR	1,552,412	0.10
			31,056,427	1.97	TELEFONICA EUROPE 4.375% VRN PERP	1,000,000	EUR	1,239,374	0.08
MAURITIUS					TELEFONICA EUROPE VRN PERP				
GREENKO SOLAR MAURITIUS 5.55% 29/01/2025	2,400,000	USD	2,447,184	0.15	TEVA PHARM FINANCE 1.125% 15/10/2024	1,600,000	EUR	1,627,770	0.10
HTA GROUP 7% 18/12/2025	500,000	USD	525,575	0.03	TEVA PHARMACEUTICAL FINANCE 1.25% 31/03/2023	1,500,000	EUR	1,631,969	0.10
MTN MAURITIUS INVESTMENTS 5.373% 13/02/2022	2,671,000	USD	2,738,536	0.18	VOLKSWAGEN INTERNATIONAL FINANCE 4.625% VRN PERP	1,500,000	EUR	1,858,868	0.12
			5,711,295	0.36	ZIGGO 2.875% 15/01/2030	2,500,000	EUR	2,870,253	0.19
MEXICO					ZIGGO SECURED FINANCE 4.25% 15/01/2027				
CEMEX 5.45% 19/11/2029	2,276,000	USD	2,310,254	0.15		700,000	EUR	770,367	0.05
CEMEX 5.7% 11/01/2025	3,861,000	USD	3,947,582	0.24				36,458,573	2.31
INFRAESTRUCTURA ENERGETICA 4.75% 15/01/2051	2,351,000	USD	2,185,396	0.14				2,155,430	0.14
PETROLEOS MEXICANOS 6.84% 23/01/2030	2,335,000	USD	2,073,854	0.13					
PETROLEOS MEXICANOS 7.69% 23/01/2050	2,620,000	USD	2,171,325	0.14					
			12,688,411	0.80					
MOROCCO									
OFFICE CHERIFIEN DES PHOSPHATES 4.5% 22/10/2025	2,038,000	USD	2,155,430	0.14					
			2,155,430	0.14					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PORTUGAL					UKRAINE				
EDP ENERGIAS DE PORTUGAL 4.496% VRN 30/04/2079	1,300,000	EUR	1,649,420	0.10	UKRAINE (GOVT) 7.75% 01/09/2027	1,930,000	USD	1,916,268	0.12
			1,649,420	0.10	VFU FUNDING PLC VIA VF UKRAINE 6.20% 11/02/2025	800,000	USD	798,524	0.05
ROMANIA					UNITED STATES				
RCS RDS 2.5% 05/02/2025	1,100,000	EUR	1,243,021	0.08	ACADIA HEALTHCARE 5.625% 15/02/2023	3,023,000	USD	3,046,035	0.19
			1,243,021	0.08	BALL 0.875% 15/03/2024	300,000	EUR	346,939	0.02
SINGAPORE					BALL 4.375% 15/12/2023				
INDIKA ENERGY CAPITAL 6.875% 10/04/2022	500,000	USD	501,148	0.03	BERRY GLOBAL 1% 15/01/2025	700,000	EUR	792,064	0.05
MEDCO BELL 6.375% 30/01/2027	1,917,000	USD	1,664,550	0.11	EMBARQ 7.995% 01/06/2036	11,244,000	USD	13,290,070	0.85
MEDCO OAK TREE 7.375% 14/05/2026	1,330,000	USD	1,282,453	0.08	FINANCIAL AND RISK US HOLDINGS 4.5% 15/05/2026	4,400,000	EUR	5,417,903	0.34
MEDCO PLATINUM ROAD 6.75% 30/01/2025	1,060,000	USD	1,019,036	0.06	FORD MOTOR 4.75% 15/01/2043	3,744,000	USD	3,380,233	0.21
			4,467,187	0.28	FORD MOTOR 7.45% 16/07/2031	7,648,000	USD	8,817,379	0.56
SPAIN					FORD MOTOR CREDIT 3.25% 15/09/2025				
BANCO SANTANDER 4.375% VRN PERP	600,000	EUR	638,628	0.04	IQVIA 2.25% 15/01/2028	2,350,000	EUR	2,705,616	0.17
CELLNEX TELECOM 1.875% 26/06/2029	700,000	EUR	839,575	0.05	JPMORGAN CHASE 4.6% VRN PERP	7,000,000	USD	6,815,060	0.43
CELLNEX TELECOM 2.375% 16/01/2024	1,400,000	EUR	1,731,636	0.11	LEVEL 3 FINANCING 5.375% 15/01/2024	1,445,000	USD	1,458,756	0.09
GRIFOLS 1.625% 15/02/2025	500,000	EUR	580,784	0.04	OCCIDENTAL PETROLEUM 4.1% 15/02/2047	5,950,000	USD	4,018,392	0.25
			3,790,623	0.24	OCCIDENTAL PETROLEUM 8.5% 15/07/2027	6,456,000	USD	6,549,160	0.41
SWEDEN					OCCIDENTAL PETROLEUM 8.875% 15/07/2030				
DOMETIC GROUP 3% 13/09/2023	400,000	EUR	473,369	0.03	PBF LOGISTICS FINANCE 6.875% 15/05/2023	3,918,000	USD	3,727,526	0.24
INTRUM 3% 15/09/2027	500,000	EUR	511,850	0.03	QUINTILES IMS 3.25% 15/03/2025	800,000	EUR	947,497	0.06
TELIA 3% VRN 04/04/2078	500,000	EUR	609,872	0.04	SEALED AIR 4.5% 15/09/2023	1,250,000	EUR	1,590,547	0.10
VERISURE HOLDING 3.5% 15/05/2023	550,000	EUR	650,630	0.04	SERVICE CORPORATION INTER- NATIONAL 7.5% 01/04/2027	1,720,000	USD	2,060,053	0.13
VERISURE HOLDING 3.875% 15/07/2026	550,000	EUR	647,989	0.04	SILGAN HOLDINGS 3.25% 15/03/2025	800,000	EUR	950,644	0.06
VOLVO CAR AB 2.125% 02/04/2024	600,000	EUR	702,619	0.05	TENNECO 5% 15/07/2026	5,421,000	USD	4,004,764	0.25
			3,596,329	0.23	TRI POINTE GROUP 5.7% 15/06/2028	1,964,000	USD	2,150,315	0.14
SWITZERLAND					WARRIOR MET COAL 8.0% 01/11/2024				
UBS GROUP 5.75% VRN PERP	2,000,000	EUR	2,447,908	0.16	WMG ACQUISITION 2.75% 15/07/2028	650,000	EUR	766,263	0.05
			2,447,908	0.16	WPX ENERGY 5.875% 15/06/2028	8,879,000	USD	9,268,433	0.60
TURKEY					TOTAL				
TUPRAS TURKIYE PETROL RAFINELERI 4.5% 18/10/2024	1,535,000	USD	1,419,000	0.09				102,239,230	6.49
TURKIYE GARANTI BANKASI 5.875% 16/03/2023	800,000	USD	793,744	0.05					
TURKIYE SISE VE CAM FABRIKALARI 6.95% 14/03/2026	2,154,000	USD	2,202,088	0.14					
YAPI VE KREDI BANKASI 5.75% 24/02/2022	1,000,000	USD	992,805	0.06					
			5,407,637	0.34					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
TOTAL BONDS			348,194,669	22.05	FIRST QUANTUM MINERALS 6.5% 01/03/2024	2,500,000	USD	2,418,438	0.15
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			348,194,669	22.05	FIRST QUANTUM MINERALS 7.25% 01/04/2023	1,600,000	USD	1,603,208	0.10
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					FIRST QUANTUM MINERALS 7.5% 01/04/2025	8,452,000	USD	8,343,687	0.53
BONDS					GFL ENVIRONMENTAL 5.125% 15/12/2026	563,000	USD	582,221	0.04
ARGENTINA					GFL ENVIRONMENTAL 8.5% 01/05/2027	5,502,000	USD	5,994,401	0.38
ARGENTINA (GOVT) 0.125% 09/07/2030	3,115,140	USD	1,302,128	0.08	HUDBAY MINERALS 6.125% 01/04/2029	4,158,000	USD	4,121,285	0.26
ARGENTINA (GOVT) 1% 09/07/2029	252,883	USD	115,555	0.01	HUDBAY MINERALS 7.25% 15/01/2023	160,000	USD	163,174	0.01
			1,417,683	0.09	HUDBAY MINERALS 7.625% 15/01/2025	6,760,000	USD	6,906,691	0.44
AUSTRALIA					IAMGOLD 5.75% 15/10/2028	5,941,000	USD	5,792,772	0.37
FMG RESOURCES 4.5% 15/09/2027	8,270,000	USD	8,816,358	0.55	METHANEX 5.125% 15/10/2027	3,243,000	USD	3,239,303	0.21
MINERAL RESOURCES 8.125% 01/05/2027	2,378,000	USD	2,607,905	0.17	NOVA CHEMICALS 5% 01/05/2025	3,577,000	USD	3,515,565	0.22
			11,424,263	0.72	VRX ESCROW CORP 4.5% 15/05/2023	800,000	EUR	933,134	0.06
AUSTRIA								65,501,074	4.15
SAPPI PAPIER HOLDING 3.125% 15/04/2026	400,000	EUR	399,921	0.03	CHINA				
			399,921	0.03	GLOBAL AIRCRAFT LEASING 6.5% 15/09/2024	10,361,463	USD	5,878,421	0.37
BELGIUM					KAISA GROUP HOLDINGS 11.95% 22/10/2022	2,000,000	USD	2,073,510	0.13
HOUSE OF FINANCE 4.375% 15/07/2026	300,000	EUR	322,269	0.02	YUZHOU PROPERTIES 6% 25/01/2022	2,000,000	USD	2,002,250	0.13
			322,269	0.02				9,954,181	0.63
BRAZIL					DENMARK				
BANCO BTG PACTUAL 7.75% VRN 15/02/2029	5,283,000	USD	5,425,800	0.34	DONG ENERGY 6.25% VRN 26/06/3013	1,500,000	EUR	1,996,297	0.13
ITAU UNIBANCO HOLDING 4.5% VRN 21/11/2029	1,600,000	USD	1,586,216	0.10				1,996,297	0.13
ITAU UNIBANCO HOLDING 6.5% VRN PERP	2,200,000	USD	2,146,793	0.14	FINLAND				
PETROBRAS GLOBAL FINANCE 6.85% 05/06/2115	1,540,000	USD	1,641,532	0.10	NOKIA OYJ 2% 15/03/2024	1,000,000	EUR	1,210,668	0.08
			10,800,341	0.68				1,210,668	0.08
CANADA					FRANCE				
BAUSCH HEALTH 5% 30/01/2028	2,509,000	USD	2,447,931	0.16	FAURECIA 2.625% 15/06/2025	2,050,000	EUR	2,373,944	0.15
BAUSCH HEALTH 6.25% 15/02/2029	2,919,000	USD	3,018,334	0.19	FNAC DARTY 1.875% 30/05/2024	1,000,000	EUR	1,172,252	0.07
BAUSCH HEALTH 9% 15/12/2025	4,478,000	USD	4,879,677	0.31	FNAC DARTY 2.625% 30/05/2026	750,000	EUR	877,980	0.06
CASCADES INC CASCADES 5.125% 15/01/2026	1,703,000	USD	1,784,063	0.11	KAPLA HOLDING 3.375% 15/12/2026	400,000	EUR	437,476	0.03
CASCADES INCCASCADES 5.375% 15/01/2028	1,704,000	USD	1,795,454	0.11	LOXAM 3.25% 14/01/2025	350,000	EUR	390,415	0.02
CLARIOS GLOBAL 6.75% 15/05/2025	7,551,000	USD	7,961,736	0.50	LOXAM 3.75% 15/07/2026	400,000	EUR	449,899	0.03
					MOBILUX FINANCE 5.50% 15/11/2024	700,000	EUR	830,640	0.05
					QUATRIM SASU 5.875% 15/01/2024	7,600,000	EUR	8,567,644	0.54

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
REXEL 2.625% 15/06/2024	800,000	EUR	941,423	0.06	ARDAGH PACKAGING				
REXEL 2.75% 15/06/2026	1,300,000	EUR	1,521,069	0.10	FINANCE 5.25% 15/08/2027	575,000	USD	584,482	0.04
SPIE 3.125% 22/03/2024	600,000	EUR	717,550	0.05	C & W SENIOR FINANCING				
			18,280,292	1.16	DESIGNATED 6.875% 15/9/2027	1,870,000	USD	1,935,441	0.12
GERMANY					CW SENIOR FINANCING				
ADLER REAL ESTATE 1.5%					7.5% 15/10/2026	1,920,000	USD	2,013,533	0.13
06/12/2021	1,100,000	EUR	1,268,155	0.08	EIRCOM FINANCE 3.5%				
BILFINGER 4.5% 14/06/2024	700,000	EUR	846,015	0.05	15/05/2026	500,000	EUR	586,020	0.04
DEUTSCHE BANK 4.5%					PARK AEROSPACE HOLDINGS				
19/05/2026	1,300,000	EUR	1,625,478	0.10	5.25% 15/08/2022	1,760,000	USD	1,768,800	0.11
NIDDA HEALTHCARE					ROADSTER FINANCE DESIGNATED				
HOLDING 3.5% 30/09/2024	1,900,000	EUR	2,180,701	0.14	2.375% 08/12/2032	250,000	EUR	289,110	0.02
TECHEM VERWALTUNGSGESELL-								15,611,624	0.99
SCHAFT 2% 15/07/2025	950,000	EUR	1,066,700	0.07	ISRAEL				
THYSSENKRUPP 2.75%					LEVIATHAN BOND 6.75%				
08/03/2021	1,000,000	EUR	1,172,099	0.07	30/06/2030	750,000	USD	777,323	0.05
WEPA HYGIENEPRODUKTE								777,323	0.05
2.875% 15/12/2027	500,000	EUR	578,105	0.04	ITALY				
			8,737,253	0.55	NEXI 1.75% 31/10/2024	600,000	EUR	695,608	0.04
GREAT BRITAIN								695,608	0.04
EG GLOBAL FINANCE 6.25%					LUXEMBOURG				
30/10/2025	4,718,000	EUR	5,539,038	0.35	ALTICE FRANCE HOLDING				
EG GLOBAL FINANCE 6.75%					4% 15/02/2028	1,747,000	EUR	1,875,522	0.12
07/02/2025	7,958,000	USD	8,040,922	0.51	ARAMARK INTERNATIONAL				
EG GLOBAL FINANCE 8.5%					FINANCE 3.125% 01/04/2025	800,000	EUR	900,699	0.06
30/10/2025	1,424,000	USD	1,498,468	0.09	CONTOURGLOBAL POWER				
INTERNATIONAL GAME TECHNOLOGY					HOLDINGS 3.375% 01/08/2023	700,000	EUR	821,356	0.05
5.25% 15/01/2029	10,414,000	USD	10,560,577	0.68	CONTOURGLOBAL POWER				
MARB BONDCO 6.875%					HOLDINGS 4.125% 01/08/2025	750,000	EUR	891,128	0.06
19/01/2025	3,685,000	USD	3,830,042	0.24	DANA FINANCING LUXEMBOURG				
SYNTHOMER 3.875%					5.75% 15/04/2025	4,555,000	USD	4,661,542	0.29
01/07/2025	400,000	EUR	480,085	0.03	DANA FINANCING LUXEMBOURG				
VMED O2 UK FINANCING					6.5% 01/06/2026	2,285,000	USD	2,386,762	0.14
3.25% 31/01/2031	700,000	EUR	818,048	0.05	HANESBRANDS FINANCE				
			30,767,180	1.95	LUXEMBOURG 3.5% 15/06/2024	500,000	EUR	611,256	0.04
GUATEMALA					INEOS GROUP HOLDINGS				
COMCEL TRUST 6.875%					5.375% 01/08/2024	500,000	EUR	587,102	0.04
06/02/2024	2,730,000	USD	2,789,350	0.18	LINCOLN FINANCING				
			2,789,350	0.18	3.625% 01/04/2024	500,000	EUR	565,772	0.04
INDIA					MILLICOM INTERNATIONAL				
INDIAN RAILWAY FINANCE					CELLULAR 6.625% 15/10/2026	600,000	USD	646,269	0.04
3.95% 13/02/2050	600,000	USD	562,611	0.04	MINERVA LUXEMBOURG 6.5%				
JSW STEEL 5.25%					20/09/2026	1,500,000	USD	1,563,405	0.10
13/04/2022	400,000	USD	402,588	0.03	RUMO LUXEMBOURG 7.375%				
RURAL ELECTRIFICATION					09/02/2024	2,199,000	USD	2,306,652	0.14
CORP 3.875% 07/07/2027	893,000	USD	892,058	0.05	SIG COMBIBLOC PURCHASE				
			1,857,257	0.12	2.125% 18/06/2025	1,050,000	EUR	1,268,197	0.08
IRELAND					STENA INTERNATIONAL				
AERCAP IRELAND CAPITAL					3.75% 01/02/2025	500,000	EUR	556,226	0.04
6.5% 15/07/2025	6,750,000	USD	7,291,484	0.46	TELENET FINANCE LUX				
ARDAGH PACKAGING					NOTE 3.5% 01/03/2028	500,000	EUR	606,905	0.04
FINANCE 2.125% 15/08/2026	1,000,000	EUR	1,142,754	0.07				20,248,793	1.28

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
MEXICO					PERU				
BBVA BANCO 5.125% VRN 18/01/2033	1,700,000	USD	1,638,860	0.10	HUNT OIL PERU 6.375% 01/06/2028	3,760,000	USD	3,750,675	0.24
CEMEX 7.375% 05/06/2027	2,009,000	USD	2,169,338	0.14				3,750,675	0.24
PETROLEOS MEXICANOS 3.75% 21/02/2024	2,900,000	EUR	3,223,714	0.20	SOUTH AFRICA				
PETROLEOS MEXICANOS 5.95% 28/01/2031	199,000	USD	165,040	0.01	ESKOM HOLDINGS 6.35% 10/08/2028	2,240,000	USD	2,260,373	0.14
PETROLEOS MEXICANOS 6.35% 12/02/2048	554,000	USD	411,334	0.03				2,260,373	0.14
PETROLEOS MEXICANOS 6.5% 23/01/2029	290,000	USD	257,500	0.02	SPAIN				
PETROLEOS MEXICANOS 6.95% 28/01/2060	696,000	USD	528,918	0.03	BANKIA 3.75% VRN 15/02/2029	1,200,000	EUR	1,491,098	0.09
TRUST 6.39% 15/01/2050	1,721,000	USD	1,725,234	0.11	GESTAMP AUTOMOCION 3.25% 30/04/2026	1,000,000	EUR	1,092,687	0.07
			10,119,938	0.64	SANTANDER ISSUANCES 3.125% 19/01/2027	600,000	EUR	780,954	0.05
								3,364,739	0.21
NETHERLANDS					SWEDEN				
ABN AMRO BANK 4.375% VRN PERP	700,000	EUR	820,248	0.05	INTRUM 3.5% 15/07/2026	400,000	EUR	427,602	0.03
ASHLAND SERVICES 2% 30/01/2028	600,000	EUR	672,857	0.04	INTRUM JUSTITIA 2.75% 15/07/2022	950,000	EUR	111,622	0.01
CONSTELLIUM 4.25% 15/02/2026	500,000	EUR	586,832	0.04	INTRUM JUSTITIA 3.125% 15/07/2024	400,000	EUR	444,022	0.03
CONSTELLIUM 5.875% 15/02/2026	4,973,000	USD	5,113,165	0.32	TELEFONAKTIEBOLAGET LM ERICSSON 1.875% 01/03/2024	1,400,000	EUR	1,715,227	0.10
GOODYEAR DUNLOP TIRES 3.75% 15/12/2023	400,000	EUR	462,198	0.03	VOLVO CAR 2% 24/01/2025	800,000	EUR	926,783	0.06
IBERDROLA INTERNATIONAL 3.25% VRN PERP	300,000	EUR	376,514	0.02				3,625,256	0.23
MAXEDA DIY HOLDING 5.875% 01/10/2026	550,000	EUR	646,003	0.04	TURKEY				
OI EUROPEAN GROUP 3.125% 15/11/2024	1,500,000	EUR	1,783,795	0.11	TURKIYE IS BANKASI A.S 5.375% 06/10/2021	1,000,000	USD	1,000,110	0.06
PPF TELECOM GROUP 3.5% 20/05/2024	1,500,000	EUR	1,811,886	0.11				1,000,110	0.06
QPARK HOLDING 2% 01/03/2027	1,000,000	EUR	1,052,430	0.07	UNITED STATES				
SWISS REINSURANCE 2.6% VRN PERP	1,500,000	EUR	1,863,846	0.12	ACADIA HEALTHCARE 6.5% 01/03/2024	2,005,000	USD	2,059,516	0.13
TENNET HOLDING 2.995% PERP	2,700,000	EUR	3,301,177	0.21	AIRCATTLE 5.25% 11/08/2025	8,140,000	USD	7,976,915	0.51
TRIVIUM PACKAGING FINANCE 3.75% 15/08/2026	900,000	EUR	1,048,335	0.07	AMERICAN AXLE MANUFACTURING 6.875% 01/07/2028	8,628,000	USD	8,381,843	0.53
UPCB FINANCE 4% 15/01/2027	900,000	EUR	966,635	0.06	APACHE 4.875% 15/11/2027	1,219,000	USD	1,152,833	0.07
ZIGGO BOND 5.125% 28/02/2030	3,356,000	USD	3,400,669	0.22	ARCHROCK PARTNERS 6.875% 01/04/2027	6,251,000	USD	5,979,175	0.38
			23,906,590	1.51	ARCONIC 6% 15/05/2025	6,247,000	USD	6,683,041	0.42
					ARGOS MERGER SUB 7.125% 15/03/2023	10,886,000	USD	11,003,895	0.70
PARAGUAY					ATLAS PIPELINE 5.875% 01/08/2023	2,267,000	USD	2,189,661	0.14
TELEFONICA CELULAR DEL PARAGUAY 5.875% 15/04/2027	2,196,000	USD	2,297,927	0.15	AXALTA COATING SYSTEMS 4.25% 15/08/2024	500,000	EUR	592,206	0.04
			2,297,927	0.15	BANFF MERGER SUB 9.75% 01/09/2026	7,351,000	USD	7,775,373	0.49
					BAUSCH HEALTH 8.5% 31/01/2027	5,040,000	USD	5,537,171	0.35

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
BAUSCH HEALTH AMERICAS 9.25% 01/04/2026	4,499,000	USD	4,940,149	0.31	CLEVELANDCLIFFS 6.75% 15/03/2026	2,561,000	USD	2,601,822	0.16
BIG RIVER STEEL 6.625% 31/01/2029	4,158,000	USD	4,213,094	0.27	CLEVELANDCLIFFS 9.875% 17/10/2025	9,798,000	USD	10,914,139	0.69
BLUE RACER MIDSTREAM - FINANCE 6.125% 15/11/2022	8,078,000	USD	7,947,540	0.50	COLT MERGER 6.25% 01/07/2025	5,000,000	USD	5,221,950	0.33
BOXER PARENT 7.125% 02/10/2025	696,000	USD	744,372	0.05	COLT MERGER 8.125% 01/07/2027	8,705,000	USD	9,251,761	0.59
BOXER PARENT 9.125% 01/03/2026	696,000	USD	738,741	0.05	COMMSCOPE 7.125% 01/07/2028	3,570,000	USD	3,675,190	0.23
BOYD GAMING 8.625% 01/06/2025	8,907,000	USD	9,818,587	0.62	COMMSCOPE FINANCE 6% 01/03/2026	4,387,000	USD	4,560,616	0.29
BUCKEYE PARTNERS 4.125% 01/03/2025	1,477,000	USD	1,405,513	0.09	COMMSCOPE FINANCE 8.25% 01/03/2027	6,512,000	USD	6,779,741	0.43
BUCKEYE PARTNERS 4.5% 01/03/2028	1,927,000	USD	1,874,547	0.12	COMMSCOPE TECHNOLOGIES FINANCE 6% 15/06/2025	3,422,000	USD	3,470,130	0.22
BUCKEYE PARTNERS 5.85% 15/11/2043	2,932,000	USD	2,724,092	0.17	CSC HOLDINGS 5.375% 01/02/2028	2,353,000	USD	2,487,792	0.16
BWAY HOLDING 4.75% 15/04/2024	1,110,000	EUR	1,272,635	0.08	CSC HOLDINGS 5.75% 15/01/2030	6,594,000	USD	7,000,454	0.44
BWAY HOLDING 5.5% 15/04/2024	9,887,000	USD	9,936,435	0.63	CSC HOLDINGS 6.5% 01/02/2029	3,909,000	USD	4,343,583	0.28
CALPINE 4.625% 01/02/2029	5,383,000	USD	5,388,867	0.34	CSC HOLDINGS 7.5% 01/04/2028	3,000,000	USD	3,311,550	0.21
CALPINE 5% 01/02/2031	3,994,000	USD	4,073,820	0.26	DAE FUNDING 5% 01/08/2024	2,814,000	USD	2,840,775	0.18
CALPINE 5.125% 15/03/2028	6,175,000	USD	6,379,670	0.40	DANA 5.625% 15/06/2028	1,174,000	USD	1,215,061	0.08
CCO HOLDINGS 4.5% 15/08/2030	5,810,000	USD	6,080,426	0.39	DAVITA 4.625% 01/06/2030	9,848,000	USD	10,108,430	0.64
CCO HOLDINGS 5.0% 01/02/2028	2,919,000	USD	3,064,439	0.19	DELL 7.1% 15/04/2028	6,251,000	USD	7,612,937	0.48
CCO HOLDINGS 5.375% 01/06/2029	2,544,000	USD	2,761,550	0.17	DELTA AIR LINES 7% 01/05/2025	3,112,000	USD	3,429,782	0.22
CCO HOLDINGS 5.75% 15/02/2026	250,000	USD	260,001	0.02	DIAMOND 1&2 FINANCE 7.125% 15/06/2024	5,484,000	USD	5,701,852	0.36
CENTENE 3.375% 15/02/2030	2,084,000	USD	2,172,528	0.14	DIAMOND SPORTS GROUP 5.375% 15/08/2026	8,178,000	USD	5,875,075	0.37
CENTENE 4.625% 15/12/2029	2,882,000	USD	3,111,133	0.20	DIAMOND SPORTS GROUP 6.625% 15/08/2027	8,989,000	USD	4,747,675	0.30
CENTENE ESCROW I CORP 5.375% 01/06/2026	513,000	USD	539,499	0.03	DISH DBS 7.375% 01/07/2028	11,751,000	USD	12,089,135	0.77
CENTURYLINK 5.125% 15/12/2026	1,690,000	USD	1,730,214	0.11	DIVERSIFIED HEALTHCARE TRUST 9.75% 15/06/2025	8,772,000	USD	9,763,543	0.62
CHENIERE ENERGY 4.625% 15/10/2028	3,397,000	USD	3,490,978	0.22	FINANCIAL AND RISK US HOLDINGS 6.25% 15/05/2026	1,925,000	USD	2,064,168	0.13
CHOBANI LLC CHOBANI FINANCE 7.5% 15/04/2025	10,802,000	USD	11,208,101	0.71	FINANCIAL AND RISK US HOLDING 8.25% 15/11/2026	10,608,000	USD	11,655,540	0.74
CHSCOMMUNITY HEALTH SYSTEMS 6.625% 15/02/2025	4,000,000	USD	3,875,200	0.25	FIVE POINT OPERATING 7.875% 15/11/2025	5,329,000	USD	5,305,925	0.34
CHSCOMMUNITY HEALTH SYSTEMS 8% 15/03/2026	4,301,000	USD	4,233,388	0.27	FORD MOTOR 8.5% 21/04/2023	898,000	USD	980,612	0.06
CLEARWATER PAPER 4.75% 15/08/2028	2,934,000	USD	2,951,340	0.19	FORD MOTOR 9% 22/04/2025	3,661,000	USD	4,191,259	0.27
CLEARWATER PAPER 5.375% 01/02/2025	9,812,000	USD	10,316,926	0.65	FORD MOTOR 9.625% 22/04/2030	526,000	USD	680,660	0.04

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
FORD MOTOR CREDIT 4.389% 01/08/2026	4,000,000	USD	3,963,380	0.25	MATCH GROUP 5.625% 15/02/2029	4,017,000	USD	4,332,555	0.27
FORD MOTOR CREDIT 5.125% 16/06/2025	290,000	USD	298,527	0.02	MEDNAX 6.25% 15/01/2027	12,999,000	USD	13,512,915	0.86
GENESIS ENERGY 6% 15/05/2023	1,500,000	USD	1,369,373	0.09	MILEAGE PLUS HOLDINGS 6.5% 20/06/2027	14,537,767	USD	15,158,748	0.96
GENESIS ENERGY LP GENESIS ENERGY 7.75% 01/02/2028	3,709,000	USD	3,226,459	0.20	MPH ACQUISITION HOLDINGS 7.125% 01/06/2024	14,260,000	USD	14,669,476	0.93
GO DADDY OPERATING 5.25% 01/12/2027	4,533,000	USD	4,731,319	0.30	MPT OPERATING PARTNERSHIP 3.325% 24/03/2025	700,000	EUR	860,880	0.05
GPC MERGER 7.125% 15/08/2028	1,560,000	USD	1,624,233	0.10	NATIONSTAR MORTGAGE HOLDINGS 5.5% 15/08/2028	5,263,000	USD	5,286,684	0.33
GRAY ESCROW 7% 15/05/2027	3,011,000	USD	3,261,304	0.21	NATIONSTAR MORTGAGE HOLDINGS 6% 15/01/2027	2,112,000	USD	2,152,234	0.14
GREIF 6.5% 01/03/2027	4,309,000	USD	4,480,390	0.28	NAVIENT 6.75% 25/06/2025	4,000,000	USD	4,025,100	0.25
HERC HOLDINGS 5.5% 15/07/2027	5,640,000	USD	5,829,983	0.37	NAVIENT 6.75% 15/06/2026	7,641,000	USD	7,587,742	0.48
IQVIA 2.875% 15/06/2028	1,000,000	EUR	1,187,655	0.08	NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025	12,593,000	USD	12,857,705	0.81
IRON MOUNTAIN 4.875% 15/09/2029	1,733,000	USD	1,761,205	0.11	NBM US HOLDINGS 6.625% 06/08/2029	2,417,000	USD	2,595,785	0.16
IRON MOUNTAIN 5% 15/07/2028	4,875,000	USD	4,995,559	0.32	NETFLIX 3.625% 15/05/2027	2,000,000	EUR	2,542,119	0.16
IRON MOUNTAIN 5.25% 15/03/2028	6,044,000	USD	6,288,540	0.40	NETFLIX 3.625% 15/06/2030	600,000	EUR	765,344	0.05
IRON MOUNTAIN 5.25% 15/07/2030	2,106,000	USD	2,197,600	0.14	NIELSEN FINANCE 5.625% 01/10/2028	6,825,000	USD	7,031,217	0.45
JACOBS ENTERTAINMENT 7.875% 01/02/2024	8,598,000	USD	8,394,614	0.53	OCCIDENTAL PETROLEUM 2.7% 15/08/2022	1,649,000	USD	1,543,332	0.10
JBS USA LUX 15/04/2029	5,129,000	USD	5,725,169	0.36	OCCIDENTAL PETROLEUM 2.9% 15/08/2024	5,765,000	USD	4,846,924	0.31
KAISER ALUMINUM 6.5% 01/05/2025	5,892,000	USD	6,088,410	0.39	OCCIDENTAL PETROLEUM 3.4% 15/04/2026	2,628,000	USD	2,106,289	0.13
KRAFT HEINZ FOODS 2% 30/06/2023	1,500,000	EUR	1,803,856	0.11	OCCIDENTAL PETROLEUM 3.5% 15/08/2029	8,337,000	USD	6,400,523	0.41
KRAFT HEINZ FOODS 3.875% 15/05/2027	1,600,000	USD	1,704,480	0.11	OLIN 5.625% 01/08/2029	4,330,000	USD	4,281,093	0.27
KRAFT HEINZ FOODS 4.25% 01/03/2031	2,680,000	USD	2,942,104	0.19	OLIN 9.5% 01/06/2025	434,000	USD	505,187	0.03
KRAFT HEINZ FOODS 4.625% 30/01/2029	4,000,000	USD	4,456,560	0.28	OWENSBROCKWAY GLASS CONTAINER 6.625% 13/05/2027	527,000	USD	571,795	0.04
KRAFT HEINZ FOODS 5.5% 01/06/2050	3,600,000	USD	4,125,906	0.26	PARSLEY ENERGY 5.25% 15/08/2025	4,414,000	USD	4,372,376	0.28
L BRANDS 6.625% 01/10/2030	3,242,000	USD	3,302,042	0.21	PBF HOLDING PBF FINANCE 6% 15/02/2028	10,667,000	USD	7,167,051	0.45
LABL ESCROW ISSUER 10.5% 15/07/2027	4,400,000	USD	4,658,764	0.30	PETSMART 5.875% 01/06/2025	4,778,000	USD	4,893,054	0.31
LEVEL 3 FINANCING 4.625% 15/09/2027	3,097,000	USD	3,181,053	0.20	PETSMART 8.875% 01/06/2025	2,617,000	USD	2,718,278	0.17
LEVI STRAUSS 3.375% 15/03/2027	1,000,000	EUR	1,195,799	0.08	PLASTIPAK HOLDINGS 6.25% 15/10/2025	8,280,000	USD	8,327,320	0.53
MACYS 8.375% 15/06/2025	5,751,000	USD	5,974,858	0.38	PRESIDIO HOLDINGS 8.25% 01/02/2028	12,872,000	USD	13,509,486	0.86
MANITOWOC 9% 01/04/2026	7,549,000	USD	7,832,465	0.50	PVH CORP 3.625% 15/07/2024	350,000	EUR	428,780	0.03
MATCH GROUP 4.125% 01/08/2030	5,150,000	USD	5,221,456	0.33	RANGE RESOURCES 9.25% 01/02/2026	5,916,000	USD	6,084,281	0.39

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
REGIONALCARE HOSPITAL 9.75% 01/12/2026	10,871,000	USD	11,588,486	0.73	TENET HEALTHCARE 5.125% 01/11/2027	2,926,000	USD	3,002,369	0.19
REYNOLDS GROUP ISSUER 7% 15/07/2024	4,064,000	USD	4,138,534	0.26	TENET HEALTHCARE 6.125% 01/10/2028	7,165,000	USD	6,976,919	0.44
RITE AID 7.5% 01/07/2025	3,564,000	USD	3,524,511	0.22	TENET HEALTHCARE 6.75% 15/06/2023	500,000	USD	527,315	0.03
SABRE GLBL 9.25% 15/04/2025	4,982,000	USD	5,490,737	0.35	TENET HEALTHCARE CORP 6.25% 01/02/2027	6,972,000	USD	7,177,081	0.45
SASOL FINANCING 6.5% 26/09/2028	3,170,000	USD	2,991,339	0.19	TRONOX 6.5% 01/05/2025	10,198,000	USD	10,643,959	0.67
SCIENTIFIC GAMES INTERNATIONAL 3.375% 15/02/2026	500,000	EUR	561,192	0.04	TRUCK HERO 8.5% 21/04/2024	4,649,000	USD	4,933,984	0.31
SCIENTIFIC GAMES INTERNATIONAL 5% 15/10/2025	6,503,000	USD	6,546,570	0.41	UNIVISION COMMUNICATIONS 6.625% 01/06/2027	12,900,000	USD	12,611,556	0.80
SCIENTIFIC GAMES INTERNATIONAL 8.25% 15/03/2026	3,788,000	USD	3,958,668	0.25	WASTE PRO USA 5.5% 15/02/2026	5,765,000	USD	5,848,160	0.37
SCIENTIFIC GAMES INTERNATIONAL 8.625% 01/07/2025	2,364,000	USD	2,471,066	0.16	WEEKLEY HOMES 4.875% 15/09/2028	888,000	USD	897,990	0.06
SELECT MEDICAL 6.25% 15/08/2026	8,968,000	USD	9,377,389	0.59	WILLIAMS SCOTSMAN INTER- NATIONAL 4.625% 15/08/2028	1,173,000	USD	1,174,390	0.07
SILVERSEA CRUISE FINANCE 7.25% 01/02/2025	10,177,000	USD	10,312,405	0.65	WMG ACQUISITION 3.625% 15/10/2026	1,100,000	EUR	1,321,428	0.08
SINCLAIR TELEVISION GROUP 5.5% 01/03/2030	4,243,000	USD	3,957,170	0.25	WOLVERINE ESCROW 8.5% 15/11/2024	5,901,000	USD	4,861,303	0.31
SIRIUS XM RADIO 4.125% 01/07/2030	7,616,000	USD	7,752,745	0.49	WOLVERINE ESCROW 9% 15/11/2026	4,387,000	USD	3,624,846	0.23
SIRIUS XM RADIO 5.5% 01/07/2029	3,906,000	USD	4,206,723	0.27	WYNDHAM DESTINATIONS 5.1% 01/10/2025	9,361,000	USD	9,869,536	0.63
SPRINGLEAF FINANCE 7.125% 15/03/2026	6,519,000	USD	7,248,281	0.46	WYNDHAM DESTINATIONS 5.75% 01/04/2027	3,000,000	USD	3,085,365	0.20
SPRINGLEAF FINANCE 8.875% 01/06/2025	6,237,000	USD	6,932,831	0.44	XPO LOGISTICS 6.75% 15/08/2024	4,049,000	USD	4,283,093	0.27
SPRINT 7.625% 15/02/2025	3,526,000	USD	4,139,207	0.26				834,563,430	52.87
SPRINT NEXTEL 11.5% 15/11/2021	3,456,000	USD	3,801,082	0.24				1,087,680,415	68.90
STANDARD INDUSTRIES 2.25% 21/11/2026	700,000	EUR	786,326	0.05	TOTAL BONDS				
TALEN ENERGY SUPPLY 6.625% 15/01/2028	15,004,000	USD	14,548,629	0.92	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			1,087,680,415	68.90
TALEN ENERGY SUPPLY 7.625% 01/06/2028	5,443,000	USD	5,419,405	0.34	COLLECTIVE INVESTMENT SCHEMES				
TALLGRASS ENERGY PARTNERS 6% 01/03/2027	8,249,000	USD	7,635,646	0.48	IRELAND				
TARGA RESOURCES PARTNERS 5% 15/01/2028	4,167,000	USD	4,076,576	0.26	HSBC GLOBAL LIQUIDITY FUND	51,492,364	USD	51,492,364	3.26
TARGA RESOURCES PARTNERS 6.875% 15/01/2029	3,809,000	USD	4,084,448	0.26				51,492,364	3.26
TEGNA 5% 15/09/2029	3,975,000	USD	3,915,852	0.25	LUXEMBOURG				
TEMPO ACQUISITION 6.75% 01/06/2025	11,486,000	USD	11,669,604	0.74	HGIF GLOBAL ASSET BACKED HIGH YIELD "ZC"	397,457	USD	74,998,223	4.75
TENET HEALTHCARE 4.625% 15/06/2028	1,153,000	USD	1,164,807	0.07				74,998,223	4.75
					TOTAL COLLECTIVE INVESTMENT SCHEMES			126,490,587	8.01

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
FRANCE				
GETLINK 3.625% 01/10/2023	900,000	EUR	1,060,657	0.07
			1,060,657	0.07
IRELAND				
SMURFIT KAPPA ACQUISITION 2.75% 01/02/2025	400,000	EUR	495,982	0.03
			495,982	0.03
LIBERIA				
ROYAL CARIBBEAN CRUISES 9.125% 15/06/2023	5,424,000	USD	5,699,431	0.36
			5,699,431	0.36
LUXEMBOURG				
ALTICE FRANCE HOLDING 6% 15/02/2028	8,205,000	USD	7,809,232	0.49
ALTICE FRANCE HOLDING 10.5% 15/05/2027	4,032,000	USD	4,496,244	0.28
INTELSAT JACKSON HOLDINGS 8.5% 15/10/2024	9,221,000	USD	5,967,739	0.38
			18,273,215	1.15
NETHERLANDS				
IHS NETHERLANDS HOLDCO 8% 18/09/2027	854,000	USD	878,715	0.06
			878,715	0.06
SPAIN				
EL CORTE INGLES 3% 15/03/2024	1,300,000	EUR	1,521,183	0.10
GRIFOLS 3.2% 01/05/2025	1,000,000	EUR	1,180,830	0.07
			2,702,013	0.17
UNITED STATES				
REICHHOLD INDUSTRIES 9% 08/05/2017	903,433	USD	-	0.00
			-	0.00
TOTAL BONDS			29,110,013	1.84
TOTAL OTHER TRANSFERABLE SECURITIES			29,110,013	1.84
TOTAL INVESTMENTS			1,591,475,684	100.80
OTHER NET LIABILITIES			(12,575,004)	(0.80)
TOTAL NET ASSETS			1,578,900,680	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Inflation Linked Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets			
INVESTMENTS					UK (GOVT) 0.125% 22/03/2026							
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					1,400,000	GBP		2,442,684	0.69			
BONDS					UK (GOVT) 0.125% 22/03/2029							
AUSTRALIA					7,300,000	GBP		15,176,937	4.31			
AUSTRALIA (GOVT) 0.75% 21/11/2027	2,500,000	AUD	2,062,089	0.59	UK (GOVT) 0.125% 22/11/2036							
AUSTRALIA (GOVT) 1% 21/02/2050	2,300,000	AUD	2,231,566	0.63	UK (GOVT) 0.125% 22/03/2044							
AUSTRALIA (GOVT) 1.25% 21/02/2022	900,000	AUD	768,687	0.22	UK (GOVT) 0.125% 22/03/2046							
AUSTRALIA (GOVT) 1.25% 21/08/2040	1,400,000	AUD	1,409,385	0.40	UK (GOVT) 0.125% 10/08/2048							
AUSTRALIA (GOVT) 2% 21/08/2035	1,750,000	AUD	1,935,134	0.55	UK (GOVT) 0.5% 22/03/2050							
AUSTRALIA (GOVT) 2.5% 20/09/2030	3,200,000	AUD	3,669,404	1.05	UK (GOVT) 0.625% 22/03/2040							
AUSTRALIA (GOVT) 3% 20/09/2025	2,350,000	AUD	2,502,019	0.71	UK (GOVT) 0.625% 22/11/2042							
			14,578,284	4.15	UK (GOVT) 0.75% 22/03/2034							
FRANCE					UK (GOVT) 1.125% 22/11/2037							
FRANCE (GOVT) 0.1% 01/03/2025	1,900,000	EUR	2,417,904	0.69	UK (GOVT) 1.625% 22/10/2028							
FRANCE (GOVT) 0.1% 01/03/2026	2,650,000	EUR	3,299,346	0.94								
FRANCE (GOVT) 0.1% 01/03/2028	1,600,000	EUR	2,102,837	0.60	ITALY							
FRANCE (GOVT) 0.1% 25/07/2036	500,000	EUR	714,359	0.20	ITALY (GOVT) 0.1% 15/05/2022							
FRANCE (GOVT) 0.25% 25/07/2024	1,370,000	EUR	1,798,361	0.51	ITALY (GOVT) 1% 15/07/2022							
FRANCE (GOVT) 0.7% 25/07/2030	700,000	EUR	1,020,452	0.29	ITALY (GOVT) 2.35% 15/09/2024							
FRANCE (GOVT) 1.8% 25/07/2040	1,000,000	EUR	2,240,744	0.64	ITALY (GOVT) 2.35% 15/09/2035							
			13,594,003	3.87	ITALY (GOVT) 2.55% 15/09/2041							
GERMANY					ITALY (GOVT) 2.6% 15/09/2023							
GERMANY (GOVT) 0.1% 15/04/2023	730,000	EUR	947,403	0.27	1,260,000					EUR	1,915,452	0.54
GERMANY (GOVT) 0.1% 15/04/2026	700,000	EUR	927,228	0.26	18,947,919					5.39		
GERMANY (GOVT) 0.1% 15/04/2046	1,800,000	EUR	3,164,891	0.90	JAPAN							
GERMANY (GOVT) 0.5% 15/04/2030	400,000	EUR	583,905	0.17	JAPAN (GOVT) 0.2% 10/03/2030							
			5,623,427	1.60	600,000,000					JPY	5,724,589	1.63
GREAT BRITAIN					5,724,589					1.63		
UK (GOVT) 0.125% 22/03/2024	3,280,000	GBP	5,715,794	1.63	SPAIN							
					SPAIN (GOVT) 0.5% 30/04/2030							
					4,900,000					EUR	5,919,172	1.68
					SPAIN (GOVT) 0.65% 30/11/2027							
					3,400,000					EUR	4,559,856	1.30
					SPAIN (GOVT) 0.7% 30/11/2033							
					2,900,000					EUR	4,011,726	1.14
					SPAIN (GOVT) 1% 30/11/2030							
					100,000					EUR	141,986	0.04

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Inflation Linked Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SPAIN (GOVT) 1.8% 30/11/2024	4,500,000	EUR	6,147,455	1.75	SWEDEN (GOVT) 0.25% 01/06/2022	16,000,000	SEK	1,981,158	0.56
			20,780,195	5.91				4,068,282	1.16
SWEDEN					UNITED STATES				
SWEDEN (GOVT) 3.5% 01/12/2028	18,750,000	SEK	3,936,957	1.12	US (GOVT) 0.125% 15/04/2021	6,900,000	USD	7,571,970	2.15
			3,936,957	1.12	US (GOVT) 0.125% 15/07/2024	3,700,000	USD	4,274,508	1.22
UNITED STATES					US (GOVT) 0.125% 15/04/2025	18,300,000	USD	19,562,030	5.56
US (GOVT) 0.375% 15/07/2023	6,990,000	USD	8,169,675	2.32	US (GOVT) 0.125% 15/01/2030	21,400,000	USD	23,847,658	6.77
US (GOVT) 0.625% 15/02/2043	1,790,000	USD	2,488,738	0.71	US (GOVT) 0.25% 15/01/2025	3,000,000	USD	3,505,704	1.00
			10,658,413	3.03	US (GOVT) 0.25% 15/02/2050	2,900,000	USD	3,455,802	0.98
TOTAL BONDS			152,887,476	43.48	US (GOVT) 0.375% 15/07/2025	7,750,000	USD	9,200,198	2.62
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			152,887,476	43.48	US (GOVT) 0.375% 15/01/2027	7,900,000	USD	9,336,583	2.66
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					US (GOVT) 0.5% 15/01/2028	2,000,000	USD	2,359,860	0.67
BONDS					US (GOVT) 0.625% 15/01/2024	6,600,000	USD	7,938,459	2.26
CANADA					US (GOVT) 0.75% 15/02/2042	2,320,000	USD	3,352,378	0.95
CANADA (GOVT) 0.5% 01/12/2050	4,700,000	CAD	4,524,446	1.29	US (GOVT) 0.75% 15/02/2045	1,500,000	USD	2,105,383	0.60
CANADA (GOVT) 1.25% 01/12/2047	3,400,000	CAD	3,966,047	1.13	US (GOVT) 0.875% 15/02/2047	950,000	USD	1,359,004	0.39
CANADA (GOVT) 3% 01/12/2036	1,650,000	CAD	2,583,123	0.73	US (GOVT) 1% 15/02/2048	150,000	USD	217,724	0.06
CANADA (GOVT) 4% 01/12/2031	11,200,000	CAD	19,306,460	5.49	US (GOVT) 2.5% 15/01/2029	2,650,000	USD	4,183,134	1.19
			30,380,076	8.64	US (GOVT) 3.375% 15/04/2032	1,400,000	USD	3,107,138	0.88
FRANCE					US TREASURY 2.125% 15/02/2041	3,400,000	USD	6,261,005	1.78
FRANCE (GOVT) 0.1% 25/07/2047	1,850,000	EUR	2,929,138	0.83				111,638,538	31.74
			2,929,138	0.83	TOTAL BONDS			167,522,722	47.63
ITALY					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			167,522,722	47.63
ITALY (GOVT) 0.1% 15/05/2023	4,500,000	EUR	5,466,167	1.55	COLLECTIVE INVESTMENT SCHEMES				
ITALY (GOVT) 0.4% 15/05/2030	7,750,000	EUR	9,226,812	2.63	IRELAND				
ITALY (GOVT) 0.65% 15/05/2026	500,000	EUR	602,502	0.17	HSBC GLOBAL LIQUIDITY FUND	358,686	USD	358,686	0.10
			15,295,481	4.35				358,686	0.10
NEW ZEALAND					TOTAL COLLECTIVE INVESTMENT SCHEMES			358,686	0.10
NEW ZEALAND (GOVT) 2.5% 20/09/2035	3,100,000	NZD	3,211,207	0.91					
			3,211,207	0.91					
SWEDEN									
SWEDEN (GOVT) 0.125% 01/06/2030	16,000,000	SEK	2,087,124	0.60					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Inflation Linked Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
CANADA				
CANADA (GOVT) 1.5% 01/12/2044	3,800,000	CAD	4,777,998	1.36
CANADA (GOVT) 2% 01/12/2041	850,000	CAD	1,167,222	0.33
			5,945,220	1.69
FRANCE				
FRANCE (GOVT) 0.1% 01/03/2029	2,000,000	EUR	2,605,912	0.74
			2,605,912	0.74
JAPAN				
JAPAN (GOVT) 0.1% 10/03/2027	550,000,000	JPY	5,295,542	1.51
JAPAN (GOVT) 0.1% 10/03/2028	1,000,000,000	JPY	9,556,200	2.72
JAPAN (GOVT) 0.1% 10/03/2029	300,000,000	JPY	2,847,397	0.81
			17,699,139	5.04
TOTAL BONDS			26,250,271	7.47
TOTAL OTHER TRANSFERABLE SECURITIES			26,250,271	7.47
TOTAL INVESTMENTS			347,019,155	98.68
OTHER NET ASSETS			4,627,312	1.32
TOTAL NET ASSETS			351,646,467	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					INVESTMENTS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
BONDS					BONDS				
AUSTRALIA					AUSTRALIA				
SYDNEY AIRPORT FINANCE 2.75% 23/04/2024	700,000	EUR	873,497	0.21	CAPGEMINI 1.125% 23/06/2030	1,100,000	EUR	1,332,773	0.33
TRANSURBAN FINANCE 1.45% 16/05/2029	1,000,000	EUR	1,196,842	0.30	CARREFOUR 1% 17/05/2027	700,000	EUR	858,820	0.21
			2,070,339	0.51	CNP ASSURANCES 2% VRN 27/07/2050	900,000	EUR	1,057,480	0.26
AUSTRIA					AUSTRIA				
ERSTE GROUP BANK 0.875% 22/05/2026	1,000,000	EUR	1,210,052	0.30	CNP ASSURANCES 4.25% VRN 05/06/2045	900,000	EUR	1,192,601	0.29
			1,210,052	0.30	CREDIT AGRICOLE 1.625% VRN 05/06/2030	800,000	EUR	962,310	0.24
BELGIUM					BELGIUM				
ELIA SYSTEM OPERATOR 2.75% VRN PERP	600,000	EUR	733,419	0.18	ENGIE 1.375% 28/02/2029	600,000	EUR	768,117	0.19
KBC GROUP 1.625% VRN 18/09/2029	200,000	EUR	241,412	0.06	ESSILORLUXOTTICA 0.5% 05/06/2028	1,400,000	EUR	1,678,584	0.41
			974,831	0.24	FONCIERE DES REGIONS 1.875% 20/05/2026	1,000,000	EUR	1,235,323	0.30
CANADA					CANADA				
NATIONAL BANK OF CANADA 2.05% 20/06/2022	1,000,000	USD	1,028,985	0.25	GECINA 1.625% 14/03/2030	1,000,000	EUR	1,287,383	0.32
ROYAL BANK OF CANADA 0.25% 02/05/2024	1,400,000	EUR	1,659,121	0.41	LA BANQUE POSTALE 1.375% 24/04/2029	500,000	EUR	630,083	0.15
TORONTODOMINION BANK 0.375% 25/04/2024	1,200,000	EUR	1,422,821	0.35	LVMH MOET HENNESSY LOUIS VUITTON 0.375% 26/05/2022	600,000	EUR	709,367	0.17
			4,110,927	1.01	ORANGE 2.375% VRN PERP	1,000,000	EUR	1,213,248	0.30
CHINA					CHINA				
TENCENT HOLDINGS 2.985% 19/01/2023	200,000	USD	208,640	0.05	PERNOD RICARD 0.5% 24/10/2027	1,000,000	EUR	1,197,393	0.29
			208,640	0.05	RCI BANQUE 0.5% 15/09/2023	700,000	EUR	802,678	0.20
DENMARK					DENMARK				
ISS GLOBAL 2.125% 02/12/2024	900,000	EUR	1,113,194	0.27	SANOFI 1.5% 01/04/2030	1,000,000	EUR	1,328,144	0.33
			1,113,194	0.27	SCHNEIDER ELECTRIC 0.25% 09/09/2024	1,400,000	EUR	1,666,336	0.41
FINLAND					FINLAND				
SAMPO 3.375% VRN 23/05/2049	1,000,000	EUR	1,298,476	0.32	SCOR 3.875% VRN PERP	1,100,000	EUR	1,415,850	0.35
			1,298,476	0.32	SOCIETE DES AUTOROUTES 1.125% 09/01/2026	500,000	EUR	621,320	0.15
FRANCE					FRANCE				
ALD 0.375% 18/07/2023	200,000	EUR	234,495	0.06	TOTAL 2.708% VRN PERP	1,000,000	EUR	1,215,892	0.30
ALD 1.25% 11/10/2022	600,000	EUR	717,637	0.18	UNIBAIL RODAMCO 2.125% VRN PERP	1,000,000	EUR	1,052,108	0.26
BNP PARIBAS 1.125% 22/11/2023	200,000	EUR	241,891	0.06	UNIBAILRODAMCOWESTFIELD 0.875% 29/03/2032	900,000	EUR	986,347	0.24
BNP PARIBAS 1.625% 02/07/2031	600,000	EUR	720,684	0.18	VINCI 1.625% 18/01/2029	800,000	EUR	1,051,178	0.26
BPCE 0.5% 24/02/2027	800,000	EUR	939,523	0.23				27,486,433	6.76
BPCE 2.75% VRN 30/11/2027	300,000	EUR	368,868	0.09	GERMANY				
					ALLIANZ 2.121% VRN 08/07/2050	1,000,000	EUR	1,246,006	0.31
					ALLIANZ 5.625% VRN 17/10/2042	600,000	EUR	775,997	0.19
					BASF 0.25% 05/06/2027	1,000,000	EUR	1,188,376	0.29
					COMMERZBANK 0.75% VRN 24/03/2026	300,000	EUR	350,712	0.09
					COMMERZBANK 1.5% 28/08/2028	1,000,000	EUR	1,262,786	0.31
					DEUTSCHE BOERSE 1.25% VRN 16/06/2047	1,100,000	EUR	1,295,591	0.32
					DEUTSCHE POST 0.75% 20/05/2029	2,100,000	EUR	2,568,345	0.64
					E ON SE 0% 28/08/2024	700,000	EUR	821,656	0.20

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
E ON SE 0.35% 28/02/2030	350,000	EUR	410,348	0.10	VODAFONE GROUP 0.375% 22/11/2021	1,200,000	EUR	1,415,729	0.35
ENBW ENERGIE BADENWUERTTEMBERG 1.125% VRN 05/11/2079	1,500,000	EUR	1,728,378	0.42	VODAFONE GROUP 4.875% 19/06/2049	500,000	USD	619,175	0.15
EUROGRID 1.113% 15/05/2032	2,000,000	EUR	2,510,774	0.62				14,396,476	3.54
FRESENIUS MEDICAL CARE 1.5% 29/05/2030	800,000	EUR	987,198	0.24	IRELAND				
HANNOVER RUECK 1.125% VRN 09/10/2039	1,500,000	EUR	1,719,839	0.42	AERCAP IRELAND CAPITAL 4.45% 01/10/2025	2,150,000	USD	2,156,031	0.53
MERCK 1.625% VRN 09/09/2080	500,000	EUR	584,449	0.14	AERCAP IRELAND CAPITAL 4.625% 15/10/2027	795,000	USD	775,793	0.19
MUENCHENER RUECKVERSICHERUNG 3.25% VRN 26/05/2049	700,000	EUR	947,632	0.23	AERCAP IRELAND CAPITAL 4.875% 16/01/2024	150,000	USD	154,991	0.04
SAP 0.375% 18/05/2029	1,700,000	EUR	2,037,134	0.50	BANK OF IRELAND GROUP 1.375% 29/08/2023	600,000	EUR	717,338	0.18
TALANX FINANZ 8.36% 15/06/2042	900,000	EUR	1,193,831	0.29	CLOVERIE SWISS REINS 6.625% VRN 01/09/2042	1,400,000	EUR	1,833,553	0.45
VOLKSWAGEN INTERNATIONAL FINANCE 3.75% VRN PERP	400,000	EUR	474,039	0.12				5,637,706	1.39
			22,103,091	5.43	ITALY				
GREAT BRITAIN					ASSICURAZIONI GENERALI 5% VRN 08/06/2048	800,000	EUR	1,083,815	0.27
BARCLAYS BANK 1.7% 12/05/2022	665,000	USD	675,853	0.17	HERA 0.875% 05/07/2027	1,200,000	EUR	1,462,954	0.36
BP CAPITAL MARKETS 4.375% VRN PERP	1,205,000	USD	1,256,357	0.31	INTESA SANPAOLO 1.375% 18/01/2024	800,000	EUR	964,908	0.24
BP CAPITAL MARKETS FRN 24/11/2020	500,000	USD	500,208	0.12	TERNA RETE ELETTRICA NAZIONALE 1% 23/07/2023	1,700,000	EUR	2,057,957	0.50
BRITISH TELECOMMUNICATIONS 1.125% 12/09/2029	800,000	EUR	943,876	0.23	UNICREDIT 1% 18/01/2023	1,600,000	EUR	1,888,915	0.46
GLAXOSMITHKLINE CAPITAL 0.125% 12/05/2023	850,000	EUR	1,004,438	0.25				7,458,549	1.83
LLOYDS BANKING GROUP 0.5% VRN 12/11/2025	650,000	EUR	760,024	0.19	JAPAN				
LLOYDS BANKING GROUP 1.326% VRN 15/06/2023	600,000	USD	603,939	0.15	NISSAN MOTOR 3.522% 17/09/2025	755,000	USD	762,206	0.19
LLOYDS BANKING GROUP 3.574% VRN 07/11/2028	200,000	USD	219,445	0.05				762,206	0.19
LLOYDS BANKING GROUP 4.45% 08/05/2025	200,000	USD	226,152	0.06	LUXEMBOURG				
NATIONWIDE BUILDING SOCIETY 3.96% VRN 18/07/2030	1,000,000	USD	1,130,595	0.28	MEDTRONIC GLOBAL HOLDINGS 1.125% 07/03/2027	500,000	EUR	619,148	0.15
ROYAL BANK OF SCOTLAND 0.625% 02/03/2022	2,000,000	EUR	2,357,847	0.58	MEDTRONIC GLOBAL HOLDINGS 2.25% 07/03/2039	200,000	EUR	275,707	0.07
ROYAL BANK OF SCOTLAND 3.073% VRN 22/05/2028	385,000	USD	405,823	0.10	RICHEMONT INTERNATIONAL HOLDING 1.125% 26/05/2032	950,000	EUR	1,207,350	0.30
ROYAL BANK OF SCOTLAND 3.754% VRN 01/11/2029	200,000	USD	207,144	0.05				2,102,205	0.52
ROYAL BANK OF SCOTLAND 4.269% VRN 22/03/2025	200,000	USD	217,566	0.05	NETHERLANDS				
SANTANDER UK 2.875% 18/06/2024	1,000,000	USD	1,069,100	0.26	ABN AMRO BANK 2.875% 18/01/2028	700,000	EUR	859,616	0.21
SANTANDER UK 4.796% VRN 15/11/2024	710,000	USD	783,205	0.19	AERCAP HOLDINGS 5.875% VRN 10/10/2079	375,000	USD	288,263	0.07
					ARGENTUM NETHERLANDS 2.75% VRN 19/02/2049	800,000	EUR	1,043,485	0.26
					DELTA LLOYD 4.375% VRN PERP	1,000,000	EUR	1,275,967	0.31
					DEUTSCHE ANN FINANCE 4% VRN PERP	1,300,000	EUR	1,584,478	0.40
					ENEL FINANCE INTERNATIONAL 1.5% 21/07/2025	600,000	EUR	751,234	0.18

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
HEINEKEN 2.875% 04/08/2025	700,000	EUR	930,669	0.23	SWITZERLAND				
ING GROEP FRN 1% 13/11/2030	600,000	EUR	690,732	0.17	CREDIT SUISSE 0.45% 19/05/2025	550,000	EUR	659,524	0.16
ING GROEP NV 1.625% VRN 26/09/2029	300,000	EUR	359,338	0.09	CREDIT SUISSE GROUP FUNDING 1.25% 14/04/2022	1,000,000	EUR	1,196,121	0.30
INNOGY FINANCE 1.5% 31/07/2029	200,000	EUR	257,500	0.06				1,855,645	0.46
KONINKLIJKE PHILIPS 1.375% 30/03/2025	700,000	EUR	866,712	0.21	UNITED STATES				
LEASEPLAN CORP 1.375% 07/03/2024	1,000,000	EUR	1,186,652	0.29	ABBVIE 0.5% 01/06/2021	400,000	EUR	470,589	0.12
SCHLUMBERGER FINANCE 0.25% 15/10/2027	1,050,000	EUR	1,198,008	0.29	ABBVIE 2.625% 15/11/2028	400,000	EUR	547,590	0.13
SHELL INTERNATIONAL FINANCE 3.125% 07/11/2049	1,000,000	USD	1,033,510	0.25	AMERICAN HONDA FINANCE CORP 0.35% 26/08/2022	700,000	EUR	827,041	0.20
SIEMENS FINANCIERINGSMAATSCHAPP 0.375% 05/06/2026	700,000	EUR	838,885	0.21	ATANDT 4.5% 09/03/2048	2,400,000	USD	2,726,604	0.66
TENNET HOLDING 1.375% 05/06/2028	800,000	EUR	1,028,710	0.25	ATT 2.05% 19/05/2032	600,000	EUR	766,280	0.19
TENNET HOLDING 1.5% 03/06/2039	200,000	EUR	270,377	0.07	ATT 3.5% 01/06/2041	825,000	USD	865,017	0.21
VESTEDA FINANCE 1.5% 24/05/2027	1,200,000	EUR	1,491,626	0.37	BANK OF AMERICA CORP 1.379% VRN 07/02/2025	600,000	EUR	731,315	0.18
			15,955,762	3.92	BOARDWALK PIPELINES 5.95% 01/06/2026	324,000	USD	377,460	0.09
PORTUGAL					BP CAPITAL MARKETS AMERICA 2.772% 10/11/2050	565,000	USD	520,340	0.13
EDP ENERGIAS DE PORTUGAL 4.496% VRN 30/04/2079	1,000,000	EUR	1,268,784	0.31	BP CAPITAL MARKETS AMERICA 3.79% 06/02/2024	385,000	USD	422,462	0.10
			1,268,784	0.31	GOLDMAN SACHS GROUP 1.375% 15/05/2024	700,000	EUR	844,738	0.21
SPAIN					GOLDMAN SACHS GROUP 4.223% 01/05/2029	135,000	USD	157,311	0.04
ABERTIS INFRAESTRUCTURAS 1.625% 15/07/2029	1,000,000	EUR	1,147,157	0.28	INTERNATIONAL BUSINESS MACHINES 0.875% 31/01/2025	1,000,000	EUR	1,221,931	0.30
BANCO SANTANDER 0.3% 04/10/2026	500,000	EUR	591,406	0.15	JPMORGAN CHASE 0.625% 25/01/2024	200,000	EUR	238,483	0.06
BANCO SANTANDER 1.125% 23/06/2027	1,000,000	EUR	1,208,024	0.30	JPMORGAN CHASE 4.6% VRN PERP	2,430,000	USD	2,365,799	0.58
BANCO SANTANDER 2.706% 27/06/2024	600,000	USD	635,334	0.16	LEAR 5.25% 15/05/2049	1,365,000	USD	1,483,455	0.36
BANCO SANTANDER 3.8% 23/02/2028	200,000	USD	219,507	0.05	LENNOX INTERNATIONAL 1.7% 01/08/2027	320,000	USD	320,062	0.08
CAIXABANK 0.75% VRN 10/07/2026	1,000,000	EUR	1,187,883	0.29	MORGAN STANLEY 1.875% 27/04/2027	1,000,000	EUR	1,284,973	0.32
FERROVIAL EMISIONES 1.382% 14/05/2026	1,100,000	EUR	1,345,330	0.33	NORTHERN STATES POWER 2.9% 01/03/2050	1,000,000	USD	1,076,675	0.26
MAPFRE 4.125% VRN 07/09/2048	600,000	EUR	785,569	0.19	PRUDENTIAL FINANCIAL 5.7% VRN 15/09/2048	350,000	USD	396,587	0.10
TELEFONICA EMISIONES 1.069% 05/02/2024	800,000	EUR	970,565	0.24	SOUTHERN COPPER 5.875% 23/04/2045	500,000	USD	680,583	0.17
			8,090,775	1.99	SYNOVUS FINANCIAL CORP 3.125% 01/11/2022	65,000	USD	67,161	0.02
SWEDEN					THERMO FISHER SCIENTIFIC 1.375% 12/09/2028	600,000	EUR	759,276	0.19
NORDEA BANK 0.875% 26/06/2023	400,000	EUR	481,352	0.12	TOYOTA MOTOR CREDIT CORP 0.625% 21/11/2024	700,000	EUR	840,531	0.21
TELIA 3% VRN 04/04/2078	800,000	EUR	975,795	0.24	UNILEVER CAPITAL 2.6% 05/05/2024	375,000	USD	401,443	0.10
			1,457,147	0.36	VENTAS REALTY 2.65% 15/01/2025	1,180,000	USD	1,235,667	0.30

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
VERIZON COMMUNICATIONS 0.875% 02/04/2025	1,200,000	EUR	1,457,213	0.36	TORONTODOMINION BANK 0.75% 12/06/2023	1,930,000	USD	1,943,732	0.48
WELLS FARGO 0.5% 26/04/2024	800,000	EUR	941,859	0.23				16,760,375	4.12
WESTLAKE CHEMICAL CORP 4.375% 15/11/2047	70,000	USD	74,196	0.02	FRANCE				
WW GRAINGER 1.85% 15/02/2025	1,770,000	USD	1,853,748	0.46	BNP PARIBAS 2.219% VRN 09/06/2026	565,000	USD	582,848	0.14
			25,956,389	6.38	BNP PARIBAS 3.8% 10/01/2024	500,000	USD	541,605	0.13
TOTAL BONDS			145,517,627	35.78	CREDIT AGRICOLE 1.907% VRN 16/06/2026	935,000	USD	954,336	0.23
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			145,517,627	35.78	CREDIT AGRICOLE 3.25% 04/10/2024	500,000	USD	540,180	0.13
					ELECTRICITE DE FRANCE 1% 13/10/2026	1,000,000	EUR	1,235,751	0.31
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					TOTAL CAPITAL INTERNATIONAL 2.434% 10/01/2025	1,000,000	USD	1,066,390	0.26
					TOTAL CAPITAL INTERNATIONAL 3.127% 29/05/2050	1,345,000	USD	1,390,804	0.35
BONDS								6,311,914	1.55
AUSTRALIA					GREAT BRITAIN				
MACQUARIE GROUP 3.189% VRN 28/11/2023	280,000	USD	293,063	0.07	BARCLAYS 4.61% VRN 15/02/2023	895,000	USD	936,439	0.23
			293,063	0.07	BP CAPITAL MARKETS 1.109% 16/02/2023	600,000	EUR	725,373	0.18
AUSTRIA					COCA COLA EUROPEAN PARTN 0.75% 24/02/2022	800,000	EUR	949,617	0.23
OMV 6.25% VRN PERP	400,000	EUR	552,677	0.14				2,611,429	0.64
TELEKOM FINANZMANAGEMENT 1.5% 07/12/2026	600,000	EUR	765,366	0.18	IRELAND				
			1,318,043	0.32	AERCAP IRELAND CAPITAL 3.5% 15/01/2025	345,000	USD	336,442	0.08
BELGIUM					AERCAP IRELAND CAPITAL 4.5% 15/09/2023	1,780,000	USD	1,834,620	0.45
KBC GROUP 0.75% 18/10/2023	600,000	EUR	719,523	0.18	AERCAP IRELAND CAPITAL 6.5% 15/07/2025	150,000	USD	162,033	0.04
			719,523	0.18				2,333,095	0.57
CANADA					ITALY				
BANK OF MONTREAL 2.5% 28/06/2024	285,000	USD	303,398	0.07	ENI 4% 12/09/2023	340,000	USD	367,917	0.09
BANK OF MONTREAL 3.803% VRN 15/12/2032	90,000	USD	99,772	0.02				367,917	0.09
BANK OF NOVA SCOTIA 1.3% 11/06/2025	1,615,000	USD	1,644,773	0.40	LUXEMBOURG				
BANK OF NOVA SCOTIA 1.625% 01/05/2023	1,250,000	USD	1,283,206	0.32	HELVETIA EUROPE 2.75% VRN 30/09/2041	1,000,000	EUR	1,227,689	0.31
CANADIAN IMPERIAL BANK 0.95% 23/06/2023	1,320,000	USD	1,331,801	0.33	PROLOGIS INTERNATIONAL FUNDING 1.625% 17/06/2032	300,000	EUR	380,447	0.09
CANADIAN IMPERIAL BANK 2.606% VRN 22/07/2023	2,000,000	USD	2,071,410	0.51				1,608,136	0.40
CCL INDUSTRIES 3.05% 01/06/2030	905,000	USD	966,625	0.23	NETHERLANDS				
ENBRIDGE 6.25% VRN 01/03/2078	65,000	USD	66,036	0.02	ALLIANDER 0.375% 10/06/2030	400,000	EUR	482,121	0.12
NATIONAL BANK OF CANADA 2.15% 07/10/2022	3,890,000	USD	4,014,810	1.00	COOPERATIEVE RABOBANK 0.25% 30/10/2026	1,200,000	EUR	1,415,919	0.35
ROYAL BANK OF CANADA 1.15% 10/06/2025	2,015,000	USD	2,045,205	0.50	IBERDROLA INTERNATIONAL 3.25% VRN PERP	300,000	EUR	376,514	0.09
ROYAL BANK OF CANADA 2.55% 16/07/2024	925,000	USD	989,607	0.24	ING GROEP 2.125% VRN 26/05/2031	800,000	EUR	975,641	0.24
					ING GROEP 4.625% 06/01/2026	2,370,000	USD	2,788,981	0.69

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
LYONDELLBASELL INDUSTRIES 4.625% 26/02/2055	1,125,000	USD	1,296,309	0.32	BANK OF AMERICA 1.486% VRN 19/05/2024	2,100,000	USD	2,137,736	0.53
VOLKSWAGEN INTERNATIONAL FINANCE 1.875% 30/03/2027	600,000	EUR	750,161	0.18	BANK OF AMERICA 2.676% VRN 19/06/2041	1,730,000	USD	1,759,765	0.43
			8,085,646	1.99	BANK OF AMERICA 3.559% VRN 23/04/2027	155,000	USD	173,200	0.04
NEW ZEALAND					BANK OF AMERICA 4.183% 25/11/2027	250,000	USD	286,619	0.07
ANZ NEW ZEALAND INTERNATIONAL 0.40% 01/03/2022	1,000,000	EUR	1,182,278	0.29	BANK OF AMERICA 4.3% VRN PERP	555,000	USD	539,982	0.13
			1,182,278	0.29	BBT 2.5% 01/08/2024	1,000,000	USD	1,065,885	0.26
SPAIN					BOARDWALK PIPELINES 3.4% 15/02/2031	890,000	USD	861,062	0.21
IBERDROLA FINANZAS 1% 07/03/2024	200,000	EUR	242,737	0.06	BOSTON PROPERTIES 2.9% 15/03/2030	1,200,000	USD	1,253,898	0.31
			242,737	0.06	BOSTON PROPERTIES 3.4% 21/06/2029	1,000,000	USD	1,090,160	0.27
SWEDEN					BRISTOLMYERS SQUIBB 4.25% 26/10/2049	640,000	USD	837,725	0.21
VATTENFALL 0.5% 24/06/2026	1,200,000	EUR	1,438,350	0.35	BRISTOLMYERS SQUIBB 5% 15/08/2045	500,000	USD	699,618	0.17
			1,438,350	0.35	BROADCOM 4.15% 15/11/2030	1,390,000	USD	1,560,859	0.38
SWITZERLAND					BROADCOM 5% 15/04/2030	850,000	USD	1,003,306	0.25
CREDIT SUISSE 1% 05/05/2023	1,300,000	USD	1,312,539	0.32	CATERPILLAR 3.25% 19/09/2049	1,000,000	USD	1,122,665	0.28
CREDIT SUISSE NEW YORK 2.1% 12/11/2021	1,955,000	USD	1,992,301	0.49	CATERPILLAR FINANCIAL SERVICES 0.65% 07/07/2023	1,075,000	USD	1,080,370	0.27
UBS AGLONDON 1.75% 21/04/2022	1,110,000	USD	1,130,602	0.28	CATERPILLAR FINANCIAL SERVICES 1.1% 14/09/2027	1,070,000	USD	1,072,568	0.26
UBS GROUP 1.008% VRN 30/07/2024	1,245,000	USD	1,249,028	0.31	CATERPILLAR FINANCIAL SERVICES 1.9% 06/09/2022	1,000,000	USD	1,029,120	0.25
UBS GROUP FUNDING 1.5% 30/11/2024	1,300,000	EUR	1,590,294	0.39	CELANESE US HOLDINGS 3.5% 08/05/2024	100,000	USD	107,748	0.03
			7,274,764	1.79	CHARTER COMMUNICATIONS OPERATING 2.8% 01/04/2031	1,650,000	USD	1,714,812	0.42
UNITED STATES					CHARTER COMMUNICATIONS OPERATING 4.5% 01/02/2024	1,115,000	USD	1,237,310	0.30
ACTIVISION BLIZZARD 2.5% 15/09/2050	1,130,000	USD	1,043,154	0.26	CHARTER COMMUNICATIONS OPERATING 5.125% 01/07/2049	1,000,000	USD	1,158,255	0.28
ADOBE 2.15% 01/02/2027	1,500,000	USD	1,608,653	0.40	CHARTER COMMUNICATIONS OPERATING 5.75% 01/04/2048	925,000	USD	1,145,428	0.28
AIG GLOBAL FUNDING 2.3% 01/07/2022	1,000,000	USD	1,031,480	0.25	CHEVRON 1.018% 12/08/2027	625,000	USD	624,134	0.15
AIR LEASE 2.875% 15/01/2026	795,000	USD	785,619	0.19	CITIGROUP 3.878% VRN 24/01/2039	1,580,000	USD	1,851,894	0.46
AIRCASTLE 5.25% 11/08/2025	2,865,000	USD	2,807,599	0.69	CITIGROUP 4.7% VRN PERP	505,000	USD	488,019	0.12
ALEXANDRIA REAL ESTATE EQUITIES 3.45% 30/04/2025	85,000	USD	94,677	0.02	CITRIX SYSTEMS 3.3% 01/03/2030	1,595,000	USD	1,701,506	0.42
ALEXANDRIA REAL ESTATE EQUITIES 4% 15/01/2024	370,000	USD	408,375	0.10	COCACOLA 0.75% 22/09/2026	400,000	EUR	491,207	0.12
ALEXANDRIA REAL ESTATE EQUITIES 4% 01/02/2050	825,000	USD	992,842	0.24	COCACOLA 1% 15/03/2028	740,000	USD	738,864	0.18
ALEXANDRIA REAL ESTATE EQUITIES 4.85% 15/04/2049	135,000	USD	181,683	0.04	COLGATEPALMOLIVE 1.375% 06/03/2034	200,000	EUR	271,576	0.07
ALEXANDRIA REAL ESTATE EQUITIES 4.9% 15/12/2030	205,000	USD	259,223	0.06	COMCAST 1.5% 15/02/2031	2,020,000	USD	1,995,567	0.49
AMAZONCOM 1.2% 06/03/2027	855,000	USD	869,172	0.21	COMCAST 3.45% 01/02/2050	500,000	USD	562,595	0.14
ANALOG DEVICES 2.95% 01/04/2025	1,000,000	USD	1,090,240	0.27	COMCAST 4% 15/08/2047	100,000	USD	120,989	0.03
ATT 3.3% 01/02/2052	1,815,000	USD	1,714,640	0.42	COMCAST 4.7% 15/10/2048	2,500,000	USD	3,322,012	0.83
ATT 3.65% 15/09/2059	380,000	USD	370,872	0.09					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CONSTELLATION BRANDS					GENERAL MOTORS				
3.15% 01/08/2029	1,000,000	USD	1,092,625	0.27	FINANCIAL 3.55% 08/07/2022	240,000	USD	248,197	0.06
CONTINENTAL RESOURCES					GENERAL MOTORS				
4.9% 01/06/2044	2,000,000	USD	1,520,460	0.37	FINANCIAL 4.35% 17/01/2027	180,000	USD	195,479	0.05
CROWN CASTLE INTERNATIONAL					GENERAL MOTORS				
2.25% 15/01/2031	405,000	USD	410,350	0.10	FINANCIAL 5.2% 20/03/2023	775,000	USD	841,189	0.21
CROWN CASTLE INTERNATIONAL					GENERAL MOTORS				
3.3% 01/07/2030	650,000	USD	712,693	0.18	FINANCIAL 6.8% 01/10/2027	310,000	USD	376,746	0.09
CROWN CASTLE INTERNATIONAL					GENERAL MOTORS				
4% 15/11/2049	1,000,000	USD	1,137,460	0.28	FINANCIAL FRN 06/11/2021	260,000	USD	263,206	0.06
CSX CORP 4.3% 01/03/2048	1,095,000	USD	1,370,382	0.34	GOLDMAN SACHS 3%				
CSX CORP 4.75% 15/11/2048	340,000	USD	454,067	0.11	12/02/2031	200,000	EUR	288,753	0.07
DELL INTERNATIONAL 4.9%					GOLDMAN SACHS 5%				
01/10/2026	2,115,000	USD	2,388,416	0.59	VRN PERP	110,000	USD	105,562	0.03
DELL INTERNATIONAL					HEALTHCARE TRUST OF				
5.85% 15/07/2025	1,000,000	USD	1,166,310	0.29	AMERICA 2% 15/03/2031	695,000	USD	683,922	0.17
DIAMOND 1&2 FINANCE					HONEYWELL INTERNATIONAL				
6.02% 15/06/2026	220,000	USD	259,207	0.06	2.8% 01/06/2050	665,000	USD	711,417	0.17
DIAMONDBACK ENERGY					IHS MARKIT 4.25%				
4.75% 31/05/2025	320,000	USD	345,602	0.08	01/05/2029	380,000	USD	442,478	0.11
DOMINION ENERGY 2%					JABIL 3.95% 12/01/2028	75,000	USD	82,660	0.02
15/08/2024	165,000	USD	177,728	0.04	JACKSON NATIONAL LIFE				
DOMINION ENERGY 3.375%					GLOBAL 3.05% 21/06/2029	630,000	USD	677,631	0.17
01/04/2030	650,000	USD	731,923	0.18	JOHN DEERE CAPITAL				
DOMINION ENERGY GAS					2.25% 14/09/2026	1,200,000	USD	1,303,476	0.32
HOLDINGS 3.9% 15/11/2049	335,000	USD	389,583	0.10	JPMORGAN CHASE 0.653%				
DUKE ENERGY CAROLINAS					VRN 16/09/2024	1,335,000	USD	1,334,359	0.33
3.95% 15/11/2028	500,000	USD	600,388	0.15	JPMORGAN CHASE 2.301%				
EMERSON ELECTRIC 0.875%					VRN 15/10/2025	695,000	USD	732,148	0.18
15/10/2026	1,155,000	USD	1,149,225	0.28	JPMORGAN CHASE 2.956%				
ENABLE MIDSTREAM					VRN 13/05/2031	2,000,000	USD	2,137,439	0.53
PARTNERS 4.15% 15/09/2029	1,000,000	USD	927,145	0.23	JPMORGAN CHASE				
ENERGY TRANSFER					4.005% VRN 23/04/2029	50,000	USD	57,920	0.01
OPERATING 6.25% 15/04/2049	2,035,000	USD	2,100,841	0.52	KEYCORP 2.25% 06/04/2027	1,665,000	USD	1,763,643	0.43
EOG RESOURCES 4.375%					KINDER MORGAN 1.5%				
15/04/2030	440,000	USD	518,588	0.13	16/03/2022	200,000	EUR	238,335	0.06
EPR PROPERTIES 3.75%					KINDER MORGAN 2.25%				
15/08/2029	2,000,000	USD	1,748,550	0.43	16/03/2027	200,000	EUR	255,646	0.06
EQUIFAX 2.6% 01/12/2024	435,000	USD	464,704	0.11	KLATENCOR 5% 15/03/2049	105,000	USD	140,961	0.03
EXXON MOBIL 1.571%					LAM RESEARCH 3.75%				
15/04/2023	850,000	USD	874,251	0.21	15/03/2026	845,000	USD	969,507	0.24
EXXON MOBIL 2.992%					LAS VEGAS SANDS 2.9%				
19/03/2025	850,000	USD	930,924	0.23	25/06/2025	1,090,000	USD	1,088,539	0.27
EXXON MOBIL 4.227%					LAS VEGAS SANDS 3.5%				
19/03/2040	850,000	USD	1,038,288	0.26	18/08/2026	425,000	USD	431,050	0.11
FORD MOTOR CREDIT					LOWES COS 4.55%				
5.085% 07/01/2021	200,000	USD	201,098	0.05	05/04/2049	580,000	USD	743,148	0.18
FORD MOTOR CREDIT					LYB INTERNATIONAL				
5.113% 03/05/2029	300,000	USD	308,757	0.08	FINANCE 4.2% 15/10/2049	745,000	USD	824,447	0.20
FRESENIUS MEDICAL CARE					MARATHON PETROLEUM 4.5%				
US 3.75% 15/06/2029	1,000,000	USD	1,126,360	0.28	01/05/2023	310,000	USD	334,805	0.08
GENERAL MOTORS					MASSMUTUAL GLOBAL				
FINANCIAL 2.7% 20/08/2027	1,770,000	USD	1,759,265	0.43	FUNDING 0.85% 09/06/2023	1,240,000	USD	1,252,450	0.31
GENERAL MOTORS									
FINANCIAL 2.9% 26/02/2025	1,075,000	USD	1,108,664	0.27					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
MASTERCARD 3.65% 01/06/2049	1,000,000	USD	1,222,055	0.30	SIMON PROPERTY GROUP 3.8% 15/07/2050	975,000	USD	989,835	0.24
MERCK 2.35% 24/06/2040	575,000	USD	583,611	0.14	SMITHFIELD FOODS 3% 15/10/2030	460,000	USD	463,137	0.11
METROPOLITAN LIFE GLOBAL FUNDING 0.9% 08/06/2023	950,000	USD	959,833	0.24	SPECTRA ENERGY PARTNERS 4.5% 15/03/2045	95,000	USD	107,626	0.03
METROPOLITAN LIFE GLOBAL FUNDING 0.95% 02/07/2025	1,885,000	USD	1,904,444	0.47	STATE STREET 3.031% VRN 01/11/2034	915,000	USD	1,001,879	0.25
MOHAWK INDUSTRIES 3.625% 15/05/2030	1,605,000	USD	1,754,345	0.43	SUNOCO LOGISTICS PARTNERS OPERATIONS 5.4% 01/10/2047	500,000	USD	471,283	0.12
MORGAN STANLEY 2.699% VRN 22/01/2031	385,000	USD	410,566	0.10	SUNTRUST BANK 3.689% VRN 02/08/2024	285,000	USD	310,191	0.08
MORGAN STANLEY 3.625% 20/01/2027	500,000	USD	565,850	0.14	SUNTRUST BANK ATLANTA 2.8% 17/05/2022	1,000,000	USD	1,038,105	0.26
MORGAN STANLEY 3.772% VRN 24/01/2029	45,000	USD	51,247	0.01	SYNCHRONY FINANCIAL 2.85% 25/07/2022	1,000,000	USD	1,029,985	0.25
MORGAN STANLEY FRN 10/06/2022	1,000,000	USD	1,004,715	0.25	SYNOVUS BANKCOLUMBUS 2.289% VRN 10/02/2023	320,000	USD	324,258	0.08
MORGAN STANLEY FRN 20/01/2023	820,000	USD	821,952	0.20	UNION PACIFIC 3.25% 05/02/2050	980,000	USD	1,083,963	0.27
MPLX 2.65% 15/08/2030	800,000	USD	781,680	0.19	UNION PACIFIC 3.55% 15/08/2039	1,000,000	USD	1,146,070	0.28
MPLX 4.25% 01/12/2027	500,000	USD	557,950	0.14	UNITEDHEALTH GROUP 3.5% 15/08/2039	2,000,000	USD	2,296,839	0.56
MPLX 5.5% 15/02/2049	1,160,000	USD	1,299,751	0.32	UNITEDHEALTH GROUP 3.75% 15/10/2047	145,000	USD	172,406	0.04
NARRAGANSETT ELECTRIC 3.395% 09/04/2030	1,150,000	USD	1,312,328	0.32	US (GOVT) 0.125% 31/08/2022	877,000	USD	876,931	0.22
NEW YORK LIFE GLOBAL FUNDING 2.25% 12/07/2022	1,000,000	USD	1,034,290	0.25	US (GOVT) 0.25% 31/07/2025	348,000	USD	347,755	0.09
NISSAN MOTOR ACCEPTANCE CORP 3.45% 15/03/2023	135,000	USD	139,298	0.03	US (GOVT) 0.25% 31/08/2025	3,111,000	USD	3,108,447	0.76
NORFOLK SOUTHERN 3.4% 01/11/2049	1,150,000	USD	1,285,246	0.32	US (GOVT) 0.5% 30/06/2027	634,000	USD	636,328	0.16
PACCAR FINANCIAL 2% 26/09/2022	1,275,000	USD	1,315,462	0.32	US (GOVT) 0.5% 31/08/2027	1,418,000	USD	1,421,656	0.35
PACKAGING CORPORATION OF AMERICA 3% 15/12/2029	285,000	USD	312,611	0.08	US (GOVT) 0.625% 15/08/2030	3,223,000	USD	3,205,121	0.80
PECO ENERGY 3% 15/09/2049	1,000,000	USD	1,078,060	0.27	US (GOVT) 1.25% 15/05/2050	900,000	USD	852,891	0.21
PEPSICO 2.875% 15/10/2049	1,100,000	USD	1,183,237	0.29	VENTAS REALTY 3% 15/01/2030	455,000	USD	462,403	0.11
PEPSICO 3.375% 29/07/2049	1,000,000	USD	1,155,920	0.28	VISA 1.9% 15/04/2027	650,000	USD	689,588	0.17
PFIZER 2.7% 28/05/2050	600,000	USD	624,852	0.15	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 13/05/2025	550,000	USD	602,308	0.15
PHILLIPS 2.15% 15/12/2030	1,435,000	USD	1,395,430	0.34	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.625% 13/11/2025	1,245,000	USD	1,447,443	0.36
PHILLIPS 3.7% 06/04/2023	1,150,000	USD	1,232,829	0.30	WALMART 2.95% 24/09/2049	1,000,000	USD	1,118,940	0.28
PHILLIPS 66 PARTNERS 3.15% 15/12/2029	1,980,000	USD	1,970,466	0.48	WALT DISNEY 2.2% 13/01/2028	595,000	USD	626,538	0.15
PRICOA GLOBAL FUNDING 2.4% 23/09/2024	1,500,000	USD	1,602,938	0.39	WEA FINANCE 2.875% 15/01/2027	1,645,000	USD	1,625,614	0.40
QUALCOMM 3.25% 20/05/2050	725,000	USD	805,348	0.20	WEA FINANCE 3.5% 15/06/2029	355,000	USD	355,978	0.09
RELIANCE STEEL ALUMINUM 2.15% 15/08/2030	615,000	USD	603,183	0.15	WELLS FARGO BANK 2.897% VRN 27/05/2022	400,000	USD	406,314	0.10
SANTANDER HOLDINGS 3.5% 07/06/2024	875,000	USD	936,832	0.23					
SANTANDER HOLDINGS USA 3.4% 18/01/2023	50,000	USD	52,407	0.01					
SIMON PROPERTY GROUP 3.25% 13/09/2049	1,315,000	USD	1,203,034	0.30					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Lower Carbon Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
WELLTOWER 2.75%				
15/01/2031	655,000	USD	676,468	0.17
WELLTOWER 3.1% 15/01/2030	1,000,000	USD	1,061,480	0.26
WELLTOWER 4.125%				
15/03/2029	175,000	USD	198,775	0.05
WELLTOWER 4.95%				
01/09/2048	1,195,000	USD	1,439,915	0.35
WRKCO 3.9% 01/06/2028	95,000	USD	108,677	0.03
WRKCO 4.65% 15/03/2026	1,840,000	USD	2,165,375	0.53
			158,935,942	39.08
TOTAL BONDS			209,483,212	51.50
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			209,483,212	51.50
COLLECTIVE INVESTMENT SCHEMES				
GREAT BRITAIN				
HSBC CORPORATE BOND FUND INS- TITUTIONAL ACCUMULATION				
	7,512,175	GBP	36,720,080	9.03
			36,720,080	9.03
IRELAND				
HSBC GLOBAL LIQUIDITY FUND				
	72,756	USD	72,756	0.02
HSBC GLOBAL STERLING LIQUIDITY FUNDS				
	305,000	GBP	394,304	0.09
			467,060	0.11
TOTAL COLLECTIVE INVESTMENT SCHEMES			37,187,140	9.14
OTHER TRANSFERABLE SECURITIES				
BONDS				
CANADA				
NATIONAL BANK OF CANADA 0.9% VRN 15/08/2023				
	805,000	USD	807,938	0.20
			807,938	0.20
GERMANY				
DEUTSCHE BANK 2.222% VRN 18/09/2024				
	640,000	USD	643,338	0.16
			643,338	0.16
NETHERLANDS				
ENEL FINANCE INTERNATIONAL 2.65% 10/09/2024				
	1,000,000	USD	1,061,700	0.26
			1,061,700	0.26
TOTAL BONDS			2,512,976	0.62
TOTAL OTHER TRANSFERABLE SECURITIES			2,512,976	0.62
TOTAL INVESTMENTS			394,700,955	97.04
OTHER NET ASSETS			12,048,043	2.96
TOTAL NET ASSETS			406,748,998	100.00

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					BANQUE FEDERATIVE DU CREDIT				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK					MUTUEL 1.375% 20/12/2021				
EXCHANGE LISTING					3,100,000 GBP 4,058,636 0.55				
BONDS					BANQUE FEDERATIVE DU CREDIT				
AUSTRALIA					MUTUEL 1.875% 13/12/2022				
MERCEDESSENZ AUSTRALIA- PACIFIC 1.25% 08/09/2023	9,860,000	AUD	7,079,273	0.95	800,000 GBP 1,067,703 0.14				
SYDNEY AIRPORT FINANCE 2.75% 23/04/2024	1,250,000	EUR	1,559,816	0.21	BANQUE FEDERATIVE DU CREDIT				
			8,639,089	1.16	MUTUEL 2.25% 18/12/2023				
AUSTRIA					ORANGE 5.75% VRN PERP				
OMV 0% 16/06/2023	3,208,000	EUR	3,769,763	0.51	600,000 GBP 847,368 0.11				
			3,769,763	0.51	RCI BANQUE 1.25%				
BRAZIL					08/06/2022				
CENTRAIS ELECTRICAS BRASIL- EIRAS 5.75% 27/10/2021	1,300,000	USD	1,348,048	0.18	935,000 EUR 1,100,189 0.15				
			1,348,048	0.18	TOTAL 3.875% VRN PERP				
CANADA					1,000,000 EUR 11,460,235 1.54				
BANK OF NOVA SCOTIA 1.375% 05/12/2023	1,000,000	GBP	1,321,499	0.17	GERMANY				
TOYOTA CREDIT CANADA 1.75% 21/07/2021	1,100,000	CAD	831,409	0.11	ALLIANZ 4.75% VRN PERP				
TOYOTA CREDIT CANADA 2.64% 27/03/2024	1,090,000	CAD	862,457	0.12	BAYER 0.375% 06/07/2024				
			3,015,365	0.40	COVESTRO 0.875%				
CHILE					03/02/2026				
EMPRESA NACIONAL DE PETROLEO 4.75% 06/12/2021	3,400,000	USD	3,527,007	0.47	860,000 EUR 1,022,956 0.14				
			3,527,007	0.47	DEUTSCHE BANK 2.625%				
CHINA					16/12/2024				
CHINA (GOVT) 1.99% 09/04/2025	60,500,000	CNY	8,538,182	1.14	1,000,000 GBP 1,312,405 0.18				
CHINA DEVELOPMENT BANK 1.25% 21/01/2023	851,000	GBP	1,107,522	0.15	DEUTSCHE BANK 5.625%				
			9,645,704	1.29	VRN 19/05/2031				
CROATIA					1,100,000 EUR 1,383,415 0.19				
CROATIA (GOVT) 3.875% 30/05/2022	1,000,000	EUR	1,247,741	0.17	ENBW ENERGIE BADENWUERTTEMBERG				
			1,247,741	0.17	1.125% VRN 05/11/2079				
DOMINICAN REPUBLIC					2,000,000 EUR 2,304,505 0.31				
DOMINIC (GOVT) 7.5% 06/05/2021	1,200,000	USD	413,192	0.06	ENBW ENERGIE BADENWUERTTEMBERG				
			413,192	0.06	3.375% VRN 05/04/2077				
EGYPT					2,000,000 EUR 2,370,466 0.32				
EGYPT (GOVT) 5.75% 29/05/2024	3,560,000	USD	3,651,937	0.49	EON 0.375% 20/04/2023				
			3,651,937	0.49	GERMANY (GOVT) 0%				
FRANCE					11/04/2025				
ALD 1.25% 11/10/2022	700,000	EUR	837,244	0.11	41,000,000 EUR 49,687,142 6.66				
					INFINEON TECHNOLOGIES				
					0.75% 24/06/2023				
					MUNICH 6.625% VRN				
					26/05/2042				
					600,000 GBP 844,359 0.11				
					67,079,789 9.00				
					GREAT BRITAIN				
					AVIVA 4.5% 10/05/2021				
					1,100,000 CAD 838,742 0.11				
					AVIVA 6.625% VRN				
					800,000 GBP 1,070,226 0.14				
					BARCLAYS BANK 2% VRN				
					07/02/2028				
					2,300,000 EUR 2,680,590 0.36				
					BARCLAYS BANK 10%				
					21/05/2021				
					243,000 GBP 331,493 0.04				
					BARCLAYS BANK 10.179%				
					12/06/2021				
					1,670,000 USD 1,769,423 0.24				
					BP CAPITAL MARKETS				
					3.25% VRN PERP				
					1,207,000 EUR 1,458,707 0.20				
					BP CAPITAL MARKETS				
					4.375% VRN PERP				
					1,682,000 USD 1,753,687 0.24				
					BUPA FINANCE 5%				
					25/04/2023				
					1,650,000 GBP 2,308,846 0.31				
					CENTRICA 3% VRN				
					10/04/2076				
					1,200,000 EUR 1,412,669 0.19				
					FCE BANK 2.727%				
					03/06/2022				
					1,350,000 GBP 1,726,239 0.23				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
HSBC HOLDINGS 1.645% VRN 18/04/2026	2,179,000	USD	2,170,142	0.29	ITALY				
HSBC HOLDINGS 2.175% VRN 27/06/2023	1,465,000	GBP	1,924,690	0.26	ENEL 2.5% VRN 24/11/2078	2,000,000	EUR	2,403,793	0.32
LEGAL & GENERAL 10% VRN 23/07/2041	600,000	GBP	831,401	0.11	ENEL SPA 6.625% VRN 15/09/2076	228,000	GBP	309,433	0.04
LLOYDS BANK CORPORATE MARKETS 1.5% 23/06/2023	2,000,000	GBP	2,623,504	0.35				2,713,226	0.36
LLOYDS BANKING GROUP 1.326% VRN 15/06/2023	2,909,000	USD	2,928,098	0.39	JAPAN				
LLOYDS BANKING GROUP 1.875% VRN 15/01/2026	650,000	GBP	849,135	0.11	JAPAN (GOVT) 0.1% 20/06/2025	3,600,000,000	JPY	34,463,186	4.62
NATWEST MARKETS 2.375% 21/05/2023	1,490,000	USD	1,533,076	0.21				34,463,186	4.62
ROYAL BANK OF SCOTLAND 2% VRN 08/03/2023	1,000,000	EUR	1,199,035	0.16	JERSEY				
ROYAL BANK OF SCOTLAND 2.359% VRN 22/05/2024	1,750,000	USD	1,797,661	0.24	GATWICK FUNDING 5.25% 23/01/2024	2,400,000	GBP	3,351,915	0.45
ROYAL BANK OF SCOTLAND 3.875% 12/09/2023	870,000	USD	933,475	0.13	HEATHROW FUNDING 3% 17/06/2023	1,150,000	CAD	869,045	0.12
STANDARD CHARTERED 2.5% VRN 09/09/2030	1,750,000	EUR	2,109,085	0.28	HEATHROW FUNDING 7.125% 14/02/2024	2,300,000	GBP	3,313,571	0.44
STANDARD CHARTERED 2.744% VRN 10/09/2022	1,400,000	USD	1,421,784	0.19				7,534,531	1.01
TESCO CORPORATE TREASURY SERVICE 1.375% 24/10/2023	1,000,000	EUR	1,212,292	0.16	LUXEMBOURG				
THAMES WATER UTILITIES 2.375% 03/05/2023	3,600,000	GBP	4,626,946	0.62	ARCELORMITTAL 1% 19/05/2023	1,135,000	EUR	1,312,045	0.18
UK (GOVT) 0.125% 31/01/2023	4,000,000	GBP	5,190,048	0.71	CK HUTCHISON GROUP TELECOM FINANCE 0.375% 17/10/2023	970,000	EUR	1,147,799	0.15
VIRGIN MONEY 2.875% VRN 24/06/2025	2,300,000	EUR	2,741,774	0.37	SELP FINANCE 1.25% 25/10/2023	950,000	EUR	1,140,053	0.15
VIRGIN MONEY 5.125% VRN 11/12/2030	648,000	GBP	842,606	0.11	SES 4.625% VRN PERP	1,125,000	EUR	1,340,551	0.18
VODAFONE GROUP 2.625% VRN 27/08/2080	4,500,000	EUR	5,253,630	0.71				4,940,448	0.66
			55,539,004	7.46	MEXICO				
INDIA					AMERICA MOVIL 3.125% 16/07/2022	287,000	USD	299,043	0.04
EXPORT IMPORT BANK OF INDIA 3.125% 20/07/2021	1,200,000	USD	1,215,546	0.16	PETROLEOS MEXICANOS 8.25% 02/06/2022	1,350,000	GBP	1,821,574	0.24
INDIAN OIL CORP 4.75% 16/01/2024	2,300,000	USD	2,452,985	0.33				2,120,617	0.28
INDIAN OIL CORP 5.75% 01/08/2023	200,000	USD	219,366	0.03	MOROCCO				
			3,887,897	0.52	MOROCCO (GOVT) 4.25% 11/12/2022	1,000,000	USD	1,053,140	0.14
INDONESIA								1,053,140	0.14
INDONESIA (GOVT) 4.875% 05/05/2021	1,000,000	USD	1,026,235	0.14	NETHERLANDS				
			1,026,235	0.14	CONTIGUMMI FINANCE 2.125% 27/11/2023	875,000	EUR	1,077,999	0.14
IRELAND					FIAT CHRYSLER AUTOMOBILES 3.375% 07/07/2023	2,800,000	EUR	3,409,668	0.47
DELL BANK INTERNATIONAL 0.625% 17/10/2022	310,000	EUR	363,809	0.05	PETROBRAS GLOBAL FINANCE 5.093% 15/01/2030	500	USD	526	0.00
FCA CAPITAL IRELAND 1.625% 29/09/2021	600,000	GBP	776,397	0.10	TELEFONICA EUROPE 3.75% VRN PERP	2,100,000	EUR	2,507,742	0.34
			1,140,206	0.15	VOLKSWAGEN FINANCIAL SERVICES 1.625% 09/06/2022	1,000,000	GBP	1,304,041	0.17
					VOLKSWAGEN FINANCIAL SERVICES 2.75% 10/07/2023	300,000	GBP	405,506	0.05
								8,705,482	1.17
					NORWAY				
					DNB BANK 1.375% 12/06/2023	1,932,000	GBP	2,556,460	0.34
					DNB BANK 1.625% 15/12/2023	1,000,000	GBP	1,337,957	0.18
								3,894,417	0.52

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Portfolio of Investments and Other Net Assets

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PORTUGAL					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
EDP ENERGIAS DE PORTUGAL 1.7% VRN 20/07/2080	1,200,000	EUR	1,357,880	0.18	BONDS				
			1,357,880	0.18	AUSTRALIA				
SOUTH KOREA					GE CAPITAL AUSTRALIA				
KOREA DEVELOPMENT BANK 1.75% 15/12/2022	150,000	GBP	198,021	0.03	FUNDING 5.5% 08/08/2022	1,270,000	AUD	976,281	0.13
			198,021	0.03	ORIGIN ENERGY FINANCE 5.45% 14/10/2021	1,720,000	USD	1,797,202	0.24
SPAIN					QBE INSURANCE GROUP				
BANCO SANTANDER 3.125% 23/02/2023	800,000	USD	838,588	0.11	5.875% VRN PERP	1,750,000	USD	1,868,834	0.25
SPAIN (GOVT) 1.6% 30/04/2025	8,000,000	EUR	10,200,793	1.37				4,642,317	0.62
			11,039,381	1.48	CANADA				
SWEDEN					CANADIAN IMPERIAL BANK OF				
SWEDBANK 1.25% 29/12/2021	3,324,000	GBP	4,345,439	0.58	COMMERCE 0.95% 23/06/2023	2,130,000	USD	2,149,042	0.29
VOLVO TREASURY 0% 11/02/2023	5,091,000	EUR	5,972,560	0.80				2,149,042	0.29
			10,317,999	1.38	CHINA				
UNITED ARAB EMIRATES					CHINA (GOVT) 2.24%				
ABU DHABI (GOVT) 0.75% 02/09/2023	5,787,000	USD	5,787,260	0.78	05/03/2023	97,500,000	CNY	14,200,306	1.91
FIRST ABU DHABI BANK 1.375% 19/02/2023	752,000	GBP	982,875	0.13	CHINA DEVELOPMENT BANK 3.23% 10/01/2025	60,000,000	CNY	8,751,779	1.17
			6,770,135	0.91				22,952,085	3.08
UNITED STATES					EGYPT				
ENERGY TRANSFER OPERATING 5.875% 15/01/2024	2,400,000	USD	2,648,856	0.36	EGYPT (GOVT) 6.125% 31/01/2022	800,000	USD	821,488	0.11
EXELON 3.497% 01/06/2022	1,800,000	USD	1,882,395	0.25				821,488	0.11
EXXON MOBIL 0.142% 26/06/2024	4,000,000	EUR	4,710,888	0.64	FRANCE				
FIDELITY NATIONAL INFORMATION 0.125% 03/12/2022	1,800,000	EUR	2,119,235	0.28	ELECTRICITE DE FRANCE				
FRESENIUS US FINANCE 4.25% 01/02/2021	1,950,000	USD	1,970,183	0.26	5.25% VRN PERP				
GOLDMAN SACH 5.5% 12/10/2021	200,000	GBP	271,104	0.04		2,400,000	USD	2,488,632	0.33
TIME WARNER CABLE 4% 01/09/2021	250,000	USD	255,480	0.03				2,488,632	0.33
TIME WARNER CABLE 4.125% 15/02/2021	1,250,000	USD	1,255,100	0.17	GREAT BRITAIN				
VMWARE 2.95% 21/08/2022	3,790,000	USD	3,945,200	0.53	BARCLAYS 4.61% VRN				
WELLS FARGO BANK 5.25% 01/08/2023	900,000	GBP	1,303,003	0.17	15/02/2023				
WILLIAMS PARTNERS 4.3% 04/03/2024	300,000	USD	327,983	0.04	YORKSHIRE BUILDING				
			20,689,427	2.77	SOCIETY 1.25% 17/03/2022				
TOTAL BONDS			291,189,102	39.05		200,000	EUR	238,502	0.03
TOTAL TRANSFERABLE SECURITIES			291,189,102	39.05				1,284,802	0.17
ADMITTED TO AN OFFICIAL STOCK					IRELAND				
EXCHANGE LISTING					DELL BANK INTERNATIONAL				
					1.625% 24/06/2024				
					PARK AEROSPACE HOLDINGS				
					5.5% 15/02/2024				
					PGH CAPITAL 4.125%				
					20/07/2022				
					700,000 GBP				
								940,475	0.13
								5,936,007	0.80
					ITALY				
					ITALY (GOVT) 1.85%				
					01/07/2025				
					16,000,000 EUR				
					UNICREDIT 3.75%				
					12/04/2022				
					3,220,000 USD				
					UNICREDIT 6.572%				
					14/01/2022				
					4,650,000 USD				
								4,937,672	0.66
								28,439,890	3.81

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
JAPAN					DELTA AIR LINES				
MIZUHO FINANCIAL GROUP					SKYMILES 4.5% 20/10/2025	1,444,444	USD	1,481,552	0.20
0.849% VRN 08/09/2024	4,412,000	USD	4,400,441	0.59	DIAMOND 1&2 FINANCE				
NISSAN MOTOR 1.94%					5.45% 15/06/2023	1,000,000	USD	1,096,795	0.15
15/09/2023	1,059,000	EUR	1,263,401	0.17	DIAMOND FINANCE 4.42%				
			5,663,842	0.76	15/06/2021	297,000	USD	303,717	0.04
MEXICO					DUPONT DE NEMOURS				
KIMBERLY-CLARK 3.8%					2.169% 01/05/2023	1,490,000	USD	1,504,960	0.20
08/04/2024	200,000	USD	214,922	0.03	FIRST HORIZON NATIONAL				
			214,922	0.03	3.55% 26/05/2023	3,610,000	USD	3,800,969	0.51
NETHERLANDS					FORD MOTOR CREDIT 3.37%				
ABN AMRO BANK 4.375%					17/11/2023	5,000,000	USD	4,930,000	0.66
VRN PERP	1,200,000	EUR	1,406,139	0.18	FORD MOTOR CREDIT				
NXP BV NXP FUNDING					5.125% 16/06/2025	2,863,000	USD	2,947,187	0.40
2.7% 01/05/2025	1,250,000	USD	1,324,419	0.18	GE CAPITAL FUNDING				
RABOBANK NEDERLAND					3.45% 15/05/2025	1,430,000	USD	1,533,468	0.21
4.625% 01/12/2023	1,250,000	USD	1,389,556	0.19	GENERAL MOTORS				
			4,120,114	0.55	FINANCIAL 1.7% 18/08/2023	4,826,000	USD	4,840,502	0.65
SPAIN					GENERAL MOTORS				
BANCO BILBAO VIZCAYA ARGEN-					FINANCIAL 2.2% 01/04/2024	1,000,000	EUR	1,207,420	0.16
TARIA 0.875% 18/09/2023	3,800,000	USD	3,797,226	0.51	GENERAL MOTORS				
			3,797,226	0.51	FINANCIAL 3.85% 21/02/2023	1,280,000	AUD	947,628	0.13
SWEDEN					GLENCORE FUNDING 1.625%				
MOLNLYCKE HOLDING 1.75%					01/09/2025	3,000,000	USD	2,975,040	0.40
28/02/2024	2,200,000	EUR	2,710,525	0.36	HYUNDAI CAPITAL AMERICA				
			2,710,525	0.36	1.25% 18/09/2023	6,500,000	USD	6,495,288	0.87
UNITED STATES					JPMORGAN CHASE 1.514%				
AIRCASTLE 5.25%					VRN 01/06/2024	2,625,000	USD	2,678,983	0.36
11/08/2025	1,960,000	USD	1,920,731	0.26	JPMORGAN CHASE 3.375%				
AMERICAN INTERNATIONAL					01/05/2023	1,205,000	USD	1,282,632	0.17
2.5% 30/06/2025	990,000	USD	1,058,290	0.14	METROPOLITAN LIFE GLOBAL				
BANK OF AMERICA 1.319%					FUNDING 0.95% 02/07/2025	5,000,000	USD	5,051,575	0.68
VRN 19/06/2026	6,480,000	USD	6,519,397	0.87	MICRON TECHNOLOGY				
BROADCOM 4.7% 15/04/2025	2,210,000	USD	2,512,284	0.34	2.497% 24/04/2023	1,202,000	USD	1,248,205	0.17
CAPITAL ONE FINANCIAL					MOHAWK INDUSTRIES 2%				
2.6% 11/05/2023	2,131,000	USD	2,228,664	0.30	14/01/2022	5,500,000	EUR	6,358,929	0.85
CCO HOLDINGS 5.0%					MORGAN STANLEY 3%				
01/02/2028	2,600,000	USD	2,729,545	0.37	07/02/2024	3,000,000	CAD	2,382,291	0.32
CENTENE 3.375% 15/02/2030	810,000	USD	844,409	0.11	MPLX FRN 09/09/2022	2,390,000	USD	2,389,857	0.32
CHARTER COMMUNICATIONS OPERATING					PLAINS ALL AMERICAN				
4.464% 23/07/2022	1,300,000	USD	1,376,993	0.18	6.125% VRN PERP 31/12/2199	3,600,000	USD	2,275,074	0.31
CNH INDUSTRIAL CAPITAL					RELIANCE STEEL ALUMINUM				
1.95% 02/07/2023	1,000,000	USD	1,017,920	0.14	1.3% 15/08/2025	1,896,000	USD	1,895,991	0.25
CNH INDUSTRIAL CAPITAL					ROPER TECHNOLOGIES 1%				
4.875% 01/04/2021	1,250,000	USD	1,272,919	0.17	15/09/2025	1,600,000	USD	1,605,584	0.22
CRH AMERICA 3.875%					SOUTHERN 5.50% VRN				
18/05/2025	1,000,000	USD	1,123,825	0.15	15/03/2057	4,000,000	USD	4,089,080	0.55
CROWN CASTLE INTERNATIONAL					SPRINT 7.25% 15/09/2021	2,350,000	USD	2,461,284	0.33
1.35% 15/07/2025	890,000	USD	902,251	0.12	15/11/2021	1,850,000	USD	2,034,723	0.27
DAIMLER FINANCE NORTH					STEEL DYNAMICS 2.4%				
AMERICA 3.65% 22/02/2024	4,500,000	USD	4,890,105	0.66	15/06/2025	740,000	USD	775,553	0.10
DELL INTERNATIONAL					SYNCHRONY FINANCIAL				
5.85% 15/07/2025	190,000	USD	221,599	0.03	2.85% 25/07/2022	2,120,000	USD	2,183,568	0.29

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
SYNOVUS BANKCOLUMBUS				
2.289% VRN 10/02/2023	5,635,000	USD	5,709,974	0.77
TMOBILE 3.5% 15/04/2025	1,370,000	USD	1,503,431	0.20
US (GOVT) 0.125% 15/07/2023	34,000,000	USD	33,976,093	4.55
US (GOVT) 0.25% 15/04/2023	143,085,000	USD	143,487,426	19.23
US (GOVT) 0.25% 31/08/2025	34,000,000	USD	33,972,108	4.55
VIACOMCBS 4.75% 15/05/2025	5,500,000	USD	6,322,443	0.85
VISTRA OPERATIONS 3.7% 30/01/2027	1,500,000	USD	1,582,238	0.21
ZF NORTH AMERICA CAPITAL 4.5% 29/04/2022	1,210,000	USD	1,242,936	0.17
			329,193,436	44.14
TOTAL BONDS			414,414,328	55.56
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			414,414,328	55.56
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	8,266,181	USD	8,266,181	1.11
			8,266,181	1.11
TOTAL COLLECTIVE INVESTMENT SCHEMES			8,266,181	1.11
OTHER TRANSFERABLE SECURITIES				
BONDS				
GERMANY				
DEUTSCHE BANK 2.222% VRN 18/09/2024	1,664,000	USD	1,672,678	0.22
			1,672,678	0.22
GREAT BRITAIN				
CYBG 9.25% VRN PERP	900,000	GBP	1,167,301	0.15
IHS MARKIT 5% 01/11/2022	800,000	USD	858,764	0.12
			2,026,065	0.27
UNITED STATES				
GOLDMAN SACHS GROUP				
2.433% VRN 26/04/2023	2,000,000	CAD	1,530,646	0.21
UPJOHN 1.125% 22/06/2022	1,556,000	USD	1,568,199	0.21
WELLS FARGO & COMPANY 2.509% 27/10/2023	3,850,000	CAD	2,991,269	0.40
			6,090,114	0.82
TOTAL BONDS			9,788,857	1.31
TOTAL OTHER TRANSFERABLE SECURITIES			9,788,857	1.31
TOTAL INVESTMENTS			723,658,468	97.03
OTHER NET ASSETS			22,151,025	2.97
TOTAL NET ASSETS			745,809,493	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					ITALY				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ENEL 2.5% VRN 24/11/2078				
BONDS					1,100,000 EUR 1,322,086 0.33				
AUSTRIA					13/09/2023				
NOVOMATIC 1.625%	800,000	EUR	868,170	0.22	1,600,000	EUR	2,140,969	0.55	
20/09/2023					LKQ ITALIA BONDCO				
WIENERBERGER 2.75%	700,000	EUR	848,830	0.21	3.875% 01/04/2024				
04/06/2025			1,717,000	0.43	300,000	EUR	370,426	0.09	
DENMARK					TELECOM ITALIA 3.25%				
DKT FINANCE APS 7%	800,000	EUR	949,908	0.24	16/01/2023	1,500,000	EUR	1,844,392	0.47
17/06/2023			949,908	0.24	TELECOM ITALIA 4%				
FINLAND					11/04/2024				
NOKIA 2.375% 15/05/2025	700,000	EUR	856,690	0.22	700,000	EUR	872,360	0.22	
TEOLLISUUDEN VOIMA 2%	800,000	EUR	939,612	0.23	UNICREDIT 6.95%				
08/05/2024			1,796,302	0.45	31/10/2022	400,000	EUR	521,949	0.13
FRANCE					UNIONE DI BANCHE				
BNP PARIBAS 6.125% VRN	800,000	EUR	985,707	0.25	ITALIANE 2.625% 20/06/2024				
PERP					500,000	EUR	615,879	0.16	
CASINO GUICHARD PERRACH	700,000	EUR	830,554	0.21	7,688,061 1.95				
4.726% 26/05/2021					LUXEMBOURG				
CREDIT AGRICOLE 6.5%	900,000	EUR	1,081,485	0.27	ARCELORMITTAL 0.95%				
VRN PERP	900,000	EUR	1,048,884	0.27	17/01/2023	1,200,000	EUR	1,391,519	0.35
ELIS 1.875% 15/02/2023	900,000	EUR	1,149,652	0.29	FIAT CHRYSLER FINANCE				
SOLVAY FINANCE 5.425%	500,000	EUR	526,054	0.13	EUROPE 4.75% 15/07/2022				
VRN PERP			5,622,336	1.42	1,100,000	EUR	1,367,414	0.35	
UNIBAIL RODAMCO 2.125%					GRIEF LUXEMBOURG				
VRN PERP					1,605,000	EUR	1,962,563	0.50	
GERMANY					HOLCIM FINANCE				
BAYER 2.375% VRN	1,800,000	EUR	2,126,443	0.54	LUXEMBOURG 3% VRN PERP				
02/04/2075					500,000	EUR	598,952	0.15	
DEUTSCHE BANK 2.75%	400,000	EUR	476,113	0.12	SES 4.625% VRN PERP				
17/02/2025					1,000,000	EUR	1,191,601	0.30	
NORDEX 6.5% 01/02/2023	700,000	EUR	836,944	0.21	6,512,049 1.65				
VOLKSWAGEN INTERNATIONAL					NETHERLANDS				
FINANCE 3.75% VRN PERP	1,500,000	EUR	1,777,647	0.45	AERCAP HOLDINGS 5.875%				
ZF FINANCE 3% 21/09/2025	800,000	EUR	914,686	0.23	VRN 10/10/2079	360,000	USD	276,732	0.07
			6,131,833	1.55	FERROVIAL NETHERLANDS				
GREAT BRITAIN					2.124% VRN PERP				
VODAFONE GROUP 3.1% VRN	800,000	EUR	958,107	0.24	700,000	EUR	774,063	0.20	
03/01/2079			958,107	0.24	FIAT CHRYSLER AUTOMOBILES				
GUERNSEY					3.375% 07/07/2023				
GLOBALWORTH REAL ESTATE INVEST-					950,000	EUR	1,156,851	0.29	
MENT 2.875% 20/06/2022	600,000	EUR	713,631	0.18	FIAT CHRYSLER AUTOMOBILES				
			713,631	0.18	800,000	EUR	994,375	0.25	
					3.75% 29/03/2024				
					PHOENIX PIB FINANCE				
					3.625% 30/07/2021				
					TELEFONICA EUROPE 3%				
					VRN PERP				
					700,000 EUR 820,794 0.21				
					TELEFONICA EUROPE 3.75%				
					VRN PERP				
					1,400,000 EUR 1,671,827 0.42				
					VOLKSWAGEN INTERNATIONAL				
					FINANCE 2.5% VRN PERP				
					200,000 EUR 234,786 0.06				
					VOLKSWAGEN INTERNATIONAL				
					FINANCE 2.70% VRN PERP				
					900,000 EUR 1,055,486 0.27				
					7,345,578 1.86				
					PORTUGAL				
					EDP ENERGIAS DE PORTUGAL				
					4.496% VRN 30/04/2079				
					1,500,000 EUR 1,903,177 0.48				
					1,903,177 0.48				
					ROMANIA				
					RCS RDS 2.5% 05/02/2025				
					400,000 EUR 452,008 0.11				
					452,008 0.11				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SPAIN					CLARIOS GLOBAL 6.75%				
BANKIA 3.375% VRN					15/05/2025	2,876,000	USD	3,032,440	0.77
15/03/2027	1,400,000	EUR	1,684,075	0.42	FIRST QUANTUM MINERALS				
GRIFOLS 1.625% 15/02/2025	700,000	EUR	813,098	0.21	7.25% 01/04/2023	7,334,000	USD	7,348,704	1.87
			2,497,173	0.63	GFL ENVIRONMENTAL 4.25%				
SWEDEN					01/06/2025				
VERISURE HOLDING 3.5%					563,000	USD		571,710	0.14
15/05/2023	500,000	EUR	591,482	0.15	HUDBAY MINERALS 7.25%				
VOLVO CAR AB 2.125%					15/01/2023	4,500,000	USD	4,589,258	1.16
02/04/2024	500,000	EUR	585,516	0.15	NOVA CHEMICALS 5%				
			1,176,998	0.30	01/05/2025	2,000,000	USD	1,965,650	0.50
SWITZERLAND					NOVA CHEMICALS 5.25%				
UBS GROUP 5.75% VRN PERP	1,000,000	EUR	1,223,954	0.31	01/08/2023	4,000,000	USD	3,960,060	1.00
			1,223,954	0.31	VRX ESCROW CORP 5.875%				
UNITED STATES					15/05/2023				
ACADIA HEALTHCARE					334,000	USD		334,439	0.08
5.625% 15/02/2023	2,000,000	USD	2,015,240	0.51				26,954,363	6.82
BALL 0.875% 15/03/2024	500,000	EUR	578,231	0.15	CHINA				
BLUE CUBE SPINCO 10%					GLOBAL AIRCRAFT LEASING				
15/10/2025	2,983,000	USD	3,149,407	0.80	6.5% 15/09/2024				
BUCKEYE PARTNERS 4.15%								3,343,392	0.85
01/07/2023	3,136,000	USD	3,097,819	0.78				3,343,392	0.85
FORD MOTOR CREDIT 3.25%					DENMARK				
15/09/2025	900,000	EUR	1,030,489	0.26	DONG ENERGY 6.25% VRN				
MPT OPERATING					26/06/3013				
PARTNERSHIP 4% 19/08/2022	500,000	EUR	610,672	0.15		1,200,000	EUR	1,597,037	0.40
OCCIDENTAL PETROLEUM 8%								1,597,037	0.40
15/07/2025	5,000,000	USD	5,225,000	1.32	FINLAND				
PBF LOGISTICS FINANCE					NOKIA OYJ 2% 15/03/2024				
6.875% 15/05/2023	3,000,000	USD	2,854,155	0.72		500,000	EUR	605,334	0.15
THE CHEMOURS 6.625%								605,334	0.15
15/05/2023	7,000,000	USD	7,102,549	1.81	FRANCE				
WARRIOR MET COAL 8.0%					ACCOR 4.375% VRN PERP				
01/11/2024	5,000,000	USD	5,094,925	1.29	CROWN EUROPEAN HOLDINGS				
			30,758,487	7.79	0.75% 15/02/2023				
TOTAL BONDS			77,446,602	19.59	15/06/2025				
TOTAL TRANSFERABLE SECURITIES					FAURECIA 2.625%				
ADMITTED TO AN OFFICIAL STOCK			77,446,602	19.59	15/06/2025				
EXCHANGE LISTING					FNAC DARTY 1.875%				
					30/05/2024				
					QUATRIM SASU 5.875%				
					15/01/2024				
					REXEL 2.125% 15/06/2025				
					900,000				
					REXEL 2.625% 15/06/2024				
					800,000				
					SPIE 3.125% 22/03/2024				
					8,900,295				
					2.25				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					GERMANY				
BONDS					ADLER REAL ESTATE 1.5%				
AUSTRALIA					06/12/2021				
FMG RESOURCES AUGUST					1,000,000	EUR		1,152,868	0.29
2006 4.75% 15/05/2022	1,000,000	USD	1,021,445	0.26	ADLER REAL ESTATE 1.5%				
			1,021,445	0.26	17/04/2022				
					500,000	EUR		571,072	0.14
					DEMIRE DEUTSCHE MITTELSTAND				
					1.875% 15/10/2024				
					500,000	EUR		543,321	0.14
					NIDDA HEALTHCARE				
					HOLDING 3.5% 30/09/2024				
					1,500,000	EUR		1,721,606	0.44
					TECHEM VERWALTUNGSGESELLS-				
					CHAFT 2% 15/07/2025				
					500,000	EUR		561,421	0.14

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
THYSSENKRUPP 1.375% 03/03/2022	500,000	EUR	573,195	0.14	INTRUM JUSTITIA 3.125% 15/07/2024	1,000,000	EUR	1,110,054	0.28
THYSSENKRUPP 2.75% 08/03/2021	400,000	EUR	468,840	0.12				1,227,551	0.31
			5,592,323	1.41	UNITED STATES				
GREAT BRITAIN					ACADIA HEALTHCARE 6.5% 01/03/2024	438,000	USD	449,909	0.11
EG GLOBAL FINANCE 6.75% 07/02/2025	3,000,000	USD	3,031,260	0.77	AIR LEASE 2.875% 15/01/2026	2,350,000	USD	2,322,270	0.59
ROYAL BANK OF SCOTLAND GROUP 8.625% VRN PERP SYNTHOMER 3.875% 01/07/2025	4,500,000	USD	4,647,757	1.17	AIRCASTLE 5.25% 11/08/2025	2,375,000	USD	2,327,417	0.59
	200,000	EUR	240,043	0.06	APACHE 4.625% 15/11/2025	1,250,000	USD	1,190,063	0.30
			7,919,060	2.00	ARCONIC 6% 15/05/2025	840,000	USD	898,632	0.23
IRELAND					AVANTOR 6% 01/10/2024	3,000,000	USD	3,139,230	0.79
AERCAP IRELAND CAPITAL 6.5% 15/07/2025	360,000	USD	388,879	0.10	AXALTA COATING SYSTEMS 4.25% 15/08/2024	400,000	EUR	473,765	0.12
EIRCOM FINANCE 1.75% 01/11/2024	400,000	EUR	453,605	0.11	BLUE RACER MIDSTREAM - FINANCE 6.125% 15/11/2022	4,145,000	USD	4,078,058	1.03
PARK AEROSPACE HOLDINGS 5.25% 15/08/2022	260,000	USD	261,300	0.07	BOXER PARENT 7.125% 02/10/2025	128,000	USD	136,896	0.03
			1,103,784	0.28	BOXER PARENT 9.125% 01/03/2026	128,000	USD	135,860	0.03
LUXEMBOURG					BOYD GAMING 8.625% 01/06/2025	1,549,000	USD	1,707,532	0.43
ALTICE FINANCING 7.5% 15/05/2026	1,895,000	USD	2,007,288	0.51	BUCKEYE PARTNERS 4.125% 01/03/2025	1,700,000	USD	1,617,720	0.41
CONTOURGLOBAL POWER HOLDINGS 3.375% 01/08/2023	500,000	EUR	586,683	0.15	BWAY HOLDING 4.75% 15/04/2024	700,000	EUR	802,563	0.20
HANESBRANDS FINANCE LUXEM- BOURG 3.5% 15/06/2024	400,000	EUR	489,005	0.12	BWAY HOLDING 5.5% 15/04/2024	3,147,000	USD	3,162,735	0.80
INTELSAT JACKSON HOLDINGS 9.5% 30/09/2022	5,864,000	USD	6,402,110	1.62	CENTURYLINK 7.5% 01/04/2024	8,500,000	USD	9,488,762	2.41
LINCOLN FINANCING 3.625% 01/04/2024	600,000	EUR	678,926	0.17	CFX ESCROW CORP 6% 15/02/2024	5,000,000	USD	5,215,875	1.32
SIG COMBIBLOC PURCHASE 2.125% 18/06/2025	650,000	EUR	785,074	0.20	CHOBANI LLC CHOBANI FINANCE 7.5% 15/04/2025	2,211,000	USD	2,294,123	0.58
STENA INTERNATIONAL 3.75% 01/02/2025	300,000	EUR	333,736	0.08	CLEVELANDCLIFFS 9.875% 17/10/2025	1,759,000	USD	1,959,376	0.50
			11,282,822	2.85	COLT MERGER 6.25% 01/07/2025	5,484,000	USD	5,727,435	1.45
NETHERLANDS					COMMSCOPE FINANCE 5.5% 01/03/2024	7,000,000	USD	7,194,284	1.82
OI EUROPEAN GROUP 4% 15/03/2023	2,000,000	USD	2,035,871	0.52	CSC HOLDINGS 6.75% 15/11/2021	2,000,000	USD	2,100,300	0.53
PPF TELECOM GROUP 3.5% 20/05/2024	650,000	EUR	785,150	0.20	DAE FUNDING 4.5% 01/08/2022	3,000,000	USD	2,983,515	0.75
UPCB FINANCE 4% 15/01/2027	1,000,000	EUR	1,074,039	0.27	DAE FUNDING 5% 01/08/2024	852,000	USD	860,107	0.22
			3,895,060	0.99	DAE FUNDING 5.75% 15/11/2023	3,489,000	USD	3,528,565	0.89
SPAIN					DANA HOLDING 5.5% 15/12/2024	4,000,000	USD	4,084,260	1.03
BANCO SANTANDER 6.25% VRN PERP	900,000	EUR	1,056,541	0.27	DCP MIDSTREAM OPERATING 5.375% 15/07/2025	1,000,000	USD	1,029,465	0.26
			1,056,541	0.27					
SWEDEN									
INTRUM JUSTITIA 2.75% 15/07/2022	1,000,000	EUR	117,497	0.03					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
DELTA AIR LINES 7% 01/05/2025	1,148,000	USD	1,265,228	0.32	OLIN 9.5% 01/06/2025	117,000	USD	136,191	0.03
DIAMOND 1&2 FINANCE 7.125% 15/06/2024	3,000,000	USD	3,119,175	0.79	OWENS BROCKWAY 5.875% 15/08/2023	3,000,000	USD	3,164,025	0.80
DISH DBS 5.875% 15/11/2024	4,000,000	USD	4,116,100	1.04	PBF HOLDING FINANCE 9.25% 15/05/2025	483,000	USD	497,802	0.13
DIVERSIFIED HEALTHCARE TRUST 9.75% 15/06/2025	2,702,000	USD	3,007,421	0.76	POLARIS INTERMEDIATE CORP 8.5% 01/12/2022	4,000,000	USD	4,075,140	1.03
ENERGY TRANSFER FRN 01/11/2066	3,000,000	USD	1,509,165	0.38	PPL ENERGY SUPPLY 4.6% 15/12/2021	591,000	USD	544,530	0.14
EVERI PAYMENTS 7.5% 15/12/2025	3,521,000	USD	3,470,914	0.88	PRIME SECURITY SERVICES BORROWER 5.25% 15/04/2024	4,868,000	USD	5,090,979	1.29
FINANCIAL AND RISK US HOLDING 8.25% 15/11/2026	6,856,000	USD	7,533,029	1.92	PVH CORP 3.625% 15/07/2024	350,000	EUR	428,780	0.11
FORD MOTOR 8.5% 21/04/2023	4,136,000	USD	4,516,491	1.14	REYNOLDS GROUP ISSUER 5.125% 15/07/2023	2,340,000	USD	2,371,157	0.60
FORD MOTOR CREDIT 3.37% 17/11/2023	4,000,000	USD	3,944,000	1.00	RITE AID 7.5% 01/07/2025	1,030,000	USD	1,018,588	0.26
FORD MOTOR CREDIT 4.389% 01/08/2026	1,000,000	USD	990,845	0.25	SABRA HEALTH CARE 4.8% 01/06/2024	4,000,000	USD	4,202,660	1.06
GOODYEAR TIRE & RUBBER 5.125% 15/11/2023	3,000,000	USD	2,990,160	0.76	SABRE GLBL 9.25% 15/04/2025	146,000	USD	160,909	0.04
HCA 5.375% 01/02/2025	5,000,000	USD	5,470,950	1.38	SBA COMMUNICATIONS CORP 4% 01/10/2022	3,000,000	USD	3,026,040	0.77
HE EQUIPMENT SERVICES 5.625% 01/09/2025	4,000,000	USD	4,166,640	1.05	SILVERSEA CRUISE FINANCE 7.25% 01/02/2025	3,455,000	USD	3,500,969	0.89
JACOBS ENTERTAINMENT 7.875% 01/02/2024	3,000,000	USD	2,929,035	0.74	SPRINGLEAF FINANCE CORP 6.875% 15/03/2025	3,000,000	USD	3,305,580	0.84
JBS 5.75% 15/06/2025	2,240,000	USD	2,303,840	0.58	SPRINT 7.875% 15/09/2023	5,550,000	USD	6,359,773	1.61
JBS 5.875% 15/07/2024	2,875,000	USD	2,934,556	0.74	TENET HEALTHCARE 4.625% 01/09/2024	2,000,000	USD	2,016,220	0.51
KAISER ALUMINUM 6.5% 01/05/2025	4,314,000	USD	4,457,807	1.13	TRONOX 6.5% 01/05/2025	3,534,000	USD	3,688,542	0.93
MEDNAX 5.25% 01/12/2023	4,327,000	USD	4,373,775	1.11	TRUCK HERO 8.5% 21/04/2024	2,751,000	USD	2,919,636	0.74
MGM GROWTH PROPERTIES 5.625% 01/05/2024	4,000,000	USD	4,248,900	1.07	UBER TECHNOLOGIES 7.5% 01/11/2023	4,500,000	USD	4,677,525	1.18
MILEAGE PLUS HOLDINGS 6.5% 20/06/2027	4,886,356	USD	5,095,077	1.29	WYNDHAM DESTINATIONS 5.1% 01/10/2025	4,000,000	USD	4,217,300	1.07
MPH ACQUISITION HOLDINGS 7.125% 01/06/2024	2,000,000	USD	2,057,430	0.52	XPO LOGISTICS 6.5% 15/06/2022	5,000,000	USD	5,022,125	1.27
MPT OPERATING PARTNERSHIP 5.5% 01/05/2024	1,937,000	USD	1,969,474	0.50	TOTAL BONDS			227,523,373	57.56
NAVIENT 6.75% 25/06/2025	2,000,000	USD	2,012,550	0.51	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			302,022,380	76.40
NAVIENT CORP 7.25% 25/09/2023	6,750,000	USD	6,991,380	1.77	COLLECTIVE INVESTMENT SCHEMES				
NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025	7,052,000	USD	7,200,232	1.82	IRELAND				
NCL 3.625% 15/12/2024	3,000,000	USD	2,111,490	0.53	HSBC GLOBAL LIQUIDITY FUND	6,131,133	USD	6,131,133	1.55
NUSTAR LOGISTICS 6.75% 01/02/2021	750,000	USD	757,568	0.19	TOTAL COLLECTIVE INVESTMENT SCHEMES			6,131,133	1.55
OCCIDENTAL PETROLEUM 2.7% 15/08/2022	1,434,000	USD	1,342,109	0.34				6,131,133	1.55
OCCIDENTAL PETROLEUM 2.9% 15/08/2024	1,552,000	USD	1,304,844	0.33					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Short Duration High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
FRANCE				
GETLINK 3.625% 01/10/2023	400,000	EUR	471,403	0.12
			471,403	0.12
LIBERIA				
ROYAL CARIBBEAN CRUISES 9.125% 15/06/2023	3,450,000	USD	3,625,191	0.91
			3,625,191	0.91
LUXEMBOURG				
INTELSAT JACKSON HOLDINGS 8.5% 15/10/2024	1,238,000	USD	801,221	0.20
			801,221	0.20
SPAIN				
GRIFOLS 3.2% 01/05/2025	400,000	EUR	472,332	0.12
			472,332	0.12
UNITED STATES				
CEMEX FINANCE 4.625% 15/06/2024	1,900,000	EUR	2,277,231	0.58
			2,277,231	0.58
TOTAL BONDS			7,647,378	1.93
TOTAL OTHER TRANSFERABLE SECURITIES			7,647,378	1.93
TOTAL INVESTMENTS			393,247,493	99.47
OTHER NET ASSETS			2,102,003	0.53
TOTAL NET ASSETS			395,349,496	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

India Fixed Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					INDIA (GOVT) 6.79%				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					26/12/2029				
						1,750,000,000	INR	24,628,558	2.90
BONDS					INDIA (GOVT) 7.17%				
						3,500,000,000	INR	50,400,854	5.93
INDIA					INDIA (GOVT) 7.26%				
ADITYA BIRLA FINANCE						2,750,000,000	INR	39,849,654	4.68
8.9% 11/03/2021	500,000,000	INR	6,879,744	0.81		3,750,000,000	INR	54,593,047	6.41
BAJAJ FINANCE 7.2525%						3,500,000,000	INR	50,839,184	5.98
10/11/2020	500,000,000	INR	6,801,572	0.80		2,000,000,000	INR	29,695,853	3.49
BAJAJ FINANCE 8.5383%						1,250,000,000	INR	18,400,651	2.16
07/06/2022	750,000,000	INR	10,716,980	1.26		750,000,000	INR	11,038,611	1.30
BHARAT PETROLEUM CORP						2,750,000,000	INR	40,589,337	4.77
7.69% 16/01/2023	500,000,000	INR	7,136,317	0.84		1,250,000,000	INR	18,814,889	2.21
GAIL INDIA 8.3%						1,250,000,000	INR	19,042,678	2.24
23/02/2024	250,000,000	INR	3,556,079	0.42		1,250,000,000	INR	19,042,678	2.24
GAIL INDIA 8.3%						500,000,000	INR	7,106,635	0.84
23/02/2025	250,000,000	INR	3,556,655	0.42		250,000,000	INR	3,593,182	0.42
HDB FINANCIAL SERVICES						500,000,000	INR	7,441,448	0.87
8% 25/08/2022	500,000,000	INR	7,115,919	0.84		250,000,000	INR	3,636,131	0.43
HDB FINANCIAL SERVICES						1,200,000,000	INR	17,181,892	2.02
8.71% 17/05/2021	500,000,000	INR	6,947,547	0.82		250,000,000	INR	3,473,638	0.41
HDFC BANK 8.44%						500,000,000	INR	6,844,741	0.80
28/12/2028	1,000,000,000	INR	14,793,779	1.74		500,000,000	INR	6,855,516	0.81
HDFC Bank 8.95%						200,000,000	INR	2,714,814	0.32
19/10/2020	100,000,000	INR	1,358,193	0.16		250,000,000	INR	3,530,242	0.42
HOUSING DEVELOPMENT FINANCE						250,000,000	INR	3,584,017	0.42
6.99% 25/11/2021	500,000,000	INR	6,960,253	0.82		750,000,000	INR	10,538,679	1.24
HOUSING DEVELOPMENT FINANCE						500,000,000	INR	7,499,221	0.88
7.87% 18/07/2022	500,000,000	INR	7,133,742	0.84		250,000,000	INR	3,592,488	0.42
HOUSING DEVELOPMENT FINANCE						750,000,000	INR	11,200,241	1.32
8.62% 15/10/2020	500,000,000	INR	6,790,492	0.80					
HOUSING DEVELOPMENT FINANCE									
9% 29/11/2028	400,000,000	INR	6,090,079	0.72					
HOUSING URBAN DEVELOPMENT									
6.99% 11/11/2022	500,000,000	INR	7,094,775	0.83					
HOUSING URBAN DEVELOPMENT									
8.37% 23/03/2029	750,000,000	INR	11,313,584	1.33					
INDIA (GOVT) 5.22%									
15/06/2025	1,250,000,000	INR	16,828,409	1.98					
INDIA (GOVT) 5.77%									
03/08/2030	500,000,000	INR	6,660,003	0.78					
INDIA (GOVT) 6.18%									
04/11/2024	500,000,000	INR	7,002,236	0.82					
INDIA (GOVT) 6.19%									
16/09/2034	1,500,000,000	INR	19,988,649	2.35					
INDIA (GOVT) 6.68%									
17/09/2031	2,500,000,000	INR	34,846,164	4.10					
INDIA (GOVT) 6.79%									
15/05/2027	4,500,000,000	INR	63,747,458	7.48					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

India Fixed Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
NHPC 8.12% 22/03/2029	1,500,000,000	INR	22,467,573	2.64
NTPC 7.25% 03/05/2022	250,000,000	INR	3,447,055	0.41
NTPC 8.3% 15/01/2029	1,000,000,000	INR	14,924,776	1.75
POWER GRID CORP OF INDIA 7.3% 19/06/2027	500,000,000	INR	7,178,775	0.84
POWER GRID CORP OF INDIA 7.89% 09/03/2027	500,000,000	INR	7,388,994	0.87
RELIANCE INDUSTRIES 7% 31/08/2022	250,000,000	INR	3,520,839	0.41
RELIANCE INDUSTRIES 8.65% 11/12/2028	500,000,000	INR	7,497,865	0.88
SHRIRAM TRANSPORT FINANCE 8.1% 08/06/2023	950,000,000	INR	12,849,722	1.51
SHRIRAM TRANSPORT FINANCE 9.1% 12/07/2021	250,000,000	INR	3,309,705	0.39
STATE OF KARNATAKA INDIA 7.59% 29/03/2027	250,000,000	INR	3,630,201	0.43
			806,220,335	94.78
TOTAL BONDS				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			806,220,335	94.78
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
BONDS				
INDIA				
NTPC 7.375% 10/08/2021	750,000,000	INR	10,235,192	1.20
			10,235,192	1.20
TOTAL BONDS			10,235,192	1.20
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			10,235,192	1.20
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	6,812,479	USD	6,812,479	0.80
			6,812,479	0.80
TOTAL COLLECTIVE INVESTMENT SCHEMES			6,812,479	0.80
TOTAL INVESTMENTS			823,268,006	96.78
OTHER NET ASSETS			27,371,800	3.22
TOTAL NET ASSETS			850,639,806	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

RMB Fixed Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
BONDS					AUSTRALIA				
WESTPAC BANKING CORP					WESTPAC BANKING CORP				
4.35% 15/08/2023	2,000,000	CNY	304,528	0.26	4.35% 15/08/2023	2,000,000	CNY	304,528	0.26
			304,528	0.26					
CHINA					CIFI HOLDINGS GROUP				
AGRICULTURAL DEVELOPMENT BANK 2.6% 11/08/2023	2,170,000	CNY	317,074	0.27	5.85% 19/08/2023	6,360,000	CNY	944,211	0.80
AGRICULTURAL DEVELOPMENT BANK 2.85% 11/08/2025	15,000,000	CNY	2,195,106	1.87	CIFI HOLDINGS GROUP 6.7% 23/04/2022	6,000,000	CNY	906,450	0.77
AGRICULTURAL DEVELOPMENT BANK 3.33% 06/01/2026	10,000,000	CNY	1,458,335	1.24	CNI CAPITAL 3.97% 01/11/2022	22,140,000	CNY	3,257,954	2.77
AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.4% 06/11/2024	8,160,000	CNY	1,222,629	1.04	CONTEMPORARY RUIDING DEVELOPMENT 1.875% 17/09/2025	635,000	USD	633,955	0.54
BANK OF CHINA 3.15% 21/09/2022	11,810,000	CNY	1,746,518	1.49	COUNTRY GARDEN HOLDINGS 5.8% 12/03/2021	15,000,000	CNY	2,228,482	1.90
BANK OF CHINA 4.65% 05/03/2021	27,830,000	CNY	4,134,271	3.52	EXPORT IMPORT BANK OF CHINA 4.4% 14/05/2024	5,000,000	CNY	773,319	0.66
BANK OF COMMUNICATIONS 3.15% 22/01/2022	5,650,000	CNY	835,074	0.71	FANTASIA HOLDINGS GROUP 8.375% 08/03/2021	523,000	USD	521,447	0.44
CHINA (GOVT) 1.99% 09/04/2025	73,000,000	CNY	10,302,270	8.78	FANTASIA HOLDINGS GROUP 9.25% 28/07/2023	364,000	USD	346,739	0.30
CHINA (GOVT) 2.64% 13/08/2022	21,000,000	CNY	3,087,616	2.63	GREENLAND GLOBAL INVESTMENT 6.25% 16/12/2022	256,000	USD	255,055	0.22
CHINA (GOVT) 2.85% 04/06/2027	14,600,000	CNY	2,105,289	1.79	INDUSTRIAL COMMERCIAL BANK OF CHINA 3.3% 25/04/2022	10,000,000	CNY	1,483,754	1.26
CHINA (GOVT) 3.48% 29/06/2027	17,000,000	CNY	2,619,903	2.23	INDUSTRIAL COMMERCIAL BANK OF CHINA 3.58% VRN PERP	700,000	USD	697,995	0.59
CHINA (GOVT) 3.6% 27/06/2028	12,000,000	CNY	1,869,767	1.59	POWERLONG REAL ESTATE HOLDINGS 6.25% 10/08/2024	519,000	USD	517,910	0.44
CHINA (GOVT) 3.6% 21/05/2030	2,000,000	CNY	313,066	0.27	RADIANCE CAPITAL INVESTMENTS 8.8% 17/09/2023	634,000	USD	641,976	0.55
CHINA (GOVT) 3.85% 12/12/2026	17,000,000	CNY	2,671,457	2.28	REDCO PROPERTIES GROUP 8.5% 19/08/2021	200,000	USD	199,534	0.17
CHINA (GOVT) 3.9% 04/07/2036	9,000,000	CNY	1,447,423	1.23	RONSHINE CHINA HOLDINGS 6.75% 05/08/2024	490,000	USD	465,605	0.40
CHINA (GOVT) 4% 30/11/2035	2,000,000	CNY	327,489	0.28	SHUI ON DEVELOPMENT HOLDING 6.875% 02/03/2021	12,000,000	CNY	1,780,761	1.52
CHINA CONSTRUCTION BANK 2.95% 19/03/2022	2,000,000	CNY	293,945	0.25	SINOCHEM OFFSHORE CAPITAL 4.4% 14/02/2021	13,000,000	CNY	1,926,524	1.64
CHINA CONSTRUCTION BANK 3.15% 12/11/2021	10,000,000	CNY	1,477,948	1.26	TINGYI 1.625% 24/09/2025	725,000	USD	719,791	0.61
CHINA DEVELOPMENT BANK 3.48% 08/01/2029	9,500,000	CNY	1,371,077	1.17	YUNDA HOLDING INVESTMENT 2.25% 19/08/2025	400,000	USD	396,860	0.34
CHINA DEVELOPMENT BANK 4.35% 06/08/2024	5,000,000	CNY	774,708	0.66	ZHENRO PROPERTIES 7.35% 05/02/2025	312,000	USD	303,596	0.26
					ZHENRO PROPERTIES 7.4% 12/08/2021	8,000,000	CNY	1,181,174	1.01
								60,754,057	51.75
					HONG KONG				
					CHINA SOUTH CITY HOLDINGS 10.75% 11/04/2023				
					200,000	USD		188,583	0.16
					CHONG HING BANK 5.5% VRN PERP				
					399,000	USD		400,177	0.34
					CMB INTERNATIONAL LEASING MANAGEMENT 1.875% 12/08/2025				
					351,000	USD		346,788	0.30
					CMB INTERNATIONAL LEASING MANAGEMENT 2.75% 12/08/2030				
					200,000	USD		196,394	0.17

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

RMB Fixed Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
EASTERN CREATION II					UNITED ARAB EMIRATES				
INVESTMENT 3.4% 26/11/2022	4,590,000	CNY	679,657	0.58	EMIRATES NBD 4.48%				
FAR EAST HORIZON 4.9%					07/05/2024	8,000,000	CNY	1,223,058	1.04
27/02/2021	10,000,000	CNY	1,481,138	1.26	FIRST ABU DHABI 4.5%				
HONGHUA GROUP 6.375%					10/09/2021	1,300,000	CNY	194,315	0.17
01/08/2022	400,000	USD	398,718	0.34	FIRST ABU DHABI BANK				
ICBCIL FINANCE 1.75%					3.4% 18/08/2025	21,000,000	CNY	3,084,289	2.62
25/08/2025	703,000	USD	702,624	0.60				4,501,662	3.83
SHIMAO PROPERTY								92,560,928	78.83
HOLDINGS 5.75% 15/03/2021	18,000,000	CNY	2,679,775	2.28	TOTAL BONDS				
SHUI ON DEVELOPMENT					TOTAL TRANSFERABLE SECURITIES				
HOLDING 6.15% 24/08/2024	430,000	USD	428,811	0.37	ADMITTED TO AN OFFICIAL STOCK				
SINOPEC CENTURY BRIGHT					EXCHANGE LISTING				
CAPITAL 4.5% 31/10/2021	20,000,000	CNY	2,991,528	2.54					
			10,494,193	8.94	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
					MARKET				
NETHERLANDS					BONDS				
DAIMLER INTERNATIONAL					CHINA				
FINANCE 3.45% 27/09/2022	5,000,000	CNY	742,039	0.63	CHINA (GOVT) 2.24%				
DAIMLER INTERNATIONAL					05/03/2023	16,700,000	CNY	2,432,258	2.07
FINANCE 4.5% 21/09/2021	12,000,000	CNY	1,796,490	1.53	CHINA (GOVT) 2.36%				
DAIMLER INTERNATIONAL					02/07/2023	10,000,000	CNY	1,453,657	1.24
FINANCE 4.8% 09/04/2021	13,000,000	CNY	1,935,345	1.65	CHINA DEVELOPMENT BANK				
ROYAL CAPITAL					3.07% 10/03/2030	10,000,000	CNY	1,394,906	1.19
5% VRN PERP	208,000	USD	208,124	0.18	CHINA DEVELOPMENT BANK				
			4,681,998	3.99	3.68% 26/02/2026	32,500,000	CNY	4,813,507	4.10
PHILIPPINES					CHINA DEVELOPMENT BANK				
BDO UNIBANK 2.125%					4.2% 19/01/2027	16,000,000	CNY	2,491,184	2.12
13/01/2026	241,000	USD	240,385	0.20				12,585,512	10.72
			240,385	0.20	MONGOLIA				
QATAR					MONGOLIA (GOVT) 5.125%				
QNB FINANCE 3.6%					07/04/2026	200,000	USD	201,734	0.17
05/06/2025	30,000,000	CNY	4,394,412	3.74				201,734	0.17
			4,394,412	3.74	TOTAL BONDS				
SINGAPORE					TOTAL TRANSFERABLE SECURITIES				
BOC AVIATION 2.625%					TRADED ON ANOTHER REGULATED MARKET				
17/09/2030	1,273,000	USD	1,258,666	1.07	OTHER TRANSFERABLE SECURITIES				
UNITED OVERSEAS BANK					BONDS				
1.75% VRN 16/03/2031	661,000	USD	657,206	0.56	CHINA				
			1,915,872	1.63	EXPORTIMPORT BANK OF				
SOUTH KOREA					CHINA 3.18% 05/09/2026	15,000,000	CNY	2,161,454	1.84
EXPORTIMPORT BANK OF								2,161,454	1.84
KOREA 2.6% 30/07/2023	24,000,000	CNY	3,504,319	2.98	HONG KONG				
EXPORTIMPORT BANK OF					SUN HUNG KAI PROPERTIES				
KOREA 2.65% 03/08/2023	2,000,000	CNY	291,508	0.25	CAPITAL 3.2% 14/08/2027	14,000,000	CNY	2,048,467	1.74
			3,795,827	3.23	VANKE REAL ESTATE HONG				
TAIWAN					KONG 3.85% 13/06/2022	15,000,000	CNY	2,232,649	1.91
TSMC GLOBAL 0.75%									
28/09/2025	966,000	USD	957,311	0.82					
TSMC GLOBAL 1.375%									
28/09/2030	531,000	USD	520,683	0.44					
			1,477,994	1.26					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

RMB Fixed Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face value	Currency	Evaluation	% net assets
WHARF REIC FINANCE 3.7%				
16/07/2025	7,440,000	CNY	1,109,137	0.94
			5,390,253	4.59
SOUTH KOREA				
KEB HANA BANK 4.5%				
30/07/2021	7,000,000	CNY	1,044,605	0.89
			1,044,605	0.89
TOTAL BONDS			8,596,312	7.32
TOTAL OTHER TRANSFERABLE SECURITIES			8,596,312	7.32
TOTAL INVESTMENTS			113,944,486	97.04
OTHER NET ASSETS			3,479,753	2.96
TOTAL NET ASSETS			117,424,239	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					CHINA SCE PROPERTY HOLDINGS 7.45% 17/04/2021				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CIFI HOLDINGS GROUP 5.95% 20/10/2025				
BONDS					CONTEMPORARY RUIDING DEVELOPMENT 1.875% 17/09/2025				
AUSTRALIA					CONTEMPORARY RUIDING DEVELOPMENT 2.625% 17/09/2030				
AUSNET SERVICES HOLDINGS 5.5% VRN 07/09/2076	1,000,000	SGD	1,030,290	0.33	COUNTRY GARDEN HOLDINGS 4.8% 06/08/2030	200,000	USD	285,988	0.09
WESTPAC BANKING CORP 4% VRN 12/08/2027	3,000,000	SGD	3,100,725	1.01	COUNTRY GARDEN HOLDINGS 5.125% 14/01/2027	500,000	USD	724,322	0.23
			4,131,015	1.34	ENN CLEAN ENERGY INTERNATIONAL 7.5% 27/02/2021	250,000	USD	344,178	0.11
CHINA					FANTASIA HOLDINGS GROUP 7.95% 05/07/2022				
AGILE GROUP HOLDINGS 8.5% 18/07/2021	700,000	USD	984,906	0.32	FANTASIA HOLDINGS GROUP 9.25% 28/07/2023	200,000	USD	260,073	0.08
BANK OF CHINA 5% 13/11/2024	1,000,000	USD	1,517,916	0.49	FANTASIA HOLDINGS GROUP 11.875% 01/06/2023	200,000	USD	277,484	0.09
CENTRAL CHINA REAL ESTATE 6.875% 23/10/2020	500,000	USD	683,495	0.22	GREENLAND GLOBAL INVESTMENT 6.25% 16/12/2022	384,000	USD	522,264	0.17
CENTRAL CHINA REAL ESTATE 7.25% 13/08/2024	300,000	USD	397,306	0.13	INDUSTRIAL COMMERCIAL BANK OF CHINA 3.58% VRN PERP	1,500,000	USD	2,041,784	0.66
CENTRAL CHINA REAL ESTATE 7.65% 27/08/2023	200,000	USD	274,758	0.09	JDCOM 3.375% 14/01/2030	200,000	USD	295,914	0.10
CFLD CAYMAN INVESTMENT 8.625% 28/02/2021	200,000	USD	272,722	0.09	KWG GROUP HOLDINGS 7.4% 05/03/2024	1,000,000	USD	1,405,002	0.45
CHALCO HONG KONG INVESTMENT 4.875% 07/09/2021	200,000	USD	279,667	0.09	LOGAN PROPERTY HOLDINGS 6.125% 16/04/2021	5,250,000	SGD	5,323,237	1.71
CHAMPION SINCERITY HOLDINGS 8.125% VRN PERP	200,000	USD	286,238	0.09	LONGFOR PROPERTIES 3.875% 13/07/2022	1,000,000	USD	1,416,107	0.46
CHINA AOYUAN GROUP 6.35% 08/02/2024	200,000	USD	272,653	0.09	LONGFOR PROPERTIES 3.9% 16/04/2023	1,500,000	USD	2,154,127	0.70
CHINA AOYUAN GROUP 7.15% 07/09/2021	5,000,000	SGD	5,034,774	1.63	MODERN LAND CHINA 11.5% 13/11/2022	200,000	USD	270,541	0.09
CHINA AOYUAN GROUP 8.5% 23/01/2022	200,000	USD	280,512	0.09	POWERLONG REAL ESTATE HOLDINGS 6.25% 10/08/2024	400,000	USD	544,893	0.18
CHINA AOYUAN PROPERTY GROUP 7.5% 10/05/2021	200,000	USD	275,909	0.09	POWERLONG REAL ESTATE HOLDINGS 6.95% 23/07/2023	520,000	USD	727,613	0.24
CHINA CONSTRUCTION BANK 1.073% 25/09/2023	4,500,000	SGD	4,501,327	1.46	POWERLONG REAL ESTATE HOLDINGS 7.125% 08/11/2022	500,000	USD	705,641	0.23
CHINA CONSTRUCTION BANK 2.08% 26/10/2020	500,000	SGD	500,385	0.16	RADIANCE CAPITAL INVESTMENTS 8.8% 17/09/2023	417,000	USD	576,408	0.19
CHINA CONSTRUCTION BANK 2.45% VRN 24/06/2030	915,000	USD	1,256,717	0.41	RADIANCE CAPITAL INVESTMENTS 10.5% 16/01/2022	200,000	USD	282,352	0.09
CHINA HUADIAN OVERSEAS DEVELOPMENT 3.375% VRN PERP	200,000	USD	280,150	0.09	REDCO PROPERTIES GROUP 8.5% 19/08/2021	200,000	USD	272,384	0.09
CHINA HUADIAN OVERSEAS DEVELOPMENT 4% VRN PERP	500,000	USD	713,101	0.23	REDSUN PROPERTIES GROUP 9.70% 16/04/2023	369,000	USD	514,834	0.17
CHINA RESOURCES LAND 3.75% VRN PERP	405,000	USD	565,098	0.18	RONGXINGDA DEVELOPMENT 8% 24/04/2022	200,000	USD	267,882	0.09
CHINA SCE GROUP HOLDINGS 7.25% 19/04/2023	250,000	USD	348,095	0.11					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
RONSHINE CHINA HOLDINGS					GREAT BRITAIN				
6.75% 05/08/2024	245,000	USD	317,799	0.10	ST ENGINEERING 1.5%				
RONSHINE CHINA HOLDINGS					29/04/2025	423,000	USD	590,037	0.19
8.75% 25/10/2022	850,000	USD	1,186,008	0.38	STANDARD CHARTERED VRN				
RONSHINE CHINA HOLDINGS					23/01/2026	3,250,000	SGD	3,280,388	1.06
11.25% 22/08/2021	200,000	USD	283,118	0.09				3,870,425	1.25
SEAZEN GROUP 6%					HONG KONG				
12/08/2024	256,000	USD	346,958	0.11	AIA GROUP 3.2% 16/09/2040	437,000	USD	615,850	0.20
SEAZEN GROUP 6.45%					ANHUI TRANSPORTATION HOLDING				
11/06/2022	200,000	USD	276,451	0.09	GROUP 4.875% 13/09/2021	500,000	USD	702,143	0.23
SF HOLDING INVESTMENT					CHAMPION MTN 2.95%				
2.875% 20/02/2030	505,000	USD	721,387	0.23	15/06/2030	484,000	USD	667,101	0.22
SHOUGANG GROUP 4%					CHINA OIL GAS GROUP				
23/05/2024	235,000	USD	342,722	0.11	5.5% 25/01/2023	750,000	USD	1,051,612	0.34
SINOPEC GROUP OVERSEAS DEVE-					CHINA OVERSEAS FIN				
LOPMENT 2.7% 13/05/2030	203,000	USD	291,219	0.09	CAYMAN 3.45% 15/07/2029	200,000	USD	293,895	0.10
STATE GRID OVERSEAS INVESTMENT					CHINA OVERSEAS GRAND				
1.625% 05/08/2030	850,000	USD	1,121,290	0.36	OCEANS 4.875% 01/06/2021	200,000	USD	277,701	0.09
SUNAC CHINA HOLDINGS					CHINA RESOURCES LAND				
7.5% 01/02/2024	300,000	USD	410,167	0.13	3.75% 26/08/2024	200,000	USD	293,026	0.09
SUNAC CHINA HOLDINGS					CHINA RESOURCES LAND				
7.875% 15/02/2022	200,000	USD	276,687	0.09	4.125% 26/02/2029	200,000	USD	308,077	0.10
SUNAC CHINA HOLDINGS					CHINA SOUTH CITY				
7.95% 11/10/2023	1,000,000	USD	1,381,884	0.45	HOLDINGS 10.75% 11/04/2023	316,000	USD	406,747	0.13
TENCENT MUSIC ENTERTAINMENT					CICC HONG KONG FINANCE				
2.00% 03/09/2030	261,000	USD	349,162	0.11	1.75% 10/08/2023	242,000	USD	330,728	0.11
TIMES CHINA HOLDINGS					CLP POWER HONG KONG FINANCING				
6.75% 16/07/2023	500,000	USD	699,255	0.23	2.125% 30/06/2030	658,000	USD	908,404	0.29
TINGYI 1.625% 24/09/2025	484,000	USD	655,961	0.21	CLP POWER HONG KONG FINANCING				
XIAN MUNICIPAL INFRASTRUCTURE					2.5% 30/06/2035	500,000	USD	707,060	0.23
CONSTRUCTION 4% 24/06/2022	200,000	USD	279,499	0.09	CMB INTERNATIONAL LEASING MAN-				
YONGDA INVESTMENT 2.25%					AGEMENT 1.875% 12/08/2025	281,000	USD	378,990	0.12
16/06/2025	272,000	USD	380,746	0.12	CMB INTERNATIONAL LEASING MAN-				
YUNDA HOLDING INVESTMENT					AGEMENT 2.75% 12/08/2030	200,000	USD	268,097	0.09
2.25% 19/08/2025	500,000	USD	677,192	0.22	ELECT GLOBAL				
YUZHOU PROPERTIES 7.7%					INVESTMENTS 4.85% PERP	1,000,000	USD	1,387,549	0.45
20/02/2025	500,000	USD	681,267	0.22	FAR EAST HORIZON 3.375%				
YUZHOU PROPERTIES 7.9%					18/02/2025	246,000	USD	332,069	0.11
11/05/2021	200,000	USD	277,208	0.09	FORTUNE STAR 5.375%				
ZHENRO PROPERTIES GROUP					05/12/2020	600,000	USD	821,583	0.27
5.6% 28/02/2021	200,000	USD	271,767	0.09	FORTUNE STAR 6.85%				
ZHENRO PROPERTIES GROUP					02/07/2024	450,000	USD	638,941	0.21
7.35% 05/02/2025	200,000	USD	265,666	0.09	FRANSHION BRILLIANT 4%				
ZHENRO PROPERTIES GROUP					21/06/2024	1,500,000	USD	2,116,195	0.68
8.3% 15/09/2023	325,000	USD	449,827	0.15	GEMDALE EVR PROSPERITY				
ZHENRO PROPERTIES GROUP					INVESTMENTS 6% 06/09/2021	206,000	USD	288,171	0.09
8.35% 10/03/2024	299,000	USD	414,243	0.13	HEALTH HAPPINESS 5.625%				
ZHENRO PROPERTIES GROUP					24/10/2024	200,000	USD	282,585	0.09
9.15% 06/05/2023	325,000	USD	461,073	0.15	HONGHUA GROUP 6.375%				
			53,100,209	17.17	01/08/2022	220,000	USD	299,360	0.10
					HONGKONG ELECTRIC				
					FINANCE 2.25% 09/06/2030	516,000	USD	715,673	0.23

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
HONGKONG LAND FINANCE					INDIA				
2.875% 27/05/2030	277,000	USD	401,418	0.13	ADANI GREEN ENERGY				
HUARONG FINANCE 3.2%					6.25% 10/12/2024	200,000	USD	294,281	0.10
27/04/2021	4,000,000	SGD	4,025,499	1.29	INDIAN OIL CORP 4.1%				
HUARONG FINANCE 3.375%					15/10/2022	4,500,000	SGD	4,637,836	1.49
24/02/2030	405,000	USD	550,383	0.18	NTPC 3.75% 03/04/2024	500,000	USD	710,340	0.23
HUARONG FINANCE 3.75%					NTPC 4.75% 03/10/2022	600,000	USD	862,679	0.28
29/05/2024	200,000	USD	286,177	0.09	ONGC VIDESH 3.75%				
HUARONG FINANCE 3.8%					07/05/2023	340,000	USD	482,156	0.16
07/11/2025	3,750,000	SGD	3,906,355	1.25	POWER FINANCE 5.25%				
JOY TREASURE ASSETS					10/08/2028	500,000	USD	728,035	0.24
HOLDINGS 4.5% 20/03/2029	200,000	USD	309,857	0.10	RENEW POWER 6.45%				
MELCO RESORTS FINANCE					27/09/2022	200,000	USD	278,707	0.09
5.75% 21/07/2028	703,000	USD	977,578	0.32	RENEW POWER SYNTHETIC				
NAN FUNG TREASURY					6.67% 12/03/2024	200,000	USD	282,924	0.09
5% PERP	412,000	USD	559,989	0.18	SHRIRAM TRANSPORT				
RKPF OVERSEAS 6%					FINANCE 5.1% 16/07/2023	250,000	USD	315,534	0.10
04/09/2025	400,000	USD	541,213	0.18				8,592,492	2.78
RKPF OVERSEAS 7.875%					INDONESIA				
01/02/2023	200,000	USD	286,121	0.09	BANK MANDIRI PERSERO				
SHANGHAI PORT GROUP DEVELOPMENT					3.75% 11/04/2024	500,000	USD	718,828	0.23
2.375% 13/07/2030	200,000	USD	273,831	0.09	BANK RAKYAT INDONESIA				
SHIMAO GROUP HOLDINGS					PERSERO 3.95% 28/03/2024	500,000	USD	725,063	0.24
4.6% 13/07/2030	200,000	USD	289,284	0.09	BANK RAKYAT INDONESIA				
SHIMAO PROPERTY					PERSERO 4.625% 20/07/2023	200,000	USD	293,286	0.09
HOLDINGS 5.6% 15/07/2026	800,000	USD	1,195,708	0.39	BANK TABUNGAN NEGARA				
SHIMAO PROPERTY					PERSERO 4.2% 23/01/2025	500,000	USD	682,393	0.22
HOLDINGS 6.125% 21/02/2024	1,000,000	USD	1,459,353	0.47	INDONESIA ASAHAN				
SHUI ON DEVELOPMENT					ALUMINIUM 5.45% 15/05/2030	225,000	USD	354,642	0.11
HOLDING 6.15% 24/08/2024	430,000	USD	585,370	0.19	PELABUHAN INDONESIA II				
SUN HUNG KAI PROPERTIES					4.25% 05/05/2025	500,000	USD	744,580	0.25
CAPITAL 2.75% 13/05/2030	336,000	USD	481,213	0.16	PERTAMINA PERSERO 3.1%				
SUN HUNG KAI PROPERTIES					21/01/2030	448,000	USD	632,006	0.20
CAPITAL 2.875% 21/01/2030	1,000,000	USD	1,446,460	0.47	PERTAMINA PERSERO 3.65%				
SUNNY EXPRESS ENTERPRISES					30/07/2029	200,000	USD	293,447	0.09
2.625% 23/04/2025	200,000	USD	284,589	0.09	PERUSAHAAN PERSEROAN				
VANKE REAL ESTATE HONG					PERSERO 3% 30/06/2030	450,000	USD	618,377	0.20
KONG 3.15% 12/05/2025	603,000	USD	860,354	0.28	PERUSAHAAN PERSEROAN				
VANKE REAL ESTATE HONG					PERSERO 4% 30/06/2050	1,037,000	USD	1,416,529	0.47
KONG 3.5% 12/11/2029	441,000	USD	634,957	0.21				6,479,151	2.10
VANKE REAL ESTATE HONG					IRELAND				
KONG 5.35% 11/03/2024	1,500,000	USD	2,271,120	0.72	CCBL CAYMAN 1.99%				
YANGO JUSTICE INTERNATIONAL					21/07/2025	645,000	USD	887,049	0.29
6.8% 11/03/2021	238,000	USD	325,773	0.11				887,049	0.29
YANGO JUSTICE INTERNATIONAL					MACAU				
8.25% 25/11/2023	400,000	USD	549,991	0.18	MGM CHINA HOLDINGS				
YANGO JUSTICE INTERNATIONAL					5.375% 15/05/2024	1,000,000	USD	1,408,374	0.45
9.5% 03/04/2021	260,000	USD	359,891	0.12	SANDS CHINA 5.125%				
YANLORD LAND 5.875%					08/08/2025	200,000	USD	298,979	0.10
23/01/2022	1,500,000	USD	2,083,545	0.67				1,707,353	0.55
			39,037,586	12.62					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
MALAYSIA					BOC AVIATION 3.25%				
AXIATA SPV5 LABUAN					29/04/2025	571,000	USD	815,831	0.26
3.064% 19/08/2050	599,000	USD	771,941	0.25	CAPITALAND TREASURY				
			771,941	0.25	2.9% 21/09/2032	1,500,000	SGD	1,515,503	0.49
MAURITIUS					CCT MTN 2.77% 04/07/2022	1,250,000	SGD	1,274,419	0.41
AZURE POWER ENERGY 5.5%					CCT MTN 2.96% 13/08/2021	1,000,000	SGD	1,013,455	0.33
03/11/2022	1,896,000	USD	2,651,111	0.86	CCT MTN 2.98% 14/02/2021	1,750,000	SGD	1,762,854	0.57
AZURE POWER SOLAR					CMT MTN 3.15% 11/02/2026	1,250,000	SGD	1,314,544	0.43
ENERGY 5.65% 24/12/2024	1,500,000	USD	2,138,330	0.69	CCT MTN 3.17% 05/03/2024	3,000,000	SGD	3,119,055	1.01
			4,789,441	1.55	CCT MTN 3.327% 21/03/2025	1,750,000	SGD	1,799,158	0.58
NETHERLANDS					CMT MTN 3.5% 25/02/2026	4,000,000	SGD	4,271,980	1.38
GREENKO DUTCH 4.875%					DBS GROUP HOLDINGS 3.3%				
24/07/2022	700,000	USD	956,277	0.31	VRN PERP	1,500,000	USD	2,050,906	0.66
MINEJESA CAPITAL 4.625%					DBS GROUP HOLDINGS 3.8%				
10/08/2030	1,000,000	USD	1,406,470	0.45	VRN 20/01/2028	5,250,000	SGD	5,514,258	1.79
			2,362,747	0.76	DBS GROUP HOLDINGS				
PHILIPPINES					4.52% VRN 11/12/2028	2,000,000	USD	2,978,553	0.96
BDO UNIBANK 2.125%					FCT MTN 2.77% 08/11/2024	2,500,000	SGD	2,498,263	0.81
13/01/2026	661,000	USD	900,030	0.29	FCT MTN 3.2% 11/05/2023	4,500,000	SGD	4,633,875	1.50
GLOBE TELECOM 3%					HOUSING AND DEVELOPMENT				
23/07/2035	200,000	USD	260,366	0.08	BOARD 1.265% 24/06/2030	2,500,000	SGD	2,534,638	0.82
INTERNATIONAL CONTAINER					HOUSING AND DEVELOPMENT				
TERMINAL 4.75% 17/06/2030	209,000	USD	299,222	0.10	BOARD 2.035% 16/09/2026	2,000,000	SGD	2,142,330	0.69
JGSH PHILIPPINES 4.125%					HOUSING AND DEVELOPMENT				
09/07/2030	370,000	USD	513,514	0.17	BOARD 2.2325% 21/02/2022	1,500,000	SGD	1,537,748	0.50
MANILA WATER 4.375%					HOUSING AND DEVELOPMENT				
30/07/2030	400,000	USD	532,059	0.17	BOARD 2.32% 24/01/2028	2,000,000	SGD	2,189,530	0.71
METROPOLITAN BANK TRUST					HOUSING AND DEVELOPMENT				
2.125% 15/01/2026	490,000	USD	664,966	0.22	BOARD 2.495% 11/03/2026	500,000	SGD	546,335	0.18
PLDT 2.5% 23/01/2031	200,000	USD	280,510	0.09	HOUSING AND DEVELOPMENT				
SAN MIGUEL 5.5% VRN PERP	800,000	USD	1,089,945	0.34	BOARD 2.598% 30/10/2029	1,750,000	SGD	1,979,040	0.64
SECURITY BANK CORP 4.5%					HOUSING AND DEVELOPMENT				
25/09/2023	200,000	USD	294,366	0.10	BOARD 2.675% 22/01/2029	750,000	SGD	847,823	0.27
			4,834,978	1.56	HOUSING AND DEVELOPMENT				
SINGAPORE					BOARD 3.08% 31/05/2030	1,000,000	SGD	1,179,180	0.38
ABJA INVESTMENT 5.95%					INDIKA ENERGY CAPITAL				
31/07/2024	270,000	USD	380,211	0.12	6.875% 10/04/2022	1,000,000	USD	1,368,233	0.44
ASCENDAS REAL ESTATE					LLPL CAPITAL 6.875%				
INVESTMENT 2.47% 10/08/2023	1,750,000	SGD	1,800,811	0.58	04/02/2039	200,000	USD	295,614	0.10
ASCENDAS REAL ESTATE					MAPLETREE COMMERCIAL				
INVESTMENT 2.65% 26/08/2030	1,500,000	SGD	1,538,190	0.50	TRUST 2.795% 15/11/2023	250,000	SGD	257,523	0.08
ASCENDAS REAL ESTATE					MAPLETREE COMMERCIAL				
INVESTMENT 3.14% 02/03/2025	5,000,000	SGD	5,304,850	1.72	TRUST 3.045% 27/08/2027	3,500,000	SGD	3,656,415	1.18
ASCENDAS REAL ESTATE					MAPLETREE COMMERCIAL				
INVESTMENT 3.20% 03/06/2022	1,250,000	SGD	1,290,056	0.42	TRUST 3.11% 24/08/2026	5,750,000	SGD	6,046,728	1.97
ASCENDAS REAL ESTATE					MAPLETREE COMMERCIAL				
INVESTMENT 4% 03/02/2022	1,250,000	SGD	1,296,256	0.42	TRUST 3.28% 23/09/2024	500,000	SGD	521,568	0.17
BOC AVIATION 2.625%					ONGC VIDESH VANKORNEFT				
17/09/2030	637,000	USD	859,777	0.28	PTE 2.875% 27/01/2022	500,000	USD	689,597	0.22
BOC AVIATION 2.75%					OVERSEA CHINESE BANKING				
02/12/2023	1,000,000	USD	1,404,244	0.45	4.25% 19/06/2024	909,000	USD	1,358,548	0.44

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
OVERSEACHINESE BANKING					BANGKOK BANK				
1.832% VRN 10/09/2030	4,000,000	USD	5,456,741	1.76	5% VRN PERP	1,000,000	USD	1,367,134	0.44
OVERSEACHINESE BANKING					KASIKORN BANK 3.343% VRN	2,000,000	USD	2,685,874	0.87
4% VRN PERP	3,500,000	SGD	3,686,095	1.19	MINOR INTERNATIONAL				
PSA TREASURY 2.25%					3.1% VRN PERP	764,000	USD	1,050,519	0.34
30/04/2030	209,000	USD	299,728	0.10	PTTEP TREASURY CENTER				
SINGAPORE (GOVT) 2.72%					2.587% 10/06/2027	200,000	USD	282,643	0.09
03/09/2021	5,500,000	SGD	5,594,379	1.82				8,061,398	2.61
SINGAPORE AIRLINES								261,960,282	84.72
3.03% 28/03/2024	500,000	SGD	500,823	0.16	TOTAL BONDS				
SINGAPORE AIRLINES					TOTAL TRANSFERABLE SECURITIES				
3.035% 11/04/2025	1,500,000	SGD	1,490,258	0.48	ADMITTED TO AN OFFICIAL STOCK			261,960,282	84.72
SINGAPORE AIRLINES					EXCHANGE LISTING				
3.13% 23/08/2027	2,000,000	SGD	1,964,880	0.64					
SINGAPORE TELECOMMUNICATIONS					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
2.375% 03/10/2026	500,000	USD	731,871	0.24	MARKET				
SINGTEL GROUP TREASURY									
2.375% 28/08/2029	500,000	USD	723,469	0.23	BONDS				
SMRT CAPITAL 2.363%					AUSTRALIA				
05/10/2022	500,000	SGD	515,713	0.17	ANZ BANKING 3.75% VRN				
SMRT CAPITAL 3.072%					23/03/2027	5,500,000	SGD	5,619,404	1.82
11/06/2024	5,000,000	SGD	5,329,150	1.72	NATIONAL AUSTRALIA BANK				
UNITED OVERSEAS BANK					4.15% VRN 19/05/2028	4,500,000	SGD	4,717,328	1.53
1.75% VRN 16/03/2031	991,000	USD	1,345,049	0.43				10,336,732	3.35
UNITED OVERSEAS BANK									
3.5% VRN 27/02/2029	5,000,000	SGD	5,267,325	1.70	CHINA				
UNITED OVERSEAS BANK					COUNTRY GARDEN HOLDINGS				
3.58% VRN PERP	1,750,000	SGD	1,833,309	0.59	7.25% 08/04/2026	500,000	USD	761,722	0.25
UNITED OVERSEAS BANK					FANTASIA HOLDINGS GROUP				
3.75% VRN 15/04/2029	200,000	USD	291,531	0.09	10.875% 09/01/2023	200,000	USD	273,117	0.09
UNITED OVERSEAS BANK					WTT INVESTMENT 5.5%				
4% VRN PERP	2,000,000	SGD	2,033,850	0.66	21/11/2022	1,000,000	USD	1,400,552	0.45
			112,652,070	36.44				2,435,391	0.79
SOUTH KOREA					HONG KONG				
EXPORT IMPORT BANK OF					CK HUTCHISON INTERNATIONAL				
KOREA 2.318% 27/09/2022	3,000,000	SGD	3,048,059	0.98	2.5% 08/05/2030	200,000	USD	287,557	0.09
KOOKMIN BANK 4.35% VRN					CK HUTCHISON INTERNATIONAL				
PERP	1,000,000	USD	1,430,639	0.46	3.375% 08/05/2050	200,000	USD	298,698	0.10
KOOKMIN BANK 4.5%								586,255	0.19
01/02/2029	1,500,000	USD	2,376,073	0.77	INDIA				
SHINHAN BANK 4%					OIL INDIA 5.125%				
23/04/2029	1,000,000	USD	1,533,533	0.50	04/02/2029	1,000,000	USD	1,466,964	0.47
			8,388,304	2.71	REC 4.75% 19/05/2023	1,000,000	USD	1,441,088	0.47
TAIWAN								2,908,052	0.94
TSMC GLOBAL 0.75%					INDONESIA				
28/09/2025	644,000	USD	871,217	0.28	INDO ENERGY FINANCE II				
TSMC GLOBAL 1.375%					6.375% 24/01/2023	500,000	USD	380,008	0.12
28/09/2030	1,063,000	USD	1,422,906	0.46				380,008	0.12
			2,294,123	0.74	MACAU				
THAILAND					MGM CHINA HOLDINGS				
BANGKOK BANK 3.733% VRN					5.25% 18/06/2025	200,000	USD	278,659	0.09
25/09/2034	2,000,000	USD	2,675,228	0.87	SANDS CHINA 5.4%				
					08/08/2028	1,000,000	USD	1,527,165	0.49
								1,805,824	0.58

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Singapore Dollar Income Bond
Statement of investments as at 30 September 2020
(expressed in SGD)

Description	Face value	Currency	Evaluation	% net assets
MALAYSIA				
PETRONAS CAPITAL 4.55%				
21/04/2050	200,000	USD	346,992	0.11
			346,992	0.11
MAURITIUS				
NETWORK 5.65% VRN PERP	236,000	USD	321,916	0.10
			321,916	0.10
NETHERLANDS				
LISTRINDO CAPITAL 4.95%				
14/09/2026	300,000	USD	421,863	0.14
			421,863	0.14
PHILIPPINES				
PHILIPPINE (GOVT) 2.95%				
05/05/2045	208,000	USD	300,517	0.10
			300,517	0.10
SINGAPORE				
COSL SINGAPORE CAPITAL 4.5%				
30/07/2025	200,000	USD	305,287	0.10
			305,287	0.10
SOUTH KOREA				
SHINHAN BANK 3.75%				
20/09/2027	2,000,000	USD	2,979,345	0.96
			2,979,345	0.96
THAILAND				
TMB BANK 4.9% VRN PERP	1,000,000	USD	1,303,268	0.42
			1,303,268	0.42
TOTAL BONDS			24,431,450	7.90
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			24,431,450	7.90
OTHER TRANSFERABLE SECURITIES				
BONDS				
AUSTRALIA				
OPTUS FINANCE 3.24%				
29/09/2022	5,000,000	SGD	5,161,550	1.67
			5,161,550	1.67
HONG KONG				
SUN HUNG KAI PROPERTIES 3.25%				
20/05/2021	5,000,000	SGD	5,077,025	1.64
			5,077,025	1.64
SINGAPORE				
BOC AVIATION 3.93%				
11/05/2025	1,500,000	SGD	1,626,555	0.53
SMRT CAPITAL 2.59%				
05/04/2023	1,500,000	SGD	1,560,698	0.50
SMRT CAPITAL 3.22%				
20/04/2028	3,000,000	SGD	3,288,465	1.06
			6,475,718	2.09
TOTAL BONDS			16,714,293	5.40
TOTAL OTHER TRANSFERABLE SECURITIES			16,714,293	5.40
TOTAL INVESTMENTS			303,106,025	98.02
OTHER NET ASSETS			6,133,356	1.98
TOTAL NET ASSETS			309,239,381	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Dollar Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					NETHERLANDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					AERCAP HOLDINGS 5.875% VRN 10/10/2079				
					310,000 USD 238,297 0.14				
					SYNGENTA FINANCE 4.441% 24/04/2023				
					310,000 USD 327,937 0.19				
					566,234 0.33				
BONDS					SPAIN				
CANADA					BANCO SANTANDER 2.706% 27/06/2024				
NUTRIEN 2.95% 13/05/2030					800,000 USD 847,112 0.49				
					847,112 0.49				
FRANCE					UNITED STATES				
ELECTRICITE DE FRANCE 5.625% VRN PERP					ATT 3.5% 01/06/2041				
800,000 USD 840,328 0.49					BOARDWALK PIPELINES				
					5.95% 01/06/2026				
840,328 0.49					138,000 USD 160,770 0.09				
GREAT BRITAIN					DOMINION RESOURCES 2% 15/08/2021				
BARCLAYS BANK 1.7% 12/05/2022					222,000 USD 224,833 0.13				
BP CAPITAL MARKETS 4.375% VRN PERP					GOLDMAN SACHS 2.35% 15/11/2021				
885,000 USD 922,719 0.54					172,000 USD 172,406 0.10				
LLOYDS BANKING GROUP 1.326% VRN 15/06/2023					HEALTHCARE TRUST OF AMERICA HOLDING 3.5% 01/08/2026				
430,000 USD 432,823 0.25					490,000 USD 549,969 0.32				
LLOYDS BANKING GROUP 4.45% 08/05/2025					JPMORGAN CHASE 4.6% VRN PERP				
200,000 USD 226,152 0.13					1,520,000 USD 1,479,841 0.87				
NATWEST MARKETS 3.625% 29/09/2022					LEAR 5.25% 15/05/2049				
440,000 USD 462,266 0.27					815,000 USD 885,725 0.51				
ROYAL BANK OF SCOTLAND 4.269% VRN 22/03/2025					PRUDENTIAL FINANCIAL 5.7% VRN 15/09/2048				
370,000 USD 402,497 0.23					335,000 USD 379,590 0.22				
ROYAL BANK OF SCOTLAND GROUP 3.073% VRN 22/05/2028					VENTAS REALTY 2.65% 15/01/2025				
275,000 USD 289,873 0.17					475,000 USD 497,408 0.29				
ROYAL BANK OF SCOTLAND GROUP 3.754% VRN 01/11/2029					4,969,160 2.89				
200,000 USD 207,144 0.12					TOTAL BONDS				
SANTANDER UK GROUP HOLDINGS 4.796% VRN 15/11/2024					14,353,227 8.34				
1,240,000 USD 1,367,851 0.79					ASSET BACKED SECURITIES				
4,514,589 2.62					UNITED STATES				
IRELAND					FNMA 15YR 2.5% 16/10/2027 TBA				
AERCAP IRELAND CAPITAL 4.45% 01/10/2025					2,810,000 USD 2,934,533 1.70				
280,000 USD 280,785 0.16					FNMA 15YR 3% 31/10/2026				
AERCAP IRELAND CAPITAL 4.625% 15/10/2027					TBA				
560,000 USD 546,470 0.32					2,140,000 USD 2,246,221 1.30				
AERCAP IRELAND CAPITAL 4.875% 16/01/2024					FNMA 15YR 3.5% 15/10/2031 TBA				
475,000 USD 490,806 0.29					1,710,000 USD 1,809,176 1.05				
1,318,061 0.77					FNMA 30YR 3% 11/10/2042				
JAPAN					TBA				
NISSAN MOTOR 3.522% 17/09/2025					10,210,000 USD 10,696,569 6.22				
500,000 USD 504,773 0.29					FNMA 30YR 3.5% 15/10/2048 TBA				
504,773 0.29					7,560,000 USD 7,967,230 4.63				
MACAU					FNMA 30YR 4% 15/10/2039				
SANDS CHINA 5.125% 08/08/2025					TBA				
200,000 USD 219,016 0.13					5,700,000 USD 6,076,623 3.53				
219,016 0.13					FNMA 30YR 4.5% 01/10/2039 TBA				
					4,180,000 USD 4,518,437 2.62				
					GNMA 30YR 3.5% 15/10/2041 TBA				
					4,710,000 USD 4,957,824 2.88				
					GNMA 30YR 4% 15/10/2039				
					TBA				
					1,540,000 USD 1,636,984 0.95				
					42,843,597 24.88				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Dollar Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
TOTAL ASSET BACKED SECURITIES			42,843,597	24.88	NXP BV / NXP				
TOTAL TRANSFERABLE SECURITIES					FUNDING 5.55% 01/12/2028	445,000	USD	551,335	0.32
ADMITTED TO AN OFFICIAL STOCK			57,196,824	33.22	RABOBANK NEDERLAND				
EXCHANGE LISTING					4.625% 01/12/2023	1,018,000	USD	1,131,654	0.66
								2,386,122	1.39
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED					SAUDI ARABIA				
MARKET					SAUDI ARABIAN OIL				
					4.375% 16/04/2049	450,000	USD	537,932	0.31
BONDS								537,932	0.31
AUSTRALIA					SWITZERLAND				
FMG RESOURCES 4.5%					CREDIT SUISSE 1%				
15/09/2027	1,495,000	USD	1,593,767	0.93	05/05/2023	885,000	USD	893,535	0.52
			1,593,767	0.93	CREDIT SUISSE NEW YORK				
CANADA					2.1% 12/11/2021	695,000	USD	708,261	0.41
BANK OF MONTREAL 2.9%								1,601,796	0.93
26/03/2022	505,000	USD	524,243	0.30	UNITED STATES				
CANADIAN IMPERIAL BANK OF					AIR LEASE 2.875%				
COMMERCE 3.1% 02/04/2024	1,000,000	USD	1,079,465	0.63	15/01/2026	545,000	USD	538,569	0.31
CANADIAN IMPERIAL BANK OF					AIRCRAFT 5.25%				
COMMERCE FRN 17/03/2023	1,230,000	USD	1,237,829	0.72	11/08/2025	2,025,000	USD	1,984,429	1.15
CCL INDUSTRIES 3.05%					ALEXANDRIA REAL ESTATE				
01/06/2030	630,000	USD	672,900	0.39	EQUITIES 4% 15/01/2024	505,000	USD	557,376	0.32
ENBRIDGE 6.25% VRN					ALEXANDRIA REAL ESTATE				
01/03/2078	220,000	USD	223,508	0.13	EQUITIES 4% 01/02/2050	485,000	USD	583,671	0.34
			3,737,945	2.17	ALEXANDRIA REAL ESTATE				
FRANCE					EQUITIES 4.85% 15/04/2049	300,000	USD	403,740	0.23
BNP PARIBAS 2.219% VRN					ALEXANDRIA REAL ESTATE				
09/06/2026	405,000	USD	417,794	0.24	EQUITIES 4.9% 15/12/2030	150,000	USD	189,675	0.11
BNP PARIBAS SA 2.819%					AMGEN 3.875% 15/11/2021	600,000	USD	511,816	0.30
VRN 19/11/2025	1,250,000	USD	1,319,737	0.77	ATT 3.3% 01/02/2052	1,195,000	USD	1,128,922	0.66
ENGIE 2.875% 10/10/2022	300,000	USD	313,089	0.18	ATT 3.5% 15/09/2053	422,070	USD	408,570	0.24
			2,050,620	1.19	BANK OF AMERICA 3.559%				
GREAT BRITAIN					VRN 23/04/2027	1,420,000	USD	1,586,736	0.92
BARCLAYS 4.61% VRN					BANK OF AMERICA 4.25%				
15/02/2023	775,000	USD	810,882	0.47	22/10/2026	1,200,000	USD	1,388,916	0.81
NATIONWIDE BUILDING SOCIETY					BANK OF AMERICA 4.3%				
3.622% VRN 26/04/2023	450,000	USD	468,005	0.27	VRN PERP	175,000	USD	170,265	0.10
			1,278,887	0.74	BNSF RAILWAY 4.83%				
IRELAND					15/01/2023	700,000	USD	57,839	0.03
AERCAP IRELAND CAPITAL					BOARDWALK PIPELINES				
4.5% 15/09/2023	1,290,000	USD	1,329,584	0.77	3.4% 15/02/2031	620,000	USD	599,841	0.35
AVOLON HOLDINGS FUNDING					BRISTOLMYERS SQUIBB 5%				
3.95% 01/07/2024	755,000	USD	721,663	0.42	15/08/2045	715,000	USD	1,000,453	0.58
			2,051,247	1.19	BROADCOM 4.15% 15/11/2030	535,000	USD	600,762	0.35
ITALY					BROADCOM 4.75% 15/04/2029	1,000,000	USD	1,164,370	0.68
ENI 4% 12/09/2023	320,000	USD	346,275	0.20	CATERPILLAR FINANCIAL				
			346,275	0.20	SERVICES 2.95% 26/02/2022	1,000,000	USD	1,037,205	0.60
NETHERLANDS					CELANESE US HOLDINGS				
ENEL FINANCE INTERNATIONAL					3.5% 08/05/2024	370,000	USD	398,666	0.23
2.75% 06/04/2023	200,000	USD	208,883	0.12	CENTENE 3% 15/10/2030	125,000	USD	127,375	0.07
ING GROEP 4.625%					CENTENE 3.375% 15/02/2030	280,000	USD	291,894	0.17
06/01/2026	420,000	USD	494,250	0.29	CENTENE 4.25% 15/12/2027	210,000	USD	219,747	0.13
					CENTENE ESCROW I CORP				
					5.375% 01/06/2026	40,000	USD	42,066	0.02

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Dollar Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CHARTER COMMUNICATION OPERATING					FORD MOTOR CREDIT				
5.375% 01/04/2038	400,000	USD	482,830	0.28	5.085% 07/01/2021	440,000	USD	442,416	0.26
CHARTER COMMUNICATIONS OPERATING					FORD MOTOR CREDIT				
5.125% 01/07/2049	1,250,000	USD	1,447,819	0.84	5.113% 03/05/2029	1,400,000	USD	1,440,866	0.84
CHARTER COMMUNICATIONS OPERATING					GENERAL MOTORS				
5.75% 01/04/2048	760,000	USD	941,108	0.55	FINANCIAL 2.7% 20/08/2027	1,240,000	USD	1,232,479	0.72
CIMAREX ENERGY 4.375%					GENERAL MOTORS				
15/03/2029	350,000	USD	362,299	0.21	FINANCIAL 2.9% 26/02/2025	690,000	USD	711,607	0.41
CITIGROUP 4.7% VRN PERP	325,000	USD	314,072	0.18	GENERAL MOTORS				
CITRIX SYSTEMS 3.3%					FINANCIAL 3.55% 08/07/2022	1,185,000	USD	1,225,474	0.71
01/03/2030	950,000	USD	1,013,436	0.59	GENERAL MOTORS				
COMCAST 1.5% 15/02/2031	2,465,000	USD	2,435,186	1.42	FINANCIAL 4.35% 17/01/2027	200,000	USD	217,199	0.13
COMCAST 1.95% 15/01/2031	785,000	USD	805,418	0.47	GENERAL MOTORS				
COMCAST 3.45% 01/02/2050	385,000	USD	433,198	0.25	FINANCIAL FRN 06/11/2021	445,000	USD	450,487	0.26
CONTINENTAL RESOURCES					GLENCORE FUNDING 2.5%				
4.9% 01/06/2044	330,000	USD	250,876	0.15	01/09/2030	1,250,000	USD	1,213,469	0.70
DELL INTERNATIONAL 4.9%					GLOBAL PAYMENTS 4.15%				
01/10/2026	2,425,000	USD	2,738,492	1.60	15/08/2049	415,000	USD	485,863	0.28
DELTA AIR LINES					GLP CAPITAL 5.25%				
SKYMILES 4.5% 20/10/2025	170,000	USD	174,367	0.10	01/06/2025	570,000	USD	618,783	0.36
DEUTSCHE BANK 3.15%					HEALTHPEAK PROPERTIES				
22/01/2021	230,000	USD	231,456	0.13	2.875% 15/01/2031	375,000	USD	398,081	0.23
DIAMOND 1&2 FINANCE					HILLENBRAND 4.5%				
6.02% 15/06/2026	220,000	USD	259,207	0.15	15/09/2026	1,915,000	USD	2,085,674	1.22
DIAMONDBACK ENERGY					HUNTINGTON BANCSHARES				
4.75% 31/05/2025	225,000	USD	243,001	0.14	5.7% VRN PERP	390,000	USD	363,644	0.21
DOMINION ENERGY 2%					HUNTINGTON NATIONAL				
15/08/2024	425,000	USD	457,785	0.27	BANK 3.125% 01/04/2022	1,000,000	USD	1,038,660	0.60
DOMINION ENERGY GAS					IHS MARKIT 4.25%				
HOLDINGS 3.9% 15/11/2049	240,000	USD	279,104	0.16	01/05/2029	415,000	USD	483,232	0.28
DUKE ENERGY OHIO 2.125%					IHS MARKIT 4.75%				
01/06/2030	215,000	USD	226,363	0.13	01/08/2028	235,000	USD	280,567	0.16
ENABLE MIDSTREAM					JPMORGAN CHASE 2.301%				
PARTNERS 4.95% 15/05/2028	200,000	USD	196,252	0.11	VRN 15/10/2025	1,295,000	USD	1,364,218	0.79
ENERGY TRANSFER					JPMORGAN CHASE 3.797%				
OPERATING 6.25% 15/04/2049	390,000	USD	402,618	0.23	VRN 23/07/2024	765,000	USD	829,092	0.48
ENERGY TRANSFER					JPMORGAN CHASE 5% VRN				
PARTNERS 5.15% 01/02/2043	500,000	USD	461,545	0.27	PERP	775,000	USD	775,031	0.45
ENERGY TRANSFER					KENNAMETAL 4.625%				
PARTNERS 5.2% 01/02/2022	480,000	USD	496,963	0.29	15/06/2028	310,000	USD	346,014	0.20
ENERGY TRANSFER					KLATENCOR 5% 15/03/2049	305,000	USD	409,458	0.24
PARTNERS 5.3% 15/04/2047	98,000	USD	91,909	0.05	LAM RESEARCH 3.75%				
ENERGY TRANSFER					15/03/2026	400,000	USD	458,938	0.27
PARTNERS 6% 15/06/2048	200,000	USD	201,082	0.12	LAS VEGAS SANDS 2.9%				
ENTERPRISE PRODUCTS					25/06/2025	840,000	USD	838,874	0.49
OPERATING 3.2% 15/02/2052	860,000	USD	786,655	0.46	LAS VEGAS SANDS 3.5%				
ENTERPRISE PRODUCTS OPERATING					18/08/2026	570,000	USD	578,114	0.34
5.375% VRN 15/02/2078	300,000	USD	267,447	0.16	LOWES COS 4.55%				
EPR PROPERTIES 4.75%					05/04/2049	395,000	USD	506,110	0.29
15/12/2026	700,000	USD	672,602	0.39	LYB INTERNATIONAL				
EPR PROPERTIES 4.95%					FINANCE 4.2% 15/10/2049	615,000	USD	680,584	0.40
15/04/2028	385,000	USD	374,567	0.22					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Dollar Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
MARATHON PETROLEUM 4.5% 01/05/2023	220,000	USD	237,603	0.14	US (GOVT) 0.125% 31/08/2022	530,000	USD	529,959	0.31
MERCK 2.35% 24/06/2040	420,000	USD	426,290	0.25	US (GOVT) 0.25% 15/04/2023	2,650,000	USD	2,657,453	1.55
MIDAMERICAN ENERGY 3.15% 15/04/2050	480,000	USD	533,369	0.31	US (GOVT) 0.25% 15/06/2023	7,000,000	USD	7,019,141	4.09
MOHAWK INDUSTRIES 3.625% 15/05/2030	1,220,000	USD	1,333,521	0.77	US (GOVT) 0.25% 31/05/2025	3,827,000	USD	3,827,299	2.23
MORGAN STANLEY FRN 20/01/2023	505,000	USD	506,202	0.29	US (GOVT) 0.25% 31/07/2025	1,190,000	USD	1,189,163	0.69
MPLX 2.65% 15/08/2030	550,000	USD	537,405	0.31	US (GOVT) 0.25% 31/08/2025	1,650,000	USD	1,648,646	0.96
MPLX 5.5% 15/02/2049	280,000	USD	313,733	0.18	US (GOVT) 0.375% 30/04/2025	867,000	USD	872,148	0.51
NORTHERN STATES POWER 2.6% 01/06/2051	690,000	USD	702,130	0.41	US (GOVT) 0.375% 31/07/2027	1,500,000	USD	1,492,266	0.87
NRG ENERGY 4.45% 15/06/2029	260,000	USD	287,786	0.17	US (GOVT) 0.5% 30/06/2027	1,500,000	USD	1,505,508	0.87
PACKAGING CORPORATION OF AMERICA 3% 15/12/2029	205,000	USD	224,860	0.13	US (GOVT) 0.5% 31/08/2027	1,500,000	USD	1,503,867	0.87
PFIZER 2.7% 28/05/2050	420,000	USD	437,396	0.25	US (GOVT) 0.625% 15/08/2030	647,000	USD	643,411	0.37
PHILLIPS 2.15% 15/12/2030	1,015,000	USD	987,011	0.57	US (GOVT) 1.125% 15/05/2040	1,055,000	USD	1,038,021	0.60
PLAINS ALL AMERICAN PIPELINE 3.8% 15/09/2030	1,035,000	USD	1,004,726	0.58	US (GOVT) 1.125% 15/08/2040	1,615,000	USD	1,583,709	0.92
QUALCOMM 2.15% 20/05/2030	630,000	USD	660,801	0.38	US (GOVT) 1.25% 15/05/2050	2,175,000	USD	2,061,152	1.20
QUALCOMM 3.25% 20/05/2050	555,000	USD	616,508	0.36	US (GOVT) 2.875% 15/05/2049	899,000	USD	1,203,536	0.70
ROCKIES EXPRESS PIPELINE 4.95% 15/07/2029	520,000	USD	505,534	0.29	US (GOVT) 2% 15/02/2050	507,000	USD	573,425	0.33
SABRA HEALTH CARE 3.9% 15/10/2029	565,000	USD	552,646	0.32	VENTAS REALTY 3% 15/01/2030	595,000	USD	604,681	0.35
SABRA HEALTH CARE 4.8% 01/06/2024	170,000	USD	178,613	0.10	VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 13/05/2025	425,000	USD	465,420	0.27
SANTANDER HOLDINGS 3.5% 07/06/2024	1,475,000	USD	1,579,231	0.92	VOLKSWAGEN GROUP OF AMERICA FINANCE 4.625% 13/11/2025	420,000	USD	488,294	0.28
SIMON PROPERTY GROUP 3.25% 13/09/2049	960,000	USD	878,261	0.51	WALT DISNEY 2.65% 13/01/2031	980,000	USD	1,058,346	0.61
SIMON PROPERTY GROUP 3.8% 15/07/2050	705,000	USD	715,727	0.42	WELLS FARGO BANK 2.897% VRN 27/05/2022	600,000	USD	609,471	0.35
SPECTRA ENERGY PARTNERS 4.5% 15/03/2045	260,000	USD	294,557	0.17	WELLTOWER 2.75% 15/01/2031	475,000	USD	490,568	0.28
STEEL DYNAMICS 3.45% 15/04/2030	330,000	USD	359,200	0.21	WELLTOWER 4.125% 15/03/2029	520,000	USD	590,645	0.34
SUNTRUST BANK 3.689% VRN 02/08/2024	750,000	USD	816,293	0.47	WELLTOWER 4.95% 01/09/2048	325,000	USD	391,609	0.23
SYNOVUS BANKCOLUMBUS 2.289% VRN 10/02/2023	250,000	USD	253,326	0.15	WESTERN MIDSTREAM OPERATING FRN 13/01/2023	160,000	USD	148,842	0.09
TMOBILE USA 2.05% 15/02/2028	640,000	USD	654,538	0.38	WRKCO 3.9% 01/06/2028	405,000	USD	463,306	0.27
TRUIST FINANCIAL 5.1% VRN PERP	810,000	USD	874,350	0.51	TOTAL BONDS			119,100,125	69.18
UNION PACIFIC 5.082% 02/01/2029	500,000	USD	173,743	0.10					
UNITEDHEALTH GROUP 3.5% 15/08/2039	605,000	USD	694,794	0.40					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Dollar Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
ASSET BACKED SECURITIES					IRELAND				
UNITED STATES					AERCAP IRELAND CAPITAL				
GNMA 30YR 3%					4.125% 03/07/2023	1,000,000	USD	1,021,120	0.59
15/10/2046 TBA	4,520,000	USD	4,731,169	2.75				1,021,120	0.59
			4,731,169	2.75	TOTAL BONDS				
								2,234,401	1.30
TOTAL ASSET BACKED SECURITIES					ASSET BACKED SECURITIES				
TOTAL TRANSFERABLE SECURITIES					UNITED STATES				
TRADED ON ANOTHER REGULATED MARKET					ASSET BACKED FUNDING				
			123,831,294	71.93	4.18% 25/03/2033	2,425,000	USD	80,286	0.05
COLLECTIVE INVESTMENT SCHEMES					FNMA 2% 15/10/2050 TBA				
IRELAND					FNMA 2.5% 10/10/2049 TBA				
HSBC GLOBAL LIQUIDITY					GNMA 30YR 2.5%	4,090,000	USD	4,292,263	2.49
FUND	7,529,401	USD	7,529,401	4.37	20/08/2043 TBA	80,000	USD	84,006	0.05
			7,529,401	4.37				8,627,133	5.01
LUXEMBOURG					TOTAL ASSET BACKED SECURITIES				
HSBC GIF GLOBAL ASSET								8,627,133	5.01
BACKED BOND "Z"	40,784	USD	6,217,898	3.61	TOTAL OTHER TRANSFERABLE SECURITIES				
			6,217,898	3.61				10,861,534	6.31
TOTAL COLLECTIVE INVESTMENT SCHEMES					TOTAL INVESTMENTS				
			13,747,299	7.98				222,104,109	129.00
MONEY MARKET INSTRUMENTS					OTHER NET LIABILITIES				
TREASURY BILLS					TOTAL NET ASSETS				
UNITED STATES									
US (GOVT) 0% 10/12/2020	16,470,000	USD	16,467,158	9.56				(49,932,832)	(29.00)
			16,467,158	9.56				172,171,277	100.00
TOTAL TREASURY BILLS									
			16,467,158	9.56					
TOTAL MONEY MARKET INSTRUMENTS									
			16,467,158	9.56					
OTHER TRANSFERABLE SECURITIES									
BONDS									
CANADA									
KINROSS GOLD CORP 4.5%									
15/07/2027	500,000	USD	569,015	0.33					
			569,015	0.33					
FRANCE									
BANQUE FEDERATIVE DU CREDIT									
MUTUEL 3.75% 20/07/2023	200,000	USD	217,050	0.13					
			217,050	0.13					
GERMANY									
DEUTSCHE BANK 2.222%									
VRN 18/09/2024	425,000	USD	427,216	0.25					
			427,216	0.25					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					TOTAL BONDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
					6,807,548 10.23				
BONDS					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
IRELAND					BONDS				
AERCAP IRELAND CAPITAL 4.875% 16/01/2024					AUSTRALIA MINERAL RESOURCES 8.125% 01/05/2027				
	185,000	USD	191,156	0.29		188,000	USD	206,176	0.31
191,156 0.29					206,176 0.31				
LUXEMBOURG					CANADA				
ARD FINANCE 6.5% 30/06/2027					BAUSCH HEALTH 5% 30/01/2028				
	600,000	USD	597,759	0.90		193,000	USD	188,302	0.28
597,759 0.90					BAUSCH HEALTH 6.25% 15/02/2029				
NETHERLANDS					CASCADES INC CASCADES 5.125% 15/01/2026				
AERCAP HOLDINGS 5.875% VRN 10/10/2079					CASCADES INC CASCADES 5.375% 15/01/2028				
	150,000	USD	115,305	0.17		131,000	USD	138,031	0.21
115,305 0.17					CLARIOS GLOBAL 6.75% 15/05/2025				
UNITED STATES					FIRST QUANTUM MINERALS 7.5% 01/04/2025				
ACADIA HEALTHCARE 5.625% 15/02/2023					GFL ENVIRONMENTAL 5.125% 15/12/2026				
	710,000	USD	715,410	1.07		131,000	USD	137,236	0.21
AIRCATTLE 4.125% 01/05/2024					GFL ENVIRONMENTAL 8.5% 01/05/2027				
	127,000	USD	124,475	0.19		321,000	USD	349,728	0.53
BLUE CUBE SPINCO 9.75% 15/10/2023					HUBBAY MINERALS 6.125% 01/04/2029				
	300,000	USD	308,267	0.46		238,000	USD	235,898	0.35
EMBARQ 7.995% 01/06/2036					HUBBAY MINERALS 7.25% 15/01/2023				
	659,000	USD	778,918	1.17		525,000	USD	535,413	0.80
FORD MOTOR 4.75% 15/01/2043					HUBBAY MINERALS 7.625% 15/01/2025				
	264,000	USD	238,350	0.36		227,000	USD	231,926	0.35
FORD MOTOR 7.45% 16/07/2031					HULK FINANCE 7% 01/06/2026				
	539,000	USD	621,413	0.93		150,000	USD	158,202	0.24
JPMORGAN CHASE 4.6% VRN PERP					IANGOLD 5.75% 15/10/2028				
	515,000	USD	501,394	0.75		340,000	USD	331,517	0.50
NRG ENERGY 7.25% 15/05/2026					METHANEX 5.125% 15/10/2027				
	123,000	USD	130,793	0.20		189,000	USD	188,785	0.28
OCCIDENTAL PETROLEUM 4.1% 15/02/2047					NOVA CHEMICALS 5% 01/05/2025				
	325,000	USD	219,492	0.33		410,000	USD	402,958	0.61
OCCIDENTAL PETROLEUM 8.5% 15/07/2027					3,976,802 5.97				
	349,000	USD	354,036	0.53	CHINA				
OCCIDENTAL PETROLEUM 8.875% 15/07/2030					GLOBAL AIRCRAFT LEASING 6.5% 15/09/2024				
	349,000	USD	357,502	0.54		780,296	USD	442,689	0.67
PBF LOGISTICS FINANCE 6.875% 15/05/2023					442,689 0.67				
	449,000	USD	427,172	0.64	FRANCE				
TENNECO 5% 15/07/2026					NUMERICABLE 7.375% 01/05/2026				
	363,000	USD	268,166	0.40		350,000	USD	367,192	0.55
TRI POINTE GROUP 5.7% 15/06/2028					367,192 0.55				
	76,000	USD	83,210	0.13					
WARRIOR MET COAL 8% 01/11/2024									
	580,000	USD	591,011	0.89					
WPX ENERGY 5.875% 15/06/2028									
	176,000	USD	183,719	0.28					
5,903,328 8.87									

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
GREAT BRITAIN					BUCKEYE PARTNERS 4.5%				
EG GLOBAL FINANCE 6.75%					01/03/2028	132,000	USD	128,407	0.19
07/02/2025	591,000	USD	597,158	0.89	BUCKEYE PARTNERS 5.85%				
EG GLOBAL FINANCE 8.5%					15/11/2043	74,000	USD	68,753	0.10
30/10/2025	200,000	USD	210,459	0.32	BUILDERS FIRSTSOURCE				
INTERNATIONAL GAME TECHNOLOGY					6.75% 01/06/2027	54,000	USD	58,060	0.09
5.25% 15/01/2029	588,000	USD	596,276	0.90	BWAY HOLDING 5.5%				
VIRGIN MEDIA SECURED					15/04/2024	409,000	USD	411,045	0.62
FINANCE 5.5% 15/05/2029	200,000	USD	214,698	0.32	CALPINE 4.625% 01/02/2029	276,000	USD	276,301	0.42
			1,618,591	2.43	CALPINE 5% 01/02/2031	202,000	USD	206,037	0.31
IRELAND					CALPINE 5.125% 15/03/2028	445,000	USD	459,750	0.69
AERCAP IRELAND CAPITAL					CARGO AIRCRAFT MANAGEMENT				
6.5% 15/07/2025	150,000	USD	162,033	0.25	4.75% 01/02/2028	209,000	USD	211,320	0.32
PARK AEROSPACE HOLDINGS					CCO HOLDINGS 4.5%				
5.25% 15/08/2022	69,000	USD	69,345	0.10	15/08/2030	223,000	USD	233,380	0.35
			231,378	0.35	CCO HOLDINGS 4.75%				
NETHERLANDS					01/03/2030	250,000	USD	263,663	0.40
ZIGGO BOND 5.125%					CCO HOLDINGS 5.75%				
28/02/2030	200,000	USD	202,662	0.30	15/02/2026	700,000	USD	728,004	1.09
			202,662	0.30	CENTENE 4.625% 15/12/2029	220,000	USD	237,491	0.36
UNITED STATES					CENTENE 5.375% 15/08/2026	700,000	USD	740,194	1.11
ADIANT US 7% 15/05/2026	366,000	USD	390,306	0.59	CENTURYLINK 4% 15/02/2027	42,000	USD	42,634	0.06
AIRCATTLE 5.25%					CENTURYLINK 5.125%				
11/08/2025	460,000	USD	450,784	0.68	15/12/2026	134,000	USD	137,189	0.21
AMERICAN AXLE MANUFACTURING					CHENIERE ENERGY 4.625%				
6.875% 01/07/2028	503,000	USD	488,649	0.73	15/10/2028	197,000	USD	202,450	0.30
ANTERO RESOURCES 5.625%					CHOBANI LLC CHOBANI				
01/06/2023	500,000	USD	368,130	0.55	FINANCE 7.5% 15/04/2025	261,000	USD	270,812	0.41
APACHE 4.875% 15/11/2027	71,000	USD	67,146	0.10	CHSCOMMUNITY HEALTH				
ARCHROCK PARTNERS					SYSTEMS 8% 15/03/2026	243,000	USD	239,180	0.36
6.875% 01/04/2027	479,000	USD	458,171	0.69	CLEARWATER PAPER 4.75%				
ARCONIC 6% 15/05/2025	159,000	USD	170,098	0.26	15/08/2028	167,000	USD	167,987	0.25
ARGOS MERGER SUB 7.125%					CLEARWATER PAPER 5.375%				
15/03/2023	614,000	USD	620,650	0.93	01/02/2025	651,000	USD	684,500	1.03
BANFF MERGER SUB 9.75%					CLEVELANDCLIFFS 6.75%				
01/09/2026	424,000	USD	448,478	0.67	15/03/2026	179,000	USD	181,853	0.27
BAUSCH HEALTH 8.5%					CLEVELANDCLIFFS 9.875%				
31/01/2027	475,000	USD	521,856	0.78	17/10/2025	541,000	USD	602,628	0.91
BAUSCH HEALTH AMERICAS					COLT MERGER 6.25%				
9.25% 01/04/2026	312,000	USD	342,593	0.51	01/07/2025	283,000	USD	295,562	0.44
BIG RIVER STEEL 6.625%					COLT MERGER 8.125%				
31/01/2029	238,000	USD	241,154	0.36	01/07/2027	322,000	USD	342,225	0.51
BLUE RACER MIDSTREAM -					COMMSCOPE 7.125%				
FINANCE 6.125% 15/11/2022	603,000	USD	593,262	0.89	01/07/2028	196,000	USD	201,775	0.30
BOXER PARENT 7.125%					COMMSCOPE FINANCE 6%				
02/10/2025	24,000	USD	25,668	0.04	01/03/2026	677,000	USD	703,792	1.06
BOXER PARENT 9.125%					COMMSCOPE FINANCE 8.25%				
01/03/2026	24,000	USD	25,474	0.04	01/03/2027	125,000	USD	130,139	0.20
BOYD GAMING 8.625%					COMMSCOPE TECHNOLOGIES				
01/06/2025	103,000	USD	113,542	0.17	FINANCE 6% 15/06/2025	161,000	USD	163,264	0.25
BUCKEYE PARTNERS 4.125%					CSC HOLDINGS 5.375%				
01/03/2025	101,000	USD	96,112	0.14	01/02/2028	740,000	USD	782,391	1.18

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CSC HOLDINGS 5.75% 15/01/2030	825,000	USD	875,853	1.33	KRAFT HEINZ FOODS 4.25% 01/03/2031	182,000	USD	199,800	0.30
CSC HOLDINGS 6.5% 01/02/2029	200,000	USD	222,235	0.33	KRAFT HEINZ FOODS 5.5% 01/06/2050	110,000	USD	126,069	0.19
DAE FUNDING 5% 01/08/2024	164,000	USD	165,560	0.25	L BRANDS 6.625% 01/10/2030	189,000	USD	192,500	0.29
DANA 5.625% 15/06/2028	66,000	USD	68,308	0.10	LABL ESCROW ISSUER 10.5% 15/07/2027	300,000	USD	317,643	0.48
DAVITA 4.625% 01/06/2030	259,000	USD	265,849	0.40	LEVEL 3 FINANCING 4.625% 15/09/2027	255,000	USD	261,921	0.39
DELTA AIR LINES 7% 01/05/2025	216,000	USD	238,057	0.36	LIFEPOINT HEALTH 4.375% 15/02/2027	161,000	USD	160,325	0.24
DIAMOND 1&2 FINANCE 7.125% 15/06/2024	980,000	USD	1,018,931	1.54	MACYS 8.375% 15/06/2025	338,000	USD	351,157	0.53
DIAMOND SPORTS GROUP 5.375% 15/08/2026	548,000	USD	393,683	0.59	MANITOWOC 9% 01/04/2026	378,000	USD	392,194	0.59
DIAMOND SPORTS GROUP 6.625% 15/08/2027	475,000	USD	250,878	0.38	MATCH GROUP 4.125% 01/08/2030	359,000	USD	363,981	0.55
DISH DBS 7.375% 01/07/2028	317,000	USD	326,122	0.49	MATCH GROUP 5.625% 15/02/2029	384,000	USD	414,165	0.62
DIVERSIFIED HEALTHCARE TRUST 9.75% 15/06/2025	509,000	USD	566,535	0.85	MEDNAX 6.25% 15/01/2027	816,000	USD	848,261	1.27
FINANCIAL AND RISK US HOLDING 8.25% 15/11/2026	514,000	USD	564,758	0.85	MGM GROWTH PROPERTIES OPERATING 5.75% 01/02/2027	388,000	USD	418,243	0.63
FIVE POINT OPERATING 7.875% 15/11/2025	224,000	USD	223,030	0.34	MILEAGE PLUS HOLDINGS 6.5% 20/06/2027	823,055	USD	858,212	1.30
FORD MOTOR 8.5% 21/04/2023	64,000	USD	69,888	0.11	MPH ACQUISITION HOLDINGS 7.125% 01/06/2024	645,000	USD	663,521	1.00
FORD MOTOR 9% 22/04/2025	112,000	USD	128,222	0.19	MPT OPERATING PARTNERSHIP 5.5% 01/05/2024	71,000	USD	72,190	0.11
FORD MOTOR 9.625% 22/04/2030	38,000	USD	49,173	0.07	MTS SYSTEMS 5.75% 15/08/2027	104,000	USD	103,072	0.15
GENESIS ENERGY 6% 15/05/2023	260,000	USD	237,358	0.36	NATIONSTAR MORTGAGE HOLDINGS 5.5% 15/08/2028	312,000	USD	313,404	0.47
GENESIS ENERGY 7.75% 01/02/2028	202,000	USD	175,720	0.26	NATIONSTAR MORTGAGE HOLDINGS 6% 15/01/2027	114,000	USD	116,172	0.17
GO DADDY OPERATING 5.25% 01/12/2027	545,000	USD	568,844	0.85	NAVIENT 6.75% 15/06/2026	401,000	USD	398,205	0.60
GPC MERGER 7.125% 15/08/2028	87,000	USD	90,582	0.14	NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025	551,000	USD	562,582	0.85
GRAY ESCROW 7% 15/05/2027	633,000	USD	685,621	1.03	NIELSEN FINANCE 5.625% 01/10/2028	385,000	USD	396,633	0.60
GREIF 6.5% 01/03/2027	511,000	USD	531,325	0.80	OCCIDENTAL PETROLEUM 2.7% 15/08/2022	117,000	USD	109,503	0.16
HCA 5.25% 15/04/2025	505,000	USD	583,510	0.88	OCCIDENTAL PETROLEUM 2.9% 15/08/2024	108,000	USD	90,801	0.14
HERC HOLDINGS 5.5% 15/07/2027	380,000	USD	392,800	0.59	OCCIDENTAL PETROLEUM 3.4% 15/04/2026	186,000	USD	149,075	0.22
IRON MOUNTAIN 4.875% 15/09/2029	139,000	USD	141,262	0.21	OCCIDENTAL PETROLEUM 3.5% 15/08/2029	348,000	USD	267,168	0.40
IRON MOUNTAIN 5% 15/07/2028	34,000	USD	34,841	0.05	OLIN 9.5% 01/06/2025	47,000	USD	54,709	0.08
IRON MOUNTAIN 5.25% 15/07/2030	79,000	USD	82,436	0.12	OWENSBROCKWAY GLASS CONTAINER 6.625% 13/05/2027	36,000	USD	39,060	0.06
JACOBS ENTERTAINMENT 7.875% 01/02/2024	620,000	USD	605,334	0.91	PARSLEY ENERGY 5.25% 15/08/2025	81,000	USD	80,236	0.12
JBS USA LUX 15/04/2029	545,000	USD	608,348	0.91					
KAISER ALUMINUM 6.5% 01/05/2025	60,000	USD	62,000	0.09					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PBF HOLDING FINANCE 9.25% 15/05/2025	92,000	USD	94,819	0.14	TAYLOR MORRISON COMMUNITIES 5.875% 15/06/2027	240,000	USD	265,565	0.40
PBF HOLDING PBF FINANCE 6% 15/02/2028	417,000	USD	280,178	0.42	TEGNA 5% 15/09/2029	319,000	USD	314,253	0.47
PETSMART 5.875% 01/06/2025	674,000	USD	690,230	1.04	TEMPO ACQUISITION 6.75% 01/06/2025	400,000	USD	406,394	0.61
PLASTIPAK HOLDINGS 6.25% 15/10/2025	550,000	USD	553,143	0.83	TENET HEALTHCARE 4.625% 15/06/2028	68,000	USD	68,696	0.10
POLARIS INTERMEDIATE CORP 8.5% 01/12/2022	256,000	USD	260,809	0.39	TENET HEALTHCARE 5.125% 01/11/2027	233,000	USD	239,081	0.36
PRESIDIO HOLDINGS 8.25% 01/02/2028	540,000	USD	566,744	0.85	TENET HEALTHCARE 6.125% 01/10/2028	408,000	USD	397,290	0.60
RANGE RESOURCES 9.25% 01/02/2026	340,000	USD	349,671	0.53	TENET HEALTHCARE 6.25% 01/02/2027	194,000	USD	199,707	0.30
REGIONALCARE HOSPITAL 9.75% 01/12/2026	708,000	USD	754,728	1.13	TRONOX 6.5% 01/05/2025	291,000	USD	303,725	0.46
REYNOLDS GROUP ISSUER 5.125% 15/07/2023	404,000	USD	409,379	0.62	TRUCK HERO 8.5% 21/04/2024	208,000	USD	220,750	0.33
RITE AID 7.5% 01/07/2025	202,000	USD	199,762	0.30	UNIVISION COMMUNICATIONS 6.625% 01/06/2027	329,000	USD	321,644	0.48
SABRE GLBL 9.25% 15/04/2025	297,000	USD	327,328	0.49	VIPER ENERGY PARTNERS 5.375% 01/11/2027	70,000	USD	69,390	0.10
SCIENTIFIC GAMES INTERNATIONAL 5% 15/10/2025	375,000	USD	377,513	0.57	WASTE PRO USA 5.5% 15/02/2026	195,000	USD	197,813	0.30
SCIENTIFIC GAMES INTERNATIONAL 8.25% 15/03/2026	294,000	USD	307,246	0.46	WEEKLEY HOMES 4.875% 15/09/2028	52,000	USD	52,585	0.08
SCIENTIFIC GAMES INTERNATIONAL 8.625% 01/07/2025	87,000	USD	90,940	0.14	WESCO DISTRIBUTION 7.25% 15/06/2028	100,000	USD	109,695	0.16
SELECT MEDICAL 6.25% 15/08/2026	1,025,000	USD	1,071,790	1.62	WILLIAMS SCOTSMAN INTERNATIONAL 4.625% 15/08/2028	67,000	USD	67,079	0.10
SILVERSEA CRUISE FINANCE 7.25% 01/02/2025	681,000	USD	690,061	1.04	WOLVERINE ESCROW 8.5% 15/11/2024	318,000	USD	261,972	0.39
SINCLAIR TELEVISION GROUP 5.5% 01/03/2030	324,000	USD	302,174	0.45	WOLVERINE ESCROW 9% 15/11/2026	337,000	USD	278,453	0.42
SIRIUS XM RADIO 4.125% 01/07/2030	248,000	USD	252,453	0.38	WYNDHAM DESTINATIONS 5.1% 01/10/2025	646,000	USD	681,094	1.02
SIRIUS XM RADIO 5.5% 01/07/2029	465,000	USD	500,800	0.75	XPO LOGISTICS 6.75% 15/08/2024	632,000	USD	668,539	1.00
SPRINGLEAF FINANCE 7.125% 15/03/2026	306,000	USD	340,232	0.51	TOTAL BONDS			48,986,677	73.61
SPRINGLEAF FINANCE 8.875% 01/06/2025	159,000	USD	176,739	0.27	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			56,032,167	84.19
TALEN ENERGY SUPPLY 6.625% 15/01/2028	703,000	USD	681,664	1.02	COLLECTIVE INVESTMENT SCHEMES				
TALEN ENERGY SUPPLY 7.625% 01/06/2028	330,000	USD	328,569	0.49	IRELAND				
TALLGRASS ENERGY PARTNERS 6% 01/03/2027	389,000	USD	360,076	0.54	HSBC GLOBAL LIQUIDITY FUND	1,114,696	USD	1,114,696	1.67
TARGA RESOURCES PARTNERS 5.875% 15/04/2026	200,000	USD	205,639	0.31	TOTAL COLLECTIVE INVESTMENT SCHEMES			1,114,696	1.67
TARGA RESOURCES PARTNERS 6.5% 15/07/2027	525,000	USD	549,541	0.83					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US High Yield Bond
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
OTHER TRANSFERABLE SECURITIES				
BONDS				
LIBERIA				
ROYAL CARIBBEAN CRUISES 9.125% 15/06/2023	398,000	USD	418,210	0.63
			418,210	0.63
LUXEMBOURG				
ALTICE FRANCE HOLDING 6% 15/02/2028	228,000	USD	217,002	0.33
ALTICE FRANCE HOLDING 10.5% 15/05/2027	420,000	USD	468,359	0.70
INTELSAT JACKSON HOLDINGS 8.5% 15/10/2024	753,000	USD	487,335	0.73
			1,172,696	1.76
TOTAL BONDS			1,590,906	2.39
TOTAL OTHER TRANSFERABLE SECURITIES			1,590,906	2.39
TOTAL INVESTMENTS			65,545,317	98.48
OTHER NET ASSETS			1,009,198	1.52
TOTAL NET ASSETS			66,554,515	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					BANCO SANTANDER CHILE				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CENCOSUD				
SHARES					CIA CERVECERIAS UNIDAS				
BRAZIL					COLBUN				
AMBEV	180,226	BRL	399,689	0.23	EMPRESA NACIONAL DE TELECOM	11,699	CLP	68,755	0.04
ATACADAO DISTRIBUICAO					EMPRESAS CMPC	58,563	CLP	120,572	0.07
COMERCIO E INDUSTRIA LTD	29,699	BRL	106,752	0.06	EMPRESAS COPEC	21,141	CLP	152,180	0.09
B3 SA BRASIL BOLSA					ENERSIS	799,827	CLP	54,590	0.03
BALCAO	4,008	BRL	38,669	0.02	ENERSIS AMERICA	1,463,014	CLP	187,803	0.11
BANCO BTG PACTUAL	5,017	BRL	64,114	0.04	SACI FALABELLA	141,069	CLP	413,007	0.23
BANCO DO BRASIL	83,530	BRL	437,474	0.25				1,678,485	0.97
BB SEGURIDADE					CHINA				
PARTICIPACOES	22,573	BRL	96,717	0.06	AAC TECHNOLOGIES HOLDINGS	11,413	HKD	61,483	0.04
BR MALLS PARTICIPACOES	11,400	BRL	16,909	0.01	AECC AVIATION POWER	23,589	CNY	142,872	0.08
BRF	37,913	BRL	122,353	0.07	AGILE PROPERTY HOLDINGS	50,579	HKD	66,046	0.04
CCR	39,658	BRL	89,568	0.05	AGRICULTURAL BANK OF CHINA "H"	5,678,446	HKD	1,773,142	1.02
CENTRAIS ELECTRICAS BRASILEIRAS	48,725	BRL	262,019	0.15	AIR CHINA "H"	1,055,159	HKD	690,278	0.40
CIA BRASILEIRA DE DISTRIBUICAO	12,123	BRL	151,568	0.09	AISINO	12,100	CNY	28,018	0.02
CIA SIDERURGICA NACIONAL	63,107	BRL	186,865	0.11	ALUMINIUM CORPORATION OF CHINA "H"	1,374,349	HKD	280,190	0.16
CIELO	134,082	BRL	94,202	0.05	ANGANG STEEL	353,900	CNY	134,584	0.08
COGNA EDUCACAO	40,419	BRL	37,576	0.02	ANHUI CONCH CEMENT "H"	44,461	HKD	305,777	0.18
COSAN INDUSTRIA					ANTA SPORTS PRODUCTS	8,050	HKD	83,201	0.05
COMERCIO	3,827	BRL	45,512	0.03	AVIC CAPITAL	174,997	CNY	112,800	0.06
CPFL ENERGIA	16,600	BRL	80,785	0.05	AVICHINA INDUSTRY & TECHNOLOGY "H"	103,609	HKD	58,957	0.03
ENERGISA	827	BRL	6,046	0.00	BAIC MOTOR CORP "H"	217,476	HKD	88,393	0.05
ENGIE BRASIL ENERGIA	3,982	BRL	28,238	0.02	BANK OF BEIJING	305,162	CNY	209,696	0.12
HYPERMARCAS	5,765	BRL	29,948	0.02	BANK OF CHENGDU	45,995	CNY	66,724	0.04
JBS	111,223	BRL	403,535	0.23	BANK OF CHINA "H"	5,576,746	HKD	1,726,992	0.99
KLABIN	12,201	BRL	51,865	0.03	BANK OF COMMUNICATIONS "H"	1,174,064	HKD	563,551	0.32
LOJAS RENNEN	5,677	BRL	39,180	0.02	BANK OF HANGZHOU	72,216	CNY	124,909	0.07
MAGAZINE LUIZA	2,487	BRL	39,283	0.02	BANK OF NANJIN	137,984	CNY	159,853	0.09
NATURA & CO HOLDINGS	8,009	BRL	72,865	0.04	BANK OF NINGBO	49,172	CNY	227,283	0.13
PETROBRAS DISTRIBUIDORA	18,496	BRL	65,499	0.04	BANK OF SHANGHAI	114,166	CNY	136,451	0.08
PORTO SEGURO	6,134	BRL	52,422	0.03	BAOSHAN IRON AND STEEL	739,581	CNY	541,877	0.31
RAIA DROGASIL	13,420	BRL	54,785	0.03	BBMG CORPORATION	86,000	CNY	38,766	0.02
RUMO	8,800	BRL	29,836	0.02	BEIJING CAPITAL DEVELOPMENT	46,400	CNY	45,578	0.03
SABESP ON	11,849	BRL	99,308	0.06	BEIJING CAPITAL INTERNATIONAL AIRPORT "H"	50,001	HKD	30,001	0.02
SUZANO PAPEL E CELULOSE	11,729	BRL	96,680	0.06	BEIJING TONGRENTANG	11,166	CNY	44,234	0.03
TIM PARTICIPACOES	64,283	BRL	149,062	0.09	BEIJING YANJING BREWERY	45,000	CNY	55,700	0.03
ULTRAPAR PARTICIPACOES	18,752	BRL	64,842	0.04	BOE TECHNOLOGY GROUP	89,901	CNY	64,813	0.04
VALE	75,150	BRL	790,771	0.44	BOHAI CAPITAL HOLDING	459,300	CNY	188,155	0.11
WEG	9,506	BRL	110,046	0.06	BTG HOTELS GROUP	17,700	CNY	46,130	0.03
			4,414,983	2.54	BYD "H"	28,466	HKD	445,906	0.26
CHILE					CAITONG SECURITIES	28,445	CNY	59,725	0.03
AGUAS ANDINAS "A"	103,000	CLP	28,632	0.02	CGN POWER "H"	196,882	HKD	40,393	0.02
BANCO DE CHILE	1,098,710	CLP	83,845	0.05					
BANCO DE CREDITO E INVERSION	1,605	CLP	50,312	0.03					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CHANGJIANG SECURITIES	72,880	CNY	85,822	0.05	CHINA OILFIELD SERVICES				
CHANGSHA ZOOMLION HEAVY					"H"	80,320	HKD	55,758	0.03
SCIENCE & TECHNOLOGY "H"	131,101	HKD	125,857	0.07	CHINA PACIFIC INSURANCE				
CHINA CINDA ASSET					GROUP "H"	139,679	HKD	394,706	0.23
MANAGEMENT	509,432	HKD	95,313	0.05	CHINA PETROLEUM &				
CHINA CITIC BANK "H"	1,056,336	HKD	407,541	0.23	CHEMICAL "H"	7,604,460	HKD	3,051,597	1.76
CHINA COMMUNICATIONS					CHINA RAILWAY				
CONSTRUCTION "H"	588,733	HKD	307,660	0.18	CONSTRUCTION "H"	495,880	HKD	341,037	0.20
CHINA COMMUNICATIONS					CHINA RAILWAY GROUP "H"	1,850,825	HKD	869,291	0.50
SERVICES "H"	367,882	HKD	215,508	0.12	CHINA REINSURANCE GROUP				
CHINA CONSTRUCTION BANK					"H"	889,305	HKD	81,472	0.05
"H"	3,508,063	HKD	2,272,321	1.31	CHINA RESOURCES CEMENT	51,096	HKD	69,754	0.04
CHINA COSCO HOLDINGS "H"	337,094	HKD	164,850	0.09	CHINA RESOURCES LAND	20,446	HKD	92,073	0.05
CHINA EASTERN AIRLINES	1,295,985	HKD	553,511	0.32	CHINA RESOURCES SANJIU				
CHINA ENTERPRISE STOCK	121,600	CNY	69,633	0.04	MEDICAL	8,000	CNY	30,047	0.02
CHINA EVERBRIGHT BANK	535,126	HKD	168,478	0.10	CHINA SHENHUA ENERGY "H"	643,919	HKD	1,154,900	0.66
CHINA EVERGRANDE GROUP	183,807	HKD	467,226	0.27	CHINA SHIPBUILDING				
CHINA FEIHE	34,000	HKD	78,880	0.05	INDUSTRY	163,178	CNY	103,984	0.06
CHINA FORTUNE LAND					CHINA SHIPPING				
DEVELOPMENT	105,271	CNY	234,482	0.13	DEVELOPMENT "H"	223,370	HKD	92,230	0.05
CHINA GALAXY SECURITIES	104,252	HKD	58,516	0.03	CHINA SOUTH LOCOMOTIVE				
CHINA GEZHOUBA GROUP	117,536	CNY	102,511	0.06	"H"	1,109,759	HKD	441,040	0.25
CHINA GREAT WALL					CHINA SOUTH PUBLISHING				
SECURITIES	19,300	CNY	36,981	0.02	& MEDIA	21,000	CNY	33,486	0.02
CHINA HONGQIAO GROUP	168,631	HKD	105,095	0.06	CHINA SOUTHERN AIRLINES				
CHINA HUARONG ASSET					"H"	1,394,723	HKD	752,251	0.43
MANAGEMENT	795,116	HKD	84,128	0.05	CHINA STATE CONSTRUCTION				
CHINA INTERNATIONAL					ENGINEERING CORP	537,543	CNY	400,951	0.23
CAPITAL CORP	19,694	HKD	45,385	0.03	CHINA TELECOM CORP "H"	6,647,293	HKD	1,989,900	1.14
CHINA INTERNATIONAL					CHINA TOWER CORP	166,265	HKD	28,748	0.02
TRAVEL SERVICE "A"	2,827	CNY	92,540	0.05	CHINA UNITED NETWORK				
CHINA JUSHI	25,600	CNY	54,278	0.03	COMMUNICATIONS	2,592,652	CNY	1,846,294	1.06
CHINA LIFE INSURANCE "H"	214,379	HKD	479,656	0.28	CHINA VANKE	139,459	HKD	425,575	0.24
CHINA LONGYUAN POWER "H"	211,608	HKD	132,153	0.08	CHINA YANGTZE POWER	158,127	CNY	444,156	0.26
CHINA MENGNIU DAIRY	13,493	HKD	63,199	0.04	CHONGQING CHANGAN				
CHINA MERCHANTS BANK "H"	197,950	HKD	933,558	0.54	AUTOMOBILE	64,723	CNY	127,629	0.07
CHINA MERCHANTS ENERGY					CHONGQING RURAL				
SHIPPING	32,800	CNY	27,740	0.02	COMMERCIAL BANK "H"	231,523	HKD	85,141	0.05
CHINA MERCHANTS					CITIC SECURITIES "H"	179,424	HKD	398,669	0.23
SECURITIES	74,954	CNY	237,829	0.14	CONTEMPORARY AMPEREX				
CHINA MINSHENG BANKING					TECHNOLOGY	221	CNY	6,788	0.00
"H"	832,346	HKD	436,042	0.25	COUNTRY GARDEN				
CHINA MOLYBDENUM	233,944	HKD	82,711	0.05	HOLDINGS	63,783	HKD	78,021	0.04
CHINA NATIONAL ACCORD					CSC FINANCIAL	8,900	CNY	65,104	0.04
MEDICINE	5,800	CNY	39,345	0.02	DAQIN RAILWAY	247,128	CNY	231,140	0.13
CHINA NATIONAL					DONG FENG MOTOR "H"	203,157	HKD	126,088	0.07
BUILDINGS "H"	400,661	HKD	505,608	0.29	DONGFANG ELECTRICAL				
CHINA NATIONAL CHEMICAL					MACHINERY	39,843	CNY	59,437	0.03
ENGINEERING	60,877	CNY	48,089	0.03	DONGXING SECURITIES	28,180	CNY	53,086	0.03
CHINA NATIONAL NUCLEAR					ENN ENERGY HOLDINGS	3,142	HKD	34,217	0.02
POWER	207,148	CNY	133,524	0.08	EVERBRIGHT SECURITIES	29,792	CNY	96,017	0.06
					FANGDA CARBON NEW				
					MATERIAL	33,931	CNY	30,391	0.02

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
FINANCIAL STREET HOLDINGS	39,090	CNY	37,422	0.02	HUAXI SECURITIES	22,000	CNY	38,699	0.02
FOCUS MEDIA INFORMATION TECHNOLOGY	55,783	CNY	66,098	0.04	HUAXIA BANK	382,317	CNY	344,111	0.20
FOSHAN HAITIAN FLAVOURING AND FOOD	3,033	CNY	72,189	0.04	HUAXIN CEMENT	23,000	CNY	84,866	0.05
FOUNDER SECURITIES	71,382	CNY	88,041	0.05	HUAYU AUTOMOTIVE SYSTEMS	55,815	CNY	204,063	0.12
FOXCONN INDUSTRIAL INTERNET	272,083	CNY	542,920	0.31	HUBEI ENERGY GROUP	99,474	CNY	54,187	0.03
FRANSHION PROPERTIES CHINA	32,002	HKD	17,632	0.01	HUNAN VALIN STEEL	274,700	CNY	203,284	0.12
FUJIAN SUNNER DEVELOPMENT	8,000	CNY	25,701	0.01	ICBC "H"	5,518,346	HKD	2,862,420	1.65
FUYAO GLASS INDUSTRY GROUP "H"	29,300	HKD	107,370	0.06	INDUSTRIAL BANK	403,633	CNY	955,951	0.55
GD POWER DEVELOPMENT	1,182,359	CNY	350,684	0.20	INDUSTRIAL SECURITIES	110,593	CNY	134,454	0.08
GEELY AUTOMOBILES	32,192	HKD	63,969	0.04	INNER MONGOLIA MENGDIAN	163,900	CNY	61,607	0.04
GEMDALE	32,261	CNY	68,922	0.04	INNER MONGOLIA YILI	36,708	CNY	207,509	0.12
GF SECURITIES "H"	112,229	HKD	141,481	0.08	INNER MONGOLIA YITAI	40,316	USD	27,697	0.02
GOERTEK	10,900	CNY	64,706	0.04	INNER MONGOLIAN BAOTOU	353,615	CNY	59,709	0.03
GREAT WALL AUTOMOBILES "H"	113,023	HKD	143,357	0.08	STEEL UNION	11,493	HKD	85,122	0.05
GREE ELECTRIC APPLIANCES	30,520	CNY	238,851	0.14	INNOVENT BIOLOGICS	28,000	CNY	32,109	0.02
GREENLAND HOLDINGS	394,168	CNY	368,668	0.21	JIANGSU CHANGSHU RURAL COMMERCIAL BANK	49,552	HKD	49,872	0.03
GUANGHUI ENERGY	118,982	CNY	49,615	0.03	JIANGSU EXPRESSWAY "H"	2,400	CNY	31,652	0.02
GUANGZHOU AUTOMOBILE GROUP "H"	136,296	HKD	113,433	0.07	JIANGSU HENGRUI MEDICINE	6,193	CNY	113,656	0.07
GUANGZHOU BAIYUN INTERNATIONAL AIRPORT	13,100	CNY	26,178	0.02	JIANGSU YANGHE BREWERY	55,387	HKD	61,819	0.04
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS	15,114	CNY	66,997	0.04	JOINT-STOCK	12,800	CNY	32,007	0.02
GUOSEN SECURITIES	99,345	CNY	196,193	0.11	JOINTOWN PHARMACEUTICAL	15,200	CNY	37,718	0.02
GUOTAI JUNAN SECURITIES	115,317	HKD	159,807	0.09	KINGBOARD LAMINATES HOLDINGS	49,894	HKD	68,242	0.04
GUOYUAN SECURITIES	32,595	CNY	57,383	0.03	KUNLUN ENERGY	143,231	HKD	93,886	0.05
HAIDILAO INTERNATIONAL HOLDING	6,000	HKD	43,161	0.02	KWEICHOU MOUTAI	1,585	CNY	388,302	0.22
HAIER ELECTRONICS GROUP	15,793	HKD	57,059	0.03	LEGEND HOLDINGS	149,834	HKD	182,121	0.10
HAINAN AIRLINES	470,838	CNY	120,983	0.07	LENS TECHNOLOGY	8,490	CNY	40,040	0.02
HAITIAN INTERNATIONAL HOLDINGS	16,000	HKD	37,161	0.02	LONGFOR PROPERTIES	10,408	HKD	58,419	0.03
HAITONG SECURITIES	130,019	HKD	110,055	0.06	LUZHOU LAOJIAO	2,417	CNY	50,944	0.03
HANGZHOU HIK-VISION DIGITAL TECHNOLOGY "A"	28,108	CNY	157,284	0.09	MAANSHAN IRON & STEEL	289,819	CNY	113,619	0.07
HANSOH PHARMACEUTICAL GROUP	12,000	HKD	58,297	0.03	METALLURGICAL CORPORATION OF CHINA	907,218	CNY	352,998	0.20
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT	18,160	CNY	141,134	0.08	NARI TECHNOLOGY DEVELOPMENT	20,582	CNY	59,595	0.03
HESTEEL	436,929	CNY	136,007	0.08	NEW CHINA LIFE	41,831	HKD	155,719	0.09
HUADIAN POWER INTERNATIONAL	432,000	CNY	225,813	0.13	INSURANCE "H"	10,156	CNY	41,306	0.02
HUADONG MEDICINE	11,200	CNY	40,619	0.02	NEW HOPE LIUHE	99,010	HKD	124,178	0.07
HUANENG POWER INTERNATIONAL "H"	938,346	HKD	362,020	0.21	NINE DRAGONS PAPER HOLDINGS "H"	12,200	CNY	51,053	0.03
HUATAI SECUTIRIES "H"	41,484	HKD	67,766	0.04	NINESTAR CORPORATION	9,100	CNY	29,596	0.02
					NINGBO JOYSON	165,700	CNY	90,750	0.05
					ELECTRONIC CORPORATION	32,400	CNY	47,002	0.03
					NINGBO ZHOUSHAN PORT	158,749	CNY	98,364	0.06
					NORTHEAST SECURITIES	50,292	CNY	33,304	0.02
					OCEANWIDE HOLDINGS				
					OFFSHORE OIL ENGINEERING				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
ORIENT SECURITIES	36,606	CNY	59,285	0.03	SHANGHAI PUDONG				
PEOPLE'S INSURANCE					DEVELOPMENT BANK	435,152	CNY	599,958	0.35
GROUP OF CHINA "H"	1,819,825	HKD	537,729	0.31	SHANGHAI SHENERGY	41,410	CNY	33,441	0.02
PETROCHINA "H"	14,317,664	HKD	4,193,691	2.40	SHANXI LU'AN ENVIRO				
PICC PROPERTY &					ENERGY DEVELOPMENT	66,100	CNY	59,203	0.03
CASUALTY "H"	607,022	HKD	422,174	0.24	SHANXI TAIGANG				
PING AN BANK	168,484	CNY	375,283	0.22	STAINLESS STEEL	255,000	CNY	137,411	0.08
PING AN INSURANCE "H"	147,206	HKD	1,510,049	0.87	SHANXI XISHAN COAL &				
POLY REAL ESTATE GROUP	109,877	CNY	256,357	0.15	ELECTRICITY	124,487	CNY	79,511	0.05
POSTAL SAVINGS BANK OF					SHENWAN HONGYUAN				
CHINA	469,311	HKD	196,808	0.11	GROUP	199,031	CNY	155,178	0.09
POWER CONSTRUCTION					SHENZHEN EXPRESSWAY "H"	46,000	HKD	39,946	0.02
CORPORATION OF CHINA	146,672	CNY	81,190	0.05	SHENZHEN MINDRAY BIO				
QINGDAO HAIER "A"	66,095	CNY	211,757	0.12	MEDICAL ELECTRONICS	1,430	CNY	73,068	0.04
QINGDAO RURAL					SHENZOU INTERNATIONAL				
COMMERCIAL BANK	46,400	CNY	34,269	0.02	GROUP HOLDINGS	7,830	HKD	131,847	0.08
RISESUN REAL ESTATE					SHIMAO PROPERTY				
DEVELOPMENT	54,800	CNY	61,393	0.04	HOLDINGS	17,611	HKD	72,716	0.04
SAIC MOTOR CORP	154,306	CNY	433,423	0.25	SHUI ON LAND	315,460	HKD	39,890	0.02
SANAN OPTOELECTRONICS	11,700	CNY	41,969	0.02	SICHUAN LANGUANG				
SANSTEEL MINGUANG	46,600	CNY	44,817	0.03	DEVELOPMENT	40,800	CNY	30,133	0.02
SANY HEAVY INDUSTRY	42,056	CNY	153,698	0.09	SINOLINK SECURITIES	28,143	CNY	63,182	0.04
SDIC CAPITAL	56,435	CNY	126,781	0.07	SINO-OCEAN LAND				
SDIC POWER HOLDINGS	167,338	CNY	221,623	0.13	HOLDINGS	380,248	HKD	76,540	0.04
SEALAND SECURITIES	54,400	CNY	42,574	0.02	SINOPEC ENGINEERING				
SEAZEN GROUP	60,000	HKD	50,942	0.03	GROUP	256,540	HKD	94,672	0.05
SEAZEN HOLDINGS	13,000	CNY	66,731	0.04	SINOPEC SHANGHAI				
SF HOLDING	25,276	CNY	301,355	0.17	PETROCHEMICAL "H"	409,119	HKD	74,433	0.04
SHAANXI COAL INDUSTRY	159,680	CNY	196,710	0.11	SINOPHARM GROUP "H"	50,713	HKD	106,399	0.06
SHANDONG GOLD MINING	11,411	CNY	42,725	0.02	SINOTRANS	147,035	CNY	79,232	0.05
SHANDONG HUALU					SOHO CHINA	162,410	HKD	43,798	0.03
HENGSHENG CHEMICAL	12,700	CNY	45,686	0.03	SOOCHOW SECURITIES	41,282	CNY	64,676	0.04
SHANDONG NANSHAN					SOUTHWEST SECURITIES	70,700	CNY	54,603	0.03
ALUMINUM	107,500	CNY	35,988	0.02	SUNAC CHINA HOLDINGS	7,629	HKD	29,728	0.02
SHANGHAI CONSTRUCTION					SUNING.COM	72,118	CNY	96,361	0.06
GROUP	102,400	CNY	46,459	0.03	SUNNY OPTICAL				
SHANGHAI ELECTRIC GROUP					TECHNOLOGY GROUP	2,400	HKD	36,635	0.02
"H"	250,707	HKD	67,610	0.04	SUNSHINE CITY GROUP	76,398	CNY	82,000	0.05
SHANGHAI ELECTRIC POWER	31,600	CNY	34,845	0.02	TANGSHAN JIDONG CEMENT	49,400	CNY	112,500	0.06
SHANGHAI FOSUN					TBEA	28,200	CNY	36,355	0.02
PHARMACEUTICAL GROUP	13,500	HKD	56,003	0.03	TCL CORP	65,217	CNY	58,891	0.03
SHANGHAI INTERNATIONAL					TENCENT HOLDINGS	11,857	HKD	782,562	0.45
AIRPORT	4,780	CNY	48,273	0.03	TIANFENG SECURITIES	32,600	CNY	30,970	0.02
SHANGHAI INTERNATIONAL					TIANMA MICROELECTRONICS	14,562	CNY	31,580	0.02
PORT GROUP	271,401	CNY	166,572	0.10	TINGYI	70,061	HKD	123,488	0.07
SHANGHAI JINJIANG					TONGLING NONFERROUS				
INTERNATIONAL HOTELS	18,717	CNY	112,045	0.06	METALS GROUP	235,335	CNY	77,056	0.04
SHANGHAI LUJIAZUI	38,700	USD	32,353	0.02	TOPSPORTS INTERNATIONAL				
SHANGHAI ORIENTAL PEARL					HOLDINGS	68,947	HKD	95,191	0.05
MEDIA	44,319	CNY	63,056	0.04	TRAVELSKY TECHNOLOGY	20,547	HKD	43,851	0.03
SHANGHAI PHARMACEUTICALS					TSINGHUA UNISPLENDOR	12,122	CNY	45,262	0.03
HOLDINGS	40,424	HKD	67,599	0.04	TSINGTAO BREWERY "H"	12,006	HKD	97,675	0.06

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
UNI-PRESIDENT CHINA HOLDINGS	50,260	HKD	45,915	0.03	GREECE				
VINDA INTERNATIONAL HOLDINGS	11,000	HKD	36,052	0.02	FOLLI FOLLIE GROUP	3,361	EUR	18,918	0.01
WANHUA CHEMICAL GROUP	21,100	CNY	214,699	0.12	HELLENIC TELECOMMUNICATIONS	11,643	EUR	168,071	0.09
WANT WANT CHINA HOLDINGS	161,741	HKD	112,280	0.06	MOTOR OIL	2,239	EUR	26,387	0.02
WEICHAH POWER "H"	137,731	HKD	275,817	0.16				213,376	0.12
WENS FOODSTUFFS GROUP	32,283	CNY	92,622	0.05	HONG KONG				
WESTERN SECURITIES	26,273	CNY	36,648	0.02	BEIJING ENTERPRISE	11,007	HKD	33,021	0.02
WUCHAN ZHONGDA GROUP	114,600	CNY	77,739	0.04	BYD ELECTRONIC	30,314	HKD	152,352	0.09
WULIANGYE YIBIN	6,158	CNY	199,824	0.11	CHINA MOBILE	404,175	HKD	2,578,896	1.48
XCMG CONSTRUCTION MACHINERY	48,899	CNY	39,848	0.02	CHINA OVERSEAS LAND & INVESTMENT	54,043	HKD	135,282	0.08
XIAMEN C & D	44,330	CNY	55,717	0.03	CHINA POWER INTERNATIONAL DEVELOPMENT	282,616	HKD	52,147	0.03
YANZHOU COAL MINING "H"	239,298	HKD	177,852	0.10	CHINA RESOURCES ENTERPRISES	26,788	HKD	163,839	0.09
YONGHUI SUPERSTORES	60,919	CNY	70,037	0.04	CHINA RESOURCES GAS GROUP	12,737	HKD	56,865	0.03
YONYOU NETWORK TECHNOLOGY	8,127	CNY	45,595	0.03	CHINA RESOURCES PHARMACEUTICAL GROUP	62,140	HKD	31,912	0.02
YOUNGOR GROUP	68,422	CNY	68,516	0.04	CHINA RESOURCES POWER	155,682	HKD	171,752	0.10
YUNNAN BAIYAO GROUP	4,100	CNY	61,380	0.04	CHINA TAIPING INSURANCE HOLDING	49,561	HKD	75,333	0.04
ZHEJIANG CHINT ELECTRICS	12,013	CNY	53,392	0.03	CHINA UNICOM	1,881,915	HKD	1,226,280	0.71
ZHEJIANG DAHUA TECHNOLOGY	17,200	CNY	51,772	0.03	CNOOC	742,915	HKD	714,157	0.41
ZHEJIANG EXPRESSWAY "H"	73,197	HKD	52,796	0.03	COSCO PACIFIC	53,747	HKD	30,653	0.02
ZHEJIANG LONGSHENG	21,700	CNY	43,301	0.02	FAR EAST HORIZON	73,977	HKD	59,945	0.03
ZHENGZHOU YUTONG BUS	38,347	CNY	88,511	0.05	FOSUN INTERNATIONAL	70,000	HKD	81,290	0.05
ZHESHANG SECURITIES	68,661	CNY	178,543	0.10	GUANGDONG INVESTMENT	21,536	HKD	34,069	0.02
ZHONGJIN GOLD	14,600	CNY	21,544	0.01	KINGBOARD CHEMICALS	22,354	HKD	73,552	0.04
ZHONGTIAN FINANCIAL	97,100	CNY	47,762	0.03	LENOVO GROUP	391,872	HKD	258,383	0.15
ZHUZHOU CSR TIMES ELECTRIC	14,004	HKD	46,800	0.03	SHENZHEN INVESTMENT	125,388	HKD	36,565	0.02
ZIJIN MINING GROUP "H"	249,355	HKD	157,657	0.09	SINOTRUK HONG KONG	41,630	HKD	106,680	0.06
ZTE "H"	71,538	HKD	170,214	0.10	SUN ART RETAIL GROUP	147,595	HKD	162,831	0.09
			60,918,949	35.03	WHARF HOLDINGS	41,011	HKD	81,599	0.05
COLOMBIA								6,317,403	3.63
ECOPETROL	1,194,839	COP	593,646	0.35	HUNGARY				
GRUPO DE INVERSION SURAMERICANA	10,237	COP	54,925	0.03	MOL HUNGARIAN OIL				
INTERCONEXION ELECTRICA	15,018	COP	78,005	0.04	AND GAS	37,942	HUF	207,655	0.12
			726,576	0.42	OTP BANK	3,004	HUF	90,885	0.05
CZECH REPUBLIC					RICHTER GEDEON	2,188	HUF	46,416	0.03
CEZ	12,983	CZK	245,607	0.15				344,956	0.20
KOMERCNI BANKA	2,841	CZK	59,771	0.03	INDIA				
			305,378	0.18	ADANI PORTS	10,337	INR	47,881	0.03
EGYPT					AMBUJA CEMENTS	43,577	INR	128,168	0.07
COMMERCIAL INTERNATIONAL BANK	22,779	EGP	96,204	0.05	ASIAN PAINTS	4,243	INR	114,236	0.07
EASTERN TOBACCO	86,721	EGP	66,306	0.04	AUROBINDO PHARMA	8,941	INR	96,524	0.06
			162,510	0.09	AXIS BANK	31,949	INR	183,886	0.11
GREAT BRITAIN					BAJAJ AUTO	3,288	INR	128,396	0.07
POLYMETAL INTERNATIONAL	3,774	RUB	82,321	0.05	BAJAJ FINANCE	354	INR	15,731	0.01
			82,321	0.05	BAJAJ FINSERV	1,168	INR	92,648	0.05
					BHARAT FORGE	7,692	INR	46,660	0.03
					BHARAT PETROLEUM	65,392	INR	312,912	0.18

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BHARTI AIRTEL	104,361	INR	595,429	0.34	SHREE CEMENTS	178	INR	48,871	0.03
BHARTI INFRATEL	52,164	INR	123,941	0.07	SHRIRAM TRANSPORT				
BIOCON	6,066	INR	36,809	0.02	FINANCE	6,365	INR	53,431	0.03
BOSCH	531	INR	98,816	0.06	SIEMENS INDIA	5,345	INR	91,607	0.05
BRITANNIA INDUSTRIES	743	INR	38,249	0.02	STATE BANK OF INDIA	374,774	INR	941,761	0.54
CIPLA	9,855	INR	103,479	0.06	SUN PHARMACEUTICALS	31,832	INR	215,917	0.12
COAL INDIA	797,247	INR	1,253,464	0.72	TATA CONSULTANCY				
COLGATE-PALMOLIVE (INDIA)	1,638	INR	31,825	0.02	SERVICE	81,326	INR	2,747,204	1.59
CONTAINER CORP	5,852	INR	28,947	0.02	TATA GLOBAL BEVERAGES	17,927	INR	121,477	0.07
DABUR INDIA	7,711	INR	53,359	0.03	TATA MOTORS	629,055	INR	1,136,528	0.65
DIVIS LABORATORIES	1,065	INR	43,997	0.03	TATA STEEL	140,778	INR	686,431	0.39
DLF	16,860	INR	34,883	0.02	TECH MAHINDRA	61,050	INR	655,141	0.38
EICHER MOTORS	2,400	INR	71,655	0.04	TITAN INDUSTRIES	3,696	INR	60,181	0.03
GAIL INDIA	133,414	INR	156,958	0.09	TORRENT				
GODREJ CONSUMER					PHARMACEUTICALS	1,146	INR	43,491	0.03
PRODUCTS	5,354	INR	52,608	0.03	ULTRATECH CEMENT	3,214	INR	176,406	0.10
GRASIM INDUSTRIES	13,191	INR	133,054	0.08	UNITED SPIRITS	5,381	INR	37,623	0.02
HAVELLS INDIA LIMITED	6,624	INR	60,858	0.04	UPL	6,054	INR	41,265	0.02
HCL TECHNOLOGIES	100,360	INR	1,103,987	0.63	WIPRO	310,579	INR	1,319,897	0.76
HDFC BANK	9,484	INR	223,674	0.13	YES BANK	125,960	INR	22,536	0.01
HDFC STANDARD LIFE					ZEE ENTERTAINMENT				
INSURANCE	4,614	INR	34,983	0.02	ENTERPRISES	22,053	INR	62,441	0.04
HERO MOTOCORP	4,467	INR	190,553	0.11				22,424,708	12.90
HINDALCO INDUSTRIES	220,145	INR	522,912	0.30	INDONESIA				
HINDUSTAN PETROLEUM	94,342	INR	230,996	0.13	ADARO ENERGY	1,978,200	IDR	150,891	0.09
HINDUSTAN UNILEVER	8,616	INR	241,529	0.14	ASTRA INTERNATIONAL	1,219,851	IDR	365,627	0.21
ICICI BANK	74,356	INR	357,520	0.21	BANK CENTRAL ASIA	132,310	IDR	240,968	0.14
ICICI PRUDENTIAL LIFE					BANK MANDIRI	841,551	IDR	280,517	0.16
INSURANCE	10,165	INR	57,989	0.03	BANK NEGARA INDONESIA	470,605	IDR	140,422	0.08
INDIAN OIL CORP	686,490	INR	687,607	0.40	BANK RAKYAT INDONESIA	1,935,540	IDR	395,433	0.22
INFOSYS	158,692	INR	2,168,625	1.25	CHAROEN POKPHAND				
INTERGLOBE AVATION	6,624	INR	112,145	0.06	INDONESIA	132,459	IDR	50,518	0.03
ITC	144,480	INR	336,232	0.19	INDAH KIAT PAPER & PULP	211,633	IDR	127,648	0.07
JSW STEEL	66,213	INR	249,264	0.14	INDOCEMENT TUNGGAL				
LARSEN & TOUBRO	27,418	INR	335,051	0.19	PRAKARSA	73,856	IDR	51,620	0.03
LIC HOUSING FINANCE	11,958	INR	44,701	0.03	INDOFOOD CBP SUKSES				
LUPIN	6,078	INR	82,990	0.05	MAKMUR	100,556	IDR	68,085	0.04
MAHINDRA & MAHINDRA	29,384	INR	242,105	0.14	INDOFOOD SUKSES MAKMUR	580,761	IDR	279,062	0.16
MARICO	7,965	INR	39,188	0.02	KALBE FARMA	510,624	IDR	53,190	0.03
MARUTI SUZUKI INDIA	3,164	INR	289,188	0.17	PERUSAHAAN GAS NEGARA	786,062	IDR	48,865	0.03
MOTHERSON SUMI SYSTEMS	205,436	INR	319,793	0.18	SEMEN INDONESIA PERSERO				
NESTLE INDIA	295	INR	63,649	0.04	TBK PT	90,492	IDR	55,797	0.03
NTPC	97,489	INR	112,447	0.06	TELEKOMUNIKASI				
ONGC	969,675	INR	910,138	0.52	INDONESIA PERSERO "B"	564,743	IDR	97,160	0.06
PETRONET LNG	16,980	INR	50,781	0.03	UNILEVER INDONESIA	68,053	IDR	37,045	0.02
PIDILITE INDUSTRIES	2,392	INR	46,499	0.03	UNITED TRACTOR TBK	139,544	IDR	213,817	0.12
POWER GRID CORPORATION					XL AXIATA TBK	839,400	IDR	114,515	0.07
OF INDIA	26,609	INR	58,588	0.03				2,771,180	1.59
RELIANCE INDUSTRIES	20,038	INR	606,830	0.35	MALAYSIA				
RURAL ELECTRIFICATION					AMMB HOLDINGS	101,749	MYR	73,456	0.04
CORP	93,770	INR	125,950	0.07	AXIATA GROUP	248,031	MYR	176,078	0.10
SBI LIFE INSURANCE	2,838	INR	31,213	0.02	CIMB GROUP HOLDINGS	204,975	MYR	151,925	0.09

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DIGI COM	67,543	MYR	65,503	0.04	PAKISTAN				
GENTING	170,143	MYR	130,202	0.07	HABIB BANK	137,032	PKR	108,088	0.06
GENTING MALAYSIA	125,713	MYR	62,925	0.04	OIL & GAS DEVELOPMENT	260,302	PKR	162,698	0.10
HONG LEONG BANK	16,947	MYR	61,336	0.04				270,786	0.16
HONG LEONG FINANCIAL GROUP	16,220	MYR	55,739	0.03	PERU				
IHH HEALTHCARE	86,435	MYR	108,161	0.06	CREDICORP	1,016	USD	127,396	0.07
IJM CORP	76,200	MYR	26,405	0.02				127,396	0.07
IOI CORP	76,515	MYR	82,122	0.05	PHILIPPINES				
KUALA LUMPUR KEPONG	11,757	MYR	64,507	0.04	ABOITIZ EQUITY VENTURES	30,757	PHP	29,184	0.02
MALAYAN BANKING	158,062	MYR	274,626	0.15	ABOITIZ POWER	78,061	PHP	41,140	0.02
MALAYSIA AIRPORTS HOLDINGS	47,879	MYR	54,614	0.03	AYALA CORP	2,521	PHP	35,829	0.02
MAXIS	92,884	MYR	113,548	0.07	BANK OF THE PHILIPPINES ISLANDS	33,993	PHP	44,875	0.03
MISC BERHAD	105,621	MYR	190,629	0.11	BDO UNIBANK	29,880	PHP	53,159	0.03
NESTLE BERHAD	1,462	MYR	49,748	0.03	GLOBE TELECOM	2,023	PHP	86,795	0.05
PETRONAS CHEMICAL GROUP	100,484	MYR	135,655	0.08	INTERNATIONAL CONTAINER TERMINAL	17,540	PHP	39,689	0.02
PETRONAS DAGANGAN	10,346	MYR	49,147	0.03	JG SUMMIT HOLDINGS	48,608	PHP	60,359	0.03
PETRONAS GAS	17,889	MYR	70,686	0.04	JOLLIBEE FOODS	17,152	PHP	51,300	0.03
PUBLIC BANK	37,908	MYR	143,221	0.08	MANILA ELECTRIC	21,896	PHP	122,397	0.07
RHB CAPITAL	43,904	MYR	48,283	0.03	METROPOLITAN BANK & TRUST	92,165	PHP	72,622	0.04
SIME DARBY	158,934	MYR	95,234	0.05	PHILIPPINE LONG DISTANCE TELEPHONE	7,422	PHP	204,993	0.12
SIME DARBY PLANTATION	184,452	MYR	224,157	0.13	SM INVESTMENTS CORP	2,880	PHP	52,277	0.03
TELEKOM MALAYSIA	159,681	MYR	158,701	0.09	UNIVERSAL ROBINA	18,622	PHP	51,472	0.03
TENAGA NASIONAL	104,863	MYR	264,965	0.14				946,091	0.54
YTL CORP	380,542	MYR	61,813	0.04	POLAND				
			2,993,386	1.72	BANK ZACHODNI WBK	1,880	PLN	69,290	0.04
MEXICO					CYFROWY POLSAT	15,268	PLN	107,411	0.06
ALFA "A"	534,710	MXN	332,805	0.19	GRUPA LOTOS	5,204	PLN	46,423	0.03
AMERICA MOVIL	1,772,621	MXN	1,109,707	0.63	KGHM POLSKA MIEDZ	8,611	PLN	262,805	0.15
ARCA CONTINENTAL	37,230	MXN	158,646	0.09	LPP	15	PLN	25,489	0.01
BIMBO "A"	216,195	MXN	401,330	0.22	PEKAO	9,295	PLN	120,973	0.07
CEMEX	726,335	MXN	273,086	0.16	PKO BANK POLSKI	21,012	PLN	115,268	0.07
COCA-COLA FEMSA	32,755	MXN	132,262	0.08	POLISH OIL & GAS	194,870	PLN	254,427	0.15
FOMENTO ECONOMICO MEXICANO	44,425	MXN	249,919	0.14	POLSKA GRUPA ENERGETYCZNA	85,917	PLN	142,664	0.08
GRUMA "B"	10,771	MXN	118,553	0.07	POLSKI KONCERN NAFTOWY ORLEN	13,615	PLN	161,457	0.09
GRUPO AEROPORTUARIO "B"	3,900	MXN	32,254	0.02	PZU GROUP	21,261	PLN	136,320	0.08
GRUPO AEROPORTUARIO DE SUR "B"	2,100	MXN	24,950	0.01	TELEKOMUNIKACJA POLSKA	70,643	PLN	124,975	0.07
GRUPO CARSO	45,374	MXN	96,603	0.06				1,567,502	0.90
GRUPO FINANCIERO BANORTE "O"	34,081	MXN	117,824	0.07	QATAR				
GRUPO FINANCIERO INBURSA	64,998	MXN	50,259	0.03	BARWA REAL ESTATE	137,649	QAR	132,318	0.08
GRUPO MEXICO "B"	143,605	MXN	359,342	0.21	COMMERCIAL BANK OF QATAR	30,618	QAR	34,226	0.02
GRUPO TELEvisa	141,666	MXN	175,191	0.10	MASRAF AL RAYAN	35,838	QAR	40,946	0.02
INDUSTRIAS PENOLES	10,609	MXN	166,937	0.10	MESAIED PETROCHEMICAL HOLDING	52,216	QAR	29,815	0.02
KIMBER "A"	17,028	MXN	27,637	0.02	QATAR FUEL	7,104	QAR	34,535	0.02
MEGACABLE HOLDINGS	10,600	MXN	30,030	0.02	QATAR INDUSTRIES	55,076	QAR	148,997	0.09
ORBIA ADVANCE	66,516	MXN	115,702	0.07					
WALMART DE MEXICO	159,194	MXN	382,413	0.21					
			4,355,450	2.50					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
QATAR ISLAMIC BANK	9,706	QAR	43,985	0.03	ASPEN PHARMACARE				
QATAR NATIONAL BANK	38,871	QAR	194,302	0.10	HOLDINGS	10,210	ZAR	72,933	0.04
			659,124	0.38	BID CORP	10,223	ZAR	158,935	0.09
RUSSIAN FEDERATION					BIDVEST GROUP	8,916	ZAR	73,765	0.04
ALROSA	335,681	RUB	319,973	0.18	CAPITEC BANK HOLDINGS	805	ZAR	50,110	0.03
GAZPROM	1,040,959	RUB	2,297,317	1.32	CLICKS GROUP	2,550	ZAR	34,063	0.02
MAGNITOGORSK IRON AND STEEL	487,603	RUB	243,703	0.14	DISCOVERY	6,025	ZAR	46,296	0.03
MMC NORILSK NICKEL	2,144	RUB	519,470	0.30	EXXARO RESOURCES	11,187	ZAR	83,835	0.05
POLYUS GOLD	986	RUB	207,349	0.12	FIRSTRAND	137,497	ZAR	339,951	0.20
SBERBANK	444,493	RUB	1,312,837	0.76	GOLD FIELDS	16,833	ZAR	206,174	0.12
			4,900,649	2.82	IMPALA PLATINUM	13,702	ZAR	121,289	0.07
SAUDI ARABIA					KUMBA IRON ORE	5,917	ZAR	176,048	0.10
AL RAJHI BANK	15,651	SAR	274,140	0.16	LIFE HEALTHCARE	58,071	ZAR	59,394	0.03
ALINMA BANK	12,295	SAR	53,561	0.03	MOMENTUM METROPOLI	73,002	ZAR	67,925	0.04
ALMARAI	11,162	SAR	157,421	0.09	MR PRICE GROUP	4,243	ZAR	33,761	0.02
ARAB NATIONAL BANK	13,203	SAR	71,314	0.04	MTN GROUP	116,848	ZAR	394,537	0.23
BANK ALBILAD	6,190	SAR	39,838	0.02	MULTICHOICE GROUP	21,883	ZAR	127,428	0.07
BANQUE SAUDI FRANSI	9,890	SAR	85,165	0.05	NASPERS "N"	538	ZAR	95,907	0.06
ETIHAD ETISALAT	29,227	SAR	222,462	0.13	NEDBANK GROUP	27,606	ZAR	165,950	0.10
JARIR MARKETING	846	SAR	42,267	0.02	OLD MUTUAL	141,944	ZAR	88,162	0.05
NATIONAL COMMERCIAL BANK	21,578	SAR	213,715	0.12	PEPKOR HOLDINGS	79,619	ZAR	53,318	0.03
NATIONAL INDUSTRIALIZATION	30,726	SAR	108,621	0.06	PICK N PAY STORES	22,596	ZAR	63,954	0.04
RABIGH REFINING AND PETROCHEMICALS	38,630	SAR	161,074	0.09	RAND MERCHANT INVESTMENT	24,587	ZAR	43,219	0.02
RIYAD BANK	26,382	SAR	131,105	0.08	REMGRO	6,233	ZAR	35,133	0.02
SAHARA INTERNATIONAL PETROCHEMICAL	13,692	SAR	60,303	0.03	RMB HOLDINGS	14,650	ZAR	1,019	0.00
SAMBA FINANCIAL GROUP	15,367	SAR	110,206	0.06	SANLAM	44,093	ZAR	138,095	0.08
SAUDI AIRLINES CATERING SAUDI ARABIAN FERTILIZER COMPANY	1,439	SAR	31,689	0.02	SASOL	26,707	ZAR	208,148	0.12
SAUDI ARABIAN MINING	3,723	SAR	81,291	0.05	SHOPRITE HOLDINGS	19,475	ZAR	159,816	0.09
SAUDI BASIC INDUSTRIES	7,275	SAR	80,976	0.05	SIBANYE STILLWATER	35,258	ZAR	98,291	0.06
SAUDI BRITISH BANK	61,736	SAR	1,454,974	0.85	SPAR GROUP	4,046	ZAR	46,066	0.03
SAUDI CEMENT	24,697	SAR	166,582	0.10	STANDARD BANK	64,613	ZAR	417,119	0.24
SAUDI ELECTRICITY	2,795	SAR	43,293	0.02	TIGER BRANDS	5,197	ZAR	59,301	0.03
SAUDI INDUSTRIAL INVESTMENT GROUP	31,926	SAR	146,569	0.08	VODACOM GROUP	31,397	ZAR	232,409	0.13
SAUDI KAYAN	14,410	SAR	89,282	0.05	WOOLWORTHS HOLDINGS	60,990	ZAR	129,110	0.07
PETROCHEMICAL	57,629	SAR	179,452	0.10				4,757,602	2.74
SAUDI TELECOM	27,314	SAR	731,111	0.43	SOUTH KOREA				
SAVOLA AL-AZAZIA UNITED	9,374	SAR	119,958	0.07	AMOREPACIFIC CORP	298	KRW	41,789	0.02
YANBU NATIONAL PETROCHEMICALS	6,068	SAR	94,962	0.05	AMOREPACIFIC GROUP	1,511	KRW	63,179	0.04
			4,951,331	2.85	BS FINANCIAL GROUP	10,820	KRW	46,814	0.03
SOUTH AFRICA					CHEIL COMMUNICATIONS	3,010	KRW	53,920	0.03
ABSA GROUP	44,135	ZAR	238,165	0.14	CJ CHEILJEDANG	104	KRW	35,126	0.02
ANGLO AMERICAN PLATINUM	2,433	ZAR	171,254	0.10	CJ CORP	1,597	KRW	110,882	0.06
ANGLOGOLD HOLDINGS	10,218	ZAR	266,722	0.15	COWAY	983	KRW	66,654	0.04
					DAEWOO INTERNATIONAL	2,327	KRW	26,663	0.02
					DAEWOO SECURITIES	6,110	KRW	44,303	0.03
					DAEWOO SHIPBUILDING & MARINE ENGINEERING	1,189	KRW	24,197	0.01
					DONGBU INSURANCE	899	KRW	34,745	0.02
					DOOSAN BOBCAT	1,608	KRW	36,986	0.02
					E-MART	1,172	KRW	141,802	0.08
					GS HOLDINGS	3,349	KRW	88,772	0.05

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Portfolio of Investments and Other Net Assets

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
GS RETAIL	1,371	KRW	39,272	0.02	WOORI FINANCIAL GROUP	20,222	KRW	148,358	0.09
HANA FINANCIAL HOLDINGS	7,323	KRW	175,952	0.10	WOORI INVESTMENT & SECURITIES	4,400	KRW	34,387	0.02
HANKOOK TIRE	2,240	KRW	60,333	0.03				11,090,497	6.38
HANWHA CHEMICAL	3,442	KRW	113,164	0.07	TAIWAN				
HYUNDAI GLOVIS	370	KRW	45,558	0.03	ACER	94,593	TWD	80,999	0.05
HYUNDAI ENGINEERING & CONSTRUCTION	1,089	KRW	28,354	0.02	ADVANTECH	5,122	TWD	51,464	0.03
HYUNDAI HEAVY INDUSTRIES	731	KRW	51,692	0.03	ASE TECHNOLOGY HOLDING	39,456	TWD	80,650	0.05
HYUNDAI MARINE & FIRE INSURANCE	2,252	KRW	43,037	0.02	ASIA CEMENT	55,526	TWD	79,564	0.05
HYUNDAI MOBIS	770	KRW	151,432	0.09	ASUSTEK COMPUTER	19,631	TWD	171,827	0.10
HYUNDAI MOTOR	2,849	KRW	434,841	0.25	AU OPTRONICS	1,173,402	TWD	453,772	0.26
KB FINANCIAL GROUP	9,170	KRW	294,428	0.17	CATCHER TECHNOLOGY	18,062	TWD	113,192	0.07
KIA MOTORS	6,047	KRW	242,500	0.14	CATHAY FINANCIAL HOLDING	125,814	TWD	167,682	0.10
KOREA ELECTRIC POWER	36,781	KRW	641,584	0.36	CHANG HWA COMMERCIAL BANK	88,055	TWD	52,750	0.03
KOREA GAS CORP	6,719	KRW	141,619	0.08	CHENG SHIN RUBBER INDUSTRIES	102,231	TWD	130,251	0.07
KOREA INVESTMENT HOLDINGS	907	KRW	56,227	0.03	CHICONY ELECTRONICS	5,595	TWD	16,247	0.01
KOREA ZINC	134	KRW	43,139	0.02	CHINA AIR LINES	510,001	TWD	145,805	0.08
KOREAN AIRLINES	2,320	KRW	37,394	0.02	CHINA DEVELOPMENT FINANCIAL	149,765	TWD	44,006	0.03
KT & G	1,175	KRW	82,788	0.05	CHINA LIFE INSURANCE	37,000	TWD	25,359	0.01
LG CHEMICAL	549	KRW	307,008	0.18	CHINA STEEL	410,102	TWD	289,572	0.17
LG CORP	761	KRW	48,217	0.03	CHINATRUST FINANCIAL HOLDING	209,660	TWD	133,200	0.08
LG DISPLAY	21,980	KRW	288,493	0.17	CHUNGHWA TELECOM	98,505	TWD	363,927	0.21
LG ELECTRONICS	6,445	KRW	505,350	0.29	COMPAL ELECTRONICS	216,239	TWD	142,233	0.08
LG HOUSEHOLD & HEALTHCARE	56	KRW	69,336	0.04	DELTA ELECTRONICS			228,324	0.13
LG INNOTEK	231	KRW	30,616	0.02	INDUSTRIAL	34,988	TWD	32,696	0.02
LG UPLUS CORP	9,773	KRW	96,100	0.06	E SUN FINANCIAL HOLDINGS	36,990	TWD	87,858	0.05
LOTTE CHEMICAL CORP	635	KRW	106,693	0.06	EVA AIRWAYS	238,923	TWD	40,498	0.02
LOTTE CONFECTIONERY	1,235	KRW	30,202	0.02	EVERGREEN MAR CORP	74,000	TWD		
LOTTE SHOPPING	1,518	KRW	101,892	0.06	FAR EASTERN NEW CENTURY	147,146	TWD	128,541	0.07
N C SOFT	44	KRW	30,324	0.02	FAR EASTONE			94,697	0.05
NAVER CORP	168	KRW	42,593	0.02	TELECOMMUNICATIONS	44,961	TWD	92,064	0.05
PAN OCEAN	9,111	KRW	26,644	0.02	FENG TAY ENTERPRISE	15,368	TWD	62,739	0.04
POSCO	3,116	KRW	522,220	0.30	FIRST FINANCIAL HOLDING	88,421	TWD	195,592	0.11
SAMSUNG C&T	1,616	KRW	145,088	0.08	FORMOSA CHEMICAL & FIBER CORP	83,674	TWD	295,123	0.17
SAMSUNG CARD	1,620	KRW	39,063	0.02	FORMOSA PLASTICS	43,033	TWD	116,787	0.07
SAMSUNG ELECTRO MECHANICS	674	KRW	80,108	0.05	FORMOSA TAFFETA	25,694	TWD	27,724	0.02
SAMSUNG ELECTRONICS	60,635	KRW	3,017,492	1.73	FOXCONN TECHNOLOGY	36,430	TWD	64,780	0.04
SAMSUNG FIRE & MARINE INSURANCE	316	KRW	49,177	0.03	FUBON FINANCIAL HOLDING	109,829	TWD	158,892	0.09
SAMSUNG LIFE INSURANCE	2,569	KRW	133,997	0.08	HON HAI PRECISION INDUSTRIES	547,438	TWD	1,463,011	0.84
SAMSUNG SDI	173	KRW	64,126	0.04	HOTAI MOTOR	3,240	TWD	71,933	0.04
SAMSUNG SDS	485	KRW	70,293	0.04	HUA NAN FINANCIAL HOLDINGS	114,747	TWD	69,929	0.04
SHINHAN FINANCIAL GROUP	10,153	KRW	239,609	0.14	INNOLUX CORP	1,578,770	TWD	510,776	0.29
SHINSEGAE	229	KRW	41,610	0.02	INVENTEC	147,897	TWD	114,643	0.07
SK C&C	1,940	KRW	329,277	0.19	LARGAN PRECISION	521	TWD	60,443	0.03
SK HYNIX	5,907	KRW	424,274	0.24	LITE-ON TECHNOLOGY	94,745	TWD	150,809	0.09
SK INNOVATION	1,330	KRW	158,076	0.09					
SK TELECOM	1,891	KRW	384,829	0.22					
S-OIL CORP	587	KRW	25,899	0.01					

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MEDIATEK	13,344	TWD	279,670	0.16	IRPC	388,289	THB	23,527	0.01
MEGA FINANCIAL HOLDING	97,593	TWD	93,677	0.05	OSOTSPA PCL FOREIGN	28,600	THB	31,590	0.02
NAN YA PLASTICS	132,795	TWD	272,816	0.16	PTT GLOBAL CHEMICAL	120,275	THB	148,979	0.08
NANYA TECHNOLOGY	20,117	TWD	39,939	0.02	THAI UNION FROZEN PRODUCTS	76,175	THB	33,655	0.02
NOVATEK					TMB BANK	1,255,043	THB	35,250	0.02
MICROELECTRONICS	4,940	TWD	45,286	0.03	TOTAL ACCESS COMMUNICATIONS	82,919	THB	84,391	0.05
PEGATRON CORP	160,445	TWD	353,443	0.20				909,377	0.52
POU CHEN	260,177	TWD	234,916	0.14	TURKEY				
POWERTECH TECHNOLOGY	21,135	TWD	62,977	0.04	AKBANK	36,432	TRY	24,354	0.01
PRESIDENT CHAIN STORE	12,569	TWD	114,137	0.07	ANADOLU EFES BIRACILIK	42,027	TRY	113,030	0.07
QUANTA COMPUTER	102,354	TWD	267,176	0.15	BIM BIRLESIK MAGAZALAR	10,708	TRY	96,876	0.06
REALTEK SEMICONDUCTOR	4,188	TWD	53,286	0.03	EREGLI DEMIR VE CELIK FABRIK	141,541	TRY	173,800	0.10
SHANGHAI COMMERCIAL & SAVINGS	36,763	TWD	49,314	0.03	FORD OTOMOTIV SANAYI	5,890	TRY	66,972	0.04
SHIN KONG FINANCIAL HOLDING	256,286	TWD	71,146	0.04	GARANTI BANKASI	169,144	TRY	155,880	0.09
SINOPAC HOLDINGS	128,059	TWD	47,975	0.03	KOC HOLDING	81,354	TRY	155,123	0.09
TAISHIN FINANCIAL	106,426	TWD	47,036	0.03	SABANCI HOLDING	130,675	TRY	140,273	0.08
TAIWAN BUSINESS BANK	77,700	TWD	25,594	0.01	TAV HAVALIMANLARI	18,790	TRY	37,560	0.02
TAIWAN CEMENT	66,740	TWD	95,402	0.05	TUPRAS-TURKIYE PETROL RAFINE	7,851	TRY	81,219	0.05
TAIWAN COOPERATIVE HOLDINGS	85,821	TWD	57,783	0.03	TURK HAVA YOLLARI	242,176	TRY	329,432	0.19
TAIWAN HIGH SPEED RAIL CORP	101,232	TWD	110,627	0.06	TURKCELL ILETISM HIZMETLERI	99,759	TRY	196,562	0.11
TAIWAN MOBILE	29,947	TWD	99,885	0.06	TURKIYE IS BANKASI "C"	287,162	TRY	199,414	0.11
TAIWAN SEMICONDUCTOR MANUFACTURING	148,932	TWD	2,226,627	1.28				1,770,495	1.02
UNI-PRESIDENT ENTERPRISES	124,100	TWD	267,808	0.15	UNITED ARAB EMIRATES				
UNITED MICRO ELECTRONICS	332,703	TWD	327,971	0.19	ALDAR PROPERTIES	167,677	AED	91,755	0.05
WINBOND ELECTRONICS	80,484	TWD	38,766	0.02	DUBAI ISLAMIC BANK	67,812	AED	79,754	0.05
WISTRON CORP	130,941	TWD	134,730	0.08	EMAAR MALLS GROUP	83,901	AED	34,034	0.02
WPG HOLDINGS	25,093	TWD	33,703	0.02	EMAAR PROPERTIES	61,368	AED	46,613	0.03
YAGEO CORP	4,396	TWD	53,352	0.03	EMIRATES NBD	46,187	AED	133,915	0.08
YUANTA FINANCIAL HOLDINGS	151,196	TWD	92,925	0.05	EMIRATES TELECOMMUNICATIONS	83,032	AED	376,602	0.21
ZHEN DING TECHNOLOGY HOLDING	12,551	TWD	54,603	0.03	NATIONAL BANK OF ABU DHABI	57,464	AED	175,842	0.10
			12,262,929	7.05				938,515	0.54
THAILAND					UNITED STATES				
BANGKOK BANK	46,120	THB	139,724	0.07	SOUTHERN COPPER	2,316	USD	104,475	0.06
BANGKOK DUSIT MEDICAL SERVICES	129,617	THB	79,355	0.05				104,475	0.06
BANGKOK EXPRESSWAY AND METRO	133,994	THB	36,155	0.02	TOTAL SHARES			152,966,430	87.97
BTS GROUP HOLDINGS	86,643	THB	25,976	0.01	WARRANTS / EQUITY LINKED SECURITIES				
BUMRUNGRAD HOSPITAL FOREIGN	7,300	THB	21,943	0.01	THAILAND				
CENTRAL PATTANA	32,573	THB	43,688	0.03	BTS GROUP HOLDINGS 16/02/2021	22,120	THB	398	0.00
CENTRAL RETAIL	42,255	THB	34,671	0.02	MINOR INTERNATIONAL 30/09/2021	6,943	THB	88	0.00
CP ALL	59,914	THB	113,919	0.07	MINOR INTERNATIONAL 31/07/2023	3,005	THB	706	0.00
HOME PRODUCT CENTER	69,300	THB	31,493	0.02				1,192	0.00
INDORAMA VENTURES	20,190	THB	13,444	0.01	TOTAL WARRANTS / EQUITY LINKED SECURITIES			1,192	0.00
INDORAMA VENTURES (TH1027010012)	17,446	THB	11,617	0.01					

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DEPOSITARY RECEIPTS					PREFERRED SHARES				
ARGENTINA					BRAZIL				
TELECOM ARGENTINA	11,495	USD	75,522	0.04	BANCO BRADESCO	143,100	BRL	490,502	0.28
YPF SOCIEDAD ANONIMA	47,841	USD	175,577	0.10	BRASKEM "A"	33,089	BRL	120,229	0.07
			251,099	0.14	CIA ENERGETICA MINAS	35,618	BRL	63,445	0.04
CHINA					CIA PARANAENSE DE				
ALIBABA GROUP HOLDING	478	USD	138,802	0.08	ENERGI "B"	3,900	BRL	42,353	0.02
BAIDU	1,017	USD	129,718	0.07	GERDAU	77,410	BRL	287,861	0.17
IQIYI	2,750	USD	62,191	0.04	ITAU INVESTIMENTOS	70,173	BRL	110,057	0.06
JD COM	2,398	USD	187,619	0.11	ITAU UNIBANCO BANCO				
NETEASE	333	USD	151,552	0.09	MULTIPL0	173,757	BRL	691,766	0.40
NEW ORIENTAL EDUCATION AND TECHNOLOGY	368	USD	54,744	0.03	LOJAS AMERICANAS	5,900	BRL	29,655	0.02
VIPSHOP HOLDINGS	3,789	USD	59,260	0.03	PETROBRAS	701,478	BRL	2,464,186	1.41
			783,886	0.45	TELEF BRASIL	43,781	BRL	338,662	0.19
INDIA					CHILE				
DR REDDYS LABORATORIES	2,055	USD	143,275	0.08	EMBOTELLADORA ANDINA "B"	19,582	CLP	43,247	0.02
TATA MOTORS	27,635	USD	254,242	0.15	SOCIEDAD QUIMICA Y				
			397,517	0.23	MINERA DE CHILE	2,816	CLP	90,433	0.06
NETHERLANDS					COLOMBIA				
X5 RETAIL GROUP	2,324	USD	86,267	0.05	BANCOLOMBIA	21,621	COP	138,891	0.08
X5 RETAIL GROUP (US98387E2054)	8,000	RUB	297,160	0.17				138,891	0.08
			383,427	0.22	TOTAL PREFERRED SHARES				
PERU					TOTAL TRANSFERABLE SECURITIES				
CIA DE MINA BUENAVENTUR	3,982	USD	47,983	0.03	ADMITTED TO AN OFFICIAL STOCK				
			47,983	0.03	EXCHANGE LISTING				
RUSSIAN FEDERATION					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
MAGNIT	23,721	USD	353,917	0.20	MARKET				
MOBILE TELESYSTEMS	43,719	USD	384,727	0.22	SHARES				
NOVATEK	1,972	USD	271,939	0.16	CHINA				
PHOSAGRO OAO	9,844	USD	118,916	0.07	BANK OF JIANGSU	233,029	CNY	208,031	0.12
			1,129,499	0.65	CHINA MERCHANTS SHEKOU				
THAILAND					INDUSTRIAL				
ADVANCED INFORMATION SERVICES	33,217	THB	179,254	0.10		33,088	CNY	73,603	0.04
AIRPORTS OF THAILAND	54,956	THB	97,989	0.06				281,634	0.16
CHAROEN POKPHAND FOODS	193,104	THB	170,632	0.10	CZECH REPUBLIC				
KASIKORNBANK	52,101	THB	126,604	0.07	MONETA MONEY BANK	14,119	CZK	32,516	0.02
KRUNG THAI BANK	480,601	THB	134,227	0.08				32,516	0.02
MINOR INTERNATIONAL	66,104	THB	41,722	0.02	HONG KONG				
PTT E&P	152,671	THB	380,624	0.22	SEMICONDUCTOR MANUFACTURING				
PTT PCL	865,104	THB	873,636	0.50	INTERNATIONAL	26,708	HKD	62,445	0.04
SHIN CORP	39,620	THB	64,080	0.04				62,445	0.04
SIAM CEMENT	21,901	THB	222,552	0.13	PAKISTAN				
SIAM COMMERCIAL BANK	73,952	THB	151,696	0.09	MCB BANK	71,533	PKR	75,016	0.04
THAI OIL	51,181	THB	51,686	0.03				75,016	0.04
TMB BANK	35,621	THB	1,000	0.00	QATAR				
			2,495,702	1.44	OOREDOO QSC	203,095	QAR	373,168	0.21
TOTAL DEPOSITARY RECEIPTS			5,489,113	3.16				373,168	0.21

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale GEM Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
RUSSIAN FEDERATION					BONDS				
CHEREPOVETS MK									
SERVERSTAL	28,350	RUB	362,553	0.21	INDIA				
INTER RAO UES	3,421,731	RUB	246,484	0.14	BRITANNIA INDUSTRIES 8%				
LUKOIL	22,256	RUB	1,290,025	0.74	28/08/2022	62,160	INR	26,287	0.02
MOSCOW EXCHANGE MICEX	32,947	RUB	62,288	0.04				<u>26,287</u>	<u>0.02</u>
NOVOLIPETSK IRON & STEEL	188,152	RUB	416,983	0.24	TOTAL BONDS			<u>26,287</u>	<u>0.02</u>
SURGUTNEFTEGAZ CLS	1,063,567	RUB	476,747	0.27	TOTAL OTHER TRANSFERABLE SECURITIES			<u>26,287</u>	<u>0.02</u>
TATNEFT	51,576	RUB	309,252	0.18	TOTAL INVESTMENTS			<u>168,508,600</u>	<u>96.91</u>
VTB BANK	780,905,499	RUB	347,729	0.20	OTHER NET ASSETS			<u>5,369,768</u>	<u>3.09</u>
			<u>3,512,061</u>	<u>2.02</u>	TOTAL NET ASSETS			<u>173,878,368</u>	<u>100.00</u>
SOUTH KOREA									
CJ HOME SHOPPING	413	KRW	50,252	0.03					
INDUSTRIAL BANK OF KOREA	14,450	KRW	98,969	0.06					
			<u>149,221</u>	<u>0.09</u>					
TAIWAN									
VANGUARD INTERNATIONAL SEMICONDUCTORS	16,637	TWD	55,204	0.03					
			<u>55,204</u>	<u>0.03</u>					
UNITED ARAB EMIRATES									
ABU DHABI COMMERCIAL BANK	70,143	AED	107,893	0.06					
			<u>107,893</u>	<u>0.06</u>					
UNITED STATES									
YUM CHINA HOLDING	2,603	USD	137,412	0.08					
			<u>137,412</u>	<u>0.08</u>					
TOTAL SHARES			<u>4,786,570</u>	<u>2.75</u>					
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			<u>4,786,570</u>	<u>2.75</u>					
COLLECTIVE INVESTMENT SCHEMES									
BRAZIL									
BANCO SANTANDER BRASIL	53,071	BRL	257,707	0.15					
SUL AMERICA	4,075	BRL	28,037	0.02					
			<u>285,744</u>	<u>0.17</u>					
THAILAND									
TRUE CORP PCL	429,082	THB	41,977	0.02					
			<u>41,977</u>	<u>0.02</u>					
TOTAL COLLECTIVE INVESTMENT SCHEMES			<u>327,721</u>	<u>0.19</u>					
OTHER TRANSFERABLE SECURITIES									
SHARES									
TAIWAN									
WINTEK CORP	333,820	TWD	-	0.00					
			<u>-</u>	<u>0.00</u>					
TOTAL SHARES			<u>-</u>	<u>0.00</u>					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					AUSTRIA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ANDRITZ				
SHARES					ERSTE BANK				
AUSTRALIA					OMV				
AGL ENERGY	1,278	AUD	12,476	0.01	VERBUND	490	EUR	26,891	0.03
AMP	15,207	AUD	14,224	0.01	VOESTALPINE	2,943	EUR	77,477	0.07
AMPOL	602	AUD	10,334	0.01				214,173	0.21
ANZ BANKING GROUP	7,231	AUD	89,248	0.09	BELGIUM				
ARISTOCRAT LEISURE	165	AUD	3,544	0.00	AGEAS				
AURIZON HOLDINGS	6,246	AUD	19,026	0.02	GROUPE BRUXELLES LAMBER				
BHP BILLITON	7,565	AUD	193,032	0.20	KBC GROUP				
BLUESCOPE STEEL	2,372	AUD	21,592	0.02	SOLVAY				
BRAMBLES	3,195	AUD	24,022	0.02	TELENET GROUP HOLDING				
CIMIC GROUP	2,313	AUD	30,753	0.03	UCB				
COCA-COLA AMATIL	3,833	AUD	26,099	0.03	UMICORE				
COLES GROUP	4,240	AUD	51,663	0.05					
COMMONWEALTH BANK OF AUSTRALIA	2,547	AUD	116,124	0.11	CANADA				
COMPUTERSHARE	1,945	AUD	17,036	0.02	AGNICO EAGLE MINES				
CROWN	2,445	AUD	15,404	0.02	AIR CANADA				
CSL	203	AUD	41,759	0.04	ALIMENTATION COUCHETARD				
FORTESCUE METALS GROUP	5,361	AUD	62,633	0.06	ALTAGAS INCOME				
GENERAL PROPERTY GROUP	5,326	AUD	14,888	0.01	ATCO				
GOODMAN GROUP	804	AUD	10,338	0.01	B2GOLD				
INSURANCE AUSTRALIA GROUP	5,667	AUD	17,791	0.02	BANK OF MONTREAL				
LEND LEASE GROUP	1,526	AUD	12,064	0.01	BANK OF NOVA SCOTIA				
MACQUARIE GROUP	722	AUD	61,877	0.06	BARRICK GOLD				
MEDIBANK	4,092	AUD	7,362	0.01	BAUSCH HEALTH				
NATIONAL AUSTRALIA BANK	5,523	AUD	70,265	0.07	BCE				
NEWCREST MINING	856	AUD	19,167	0.02	BLACKBERRY				
ORICA	1,400	AUD	15,483	0.02	BROOKFIELD ASSET MANAGEMENT				
ORIGIN ENERGY	3,432	AUD	10,578	0.01	CAE				
QANTAS AIRWAYS	18,387	AUD	53,374	0.05	CAMECO CORP				
QBE INSURANCE GROUP	2,952	AUD	18,217	0.02	CANADIAN IMPERIAL BANK				
RAMSAY HEALTH CARE	1,001	AUD	47,410	0.05	CANADIAN NATIONAL				
RIO TINTO	1,300	AUD	87,885	0.09	RAILWAY				
SANTOS	3,561	AUD	12,455	0.01	CANADIAN NATURAL				
SCENTRE GROUP	14,862	AUD	23,435	0.02	RESOURCES				
SONIC HEALTHCARE	1,194	AUD	28,378	0.03	CANADIAN PACIFIC RAILWAY				
SOUTH32	17,092	AUD	24,991	0.02	CANADIAN TIRE "A"				
SUNCORP GROUP	4,203	AUD	25,456	0.02	CANADIAN UTILITIES "A"				
TABCORP HOLDINGS	1,220	AUD	2,921	0.00	CCL INDUSTRIES "B"				
TELSTRA CORP	61,425	AUD	122,393	0.12	CENOVUS ENERGY				
WESFARMERS	3,224	AUD	102,646	0.10	CGI				
WESTPAC BANKING CORP	7,526	AUD	90,839	0.09	CI FINANCIAL				
WOODSIDE PETROLEUM	1,698	AUD	21,396	0.02	CONSTELLATION SOFTWARE				
WOOLWORTHS	3,845	AUD	100,398	0.10	DOLLARAMA				
			1,750,976	1.72	EMERA				
					EMPIRE A SHARES				
					ENBRIDGE				
					FAIRFAX FINANCIAL HOLDINGS				
					FIRST QUANTUM MINERALS				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
FORTIS	581	CAD	23,814	0.02	DANSKE BANK	3,944	DKK	53,496	0.05
GILDAN ACTIVEWEAR	2,487	CAD	50,047	0.05	DONG ENERGY	275	DKK	37,924	0.04
GREAT WEST LIFECO	3,210	CAD	63,034	0.06	DSV	301	DKK	49,197	0.05
HYDRO ONE	920	CAD	19,540	0.02	GN STORE NORD	181	DKK	13,710	0.01
IA FINANCIAL	262	CAD	9,129	0.01	LUNDBECK	323	DKK	10,660	0.01
IGM FINANCIAL	960	CAD	21,690	0.02	NOVO NORDISK "B"	2,184	DKK	151,162	0.15
IMPERIAL OIL	2,053	CAD	25,029	0.02	NOVOZYMES	269	DKK	16,947	0.02
INTACT FINANCIAL CORP	159	CAD	16,953	0.02	PANDORA	410	DKK	29,563	0.03
KINROSS GOLD	3,547	CAD	31,122	0.03	TRYG A/S	441	DKK	13,922	0.01
LOBLAW	1,682	CAD	87,906	0.09	VESTAS WINDSYSTEMS	355	DKK	57,603	0.06
LUNDIN MINING CORPORATION	2,971	CAD	16,337	0.02	WILLIAM DEMANT HOLDING	470	DKK	14,771	0.01
MAGNA INTERNATIONAL	3,571	CAD	164,388	0.16				691,295	0.68
MANULIFE FINANCIAL CORP	3,583	CAD	50,295	0.05	FINLAND				
METRO, INC.	384	CAD	18,442	0.02	ELISA	215	EUR	12,677	0.01
NATIONAL BANK OF CANADA	759	CAD	37,934	0.04	FORTUM CORP	1,593	EUR	32,401	0.03
NUTRIEN	1,802	CAD	70,299	0.07	KONE "B"	788	EUR	69,304	0.07
ONEX CORP	1,976	CAD	88,212	0.09	NESTE OIL	584	EUR	31,084	0.03
OPEN TEXT CORP	137	CAD	5,819	0.01	NOKIA	35,015	EUR	138,414	0.13
PAN AMERICAN SILVER	138	CAD	4,401	0.00	NORDEA BANK	11,800	SEK	90,352	0.09
POWER CORP OF CANADA	4,896	CAD	96,582	0.09	ORION CORP	161	EUR	7,316	0.01
PROGRESSIVE WASTE CONNECTIONS	249	USD	25,976	0.03	SAMPO "A"	904	EUR	36,011	0.04
QUEBECOR	810	CAD	20,254	0.02	STORA ENSO "R"	3,219	EUR	50,638	0.05
RESTAURANT BRANDS INTERNATIONAL	425	CAD	24,417	0.02	UPM-KYMMENE	1,421	EUR	43,375	0.04
ROGERS COMMUNICATIONS "B"	1,498	CAD	59,516	0.06	WARTSILA CORP	2,997	EUR	23,772	0.02
ROYAL BANK OF CANADA	3,376	CAD	237,728	0.24				535,344	0.52
SAPUTO GROUP	672	CAD	16,964	0.02	FRANCE				
SHAW MUNICICATIONS "B"	1,373	CAD	25,173	0.02	ACCOR	919	EUR	26,123	0.03
SUN LIFE FINANCIAL SERVICES	1,548	CAD	63,797	0.06	ADP PROMESSES	193	EUR	19,305	0.02
SUNCOR ENERGY	5,628	CAD	69,773	0.07	AIR LIQUIDE	747	EUR	119,526	0.12
TC ENERGY CORPORATION	516	CAD	22,344	0.02	ALSTOM	1,835	EUR	92,313	0.09
TECK RESOURCES "B"	4,600	CAD	64,123	0.06	AMUNDI	243	EUR	17,254	0.02
TELUS	3,200	CAD	56,490	0.06	ARKEMA	345	EUR	36,937	0.04
THOMSON REUTERS CORP	1,849	CAD	148,522	0.15	ATOS	1,280	EUR	103,719	0.10
TORONTO-DOMINION BANK	3,653	CAD	170,118	0.18	AXA	9,715	EUR	181,206	0.18
WESTON GEORGE	1,702	CAD	125,317	0.12	BIOMERIEUX	94	EUR	14,638	0.01
WSP GLOBAL	772	CAD	50,334	0.05	BNP PARIBAS	7,636	EUR	281,122	0.28
YAMANA GOLD	3,090	CAD	17,327	0.02	BOLLORE	18,590	EUR	69,802	0.07
			3,497,578	3.43	BOUYGUES	5,176	EUR	181,482	0.18
CHINA					BUREAU VERITAS	2,207	EUR	49,923	0.05
HKT TRUST	16,156	HKD	21,388	0.02	CAP GEMINI	1,379	EUR	178,445	0.17
HONG KONG LAND HOLDINGS	3,600	USD	13,356	0.01	CARREFOUR	10,683	EUR	171,876	0.17
SANDS CHINA	15,600	HKD	60,085	0.06	CASINO GUICHARD				
WH GROUP	89,000	HKD	72,119	0.08	PERRACHON	3,056	EUR	74,790	0.07
WYNN MACAU	9,200	HKD	14,673	0.01	CNP ASSURANCES	1,968	EUR	24,878	0.02
			181,621	0.18	CREDIT AGRICOLE	13,129	EUR	116,145	0.11
DENMARK					DANONE	1,167	EUR	76,033	0.07
A P MOLLER - MAERSK	119	DKK	188,968	0.19	DASSAULT AVIATION	25	EUR	21,298	0.02
CARLSBERG "B"	302	DKK	40,725	0.04	DASSAULT SYSTEMES	144	EUR	27,085	0.03
COLOPLAST "B"	80	DKK	12,647	0.01	EDENRED	169	EUR	7,666	0.01
					ELECTRICITE DE FRANCE	35,725	EUR	376,535	0.38
					ESSILOR INTERNATIONAL	873	EUR	119,213	0.12
					EURAZEO	413	EUR	22,414	0.02
					EUROFINS SCIENTIFIC	47	EUR	37,191	0.04

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
FAURECIA	2,014	EUR	87,880	0.09	COMMERZBANK	12,746	EUR	63,329	0.06
GDF SUEZ	21,962	EUR	295,653	0.29	CONTINENTAL	2,293	EUR	251,357	0.25
GROUPE OTUNNEL	546	EUR	7,472	0.01	COVESTRO	1,641	EUR	81,418	0.08
HERMES INTERNATIONAL	53	EUR	45,917	0.04	DAIMLER	6,678	EUR	366,528	0.36
ILIAD	69	EUR	12,728	0.01	DEUTSCHE ANNINGTON				
INGENICO	80	EUR	12,566	0.01	IMMOBILIEN	551	EUR	37,992	0.04
IPSEN PROMESSES	99	EUR	10,431	0.01	DEUTSCHE BANK	21,114	EUR	180,545	0.18
JC DECAUX	1,244	EUR	21,707	0.02	DEUTSCHE BOERSE	137	EUR	24,194	0.02
KERING	131	EUR	87,915	0.09	DEUTSCHE POST	11,810	EUR	541,080	0.54
KLEPIERRE	699	EUR	9,861	0.01	DEUTSCHE TELEKOM	26,149	EUR	443,089	0.43
LA FRANÇAISE DES JEUX	494	EUR	18,248	0.02	DEUTSCHE WOHNEN	408	EUR	20,492	0.02
LEGRAND PROMESSES	425	EUR	34,009	0.03	E. ON	10,537	EUR	117,088	0.11
L'OREAL	560	EUR	183,609	0.18	EVONIK INDUSTRIES	2,639	EUR	68,701	0.07
LVMH	543	EUR	256,705	0.25	FRAPORT	567	EUR	22,553	0.02
MICHELIN	1,187	EUR	129,450	0.13	FRESENIUS	5,341	EUR	243,949	0.24
NATIXIS BANQUES					FRESENIUS MEDICAL CARE	1,608	EUR	136,142	0.13
POPULAIRES	32,989	EUR	75,009	0.07	FUCHS PETROLUB	248	EUR	12,546	0.01
ORANGE	25,673	EUR	268,782	0.26	GEA GROUP	970	EUR	34,227	0.03
ORPEA	189	EUR	21,480	0.02	HANNOVER				
PERNOD RICARD	298	EUR	47,647	0.05	RUECKVERSICHERUNG	139	EUR	21,679	0.02
PEUGEOT	16,376	EUR	300,436	0.29	HEIDELBERG CEMENT	1,338	EUR	82,279	0.08
PUBLICIS GROUPE	3,148	EUR	102,624	0.10	HOCHTIEF	897	EUR	70,107	0.07
RENAULT	6,571	EUR	172,757	0.17	INFINEON TECHNOLOGIES	1,897	EUR	53,678	0.05
SAFRAN	1,156	EUR	116,282	0.11	KNORR BREMSE	297	EUR	35,106	0.03
SAINT GOBAIN	4,739	EUR	201,059	0.20	LANXESS	572	EUR	33,088	0.03
SANOFI	2,698	EUR	272,214	0.27	LUFTHANSA	14,746	EUR	127,822	0.13
SARTORIUS STEDIM BIOTECH	36	EUR	12,454	0.01	MERCK KGAA	858	EUR	125,314	0.12
SCHNEIDER ELTE	1,988	EUR	250,024	0.24	METRO WHOLESALE AND				
SCOR REGROUPE	636	EUR	17,720	0.02	FOOD SPECIALIST	10,259	EUR	102,257	0.10
SEB	124	EUR	20,241	0.02	MTU AERO ENGINES	78	EUR	13,153	0.01
SOCIETE GENERALE	11,048	EUR	148,262	0.15	MUENCHENER RUECK	250	EUR	64,261	0.06
SODEXO	2,328	EUR	168,164	0.16	PUMA	207	EUR	18,739	0.02
SUEZ ENVIRONNEMENT	7,182	EUR	133,067	0.13	RWE	2,993	EUR	112,522	0.11
THALES	1,372	EUR	104,191	0.10	SAP	1,953	EUR	305,465	0.30
TOTAL	8,210	EUR	285,262	0.28	SIEMENS	4,847	EUR	617,605	0.62
UBI SOFT ENTERTAINMENT	274	EUR	24,741	0.02	SIEMENS ENERGY	2,408	EUR	64,325	0.06
UNIBAIL-RODAMCO-					SIEMENS HEALTHINEERS	2,131	EUR	95,584	0.09
WESTFIELD	102	EUR	3,728	0.00	SYMRISE	140	EUR	19,405	0.02
VALEO	2,020	EUR	62,772	0.06	TELEFONICA DEUTSCHLAND				
VEOLIA ENVIRONNEMENT	6,888	EUR	149,671	0.15	HOLDING	19,449	EUR	49,993	0.05
VINCI	2,710	EUR	229,252	0.22	THYSSENKRUPP	18,654	EUR	94,127	0.09
VIVENDI	2,791	EUR	78,418	0.08	UNIPER	1,152	EUR	37,339	0.04
WENDEL	1,522	EUR	138,498	0.14	UNITED INTERNET	803	EUR	30,744	0.03
WORLDFLINE	78	EUR	6,494	0.01	ZALANDO	161	EUR	14,998	0.01
			7,072,319	6.94				5,909,543	5.79
GERMANY					GREAT BRITAIN				
ADIDAS	267	EUR	87,198	0.09	ADMIRAL GROUP	371	GBP	12,523	0.01
ALLIANZ	780	EUR	150,993	0.15	ANGLO AMERICAN	5,717	GBP	139,363	0.14
BASF	4,712	EUR	289,151	0.28	ANTOFAGASTA	2,921	GBP	38,745	0.04
BAYER	2,557	EUR	160,598	0.16	ASHTREAD GROUP	818	GBP	29,684	0.03
BEIERSDORF	281	EUR	32,016	0.03	ASSOCIATED BRITISH FOODS	2,609	GBP	63,176	0.06
BMW	4,543	EUR	333,705	0.33	ASTRAZENECA	1,507	GBP	165,348	0.16
BRENNTAG	328	EUR	21,062	0.02					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
AVIVA	18,029	GBP	66,987	0.07	RSA INSURANCE GROUP	4,110	GBP	24,102	0.02
BAE SYSTEMS	20,297	GBP	127,474	0.12	SAGE GROUP	1,782	GBP	16,587	0.02
BARCLAYS	135,818	GBP	174,040	0.17	SAINSBURY (J)	30,941	GBP	76,561	0.08
BARRATT DEVELOPMENTS	2,450	GBP	15,111	0.01	SCHRODERS	934	GBP	32,807	0.03
BERKELEY GROUP HOLDINGS	215	GBP	11,774	0.01	SENSATA TECHNOLOGIES				
BHP GROUP	4,712	GBP	101,158	0.10	HOLDING	542	USD	23,523	0.02
BP	101,386	GBP	297,467	0.29	SEVERN TRENT	438	GBP	13,890	0.01
BRITISH AMERICAN TOBACCO	3,666	GBP	132,651	0.13	SMITH & NEPHEW	1,593	GBP	31,314	0.03
BRITISH LAND REIT	4,388	GBP	19,180	0.02	SMITHS GROUP	1,337	GBP	23,862	0.02
BT GROUP	104,602	GBP	134,959	0.13	SPIRAX SARCO ENGINEERING	60	GBP	8,548	0.01
BUNZL	1,159	GBP	37,803	0.04	SSE	2,278	GBP	35,782	0.04
BURBERRY GROUP	1,008	GBP	20,342	0.02	ST JAMES'S PLACE	901	GBP	10,900	0.01
COCA-COLA EUROPEAN					STANDARD CHARTERED	15,804	GBP	73,369	0.07
PARTNERS	956	USD	37,332	0.04	STANDARD LIFE ABERDEEN	13,797	GBP	40,632	0.04
COMPASS GROUP	13,008	GBP	197,429	0.19	TAYLOR WIMPEY	8,364	GBP	11,715	0.01
CRODA INTERNATIONAL	100	GBP	8,098	0.01	TESCO	67,758	GBP	186,933	0.18
DIAGEO	2,416	GBP	83,098	0.08	UNITED UTILITIES GROUP	1,114	GBP	12,483	0.01
DIRECT LINE INSURANCE	4,984	GBP	17,403	0.02	VODAFONE GROUP	159,309	GBP	212,916	0.21
EVRAZ GROUP	13,792	GBP	61,550	0.06	WHITBREAD	653	GBP	17,990	0.02
EXPERIAN GROUP	1,156	GBP	43,809	0.04	WPP	19,443	GBP	153,832	0.15
GLAXOSMITHKLINE	11,253	GBP	212,647	0.21				5,548,104	5.44
HALMA	618	GBP	18,679	0.02	HONG KONG				
HIKMA PHARMACEUTICALS	610	GBP	20,504	0.02	AIA GROUP	5,405	HKD	52,934	0.05
HSBC HOLDINGS	82,999	GBP	325,283	0.32	ASM PACIFIC TECHNOLOGY	1,289	HKD	13,106	0.01
IHS MARKIT	245	USD	19,333	0.02	BANK OF EAST ASIA	3,438	HKD	6,317	0.01
IMPERIAL TOBACCO GROUP	3,686	GBP	65,594	0.06	BOC HONG KONG HOLDINGS	17,000	HKD	44,748	0.04
INFORMA	3,327	GBP	16,237	0.02	BUDWEISER BREWING	5,900	HKD	17,129	0.02
INTERCONTL HOTELS	536	GBP	28,549	0.03	CK ASSET HOLDINGS	4,069	HKD	19,820	0.02
ITV	15,293	GBP	13,424	0.01	CK HUTCHISON HOLDINGS	20,167	HKD	121,263	0.12
JD SPORTS FASHION	1,321	GBP	13,782	0.01	CLP HOLDINGS	4,315	HKD	40,088	0.04
JOHNSON MATTHEY	793	GBP	24,225	0.02	DAIRY FARM INTERNATIONAL	5,288	USD	19,936	0.02
KINGFISHER	18,365	GBP	70,420	0.07	GALAXY ENTERTAINMENT				
LAND SECURITIES	1,518	GBP	10,303	0.01	GROUP	3,362	HKD	22,536	0.02
LEGAL & GENERAL	12,153	GBP	29,765	0.03	HANG LUNG PROPERTIES	7,973	HKD	20,143	0.02
LONDON STOCK EXCHANGE					HANG SENG BANK	2,671	HKD	39,324	0.04
GROUP	114	GBP	13,146	0.01	HENDERSON LAND				
M AND G PRUDENTIAL	26,966	GBP	56,389	0.06	DEVELOPMENT	2,000	HKD	7,368	0.01
MELROSE INDUSTRIES	12,851	GBP	19,318	0.02	HK ELECTRIC INVESTMENTS	14,815	HKD	15,293	0.01
MONDI	4,210	GBP	89,723	0.09	HK EXCHANGES & CLEARING	409	HKD	19,094	0.02
MORRISON SUPERMARKETS	23,059	GBP	51,095	0.05	HONG KONG AND CHINA				
NATIONAL GRID	8,102	GBP	93,682	0.09	GAS COMPANY	13,327	HKD	19,088	0.02
NEXT	547	GBP	42,260	0.04	JARDINE MATHESON	1,900	USD	75,393	0.07
PEARSON	7,590	GBP	54,145	0.05	KERRY PROPERTIES	4,412	HKD	11,261	0.01
PERSIMMON	535	GBP	17,156	0.02	MTR CORP	11,026	HKD	54,419	0.05
PRUDENTIAL	6,636	GBP	95,828	0.09	NEW WORLD DEVELOPMENT	1,731	HKD	8,376	0.01
RECKITT BENCKISER	683	GBP	67,160	0.07	NWS HOLDINGS	20,988	HKD	15,951	0.02
REED ELSEVIER	5,429	GBP	121,597	0.12	PACIFIC CENTURY PREMIUM				
RENTOKIL INITIA	3,911	GBP	27,334	0.03	DEVELOPMENTS	1,460	HKD	382	0.00
RIO TINTO	3,274	GBP	197,600	0.19	PCCW	13,526	HKD	8,063	0.01
ROLLS ROYCE	17,885	GBP	30,590	0.03	POWER ASSETS HOLDINGS	4,520	HKD	23,679	0.02
ROYAL BANK OF SCOTLAND	70,992	GBP	98,249	0.10	SINO LAND	9,616	HKD	11,167	0.01
ROYAL DUTCH SHELL "A"	44,616	GBP	559,837	0.56	SJM HOLDINGS	17,130	HKD	20,180	0.02

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
SUN HUNG KAI PROPERTIES	3,303	HKD	42,108	0.04	PIRELLI AND C	7,602	EUR	32,672	0.03
SWIRE PACIFIC "A"	7,873	HKD	37,790	0.04	POSTE ITALIANE	12,882	EUR	115,531	0.11
SWIRE PROPERTIES	7,029	HKD	18,502	0.02	PRYSMIAN	920	EUR	26,906	0.03
TECHTRONIC INDUSTRIES	1,946	HKD	25,511	0.02	RECORDATI	181	EUR	9,290	0.01
THE LINK REIT	1,000	HKD	8,129	0.01	SNAM	8,022	EUR	41,504	0.04
WHARF HOLDINGS	5,000	HKD	9,948	0.01	TELECOM ITALIA	396,638	EUR	160,326	0.16
WHARF REAL ESTATE INVESTMENT	13,273	HKD	53,948	0.05	TERNA	4,761	EUR	33,543	0.03
			902,994	0.88				1,515,791	1.48
IRELAND					JAPAN				
ACCENTURE CORP	2,155	USD	487,762	0.49	ABC-MART	100	JPY	5,183	0.01
ALLEGION	111	USD	11,230	0.01	ADVANTEST CORP	100	JPY	4,823	0.00
AON PLC IRELAND	562	USD	115,171	0.11	AEON	7,244	JPY	193,988	0.20
CRH	3,067	EUR	111,276	0.11	AIR WATER	1,388	JPY	18,677	0.02
DCC	43	GBP	3,349	0.00	AISIN SEIKI	1,335	JPY	42,379	0.04
JAZZ PHARMACEUTICALS	85	USD	12,082	0.01	AJINOMOTO	1,248	JPY	25,532	0.03
JOHNSON CONTROLS INTERNATIONAL	6,221	USD	257,548	0.25	ALFRESA HOLDINGS	780	JPY	16,985	0.02
KERRY GROUP "A"	175	EUR	22,430	0.02	AMADA	1,014	JPY	9,436	0.01
KINGSPAN GROUP	198	EUR	18,041	0.02	ANA HOLDINGS	1,400	JPY	32,237	0.03
LINDE	570	USD	135,877	0.13	ASAHI GLASS	1,800	JPY	52,364	0.05
MEDTRONIC	1,902	USD	198,036	0.19	ASAHI GROUP HOLDINGS	1,195	JPY	41,400	0.04
PADDY POWER	125	EUR	19,979	0.02	ASAHI KASEI	4,868	JPY	42,194	0.04
PENTAIR	709	USD	32,898	0.03	ASTELLAS PHARMA	4,168	JPY	61,890	0.06
PERRIGO	457	USD	21,013	0.02	BENESSE	271	JPY	6,946	0.01
SEAGATE TECHNOLOGY	1,346	USD	66,762	0.07	BRIDGESTONE	3,210	JPY	100,896	0.10
SMURFIT KAPPA	1,373	EUR	53,904	0.05	BROTHER INDUSTRIES	1,143	JPY	18,045	0.02
STERIS	114	USD	19,972	0.02	CANON	6,949	JPY	115,005	0.11
TRANE TECHNOLOGIES	567	USD	69,996	0.07	CASIO COMPUTER	587	JPY	9,423	0.01
WILLIS TOWERS WATSON	350	USD	72,818	0.07	CENTRAL JAPAN RAILWAY	224	JPY	32,030	0.03
			1,730,144	1.69	CENTURY TOKYO LEASING				
					CORP	223	JPY	12,066	0.01
ISLE OF MAN					CHIBA BANK	1,879	JPY	10,309	0.01
GVC HOLDINGS	395	GBP	5,005	0.00	CHUBU ELECTRIC POWER	5,481	JPY	66,532	0.07
			5,005	0.00	CHUGAI PHARMACEUTICAL	300	JPY	13,404	0.01
					CHUGOKU ELECTRIC POWER	1,100	JPY	13,749	0.01
ISRAEL					COCA-COLA WEST JAPAN	897	JPY	14,951	0.01
BANK HAPOLIM	3,917	ILS	20,958	0.02	CONCORDIA FINANCIAL				
BANK LEUMI LE	3,882	ILS	17,116	0.02	GROUP	4,439	JPY	15,353	0.02
CHECK POINT SOFTWARE					DAI NIPPON PRINTING	1,000	JPY	20,146	0.02
TECH	188	USD	22,880	0.02	DAICEL CORP	1,261	JPY	9,046	0.01
ISRACARD	1	ILS	2	0.00	DAI-ICHI MUTUAL LIFE				
ISRAEL CHEMICALS	7,766	ILS	27,518	0.03	INSURANCE	3,247	JPY	45,445	0.04
ISRAEL DISCOUNT BANK	4,419	ILS	11,938	0.01	DAIICHI SANKYO	1,611	JPY	49,293	0.05
MIZRAHI TEFAHOT BANK	659	ILS	11,703	0.01	DAIKIN INDUSTRIES	369	JPY	67,485	0.07
			112,115	0.11	DAITO TRUST CONSTRUCTION	260	JPY	22,962	0.02
					DAIWA HOUSE INDUSTRY	1,755	JPY	44,860	0.04
ITALY					DAIWA SECURITIES GROUP	10,140	JPY	42,345	0.04
ATLANTIA	3,511	EUR	55,541	0.05	DENSO	2,125	JPY	92,567	0.09
DAVIDE CAMPARI-MILANO	1,257	EUR	13,720	0.01	DENTSU	2,593	JPY	76,048	0.07
ENEL	29,873	EUR	261,082	0.26	DON QUIJOTE	200	JPY	4,643	0.00
ENI	31,389	EUR	247,610	0.24	EAST JAPAN RAILWAY	1,176	JPY	72,212	0.07
FIAT CHRYSLER					EISAI	384	JPY	34,874	0.03
AUTOMOBILES	30,361	EUR	374,755	0.37	ELECTRIC POWER				
FINMECCANICA	9,858	EUR	58,332	0.06	DEVELOPMENT	954	JPY	14,672	0.01
GENERALI	4,672	EUR	66,319	0.06					
MONCLEAR	454	EUR	18,660	0.02					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
FAMILYMART	990	JPY	22,233	0.02	KURARAY	1,068	JPY	10,303	0.01
FANUC CORP	175	JPY	33,365	0.03	KYOCERA	1,138	JPY	64,670	0.06
FAST RETAILING	72	JPY	44,934	0.04	KYOWA HAKKO KOGYO	387	JPY	10,950	0.01
FUJI ELECTRIC	701	JPY	21,987	0.02	KYUSHU ELECTRIC POWER	4,448	JPY	40,337	0.04
FUJI HEAVY INDUSTRIES	1,920	JPY	36,970	0.04	KYUSHU RAILWAY	400	JPY	8,517	0.01
FUJI PHOTO FILM	1,492	JPY	73,306	0.07	LAWSON	219	JPY	10,418	0.01
FUJITSU	1,990	JPY	270,412	0.27	LIXIL GROUP	2,860	JPY	57,184	0.06
FUKUOKA FINANCIAL GROUP	700	JPY	11,701	0.01	MAKITA	400	JPY	19,028	0.02
HAKUHODO DY HOLDINGS	1,285	JPY	16,499	0.02	MARUBENI	15,364	JPY	86,553	0.08
HANKYU	400	JPY	12,812	0.01	MAZDA MOTOR	3,834	JPY	22,198	0.02
HINO MOTORS	1,793	JPY	11,537	0.01	MEBUKI FINANCIAL GROUP	7,760	JPY	17,501	0.02
HITACHI	8,750	JPY	293,768	0.30	MEDIPAL HOLDINGS CORP	918	JPY	18,311	0.02
HITACHI CONSTRUCTION					MEIJI HOLDINGS	332	JPY	25,294	0.02
MACHINERY	899	JPY	32,372	0.03	MINEBEA	1,279	JPY	24,118	0.02
HITACHI METALS	1,683	JPY	25,756	0.03	mitsubishi chemical				
HONDA MOTOR	10,542	JPY	247,092	0.25	HOLDINGS	8,545	JPY	49,045	0.05
HOSHIZAKI ELECTRIC	100	JPY	7,941	0.01	MITSUBISHI CORP	7,037	JPY	167,540	0.16
HOYA	404	JPY	45,404	0.04	MITSUBISHI ELECTRIC	8,845	JPY	119,143	0.12
IDEMITSU KOSAN	1,220	JPY	25,919	0.03	MITSUBISHI ESTATE	1,312	JPY	19,730	0.02
IIDA GROUP HOLDINGS	397	JPY	7,987	0.01	MITSUBISHI GAS CHEMICAL	700	JPY	12,908	0.01
INPEX CORP	8,582	JPY	45,825	0.04	MITSUBISHI HEAVY				
isetan mitsukoshi					INDUSTRIES	2,900	JPY	64,043	0.06
HOLDINGS	2,324	JPY	12,244	0.01	MITSUBISHI MATERIALS	800	JPY	15,692	0.02
ISUZU MOTORS	2,899	JPY	25,202	0.02	MITSUBISHI MOTORS	6,498	JPY	14,224	0.01
ITO EN	100	JPY	7,116	0.01	MITSUBISHI UFJ				
ITOCHU	5,125	JPY	130,395	0.13	FINANCIAL GROUP	43,339	JPY	170,884	0.17
ITOCHU	200	JPY	7,552	0.01	MITSUBISHI UFJ LEASE &				
JAPAN AIRLINES	1,359	JPY	25,318	0.02	FINANCE	1,752	JPY	8,052	0.01
JAPAN EXCHANGE GROUP	400	JPY	11,136	0.01	MITSUI	5,486	JPY	93,729	0.09
JAPAN POST BANK	9,489	JPY	73,822	0.07	MITSUI CHEMICALS	800	JPY	19,225	0.02
JAPAN POST HOLDINGS	46,982	JPY	318,675	0.32	MIZUHO FINANCIAL GROUP	14,441	JPY	179,332	0.18
JAPAN POST INSURANCE	1,100	JPY	17,209	0.02	MS & AD INSURANCE GROUP	1,781	JPY	47,660	0.05
JAPAN TOBACCO	4,709	JPY	85,675	0.08	MURATA MANUFACTURING	1,000	JPY	64,181	0.06
JFE HOLDINGS	6,413	JPY	44,483	0.04	NABTESCO	300	JPY	10,845	0.01
JTEKT	2,101	JPY	16,325	0.02	NAGOYA RAILROAD	300	JPY	8,193	0.01
JX HOLDINGS	17,160	JPY	60,978	0.06	NAMCO BANDAI HOLDINGS	209	JPY	15,228	0.01
KAJIMA	1,400	JPY	16,742	0.02	NEC	2,300	JPY	133,820	0.13
KANSAI ELECTRIC POWER	8,717	JPY	84,254	0.08	NEXON	100	JPY	2,485	0.00
KAO	565	JPY	42,226	0.04	NGK INSULATORS	593	JPY	8,401	0.01
KAWASAKI HEAVY					NGK SPARK PLUG	400	JPY	6,936	0.01
INDUSTRIES	600	JPY	8,056	0.01	NIDEC	750	JPY	69,684	0.07
KDDI	5,888	JPY	148,190	0.15	NIKON	1,677	JPY	11,251	0.01
KEIKYU CORP	500	JPY	7,647	0.01	NINTENDO	38	JPY	21,483	0.02
KEIO	100	JPY	6,159	0.01	NIPPON CREDIT BANK	600	JPY	9,910	0.01
KEYENCE	51	JPY	23,671	0.02	NIPPON EXPRESS	301	JPY	17,513	0.02
KIKKOMAN	374	JPY	20,626	0.02	NIPPON MEAT PACKERS	400	JPY	17,777	0.02
KINTETSU CORP	500	JPY	21,250	0.02	NIPPON PAINT	190	JPY	19,463	0.02
KIRIN HOLDINGS	2,598	JPY	48,585	0.05	NIPPON STEEL AND				
KOITO MANUFACTURING	204	JPY	10,342	0.01	SUMITOMO METAL CORP	10,863	JPY	101,857	0.10
KOMATSU	2,540	JPY	55,599	0.05	NIPPON YUSEN	2,400	JPY	41,323	0.04
KONAMI	234	JPY	10,067	0.01	NISSAN MOTOR	38,680	JPY	136,276	0.13
KOSE	153	JPY	18,630	0.02	NISSHIN SEIFUN	899	JPY	14,201	0.01
KUBOTA	2,663	JPY	47,378	0.05					

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Portfolio of Investments and Other Net Assets

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(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
NISSIN FOOD PRODUCTS	210	JPY	19,701	0.02	SOFTBANK CORP	11,931	JPY	133,126	0.13
NITORI HOLDINGS	81	JPY	16,771	0.02	SOFTBANK CORP				
NITTO DENKO	586	JPY	37,982	0.04	(JP3436100006)	3,400	JPY	208,420	0.21
NKSJ HOLDINGS	1,129	JPY	38,824	0.04	SOHGO SECURITY SERVICES	190	JPY	9,002	0.01
NOMURA HOLDING	19,107	JPY	86,654	0.08	SONY	2,477	JPY	188,527	0.19
NOMURA RESEARCH INSTITUTE	500	JPY	14,664	0.01	STANLEY ELECTRIC	357	JPY	10,200	0.01
NSK	3,114	JPY	23,636	0.02	SUMCO	500	JPY	6,989	0.01
NTT	25,410	JPY	517,688	0.52	SUMITOMO CHEMICAL	16,342	JPY	53,735	0.05
NTT DATA	4,600	JPY	58,497	0.06	SUMITOMO CORP	7,391	JPY	88,142	0.09
NTT DOCOMO	7,857	JPY	289,250	0.29	SUMITOMO DAINIPPON PHARMA	1,692	JPY	22,174	0.02
OBAYASHI CORP	1,618	JPY	14,642	0.01	SUMITOMO ELECTRIC INDUSTRIES	3,769	JPY	42,108	0.04
ODAKYU ELECTRIC RAILWAY	500	JPY	12,527	0.01	SUMITOMO HEAVY INDUSTRIES	500	JPY	11,570	0.01
OJI HOLDINGS CORP	4,659	JPY	21,280	0.02	SUMITOMO METAL MINING	776	JPY	23,862	0.02
OLYMPUS OPTICAL	2,000	JPY	41,353	0.04	SUMITOMO MITSUI FINANCIAL	4,135	JPY	114,317	0.11
OMRON	387	JPY	29,998	0.03	SUMITOMO MITSUI TRUST HOLDINGS	1,624	JPY	42,974	0.04
ONO PHARMACEUTICALS	264	JPY	8,265	0.01	SUMITOMO RUBBER INDUSTRIES	2,528	JPY	23,308	0.02
ORACLE	100	JPY	10,727	0.01	SUNDRUG	100	JPY	3,757	0.00
ORIENTAL LAND	77	JPY	10,755	0.01	SUNTORY BEVERAGE AND FOOD	926	JPY	34,660	0.03
ORIX	3,277	JPY	40,524	0.04	SUZUKEN	401	JPY	15,218	0.01
OSAKA GAS	1,100	JPY	21,368	0.02	SUZUKI MOTOR	1,373	JPY	58,326	0.06
OTSUKA	200	JPY	10,196	0.01	SYSMEX CORP	178	JPY	16,918	0.02
OTSUKA HOLDINGS	1,031	JPY	43,456	0.04	T&D HOLDINGS	1,519	JPY	14,855	0.01
PANASONIC CORP	19,055	JPY	160,486	0.16	TAIHEIYO CEMENT	600	JPY	15,203	0.01
POLA ORBIS HOLDINGS	400	JPY	7,516	0.01	TAISEI CORP	400	JPY	13,456	0.01
RAKUTEN	1,195	JPY	12,819	0.01	TAISHO PHARMACEUTICALS HOLDINGS	139	JPY	9,115	0.01
RECRUIT HOLDINGS	2,700	JPY	106,434	0.10	TAIYO NIPPON SANSO	542	JPY	8,295	0.01
RENASAS ELECTRONICS	2,500	JPY	18,123	0.02	TAKEDA PHARMACEUTICAL	1,666	JPY	59,106	0.06
RESONA	11,294	JPY	38,271	0.04	TDK	578	JPY	62,494	0.06
RICOH	9,426	JPY	63,060	0.06	TEIJIN	900	JPY	13,893	0.01
ROHM	179	JPY	13,739	0.01	TEMP HOLDINGS COMPANY	400	JPY	6,455	0.01
RYOHIN KEIKAKU	300	JPY	4,946	0.00	TERUMO	441	JPY	17,468	0.02
SANTEN PHARMACEUTICAL	500	JPY	10,182	0.01	TOBU RAILWAY	400	JPY	12,300	0.01
SBI HOLDINGS	500	JPY	12,854	0.01	TOHO GAS	200	JPY	9,893	0.01
SECOM	381	JPY	34,681	0.03	TOHOKU ELECTRIC POWER	5,646	JPY	56,497	0.06
SEGA SAMMY HOLDINGS	277	JPY	3,355	0.00	TOKIO MARINE HOLDINGS	1,490	JPY	64,948	0.06
SEIBU HOLDINGS	600	JPY	6,425	0.01	TOKYO ELECTRIC POWER	55,410	JPY	151,743	0.15
SEIKO EPSON	2,652	JPY	30,282	0.03	TOKYO ELECTRON	87	JPY	22,531	0.02
SEKISUI CHEMICAL	1,607	JPY	25,537	0.03	TOKYO GAS	1,400	JPY	31,919	0.03
SEKISUI HOUSE	1,376	JPY	24,220	0.02	TOKYU	1,400	JPY	18,082	0.02
SEVEN AND I HOLDINGS	3,124	JPY	96,210	0.09	TOPPAN PRINTING	1,500	JPY	21,008	0.02
SG HOLDINGS	484	JPY	24,996	0.02	TORAY INDUSTRIES	4,248	JPY	19,294	0.02
SHARP	2,000	JPY	24,600	0.02	TOSHIBA	4,300	JPY	108,834	0.11
SHIMADZU	322	JPY	9,734	0.01	TOSOH	900	JPY	14,541	0.01
SHIMAMURA	118	JPY	11,439	0.01	TOTO	401	JPY	18,334	0.02
SHIMANO	51	JPY	10,013	0.01	TOYODA GOSEI	572	JPY	13,036	0.01
SHIMIZU	1,584	JPY	11,843	0.01	TOYOTA INDUSTRIES CORP	1,118	JPY	70,345	0.07
SHIN-ETSU CHEMICAL	320	JPY	41,497	0.04	TOYOTA MOTOR	7,778	JPY	510,918	0.51
SHINSEI BANK	600	JPY	7,357	0.01					
SHIONOGI	313	JPY	16,696	0.02					
SHISEIDO	483	JPY	27,622	0.03					
SHIZUOKA BANK	2,663	JPY	18,320	0.02					
SHOWA DENKO	528	JPY	9,616	0.01					
SMC	35	JPY	19,389	0.02					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
TOYOTA TSUSHO	1,511	JPY	42,124	0.04	UNILEVER (GB00B10RZP78)	1,724	GBP	106,714	0.10
TREND	105	JPY	6,378	0.01	VOPAK KON	311	EUR	17,615	0.02
TSURUHA HOLDINGS	81	JPY	11,444	0.01	WOLTERS KLUWER CERT	617	EUR	53,049	0.05
UNI CHARM	378	JPY	16,878	0.02				2,164,657	2.12
WELCIA HOLDINGS	200	JPY	8,765	0.01	NEW ZEALAND				
WEST JAPAN RAILWAY	604	JPY	29,711	0.03	MERIDIAN ENERGY	2,637	NZD	8,628	0.01
YAHOO JAPAN	6,059	JPY	40,133	0.04	SPARK NEW ZEALAND	4,908	NZD	15,248	0.01
YAKULT HONSHA	205	JPY	11,364	0.01				23,876	0.02
YAMADA DENKI	6,628	JPY	32,911	0.03	NORWAY				
YAMAHA	262	JPY	12,463	0.01	DNB ASA	2,352	NOK	32,503	0.03
YAMAHA MOTOR	1,789	JPY	25,802	0.03	GJENSIDIGE FORSIKRING	533	NOK	10,789	0.01
YAMATO HOLDINGS	803	JPY	21,009	0.02	MARINE HARVEST	691	NOK	12,248	0.01
YAMAZAKI BAKING	1,391	JPY	24,240	0.02	NORSK HYDRO	11,521	NOK	31,694	0.03
YASKAWA ELECTRIC CORP	293	JPY	11,370	0.01	ORKLA ASA	2,255	NOK	22,746	0.02
YOKOGAWA ELECTRIC	783	JPY	12,354	0.01	SCHIBSTED ASA	330	NOK	13,155	0.01
YOKOHAMA RUBBER	1,241	JPY	17,534	0.02	STATOIL	16,805	NOK	238,517	0.24
			11,440,579	11.22	TELENOR	4,338	NOK	72,535	0.07
JERSEY					YARA INTERNATIONAL	672	NOK	25,820	0.03
AMCOR	6,841	USD	75,867	0.07				460,007	0.45
DELPHI AUTOMOTIVE CORP	1,997	USD	185,281	0.18	PAPUA NEW GUINEA				
FERGUSON NEWCO	699	GBP	70,432	0.07	OIL SEARCH	5,435	AUD	10,284	0.01
			331,580	0.32				10,284	0.01
LIBERIA					PORTUGAL				
ROYAL CARIBBEAN CRUISES	509	USD	34,190	0.03	ENERGIAS DE PORTUGAL	19,095	EUR	94,672	0.09
			34,190	0.03	GALP ENERGIA "B"	3,771	EUR	35,208	0.03
LUXEMBOURG					JERONIMO MARTINS	2,964	EUR	48,122	0.05
ARCELORMITTAL	15,131	EUR	203,410	0.20				178,002	0.17
SES GLOBAL	2,564	EUR	18,263	0.02	SINGAPORE				
TENARIS	4,882	EUR	24,462	0.02	ASCENDAS REAL ESTATE	9,444	SGD	22,415	0.02
			246,135	0.24	CAPITACOMMERCIAL REIT	8,478	SGD	10,185	0.01
NETHERLANDS					CAPITALAND	7,360	SGD	14,611	0.01
AEGON	12,892	EUR	33,985	0.03	CAPITAMALL REIT	8,154	SGD	11,528	0.01
AERCAP HOLDINGS	1,016	USD	26,253	0.03	CITY DEVELOPMENTS	2,742	SGD	15,286	0.01
AHOLD DELHAIZE	8,391	EUR	249,731	0.23	DBS GROUP	4,275	SGD	62,351	0.06
AKZO NOBEL	915	EUR	92,705	0.09	GENTING	62,611	SGD	30,730	0.03
ALTICE	22,326	EUR	107,655	0.11	JARDINE CYCLE & CARRIAGE	3,217	SGD	42,395	0.04
ASML HOLDING	148	EUR	54,973	0.05	JARDINE STRATEGIC	3,100	USD	61,411	0.06
CNH INDUSTRIAL	9,071	EUR	71,269	0.07	KEPPEL CORP	8,435	SGD	27,497	0.03
EADS GROUP	3,332	EUR	246,002	0.24	MAPLETREE LOGISTICS REIT	5,600	SGD	8,369	0.01
FERRARI N.V	106	EUR	19,534	0.02	OVERSEAS CHINESE				
HEINEKEN	1,131	EUR	101,327	0.10	BANKING CORP	7,191	SGD	44,354	0.04
HEINEKEN HOLDING	1,260	EUR	98,921	0.10	SINGAPORE AIRLINES	22,365	SGD	56,850	0.06
ING GROEP	19,247	EUR	138,309	0.14	SINGAPORE EXCHANGE	551	SGD	3,693	0.00
KONINKLIJKE DSM	356	EUR	58,862	0.06	SINGAPORE TECHNOLOGIES				
KONINKLIJKE KPN	30,003	EUR	70,929	0.07	ENGINEERING	16,867	SGD	42,751	0.04
KONINKLIJKE PHILIPS	2,622	EUR	124,433	0.12	SINGAPORE				
NN GROUP	1,355	EUR	51,307	0.05	TELECOMMUNICATIONS	53,940	SGD	83,770	0.08
NXP SEMICONDUCTORS	869	USD	109,720	0.11	UNITED OVERSEAS BANK	3,389	SGD	47,244	0.05
PROSUS	179	EUR	16,557	0.02	UOL GROUP	1,600	SGD	7,794	0.01
RANDSTAD HOLDING	2,004	EUR	105,092	0.10	VENTURE CORP	805	SGD	11,346	0.01
ST MICROELECTRONICS	2,238	EUR	68,864	0.07	WILMAR INTERNATIONAL	36,070	SGD	116,262	0.12
UNILEVER	2,317	EUR	140,851	0.14					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
YANGZIJIANG					BARRY CALLEBAUT	5	CHF	11,146	0.01
SHIPBUILDING HOLDINGS	22,100	SGD	16,027	0.02	CIE FINANCIERE				
			736,869	0.72	RICHEMONT "A"	636	CHF	42,864	0.04
SPAIN					CLARIANT	1,195	CHF	23,666	0.02
ACTIV DE CONSTR Y SERVICE	7,032	EUR	160,510	0.16	COCA-COLA	924	GBP	22,989	0.02
AENA	404	EUR	56,755	0.06	CREDIT SUISSE GROUP	10,426	CHF	105,242	0.10
AMADEUS IT HOLDINGS "A"	900	EUR	50,680	0.05	EMS CHEMIE HOLDING	12	CHF	10,815	0.01
BANCO BILBAO VIZCAYA	51,900	EUR	146,674	0.14	GARMIN	243	USD	23,148	0.02
BANCO SANTANDER	117,498	EUR	223,264	0.22	GEBERIT	21	CHF	12,526	0.01
BANKINTER "R"	5,660	EUR	24,717	0.02	GIVAUDAN "N"	3	CHF	13,016	0.01
CAIXABANK	34,672	EUR	74,669	0.07	HOLCIM "R"	2,582	CHF	118,033	0.12
CORPORACION MAPFRE "R"	29,266	EUR	45,850	0.04	JULIUS BAER GROUP	514	CHF	22,020	0.02
ENAGAS	3,952	EUR	92,177	0.09	KUEHNE & NAGEL				
ENDESA	3,108	EUR	83,644	0.08	INTERNATIONAL	390	CHF	76,536	0.07
FERROVIAL	1,911	EUR	46,925	0.05	LINDT & SPRUENGLI	2	CHF	16,980	0.02
GAMESA	2,045	EUR	55,371	0.05	LOGITECH INTERNATIONAL	133	CHF	10,348	0.01
GAS NATURAL	4,709	EUR	95,117	0.09	LONZA GROUP	34	CHF	21,094	0.02
GRIFOLS "A"	895	EUR	25,976	0.03	NESTLE "R"	3,242	CHF	389,427	0.39
IBERDROLA	11,368	EUR	140,372	0.14	NOVARTIS	3,183	CHF	277,678	0.28
INDUSTRIA DE DISENO					PARGESA "B"	227	CHF	18,877	0.02
TEXTIL	5,036	EUR	140,964	0.14	PARTNERS GROUP	13	CHF	12,039	0.01
RED ELECTRICA					ROCHE HOLDING	930	CHF	320,020	0.32
CORPORACION	1,432	EUR	27,061	0.03	SCHINDLER HOLDING	257	CHF	70,519	0.07
REPSOL	13,316	EUR	90,286	0.09	SGS SURVEILLANCE	18	CHF	48,392	0.05
TELEFONICA	83,346	EUR	289,199	0.28	SIKA	115	CHF	28,426	0.03
			1,870,211	1.83	SONOVA HOLDING	61	CHF	15,603	0.02
SWEDEN					SWISS LIFE RENTENANSTALT	39	CHF	14,904	0.01
ALFA LAVAL	1,197	SEK	26,729	0.03	SWISS REINSURANCE	605	CHF	45,187	0.04
ASSA ABLOY "B"	2,136	SEK	50,381	0.05	SWISSCOM	135	CHF	72,176	0.07
ELECTROLUX "B"	2,066	SEK	48,522	0.05	T E CONNECTIVITY	859	USD	85,471	0.08
ERICSSON "B"	14,521	SEK	159,974	0.17	THE SWATCH GROUP "B"	234	CHF	54,887	0.05
HENNES & MAURITZ "B"	9,034	SEK	157,363	0.15	UBS GROUP	18,293	CHF	205,976	0.21
HEXAGON	405	SEK	30,680	0.03	VIFOR PHARMA	79	CHF	10,757	0.01
INVESTOR	534	SEK	35,095	0.03	ZURICH INSURANCE GROUP	308	CHF	108,416	0.11
LUNDIN PETROLEUM	705	SEK	14,053	0.01				2,678,715	2.62
SANDVIK	3,430	SEK	67,699	0.07	UNITED STATES				
SCA "B"	287	SEK	3,960	0.00	3M CO	1,128	USD	183,356	0.18
SEB	4,899	SEK	43,779	0.04	ABBOTT LABORATORIES	1,802	USD	193,319	0.19
SKANSKA "B"	2,500	SEK	53,422	0.05	ABBVIE	1,920	USD	167,155	0.16
SKF "B"	2,568	SEK	53,756	0.05	ACTIVISION	405	USD	32,886	0.03
SVENSKA HANDELSBANKEN	5,319	SEK	44,810	0.04	ADOBE SYSTEMS	115	USD	56,580	0.06
SWEDISH MATCH	293	SEK	24,121	0.02	ADVANCE AUTO PARTS	396	USD	60,735	0.06
TELIASONERA	17,932	SEK	74,132	0.07	ADVANCED MICRO DEVICES	289	USD	23,632	0.02
VOLVO AB "B"	8,363	SEK	162,589	0.17	AES	2,319	USD	41,672	0.04
			1,051,065	1.03	AFLAC	1,434	USD	52,355	0.05
SWITZERLAND					AGILENT TECHNOLOGIES	266	USD	26,951	0.03
ABB "R"	7,742	CHF	198,531	0.19	AIR PRODUCTS & CHEMICALS	225	USD	66,879	0.07
ACE	472	USD	54,658	0.05	AKAMAI TECHNOLOGIES	88	USD	9,795	0.01
ADECCO "R"	825	CHF	44,027	0.04	ALBEMARLE	151	USD	13,563	0.01
ALCON	720	CHF	41,096	0.04	ALEXION PHARMACEUTICALS	213	USD	24,329	0.02
BALOISE HOLDING	151	CHF	22,352	0.02	ALIGN TECHNOLOGY	54	USD	17,682	0.02
BANQUE CANTONALE					ALLEGHANY	40	USD	20,812	0.02
VAUDOIS	87	CHF	8,873	0.01	ALLSTATE	910	USD	85,385	0.08

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
ALLY FINANCIAL	1,516	USD	38,415	0.04	BLACK KNIGHT	172	USD	15,047	0.01
ALPHABET "A"	257	USD	379,882	0.37	BLACKROCK	222	USD	124,962	0.12
ALTICE USA	2,032	USD	53,604	0.05	BLACKSTONE GROUP	1,351	USD	71,657	0.07
ALTRIA GROUP	2,815	USD	108,941	0.11	BOEING	1,292	USD	217,457	0.21
AMAZON.COM	208	USD	663,775	0.65	BOOKING HOLDINGS	41	USD	70,581	0.07
AMERCO	58	USD	21,051	0.02	BOOZ ALLEN HAMILTON				
AMEREN	270	USD	21,506	0.02	HOLDING	281	USD	23,413	0.02
AMERICAN ELECTRIC POWER	483	USD	39,442	0.04	BORGWARNER	603	USD	23,427	0.02
AMERICAN EXPRESS	1,422	USD	142,570	0.14	BOSTON PROPERTIES	197	USD	16,027	0.02
AMERICAN FINANCIAL GROUP	47	USD	3,142	0.00	BOSTON SCIENTIFIC	966	USD	36,790	0.04
AMERICAN INTERNATIONAL					BRISTOL MYERS SQUIBB	1,377	USD	82,868	0.08
GROUP	4,089	USD	112,856	0.11	BROADCOM CORP	196	USD	72,010	0.07
AMERICAN TOWER	76	USD	18,418	0.02	BROADRIDGE FINANCIAL				
AMERICAN WATER WORKS	90	USD	13,147	0.01	SOLUTIONS	157	USD	20,713	0.02
AMERIPRISE FINANCIAL	316	USD	49,018	0.05	BROWN & BROWN	445	USD	20,105	0.02
AMERISOURCEBERGEN	267	USD	25,648	0.03	BROWN-FORMAN "B"	280	USD	21,101	0.02
AMERITRADE HOLDING	573	USD	22,542	0.02	BUNGE	1,043	USD	47,853	0.05
AMETEK	214	USD	21,612	0.02	BURLINGTON STORES	158	USD	32,869	0.03
AMGEN	847	USD	213,724	0.21	CABOT OIL & GAS	1,041	USD	18,238	0.02
AMPHENOL	802	USD	87,739	0.09	CADENCE DESIGN SYSTEM	194	USD	20,766	0.02
ANALOG DEVICES	295	USD	34,733	0.03	CAMDEN PROPERTY REIT	120	USD	10,770	0.01
ANSYS	31	USD	10,049	0.01	CAMPBELL SOUP	526	USD	25,485	0.02
ANTHEM	415	USD	110,643	0.11	CAPITAL ONE FINANCIAL	1,547	USD	112,127	0.11
AO SMITH	640	USD	34,368	0.03	CARDINAL HEALTH	900	USD	42,129	0.04
APOLLO GLOBAL					CARLYLE GROUP	564	USD	14,004	0.01
MANAGEMENT	328	USD	14,747	0.01	CARMAX	121	USD	11,276	0.01
APPLE	12,130	USD	1,408,959	1.38	CARNIVAL	2,537	USD	39,577	0.04
APPLIED MATERIALS	972	USD	58,082	0.06	CARRIER GLOBAL	7,364	USD	227,548	0.22
ARAMARK HOLDINGS	2,250	USD	60,413	0.06	CATALENT	110	USD	9,450	0.01
ARCHER DANIELS MIDLAND	1,534	USD	71,224	0.07	CATERPILLAR	1,567	USD	235,912	0.23
ARCONIC	3,266	USD	56,175	0.06	CBRE GROUP	1,887	USD	89,821	0.09
ARROW ELECTRONIC	271	USD	21,520	0.02	CDK GLOBAL	337	USD	14,697	0.01
ASSURANT	242	USD	29,560	0.03	CDW	434	USD	51,972	0.05
AT&T	26,493	USD	753,063	0.74	CELANESE "A"	273	USD	29,574	0.03
AUTODESK	78	USD	18,247	0.02	CENTENE	559	USD	32,254	0.03
AUTOLIV	949	USD	70,397	0.07	CENTERPOINT ENERGY	796	USD	15,339	0.02
AUTOMATIC DATA					CENTURYLINK	12,168	USD	124,357	0.12
PROCESSING	728	USD	101,520	0.10	CERNER	662	USD	47,935	0.05
AUTOZONE	72	USD	84,239	0.08	CF INDUSTRIES HOLDINGS	595	USD	18,023	0.02
AVALONBAY COMMUNITIES	95	USD	14,229	0.01	CH ROBINSON WORLDWIDE	235	USD	24,529	0.02
AVANTOR	1,100	USD	24,706	0.02	CHARLES SCHWAB	1,459	USD	53,093	0.05
AVERY DENNISON	309	USD	39,663	0.04	CHARTER COMMUNICATIONS				
AXALTA COATING SYSTEMS	1,265	USD	28,304	0.03	"A"	376	USD	235,688	0.23
BAKER HUGHES	4,283	USD	57,542	0.06	CHEVRON	4,579	USD	331,932	0.33
BALL	390	USD	32,499	0.03	CHICAGO MERCANTILE				
BANK OF AMERICA	25,839	USD	621,427	0.61	EXCHANGE	220	USD	36,865	0.04
BANK OF NEW YORK MELLON	3,489	USD	118,870	0.12	CHIPOTLE MEXIAN GRIL	26	USD	32,971	0.03
BAXTER INTERNATIONAL	699	USD	55,920	0.05	CHURCH & DWIGHT	120	USD	11,152	0.01
BECTON DICKINSON	328	USD	76,099	0.07	CINCINNATI FINANCE	130	USD	10,148	0.01
BERKSHIRE HATHAWAY "B"	2,991	USD	634,629	0.62	CINTAS	115	USD	38,602	0.04
BEST BUY	1,417	USD	156,848	0.15	CISCO SYSTEMS	6,854	USD	270,425	0.26
BIOGEN IDEC	253	USD	71,546	0.07	CITIGROUP	8,870	USD	381,987	0.37
BIO-RAD LABORATORIES	30	USD	15,452	0.02	CITIZENS FINANCIAL GROUP	1,240	USD	31,335	0.03

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
CITRIX SYSTEMS	150	USD	20,625	0.02	EASTMAN CHEMICALS	434	USD	34,125	0.03
CMS ENERGY	223	USD	13,759	0.01	EATON	1,506	USD	155,841	0.15
COCA-COLA	4,688	USD	231,728	0.23	EBAY	1,247	USD	66,241	0.06
COGNIZANT TECHNOLOGY SOLUTIONS	4,533	USD	315,179	0.31	ECOLAB	340	USD	68,272	0.07
COLGATE-PALMOLIVE	1,130	USD	86,524	0.08	EDISON INTERNATIONAL	401	USD	20,555	0.02
COMCAST	9,488	USD	440,906	0.43	EDWARDS LIFESCIENCES	311	USD	24,948	0.02
COMERICA	518	USD	19,907	0.02	ELECTRONIC ARTS	148	USD	19,350	0.02
CONAGRA FOODS	1,239	USD	43,997	0.04	ELI LILLY	600	USD	87,738	0.09
CONCHO RESOURCES	166	USD	7,445	0.01	EMERSON ELECTRIC	2,144	USD	142,662	0.14
CONOCOPHILLIPS	3,606	USD	118,980	0.12	ENERGY	242	USD	23,692	0.02
CONS EDISON	216	USD	16,818	0.02	EOG RESOURCES	938	USD	34,181	0.03
CONSTELLATION BRANDS	103	USD	19,492	0.02	EPAM SYSTEMS	97	USD	31,833	0.03
COOPER COMPANIES	46	USD	15,593	0.02	EQUIFAX	63	USD	9,974	0.01
COPART	148	USD	15,777	0.02	EQUINIX REIT	22	USD	16,826	0.02
CORNING	3,684	USD	120,614	0.12	EQUITABLE HOLDINGS	2,108	USD	38,829	0.04
CORTEVA	1,226	USD	35,554	0.03	EQUITY LIFESTYLE				
COSTCO WHOLESALE	666	USD	235,125	0.23	PROPERTIES REIT	126	USD	7,758	0.01
CROWN CASTLE REIT	155	USD	25,722	0.03	EQUITY RESIDENTIAL	633	USD	32,441	0.03
CROWN HOLDING	435	USD	33,438	0.03	ERIE INDEMNITY "A"	45	USD	9,417	0.01
CSX	1,212	USD	95,748	0.09	ESSEX PROPERTY REIT	52	USD	10,496	0.01
CUMMINS	544	USD	117,401	0.12	ESTEE LAUDER "A"	371	USD	80,258	0.08
CVS CAREMARK	4,572	USD	267,416	0.26	EVERGY INC	282	USD	14,185	0.01
DANAHER	367	USD	78,197	0.08	EVERSOURCE ENERGY	149	USD	12,503	0.01
DARDEN RESTAURANTS	674	USD	68,991	0.07	EXELON	1,872	USD	66,933	0.07
DATADOG	335	USD	30,864	0.03	EXPEDIA	720	USD	66,910	0.07
DAVITA HEALTHCARE PARTNERS	980	USD	83,898	0.08	EXPEDITOR INTERNATIONAL	330	USD	30,340	0.03
DEERE	589	USD	132,431	0.13	EXXON MOBIL	9,619	USD	332,817	0.33
DELL TECHNOLOGIES	4,363	USD	297,382	0.29	F5 NETWORKS	102	USD	12,657	0.01
DELTA AIR LINES	6,783	USD	214,478	0.21	FACEBOOK	782	USD	205,408	0.20
DENTSPLY SIRONA	448	USD	19,546	0.02	FACTSET RESEARCH SYSTEMS	85	USD	28,580	0.03
DIGITAL REALTY TRUST REIT	81	USD	11,989	0.01	FASTENAL	458	USD	20,981	0.02
DISCOVER FINANCIAL SERVICES	993	USD	57,316	0.06	FEDEX	2,103	USD	537,589	0.53
DISCOVERY COMMUNICATIONS "A"	2,475	USD	54,289	0.05	FIDELITY NATIONAL INFORMATION	471	USD	69,892	0.07
DISH NETWORK "A"	1,446	USD	42,961	0.04	FIFTH THIRD BANCORP	2,075	USD	44,384	0.04
DOLLAR GENERAL	653	USD	136,810	0.13	FIRST REPUBLIC BANK	96	USD	10,435	0.01
DOLLAR TREE STORES	1,270	USD	115,329	0.11	FIRSTENERGY	428	USD	12,247	0.01
DOMINION RESOURCES	557	USD	43,674	0.04	FISERV	747	USD	77,651	0.08
DOMINO'S PIZZA	39	USD	16,604	0.02	FLEETCOR TECHNOLOGIES	58	USD	14,040	0.01
DOVER	369	USD	40,638	0.04	FMC	80	USD	8,558	0.01
DOW	1,187	USD	56,964	0.06	FNFV GROUP	1,555	USD	48,563	0.05
DR HORTON	381	USD	28,758	0.03	FORD MOTOR	41,783	USD	280,573	0.27
DTE ENERGY	54	USD	6,245	0.01	FORTINET	25	USD	2,924	0.00
DUKE ENERGY	709	USD	61,924	0.06	FORTIVE CORP	499	USD	38,448	0.04
DUKE REALTY	359	USD	13,423	0.01	FORTUNE BRANDS HOME & SECURITY	479	USD	41,529	0.04
DUPONT DE NEMOURS	3,475	USD	195,087	0.19	FOX CORPORATIONS	501	USD	14,018	0.01
DYNATRACE	292	USD	12,042	0.01	FRANK RESOURCES	2,036	USD	41,636	0.04
E TRADE FINANCIAL	369	USD	18,443	0.02	FREEPORT MCMORAN COPPER "B"	6,192	USD	97,276	0.10
EAST WEST BANCORP	62	USD	2,040	0.00	GALLAGHER	379	USD	39,772	0.04
					GARTNER "A"	208	USD	26,310	0.03

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
GENERAL DYNAMICS	851	USD	118,689	0.12	IPG PHOTONICS	54	USD	9,233	0.01
GENERAL ELECTRIC CAPITAL	105,137	USD	659,734	0.65	IQVIA HOLDINGS	477	USD	74,684	0.07
GENERAL MILLS	1,006	USD	61,034	0.06	IRON MOUNTAIN				
GENERAL MOTORS	8,137	USD	240,855	0.24	INCORPORATED REIT	381	USD	10,348	0.01
GENUINE PARTS	442	USD	42,052	0.04	J.B. HUNT TRANSPORT SERVICES	261	USD	33,648	0.03
GILEAD SCIENCES	3,319	USD	207,969	0.20	JACK HENRY & ASSOCIATES	43	USD	7,015	0.01
GLOBAL PAYMENTS	150	USD	26,930	0.03	JACOBS ENGINEERING GROUP	809	USD	76,216	0.07
GLOBE LIFE	124	USD	9,865	0.01	JM SMUCKER	150	USD	17,124	0.02
GOLDMAN SACHS GROUP	1,232	USD	247,817	0.24	JOHNSON & JOHNSON	2,720	USD	400,465	0.39
GRAINGER W W	128	USD	45,495	0.04	JONES LANG LASALLE	430	USD	42,110	0.04
HALFMOON PARENT	499	USD	83,453	0.08	JP MORGAN CHASE	7,375	USD	709,400	0.69
HALLIBURTON	5,476	USD	67,902	0.07	JUNIPER NETWORKS	1,084	USD	23,339	0.02
HARTF FINANCIAL SERVICES GROUP	736	USD	26,989	0.03	KANSAS CITY SOUTHERN INDUSTRIES	157	USD	29,043	0.03
HASBRO	159	USD	13,469	0.01	KELLOGG	821	USD	52,799	0.05
HCA HOLDINGS	2,768	USD	343,869	0.34	KEURIG DR PEPPER	1,247	USD	34,105	0.03
HD SUPPLY HOLDINGS	613	USD	25,556	0.03	KEYCORP	2,601	USD	31,108	0.03
HEALTHPEAK	654	USD	17,965	0.02	KEYSIGHT TECHNOLOGIES	152	USD	15,176	0.01
HERSHEY COMPANY	245	USD	34,944	0.03	KIMBERLY-CLARK	615	USD	90,374	0.09
HESS	706	USD	29,285	0.03	KINDER MORGAN	5,823	USD	73,020	0.07
HEWLETT PACKARD ENTERPRISE	16,807	USD	158,994	0.16	KKR & CO	805	USD	27,917	0.03
HOLLYFRONTIER	478	USD	9,579	0.01	KLA TENCOR	124	USD	24,093	0.02
HOLOGIC	343	USD	22,840	0.02	KNIGHT SWIFT				
HOME DEPOT	1,783	USD	492,740	0.48	TRANSPORTATION HOLDINGS	578	USD	23,750	0.02
HONEYWELL INTERNATIONAL	1,300	USD	217,464	0.21	KRAFT HEINZ	2,907	USD	87,036	0.09
HORMEL FOODS	607	USD	29,628	0.03	KROGER	10,141	USD	342,360	0.34
HOST MARRIOTT	1,057	USD	11,643	0.01	L3 HARRIS TECHNO	401	USD	70,007	0.07
HP	9,276	USD	176,708	0.17	LABORATORY AMER	293	USD	54,627	0.05
HUMANA	225	USD	92,108	0.09	LAM RESEARCH	119	USD	39,622	0.04
HUNTINGTON BANCSHARES	2,290	USD	21,068	0.02	LAS VEGAS SANDS	1,229	USD	57,800	0.06
HUNTINGTON INGALLS INDUSTRIES	276	USD	39,371	0.04	LEAR	1,365	USD	151,201	0.15
IAC INTERACTIVECORP	21	USD	2,533	0.00	LEIDOS HOLDINGS	366	USD	32,933	0.03
IDEX	104	USD	19,072	0.02	LENNAR	382	USD	31,030	0.03
IDEXX LABORATORIES	51	USD	19,917	0.02	LENNOX INTERNATIONAL	87	USD	23,916	0.02
ILLINOIS TOOL WORKS	599	USD	117,674	0.12	LIBERTY BROADBAND "C"	462	USD	66,394	0.07
ILLUMINA	39	USD	11,982	0.01	LIBERTY GLOBAL	6,405	USD	132,455	0.13
INGERSOLL RAND	698	USD	25,323	0.02	LIBERTY MEDIA CORP	626	USD	22,505	0.02
INGREDION	257	USD	19,653	0.02	LINCOLN NATIONAL	487	USD	15,199	0.01
INTEL	6,088	USD	315,845	0.31	LKQ	1,061	USD	29,528	0.03
INTERCONTINENTAL EXCHANGE GROUP	368	USD	36,822	0.04	LOEWS	850	USD	29,580	0.03
INTERNATIONAL FLAVOURS & FRAGRANCES	93	USD	11,518	0.01	LOWES	2,103	USD	348,215	0.34
INTERNATIONAL BUSINESS MACHINES	2,078	USD	254,389	0.25	LULULEMON ATHLETICA	57	USD	18,702	0.02
INTERNATIONAL PAPER	2,685	USD	109,790	0.11	LYONDELL BASELL INDUSTRIES	1,317	USD	94,653	0.09
INTERPUBLIC GROUP	3,769	USD	63,131	0.06	M&T BANK	385	USD	35,312	0.03
INTUIT	122	USD	39,346	0.04	MARATHON PETROLEUM	2,554	USD	76,697	0.08
INTUITIVE SURGICAL	21	USD	14,778	0.01	MARKEL	22	USD	21,243	0.02
INVESCO	2,764	USD	31,952	0.03	MARRIOTT INTERNATIONAL	681	USD	64,777	0.06
INVITATION HOMES REIT	567	USD	15,933	0.02	MARSH & MCLENNAN	972	USD	110,925	0.11
					MARTIN MARIETTA				
					MATERIALS	196	USD	46,137	0.05

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
MARVELL TECH GROUP	322	USD	12,783	0.01	OTIS WORLDWIDE	1,303	USD	82,167	0.08
MASCO	888	USD	49,550	0.05	OWENS CORNING	602	USD	41,388	0.04
MASTERCARD	366	USD	124,484	0.12	PACCAR	730	USD	63,722	0.06
MAXIM INTEGRATED PRODUCT	356	USD	24,393	0.02	PACKAGING CORPORATION				
MCCORMICK	85	USD	16,436	0.02	OF AMERICA	245	USD	26,967	0.03
MCDONALDS	820	USD	181,376	0.18	PALO ALTO NETWORKS	35	USD	8,617	0.01
MCKESSON HBOC	602	USD	88,933	0.09	PARKER-HANNIFIN	364	USD	74,886	0.07
MEDICAL PROPERTIES TRUST	1,415	USD	25,187	0.02	PAYCHEX	380	USD	30,396	0.03
MERCK & CO	3,251	USD	267,817	0.26	PAYPAL HOLDINGS	288	USD	56,586	0.06
METLIFE	2,546	USD	94,329	0.09	PEOPLES UNITED FINANCIAL	545	USD	5,635	0.01
METTLER TOLEDO					PEPSICO	3,017	USD	417,069	0.41
INTERNATIONAL	31	USD	30,271	0.03	PERKINELMER	119	USD	14,913	0.01
MGM RESORTS					PFIZER	10,209	USD	371,659	0.36
INTERNATIONAL	1,513	USD	33,823	0.03	PHILIP MORRIS				
MICROCHIP TECHNOLOGY	112	USD	11,644	0.01	INTERNATIONAL	2,666	USD	199,657	0.20
MICRON TECHNOLOGY	2,087	USD	100,301	0.10	PHILLIPS 66	906	USD	47,438	0.05
MICROSOFT	2,892	USD	604,919	0.59	PINNACLE WEST CAPITAL	239	USD	17,791	0.02
MOHAWK INDUSTRIES	550	USD	54,181	0.05	PINTEREST	1,021	USD	42,372	0.04
MOLINA HEALTHCARE	109	USD	19,250	0.02	PIONEER NATURAL				
MOLSON COORS BREWING "B"	901	USD	30,355	0.03	RESOURCES	154	USD	13,424	0.01
MONDELEZ INTERNATIONAL					PNC FINANCIAL SERVICES	1,054	USD	114,981	0.11
"A"	2,907	USD	165,815	0.16	PPG INDUSTRIES	648	USD	79,652	0.08
MONSTER BEVERAGE	272	USD	21,880	0.02	PPL	895	USD	24,362	0.02
MOODYS	98	USD	28,429	0.03	PRINCIPAL FINANCIAL GROUP	712	USD	28,808	0.03
MORGAN STANLEY	6,405	USD	309,362	0.30	PROCTER AND GAMBLE	2,554	USD	352,656	0.35
MOTOROLA SOLUTIONS	235	USD	37,055	0.04	PROGRESSIVE	751	USD	70,376	0.07
MSCI	56	USD	20,066	0.02	PROLOGIS	220	USD	22,264	0.02
NASDAQ OMX GROUP	163	USD	20,114	0.02	PRUDENTIAL FINANCIAL	739	USD	46,853	0.05
NATIONAL-OILWELL	3,064	USD	28,802	0.03	PTC	150	USD	12,416	0.01
NETAPP	671	USD	29,839	0.03	PUBLIC SERVICE				
NETFLIX	119	USD	59,116	0.06	ENTERPRISE GROUP	561	USD	30,962	0.03
NEWELL RUBBERMAID	3,559	USD	61,891	0.06	PUBLIC STORAGE	117	USD	26,090	0.03
NEWMONT MINING	926	USD	58,005	0.06	PULTE GROUP	488	USD	22,585	0.02
NEWS "A"	3,686	USD	51,530	0.05	QORVO	166	USD	21,695	0.02
NEXTERA ENERGY	189	USD	51,565	0.05	QUALCOMM	2,032	USD	241,544	0.24
NIELSEN HOLDINGS 0.07	3,462	USD	50,234	0.05	QUEST DIAGNOSTICS	414	USD	47,333	0.05
NIKE "B"	1,350	USD	169,034	0.17	RALPH LAUREN	452	USD	30,673	0.03
NISOURCE	621	USD	13,799	0.01	RAYMOND JAMES FINANCIAL	754	USD	55,208	0.05
NORDSON	106	USD	20,632	0.02	REGENERON PHARMS	28	USD	15,642	0.02
NORFOLK SOUTHERN	437	USD	95,161	0.09	REGIONS FINANCIAL	3,519	USD	40,750	0.04
NORTHERN TRUST	478	USD	37,437	0.04	REINSURANCE GROUP OF				
NORTONLIFELOCK	2,413	USD	50,649	0.05	AMERICA	51	USD	4,884	0.00
NRG ENERGY	767	USD	23,501	0.02	RENAISSANCERE HOLDINGS	136	USD	22,883	0.02
NUCOR	1,200	USD	54,708	0.05	REPUBLIC SERVICES	506	USD	47,336	0.05
NVIDIA	79	USD	42,829	0.04	RESMED	64	USD	11,085	0.01
NVR	4	USD	16,338	0.02	ROBERT HALF				
OCCIDENTAL PETROLEUM	3,559	USD	36,337	0.04	INTERNATIONAL	443	USD	23,736	0.02
OGE ENERGY	210	USD	6,311	0.01	ROCKWELL AUTOMATION	187	USD	42,161	0.04
OLD DOMINION FREIGHT LINE	246	USD	45,913	0.04	ROLLINS	369	USD	20,177	0.02
OMNICOM	3,004	USD	149,028	0.15	ROPER INDUSTRIES	55	USD	22,101	0.02
ON SEMICONDUCTOR	1,838	USD	40,418	0.04	ROSS STORES	785	USD	73,335	0.07
ORACLE	6,496	USD	388,786	0.38	RPM INTERNATIONAL	263	USD	21,797	0.02
O'REILLY AUTOMOTIVE	166	USD	75,932	0.07	S&P GLOBAL	180	USD	64,688	0.06

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
SALESFORCE	305	USD	76,631	0.08	UNITEDHEALTH GP	1,275	USD	394,511	0.39
SCHEIN HENRY	455	USD	26,850	0.03	UNIVERSAL HEALTH				
SCHLUMBERGER	8,872	USD	141,420	0.14	SERVICES "B"	727	USD	77,404	0.08
SEALED AIR	939	USD	36,274	0.04	US BANCORP	4,441	USD	159,077	0.16
SEI INVESTMENTS	232	USD	11,953	0.01	VAIL RESORTS	48	USD	10,280	0.01
SEMPRA	159	USD	18,875	0.02	VALERO ENERGY	1,162	USD	51,163	0.05
SHERWIN WILLIAMS	77	USD	53,780	0.05	VARIAN MEDICAL SYSTEMS	115	USD	19,774	0.02
SIMON PROPERTY GROUP	508	USD	33,081	0.03	VENTAS	281	USD	12,091	0.01
SIRIUS XM HOLDINGS	4,589	USD	24,391	0.02	VEREIT REIT	2,865	USD	18,823	0.02
SKYWORKS SOLUTIONS	146	USD	21,336	0.02	VERISIGN	44	USD	9,043	0.01
SLACK TECHNOLOGIES	906	USD	24,254	0.02	VERISK ANALYTICS	97	USD	17,982	0.02
SNAP-ON	156	USD	23,111	0.02	VERIZON COMMUNICATIONS	11,272	USD	668,429	0.65
SOUTHERN COMFORT	1,143	USD	61,825	0.06	VF	1,616	USD	113,524	0.11
SS&C TECHNOLOGIES					VIACOMCBS	3,103	USD	90,577	0.09
HOLDINGS	355	USD	21,588	0.02	VISA "A"	751	USD	151,402	0.15
STANLEY BLACK & DECKER	592	USD	97,491	0.10	VISTRA ENERGY CORP	1,292	USD	24,315	0.02
STARBUCKS	1,983	USD	172,442	0.17	VMWARE	470	USD	68,526	0.07
STATE STREET	1,148	USD	68,088	0.07	VORNADO REALTY TRUST	248	USD	8,504	0.01
STEEL DYNAMICS	794	USD	23,058	0.02	VOYA FINANCIAL	393	USD	18,852	0.02
STRYKER	217	USD	45,271	0.04	VULCAN MATERIALS	384	USD	51,901	0.05
SVB FINANCIAL GROUP	62	USD	14,997	0.01	W.R. BERKLEY	274	USD	16,711	0.02
SW AIRLINES	3,939	USD	151,455	0.15	WABTEC	645	USD	41,022	0.04
SYNCHRONY FINANCIAL	1,696	USD	44,469	0.04	WAL MART STORES	14,824	USD	2,064,834	2.03
SYNOPSIS	128	USD	27,456	0.03	WALGREENS BOOTS				
SYSCO	1,073	USD	67,020	0.07	ALLIANCE	7,178	USD	256,865	0.25
T ROWE PRICE GROUP	389	USD	50,333	0.05	WALT DISNEY	3,652	USD	455,842	0.45
TAKE TWO INTERACTIVE					WASTE MAN	687	USD	78,236	0.08
SOFTWARE	31	USD	5,104	0.00	WATERS	102	USD	20,007	0.02
TARGET	2,599	USD	409,653	0.40	WEC ENERGY GROUP	213	USD	20,695	0.02
TELEDYNE TECHNOLOGIES	34	USD	10,706	0.01	WELLS FARGO	24,700	USD	585,636	0.57
TELEFLEX	46	USD	15,581	0.02	WESTERN DIGITAL	2,238	USD	83,321	0.08
TERADYNE	168	USD	13,413	0.01	WESTERN UNION	901	USD	19,498	0.02
TESLA MOTORS	135	USD	57,902	0.06	WESTROCK	2,266	USD	79,695	0.08
TEXAS INSTRUMENTS	987	USD	141,654	0.14	WEYERHAEUSER	1,647	USD	47,055	0.05
THE CLOROX	94	USD	19,615	0.02	WHIRLPOOL	813	USD	149,982	0.15
THE MOSAIC	2,253	USD	41,365	0.04	WILLIAMS COMPANIES	4,005	USD	81,502	0.08
THERMO FISHER SCIENTIFIC	279	USD	122,528	0.12	WORKDAY "A"	53	USD	11,630	0.01
TIFFANY	120	USD	13,932	0.01	WP CAREY REIT	43	USD	2,818	0.00
TJX	3,770	USD	210,743	0.21	WYNN RESORTS	50	USD	3,667	0.00
T-MOBILE US	2,861	USD	322,578	0.32	XCEL ENERGY	395	USD	27,318	0.03
TRACTOR SUPPLY	226	USD	32,180	0.03	XILINX	190	USD	20,032	0.02
TRANSUNION	150	USD	12,654	0.01	XPO LOGISTICS	781	USD	67,486	0.07
TRAVELERS COMPANIES	621	USD	67,223	0.07	XYLEM INCORPORATED	321	USD	27,243	0.03
TRIMBLE NAVIGATION	309	USD	15,363	0.02	YUM BRANDS	386	USD	35,636	0.03
TRUIST FINANCIAL	3,085	USD	115,502	0.11	ZEBRA TECHNOLOGIES "A"	71	USD	18,164	0.02
TYSON FOODS "A"	2,356	USD	140,606	0.14	ZIMMER HOLDINGS	352	USD	47,812	0.05
UBER TECHNOLOGIES	4,637	USD	167,488	0.16	ZIONS BANCORP	523	USD	15,261	0.01
UGI	486	USD	15,980	0.02	ZOETIS	159	USD	26,168	0.03
ULTA SALON COSMETICS					ZOOM VIDEO				
AND FRAGRANCE	138	USD	31,159	0.03	COMMUNICATIONS	362	USD	169,785	0.17
UNION PACIFIC	975	USD	196,326	0.19				45,316,289	44.40
UNITED PARCEL SERVICES	4,969	USD	835,089	0.82	TOTAL SHARES			96,444,988	94.48
UNITED RENTALS	276	USD	49,316	0.05					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
WARRANTS / EQUITY LINKED SECURITIES					FRANCE				
UNITED STATES					EIFFAGE				
OCCIDENTAL PETROLEUM					SR TELEPERFORMANCE				
03/08/2027									
	429	USD	1,291	0.00		878	EUR	72,977	0.07
			1,291	0.00		201	EUR	62,485	0.06
TOTAL WARRANTS / EQUITY LINKED SECURITIES					135,462 0.13				
DEPOSITARY RECEIPTS					GERMANY				
CHINA					KION GROUP				
MELCO CROWN									
ENTERTAINMENT					GREAT BRITAIN				
	944	USD	15,963	0.02	INTERTEK GROUP				
			15,963	0.02	LLOYDS BANK				
NETHERLANDS									
ABN AMRO GROUP					ITALY				
TEVA PHARMACEUTICAL					INTESA BCI				
INDUSTRIES					MEDIOBANCA				
	3,492	USD	31,742	0.03	UNICREDIT				
			90,538	0.08					
TOTAL DEPOSITARY RECEIPTS					283,907 0.28				
PREFERRED SHARES					NETHERLANDS				
GERMANY					EXOR HOLDING				
HENKEL					QIAGEN				
PORSCHKE									
SARTORIUS					SWEDEN				
VOLKSWAGEN					ATLAS COPCO				
	4,695	EUR	764,177	0.75	BOLIDEN				
			885,302	0.87	EPIROC				
TOTAL PREFERRED SHARES					ESSITY AKTIEBOLAG				
TOTAL TRANSFERABLE SECURITIES					HUSQVARNA AB "B"				
ADMITTED TO AN OFFICIAL STOCK					ICA GRUPPEN				
EXCHANGE LISTING					LUNDBERGS				
			97,438,082	95.45	NIBE INDUSTRIER AB (B)				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					SECURITAS "B"				
SHARES					SWEDBANK "A"				
AUSTRIA					TELE2 AB				
RAIFFEISEN BANK					SWITZERLAND				
INTERNATIONAL					GLENCORE XSTRATA				
	1,426	EUR	22,173	0.02					
			22,173	0.02					
BELGIUM					UNITED STATES				
ANHEUSER BUSCH INBEV					HILTON WORLDWIDE HOLDING				
BELGACOM					LAMB WESTON HOLDINGS				
COLRUYT					MYLAN				
	5,519	EUR	301,782	0.30	SBA COMMUNICATIONS				
	2,030	EUR	37,243	0.04	WELLTOWER				
	522	EUR	33,961	0.03					
			372,986	0.37	TOTAL SHARES				
TOTAL TRANSFERABLE SECURITIES					2,215,751 2.17				
TRADED ON ANOTHER REGULATED MARKET					2,215,751 2.17				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Global Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
AUSTRALIA				
APA GROUP	1,222	AUD	9,048	0.01
			9,048	0.01
FRANCE				
GECINA	120	EUR	15,901	0.02
			15,901	0.02
UNITED STATES				
ANNALY MORTGAGE MANAGEMENT	2,824	USD	20,361	0.02
MIDAMERICA APARTMENT	120	USD	13,981	0.01
UDR	235	USD	7,694	0.01
			42,036	0.04
TOTAL COLLECTIVE INVESTMENT SCHEMES			66,985	0.07
TOTAL INVESTMENTS			99,720,818	97.69
OTHER NET ASSETS			2,356,485	2.31
TOTAL NET ASSETS			102,077,303	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Japan Equity
Statement of investments as at 30 September 2020
(expressed in JPY)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					FAST RETAILING	397	JPY	26,146,420	0.36
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					FUJI ELECTRIC	4,350	JPY	14,398,500	0.20
SHARES					FUJI HEAVY INDUSTRIES	12,168	JPY	24,725,376	0.34
JAPAN					FUJI PHOTO FILM	9,100	JPY	47,183,500	0.64
ABC-MART	700	JPY	3,829,000	0.05	FUJITSU	11,857	JPY	170,029,380	2.31
ADVANTEST CORP	900	JPY	4,581,000	0.06	FUKUOKA FINANCIAL GROUP	3,311	JPY	5,840,604	0.08
AEON	44,438	JPY	125,581,788	1.71	HAKUHODO DY HOLDINGS	7,595	JPY	10,291,225	0.14
AIR WATER	4,466	JPY	6,341,720	0.09	HANKYU	2,633	JPY	8,899,540	0.12
AISIN SEIKI	8,388	JPY	28,099,800	0.38	HINO MOTORS	14,250	JPY	9,675,750	0.13
AJINOMOTO	8,893	JPY	19,199,987	0.26	HITACHI	53,663	JPY	190,128,009	2.59
ALFRESA HOLDINGS	4,332	JPY	9,954,936	0.14	HITACHI CONSTRUCTION				
AMADA	5,977	JPY	5,869,414	0.08	MACHINERY	5,383	JPY	20,455,400	0.28
ANA HOLDINGS	8,157	JPY	19,821,510	0.27	HITACHI METALS	12,485	JPY	20,163,275	0.27
ASAHI GLASS	11,083	JPY	34,024,810	0.46	HONDA MOTOR	62,696	JPY	155,078,556	2.11
ASAHI GROUP HOLDINGS	5,495	JPY	20,089,720	0.27	HOSHIZAKI ELECTRIC	500	JPY	4,190,000	0.06
ASAHI KASEI	29,495	JPY	26,979,077	0.37	HOYA	2,172	JPY	25,759,920	0.35
ASTELLAS PHARMA	25,489	JPY	39,941,263	0.54	IDEMITSU KOSAN	7,816	JPY	17,523,472	0.24
BENESSE	2,257	JPY	6,105,185	0.08	IIDA GROUP HOLDINGS	2,705	JPY	5,742,715	0.08
BRIDGESTONE	17,631	JPY	58,482,027	0.80	INPEX CORP	53,345	JPY	30,059,908	0.41
BROTHER INDUSTRIES	6,603	JPY	11,000,598	0.15	ISETAN MITSUKOSHI				
CANON	42,559	JPY	74,329,294	1.01	HOLDINGS	13,727	JPY	7,632,212	0.10
CASIO COMPUTER	3,372	JPY	5,712,168	0.08	ISUZU MOTORS	16,782	JPY	15,395,807	0.21
CENTRAL JAPAN RAILWAY	1,495	JPY	22,559,550	0.31	ITO EN	1,100	JPY	8,261,000	0.11
CENTURY TOKYO LEASING					ITOCHU	28,635	JPY	76,884,975	1.05
CORP	1,166	JPY	6,657,860	0.09	ITOCHU	1,647	JPY	6,563,295	0.09
CHIBA BANK	13,201	JPY	7,643,379	0.10	JAPAN AIRLINES	7,437	JPY	14,621,142	0.20
CHUBU ELECTRIC POWER	36,003	JPY	46,119,843	0.63	JAPAN EXCHANGE GROUP	2,400	JPY	7,051,200	0.10
CHUGAI PHARMACEUTICAL	2,400	JPY	11,316,000	0.15	JAPAN POST BANK	55,857	JPY	45,858,597	0.62
CHUGOKU ELECTRIC POWER	8,314	JPY	10,966,166	0.15	JAPAN POST HOLDINGS	290,067	JPY	207,629,959	2.83
COCA-COLA WEST JAPAN	5,937	JPY	10,443,183	0.14	JAPAN POST INSURANCE	6,900	JPY	11,391,900	0.16
CONCORDIA FINANCIAL					JAPAN TOBACCO	28,601	JPY	54,913,920	0.75
GROUP	24,142	JPY	8,811,830	0.12	JFE HOLDINGS	42,129	JPY	30,838,428	0.42
DAI NIPPON PRINTING	5,790	JPY	12,309,540	0.17	JTEKT	10,633	JPY	8,719,060	0.12
DAICEL CORP	6,653	JPY	5,036,321	0.07	JX HOLDINGS	106,253	JPY	39,844,875	0.54
DAI-ICHI MUTUAL LIFE					KAJIMA	8,000	JPY	10,096,000	0.14
INSURANCE	19,090	JPY	28,195,930	0.38	KANSAI ELECTRIC POWER	54,187	JPY	55,270,740	0.75
DAIICHI SANKYO	9,699	JPY	31,318,071	0.43	KAO	3,642	JPY	28,724,454	0.39
DAIKIN INDUSTRIES	2,029	JPY	39,159,700	0.53	KAWASAKI HEAVY INDUSTRIES				
DAITO TRUST CONSTRUCTION	1,355	JPY	12,628,600	0.17	INDUSTRIES	5,286	JPY	7,490,262	0.10
DAIWA HOUSE INDUSTRY	10,239	JPY	27,619,703	0.38	KDDI	36,028	JPY	95,690,368	1.30
DAIWA SECURITIES GROUP	47,880	JPY	21,100,716	0.29	KEIKYU CORP	3,386	JPY	5,465,004	0.07
DENSO	12,747	JPY	58,597,959	0.80	KEIO	956	JPY	6,214,000	0.08
DENTSU	16,377	JPY	50,686,815	0.69	KEYENCE	282	JPY	13,812,360	0.19
DON QUIJOTE	2,300	JPY	5,635,000	0.08	KIKKOMAN	1,270	JPY	7,391,400	0.10
EAST JAPAN RAILWAY	7,232	JPY	46,863,360	0.64	KINTETSU CORP	2,806	JPY	12,584,910	0.17
EISAI	2,062	JPY	19,762,208	0.27	KIRIN HOLDINGS	15,940	JPY	31,457,590	0.43
ELECTRIC POWER					KOITO MANUFACTURING	1,346	JPY	7,201,100	0.10
DEVELOPMENT	5,078	JPY	8,241,594	0.11	KOMATSU	15,967	JPY	36,883,770	0.50
FANUC CORP	961	JPY	19,335,320	0.26	KONAMI	2,123	JPY	9,638,420	0.13
					KOSE	428	JPY	5,499,800	0.07
					KUBOTA	17,332	JPY	32,540,830	0.44
					KURARAY	6,139	JPY	6,249,502	0.09
					KYOCERA	6,517	JPY	39,082,449	0.53

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Japan Equity
Statement of investments as at 30 September 2020
(expressed in JPY)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
KYOWA HAKKO KOGYO	2,944	JPY	8,790,784	0.12	NITTO DENKO	3,543	JPY	24,234,120	0.33
KYUSHU ELECTRIC POWER	27,687	JPY	26,496,459	0.36	NKSJ HOLDINGS	6,920	JPY	25,112,680	0.34
KYUSHU RAILWAY	1,904	JPY	4,278,288	0.06	NOMURA HOLDING	118,484	JPY	56,706,442	0.77
LAWSON	1,872	JPY	9,397,440	0.13	NOMURA RESEARCH INSTITUTE	3,800	JPY	11,761,000	0.16
LIXIL GROUP	16,527	JPY	34,871,970	0.47	NSK	18,161	JPY	14,546,961	0.20
MAKITA	2,231	JPY	11,199,620	0.15	NTT	155,600	JPY	334,540,000	4.55
MARUBENI	94,195	JPY	55,998,928	0.76	NTT DATA	28,360	JPY	38,059,120	0.52
MAZDA MOTOR	28,160	JPY	17,205,760	0.23	NTT DOCOMO	48,284	JPY	187,583,340	2.55
MEBUKI FINANCIAL GROUP	23,246	JPY	5,532,548	0.08	OBAYASHI CORP	8,812	JPY	8,415,460	0.11
MEDIPAL HOLDINGS CORP	5,200	JPY	10,946,000	0.15	ODAKYU ELECTRIC RAILWAY	3,644	JPY	9,634,736	0.13
MEIJI HOLDINGS	1,875	JPY	15,075,000	0.21	OJI HOLDINGS CORP	28,752	JPY	13,858,464	0.19
MINEBEA	4,849	JPY	9,649,510	0.13	OLYMPUS OPTICAL	12,758	JPY	27,837,956	0.38
mitsubishi chemical holdings	52,889	JPY	32,034,867	0.44	OMRON	2,470	JPY	20,204,600	0.27
MITSUBISHI CORP	42,384	JPY	106,489,800	1.45	ONO PHARMACEUTICALS	2,169	JPY	7,166,376	0.10
MITSUBISHI ELECTRIC	54,115	JPY	76,924,473	1.05	ORACLE	400	JPY	4,528,000	0.06
MITSUBISHI ESTATE	7,880	JPY	12,505,560	0.17	ORIENTAL LAND	469	JPY	6,913,060	0.09
MITSUBISHI GAS CHEMICAL	4,234	JPY	8,239,364	0.11	ORIX	22,181	JPY	28,946,205	0.39
MITSUBISHI HEAVY INDUSTRIES	18,027	JPY	42,011,924	0.57	OSAKA GAS	7,530	JPY	15,436,500	0.21
MITSUBISHI MATERIALS	5,495	JPY	11,374,650	0.15	OTSUKA	1,300	JPY	6,994,000	0.10
MITSUBISHI MOTORS	33,846	JPY	7,818,426	0.11	OTSUKA HOLDINGS	6,435	JPY	28,622,880	0.39
MITSUBISHI UFJ FINANCIAL GROUP	267,763	JPY	111,416,184	1.52	PANASONIC CORP	117,063	JPY	104,045,594	1.42
MITSUBISHI UFJ LEASE & FINANCE	10,314	JPY	5,002,290	0.07	POLA ORBIS HOLDINGS	2,200	JPY	4,362,600	0.06
MITSUI	33,428	JPY	60,270,684	0.82	RAKUTEN	6,239	JPY	7,062,548	0.10
MITSUI CHEMICALS	4,491	JPY	11,389,176	0.15	RECRUIT HOLDINGS	16,376	JPY	68,124,160	0.93
MIZUHO FINANCIAL GROUP	35,709	JPY	46,796,645	0.64	RENASAS ELECTRONICS	19,954	JPY	15,264,810	0.21
MS & AD INSURANCE GROUP	11,136	JPY	31,448,064	0.43	RESONA	69,742	JPY	24,939,739	0.34
MURATA MANUFACTURING	5,645	JPY	38,233,585	0.52	RICOH	57,993	JPY	40,943,058	0.56
NABTESCO	1,700	JPY	6,485,500	0.09	ROHM	969	JPY	7,848,900	0.11
NAGOYA RAILROAD	2,418	JPY	6,968,676	0.09	RYOHIN KEIKAKU	3,500	JPY	6,090,000	0.08
NAMCO BANDAI HOLDINGS	1,431	JPY	11,002,959	0.15	SANTEN PHARMACEUTICAL	2,800	JPY	6,017,200	0.08
NEC	13,760	JPY	84,486,400	1.15	SBI HOLDINGS	2,702	JPY	7,330,526	0.10
NEXON	2,493	JPY	6,536,646	0.09	SECOM	2,065	JPY	19,836,390	0.27
NGK INSULATORS	3,028	JPY	4,526,860	0.06	SEGA SAMMY HOLDINGS	3,659	JPY	4,676,202	0.06
NGK SPARK PLUG	2,900	JPY	5,307,000	0.07	SEIBU HOLDINGS	3,000	JPY	3,390,000	0.05
NIDEC	4,600	JPY	45,103,000	0.61	SEIKO EPSON	15,316	JPY	18,455,780	0.25
NIKON	9,375	JPY	6,637,500	0.09	SEKISUI CHEMICAL	10,699	JPY	17,942,223	0.24
NINTENDO	209	JPY	12,468,940	0.17	SEKISUI HOUSE	7,987	JPY	14,835,853	0.20
NIPPON CREDIT BANK	3,085	JPY	5,377,155	0.07	SEVEN AND I HOLDINGS	19,232	JPY	62,504,000	0.85
NIPPON EXPRESS	2,013	JPY	12,359,820	0.17	SG HOLDINGS	1,816	JPY	9,897,200	0.13
NIPPON MEAT PACKERS	2,069	JPY	9,703,610	0.13	SHARP	11,866	JPY	15,402,068	0.21
NIPPON PAINT	1,085	JPY	11,728,850	0.16	SHIMADZU	1,944	JPY	6,201,360	0.08
NIPPON STEEL AND SUMITOMO METAL CORP	66,109	JPY	65,414,856	0.89	SHIMAMURA	849	JPY	8,685,270	0.12
NIPPON YUSEN	14,034	JPY	25,499,778	0.35	SHIMANO	274	JPY	5,677,280	0.08
NISSAN MOTOR	237,761	JPY	88,399,540	1.20	SHIMIZU	8,313	JPY	6,558,957	0.09
NISSHIN SEIFUN	2,900	JPY	4,834,300	0.07	SHIN-ETSU CHEMICAL	1,823	JPY	24,947,755	0.34
NISSIN FOOD PRODUCTS	668	JPY	6,613,200	0.09	SHINSEI BANK	3,988	JPY	5,160,472	0.07
NITORI HOLDINGS	446	JPY	9,745,100	0.13	SHIONOGI	1,738	JPY	9,783,202	0.13
					SHISEIDO	2,891	JPY	17,447,185	0.24
					SHIZUOKA BANK	8,394	JPY	6,094,044	0.08
					SHOWA DENKO	2,954	JPY	5,677,588	0.08
					SMC	191	JPY	11,165,860	0.15

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale Japan Equity
Statement of investments as at 30 September 2020
(expressed in JPY)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
SOFTBANK CORP	20,714	JPY	133,998,866	1.82	TOYOTA INDUSTRIES CORP	6,568	JPY	43,611,520	0.59
SOFTBANK CORP (JP3732000009)	73,311	JPY	86,323,703	1.17	TOYOTA MOTOR	47,385	JPY	328,472,820	4.47
SOHGO SECURITY SERVICES	1,272	JPY	6,360,000	0.09	TOYOTA TSUSHO	9,914	JPY	29,166,988	0.40
SONY	15,008	JPY	120,544,256	1.64	TREND	1,081	JPY	6,929,210	0.09
STANLEY ELECTRIC	2,004	JPY	6,042,060	0.08	TSURUHA HOLDINGS	428	JPY	6,381,480	0.09
SUMCO	2,800	JPY	4,130,000	0.06	UNI CHARM	2,794	JPY	13,165,328	0.18
SUMITOMO CHEMICAL	99,822	JPY	34,638,234	0.47	WELCIA HOLDINGS	1,900	JPY	8,787,500	0.12
SUMITOMO CORP	45,279	JPY	56,983,622	0.78	WEST JAPAN RAILWAY	3,453	JPY	17,924,523	0.24
SUMITOMO DAINIPPON PHARMA	5,788	JPY	8,004,804	0.11	YAHOO JAPAN	41,052	JPY	28,695,348	0.39
SUMITOMO ELECTRIC INDUSTRIES	22,300	JPY	26,291,700	0.36	YAKULT HONSHA	1,133	JPY	6,628,050	0.09
SUMITOMO HEAVY INDUSTRIES	2,646	JPY	6,461,532	0.09	YAMADA DENKI	28,683	JPY	15,029,892	0.20
SUMITOMO METAL MINING	2,840	JPY	9,215,800	0.13	YAMAHA	1,443	JPY	7,243,860	0.10
SUMITOMO MITSUI FINANCIAL	24,934	JPY	72,744,945	0.99	YAMAHA MOTOR	10,235	JPY	15,577,670	0.21
SUMITOMO MITSUI TRUST HOLDINGS	7,676	JPY	21,435,230	0.29	YAMATO HOLDINGS	4,093	JPY	11,300,773	0.15
SUMITOMO RUBBER INDUSTRIES	15,520	JPY	15,100,960	0.21	YAMAZAKI BAKING	8,405	JPY	15,456,795	0.21
SUNDRUG	1,600	JPY	6,344,000	0.09	YASKAWA ELECTRIC CORP	1,852	JPY	7,583,940	0.10
SUNTORY BEVERAGE AND FOOD	5,544	JPY	21,898,800	0.30	YOKOGAWA ELECTRIC	4,586	JPY	7,635,690	0.10
SUZUKEN	2,354	JPY	9,427,770	0.13	YOKOHAMA RUBBER	7,456	JPY	11,116,896	0.15
SUZUKI MOTOR	8,352	JPY	37,442,016	0.51					
SYSMEX CORP	929	JPY	9,317,870	0.13	TOTAL SHARES			7,211,675,749	98.14
T&D HOLDINGS	12,074	JPY	12,460,368	0.17	TOTAL TRANSFERABLE SECURITIES				
TAIHEIYO CEMENT	3,845	JPY	10,281,530	0.14	ADMITTED TO AN OFFICIAL STOCK			7,211,675,749	98.14
TAISEI CORP	2,688	JPY	9,542,400	0.13	EXCHANGE LISTING				
TAISHO PHARMACEUTICALS HOLDINGS	803	JPY	5,556,760	0.08	TOTAL INVESTMENTS			7,211,675,749	98.14
TAIYO NIPPON SANSO	4,378	JPY	7,070,470	0.10	OTHER NET ASSETS			136,596,740	1.86
TAKEDA PHARMACEUTICAL	10,173	JPY	38,087,712	0.52	TOTAL NET ASSETS			7,348,272,489	100.00
TDK	3,652	JPY	41,669,320	0.57					
TEIJIN	4,789	JPY	7,801,281	0.11					
TEMP HOLDINGS COMPANY	3,787	JPY	6,449,261	0.09					
TERUMO	3,300	JPY	13,794,000	0.19					
TOBU RAILWAY	2,523	JPY	8,187,135	0.11					
TOHO GAS	1,232	JPY	6,431,040	0.09					
TOHOKU ELECTRIC POWER	35,351	JPY	37,330,656	0.51					
TOKIO MARINE HOLDINGS	8,672	JPY	39,891,200	0.54					
TOKYO ELECTRIC POWER	341,024	JPY	98,555,936	1.34					
TOKYO ELECTRON	592	JPY	16,179,360	0.22					
TOKYO GAS	9,204	JPY	22,144,824	0.30					
TOKYU	9,900	JPY	13,493,700	0.18					
TOPPAN PRINTING	8,493	JPY	12,552,654	0.17					
TORAY INDUSTRIES	26,354	JPY	12,631,472	0.17					
TOSHIBA	25,887	JPY	69,144,177	0.94					
TOSOH	5,659	JPY	9,648,595	0.13					
TOTO	2,055	JPY	9,915,375	0.13					
TOYODA GOSEI	3,007	JPY	7,231,835	0.10					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					LIBERIA				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					ROYAL CARIBBEAN CRUISES				
SHARES					5,973 USD				
CANADA					401,206 0.07				
LIONS GATE ENTERTAINMENT	23,930	USD	227,335	0.04	401,206 0.07				
MASONITE INTERNATIONAL CORP	1,804	USD	178,578	0.03	LUXEMBOURG				
PROGRESSIVE WASTE CONNECTIONS	2,518	USD	262,678	0.05	TRINSEO				
			668,591	0.12	3,249 USD				
					87,106 0.02				
					87,106 0.02				
					NETHERLANDS				
					CORE LABORATORIES				
					3,111 USD				
					ELASTIC				
					1,111 USD				
					NXP SEMICONDUCTORS				
					7,888 USD				
					995,939 0.17				
					1,165,403 0.20				
					SINGAPORE				
					FLEXTRONICS				
					INTERNATIONAL				
					167,565 USD				
					MAXEON SOLAR TECHNOLOGIES				
					1,268 USD				
					23,319 0.00				
					1,884,966 0.33				
					SWITZERLAND				
					ACE				
					4,972 USD				
					GARMIN				
					2,305 USD				
					T E CONNECTIVITY				
					8,702 USD				
					865,849 0.15				
					1,661,181 0.29				
					UNITED STATES				
					3M CO				
					11,281 USD				
					AAR				
					3,549 USD				
					AARONS				
					7,032 USD				
					ABBOTT LABORATORIES				
					18,418 USD				
					ABBVIE				
					19,626 USD				
					1,708,640 0.30				
					ABM INDUSTRIES				
					32,655 USD				
					1,218,032 0.21				
					ACADIA HEALTHCARE				
					6,365 USD				
					187,195 0.03				
					ACI WORLDWIDE				
					2,658 USD				
					69,135 0.01				
					ACTIVISION				
					4,593 USD				
					372,952 0.06				
					ACUITY BRANDS				
					1,648 USD				
					170,205 0.03				
					ACUSHNET HOLDINGS CORP				
					2,262 USD				
					75,913 0.01				
					ADAPTIVE BIOTECHNOLOGIES				
					2,767 USD				
					133,286 0.02				
					ADDUS HOMECARE				
					1,954 USD				
					185,650 0.03				
					ADOBE SYSTEMS				
					1,122 USD				
					552,024 0.10				
					ADT INC				
					50,600 USD				
					420,486 0.07				
					ADTALEM GLOBAL EDUCATION				
					3,136 USD				
					78,839 0.01				
					ADVANCE AUTO PARTS				
					3,905 USD				
					598,910 0.10				
					ADVANCED DISPOSAL SERVICES				
					2,421 USD				
					73,199 0.01				
					ADVANCED DRAINAGE SYSTEMS				
					1,501 USD				
					93,918 0.02				
					ADVANCED MICRO DEVICES				
					2,687 USD				
					219,716 0.04				
					AECOM TECHNOLOGY				
					17,636 USD				
					747,237 0.13				
					AEGION				
					4,042 USD				
					58,366 0.01				
					AES				
					26,179 USD				
					470,437 0.08				
					AFFILIATED MANAGERS				
					2,659 USD				
					184,322 0.03				
					AFLAC				
					13,931 USD				
					508,621 0.09				
					AGCO				
					4,831 USD				
					359,620 0.06				
					AGILENT TECHNOLOGIES				
					2,819 USD				
					285,621 0.05				
					AIR PRODUCTS & CHEMICALS				
					1,933 USD				
					574,565 0.10				
					15,370,980 2.65				
					JERSEY				
					AMCOR				
					59,439 USD				
					659,179 0.11				
					DELPHI AUTOMOTIVE CORP				
					20,418 USD				
					1,894,382 0.33				
					2,553,561 0.44				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
AKAMAI TECHNOLOGIES	1,424	USD	158,505	0.03	APARTMENT INVESTMENT & MANAGEMENT	2,119	USD	71,643	0.01
ALASKA AIR GROUP	8,615	USD	327,456	0.06	APOGEE ENTERPRISES	3,399	USD	73,758	0.01
ALBEMARLE	2,156	USD	193,652	0.03	APOLLO GLOBAL MANAGEMENT	3,177	USD	142,838	0.02
ALEXION PHARMACEUTICALS	1,977	USD	225,813	0.04	APPLE	121,988	USD	14,169,515	2.46
ALIGN TECHNOLOGY	524	USD	171,584	0.03	APPLIED MATERIALS	9,578	USD	572,333	0.10
ALLEGHANY	233	USD	121,232	0.02	APTARGROUP	1,514	USD	171,370	0.03
ALLEGHENY TECHNOLOGIES	10,170	USD	93,869	0.02	ARAMARK HOLDINGS	25,147	USD	675,197	0.12
ALLEGIANT TRAVEL	588	USD	73,394	0.01	ARCBEST	7,139	USD	229,590	0.04
ALLIANCE DATA SYSTEMS	3,687	USD	158,025	0.03	ARCH RESOURCES	2,176	USD	93,981	0.02
ALLISON TRANSMISSION HOLDING	3,924	USD	140,401	0.02	ARCHER DANIELS MIDLAND	15,697	USD	728,812	0.13
ALLSCRIPTS HEALTHCARE SOLUTIONS	12,877	USD	105,205	0.02	ARCONIC	36,583	USD	629,228	0.11
ALLSTATE	9,314	USD	873,933	0.15	ARCONIC ROLLED PRODUCTS	15,666	USD	315,513	0.05
ALLY FINANCIAL	17,616	USD	446,389	0.08	ARCOSA	4,403	USD	198,311	0.03
ALPHABET "A"	2,551	USD	3,770,735	0.66	ARES MANAGEMENT	3,430	USD	138,984	0.02
ALTICE USA	20,009	USD	527,837	0.09	ARMSTRONG WORLD INDUSTRIES	1,429	USD	99,644	0.02
ALTRA HOLDINGS	1,925	USD	73,150	0.01	ARROW ELECTRONIC	2,542	USD	201,860	0.03
ALTRIA GROUP	28,279	USD	1,094,397	0.19	ARTISAN PARTNERS ASSET MANAGEMENT	2,901	USD	114,444	0.02
AMAZON.COM	2,051	USD	6,545,212	1.14	ASBURY AUTOMOTIVE GROUP	980	USD	96,383	0.02
AMC ENTERTAINMENT HOLDINGS	78,464	USD	382,904	0.07	ASHLAND GLOBAL HOLDINGS	2,151	USD	152,850	0.03
AMC NETWORKS	3,820	USD	94,927	0.02	ASSOCIATED BAN-CORP	6,348	USD	80,620	0.01
AMERCO	341	USD	123,763	0.02	ASSURANT	2,276	USD	278,013	0.05
AMEREN	2,505	USD	199,523	0.03	AT&T	262,933	USD	7,473,870	1.30
AMERICAN AIRLINES GROUP	114,135	USD	1,455,792	0.25	ATLAS AIR WORLDWIDE HOLDINGS	2,105	USD	130,131	0.02
AMERICAN AXLE & MANUFACTURING	27,928	USD	164,496	0.03	ATMOS ENERGY	710	USD	67,755	0.01
AMERICAN EAGLE OUTFITTERS	27,601	USD	397,868	0.07	AUTODESK	753	USD	176,157	0.03
AMERICAN ELECTRIC POWER	4,777	USD	390,090	0.07	AUTOLIV	9,908	USD	734,975	0.13
AMERICAN EXPRESS	14,528	USD	1,456,577	0.25	AUTOMATIC DATA PROCESSING	7,338	USD	1,023,284	0.18
AMERICAN FINANCIAL GROUP	1,357	USD	90,729	0.02	AUTONATION	4,527	USD	238,165	0.04
AMERICAN INTERNATIONAL GROUP	43,335	USD	1,196,046	0.21	AUTOZONE	737	USD	862,275	0.15
AMERICAN NATIONAL GROUP	1,020	USD	69,574	0.01	AVALONBAY COMMUNITIES	919	USD	137,648	0.02
AMERICAN TOWER	951	USD	230,465	0.04	AVANOS MEDICAL	3,630	USD	122,476	0.02
AMERICAN WATER WORKS	878	USD	128,258	0.02	AVANTOR	7,050	USD	158,343	0.03
AMERICAN WOODMARK	1,436	USD	114,679	0.02	AVAYA HOLDINGS CORP	10,740	USD	162,657	0.03
AMERICOLD REALTY TRUST REIT	2,226	USD	79,735	0.01	AVERY DENNISON	3,076	USD	394,835	0.07
AMERIPRISE FINANCIAL	3,192	USD	495,143	0.09	AVIENT CORPORATION	3,679	USD	101,209	0.02
AMERISOURCEBERGEN	2,929	USD	281,360	0.05	AVIS BUDGET GROUP	25,374	USD	671,396	0.12
AMERITRADE HOLDING	7,406	USD	291,352	0.05	AVNET	7,122	USD	187,024	0.03
AMETEK	2,659	USD	268,532	0.05	AXALTA COATING SYSTEMS	8,440	USD	188,845	0.03
AMGEN	8,634	USD	2,178,617	0.38	AXIS CAPITAL HOLDINGS	1,677	USD	73,503	0.01
AMKOR TECHNOLOGY	30,466	USD	347,617	0.06	BAKER HUGHES	44,849	USD	602,546	0.10
AMPHENOL	8,205	USD	897,627	0.15	BALL	4,280	USD	356,652	0.06
ANALOG DEVICES	2,969	USD	349,570	0.06	BANCORPSOUTH BANK	2,881	USD	56,237	0.01
ANSYS	316	USD	102,431	0.02	BANK OF AMERICA	256,222	USD	6,162,138	1.07
ANTHEM	4,174	USD	1,112,830	0.19	BANK OF NEW YORK MELLON	32,110	USD	1,093,988	0.19
AO SMITH	4,862	USD	261,089	0.05	BARNES GROUP	2,033	USD	74,489	0.01
APACHE	62,415	USD	610,731	0.11	BARRETT BUSINESS SERVICES	1,968	USD	104,166	0.02
					BAXTER INTERNATIONAL	6,413	USD	513,040	0.09
					BECTON DICKINSON	3,354	USD	778,162	0.13

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
BED BATH & BEYOND	61,329	USD	922,388	0.16	CABOT	2,477	USD	90,633	0.02
BELDEN CDT	3,286	USD	105,185	0.02	CABOT OIL & GAS	5,588	USD	97,902	0.02
BENCHMARK ELECTRONICS	5,799	USD	120,271	0.02	CACI INTERNATIONAL "A"	751	USD	161,029	0.03
BERKSHIRE HATHAWAY "B"	28,998	USD	6,152,796	1.07	CADENCE DESIGN SYSTEM	1,880	USD	201,235	0.03
BERRY PLASTICS GROUP	4,557	USD	221,242	0.04	CAESARS ENTERTAINMENT	1,766	USD	101,174	0.02
BEST BUY	14,504	USD	1,605,448	0.28	CAMDEN PROPERTY REIT	926	USD	83,109	0.01
BEYOND MEAT	1,267	USD	210,867	0.04	CAMPBELL SOUP	6,499	USD	314,877	0.05
BGC PARTNERS	60,212	USD	147,519	0.03	CAPITAL ONE FINANCIAL	15,693	USD	1,137,429	0.20
BIG LOTS	7,568	USD	338,592	0.06	CARDINAL HEALTH	8,864	USD	414,924	0.07
BIOGEN IDEC	2,187	USD	618,462	0.11	CARLISLEPANIES	1,792	USD	220,291	0.04
BIO-RAD LABORATORIES	295	USD	151,943	0.03	CARLYLE GROUP	5,461	USD	135,597	0.02
BJ'S RESTUARANTS	2,749	USD	82,855	0.01	CARMAX	1,174	USD	109,405	0.02
BJS WHOLESALE CLUB HOLDINGS	6,711	USD	273,876	0.05	CARNIVAL	30,811	USD	480,652	0.08
BLACK KNIGHT	1,665	USD	145,654	0.03	CARPENTER TECHNOLOGY	3,428	USD	64,549	0.01
BLACKROCK	2,050	USD	1,153,925	0.20	CARRIER GLOBAL	75,253	USD	2,325,318	0.40
BLACKSTONE GROUP	11,709	USD	621,045	0.11	CARS.COM	8,458	USD	69,948	0.01
BLOOMIN BRANDS	17,695	USD	275,511	0.05	CARTERS	2,155	USD	186,666	0.03
BMC STOCK HOLDINGS	3,017	USD	130,274	0.02	CASEY'S GENERAL STORES	1,555	USD	277,179	0.05
BOEING	13,426	USD	2,259,730	0.39	CATALENT	1,101	USD	94,587	0.02
BOISE CASCADE	13,518	USD	545,857	0.09	CATERPILLAR	15,666	USD	2,358,516	0.41
BOK FINANCIAL	1,958	USD	102,560	0.02	CATO "A"	8,676	USD	69,495	0.01
BOOKING HOLDINGS	421	USD	724,743	0.13	CBIZ	3,097	USD	71,417	0.01
BOOZ ALLEN HAMILTON HOLDING	3,554	USD	296,119	0.05	CBOE HOLDINGS	777	USD	68,570	0.01
BORGWARNER	6,670	USD	259,130	0.04	CBRE GROUP	20,397	USD	970,897	0.17
BOSTON PROPERTIES	884	USD	71,918	0.01	CDK GLOBAL	3,264	USD	142,343	0.02
BOSTON SCIENTIFIC	7,555	USD	287,732	0.05	CDW	2,851	USD	341,407	0.06
BOYD GAMING	3,550	USD	110,938	0.02	CELANESE "A"	2,559	USD	277,216	0.05
BRADY "A"	1,759	USD	70,624	0.01	CENTENE	3,998	USD	230,685	0.04
BRANDYWINE REALTY TRUST	6,172	USD	64,806	0.01	CENTERPOINT ENERGY	8,533	USD	164,431	0.03
BRIGHT HORIZONS FAMILY SOLUTION	2,152	USD	327,879	0.06	CENTURYLINK	124,924	USD	1,276,723	0.22
BRIGHTHOUSE FINANCIAL	3,790	USD	102,178	0.02	CERNER	5,273	USD	381,818	0.07
BRIGHTSPHERE INVESTMENT GROUP	10,007	USD	129,991	0.02	CF INDUSTRIES HOLDINGS	7,637	USD	231,325	0.04
BRINKER INTERNATIONAL	6,720	USD	296,419	0.05	CH ROBINSON WORLDWIDE	3,088	USD	322,325	0.06
BRINK'S	7,981	USD	325,306	0.06	CHAMPIONX CORP	7,867	USD	64,903	0.01
BRISTOL MYERS SQUIBB	14,083	USD	847,515	0.15	CHANGE HEALTHCARE	6,839	USD	99,576	0.02
BRIXMOR PROPERTY GROUP	10,102	USD	120,719	0.02	CHARLES RIVER LABORATORIES	675	USD	152,699	0.03
BROADCOM CORP	1,891	USD	694,753	0.12	CHARLES SCHWAB	15,012	USD	546,287	0.09
BROADRIDGE FINANCIAL SOLUTIONS	1,612	USD	212,671	0.04	CHARTER COMMUNICATIONS "A"	3,831	USD	2,401,386	0.41
BROOKDALE SENIOR LIVING	159,995	USD	414,387	0.07	CHEESECAKE FACTORY	5,186	USD	145,001	0.03
BROWN & BROWN	4,310	USD	194,726	0.03	CHEVRON	45,339	USD	3,286,624	0.57
BROWN-FORMAN "B"	2,712	USD	204,376	0.04	CHICAGO MERCANTILE EXCHANGE	1,959	USD	328,270	0.06
BRUKER BIOSCIENCES	2,148	USD	86,285	0.01	CHILDRENS PLACE RETAIL STORES	3,198	USD	91,271	0.02
BRUNSWICK	3,135	USD	187,065	0.03	CHIPOTLE MEXIAN GRIL	278	USD	352,535	0.06
BUCKLE	4,701	USD	97,781	0.02	CHURCH & DWIGHT	1,916	USD	178,054	0.03
BUILDERS FIRSTSOURCE	5,016	USD	166,030	0.03	CIENA	1,628	USD	65,332	0.01
BUNGE	10,281	USD	471,692	0.08	CIMAREX ENERGY	3,323	USD	82,311	0.01
BURLINGTON STORES	1,736	USD	361,140	0.06	CINCINNATI FINANCE	2,165	USD	169,000	0.03
BWX TECHNOLOGIES	1,483	USD	85,020	0.01	CINEMARK HOLDINGS	6,711	USD	68,251	0.01
					CINTAS	1,215	USD	407,839	0.07

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
CISCO SYSTEMS	67,856	USD	2,677,258	0.46	CRAWFORD AND CO A	15,763	USD	107,188	0.02
CIT GROUP	8,891	USD	156,571	0.03	CREE	1,546	USD	99,856	0.02
CITIGROUP	89,256	USD	3,843,810	0.67	CROCS	2,154	USD	90,317	0.02
CITIZENS FINANCIAL GROUP	14,232	USD	359,643	0.06	CROWN CASTLE REIT	1,499	USD	248,759	0.04
CITRIX SYSTEMS	1,860	USD	255,750	0.04	CROWN HOLDING	4,571	USD	351,373	0.06
CLEAN HARBORS	2,122	USD	120,912	0.02	CSG SYSTEM INTERNATIONAL	1,651	USD	68,285	0.01
CLEAR CHANNEL OUTDOOR HOLDINGS	91,172	USD	91,628	0.02	CSX	12,399	USD	979,521	0.17
CLEARWATER PAPER	2,338	USD	86,272	0.01	CUBIC	1,625	USD	96,655	0.02
CLEARWAY ENERGY	3,711	USD	97,896	0.02	CULLEN-FROST BANKERS	1,043	USD	66,919	0.01
CLEVELAND CLIFFS	20,729	USD	138,262	0.02	CUMMINS	5,430	USD	1,171,848	0.20
CMS ENERGY	2,162	USD	133,395	0.02	CURTISS WRIGHT	1,366	USD	129,756	0.02
CNO FINANCIAL GROUP	4,550	USD	73,437	0.01	CVR ENERGY	4,006	USD	50,275	0.01
COCA-COLA	47,913	USD	2,368,340	0.41	CVS CAREMARK	46,268	USD	2,706,215	0.47
COGNIZANT TECHNOLOGY SOLUTIONS	45,878	USD	3,189,897	0.55	DANA HOLDING	23,993	USD	302,312	0.05
COHERENT	476	USD	53,126	0.01	DANAHER	3,594	USD	765,774	0.13
COLFAX	3,909	USD	124,541	0.02	DARDEN RESTAURANTS	5,774	USD	591,027	0.10
COLGATE-PALMOLIVE	11,565	USD	885,532	0.15	DARLING INTERNATIONAL	6,590	USD	239,876	0.04
COLONY NORTHSTAR	62,094	USD	168,896	0.03	DATADOG	2,678	USD	246,724	0.04
COLUMBIA SPORTSWEAR	1,370	USD	118,300	0.02	DAVE & BUSTERS				
COMCAST	96,012	USD	4,461,678	0.78	ENTERTAINMENT	3,965	USD	62,369	0.01
COMERICA	6,449	USD	247,835	0.04	DAVITA HEALTHCARE				
COMFORT SYSTEMS	2,718	USD	143,103	0.02	PARTNERS	10,023	USD	858,069	0.15
COMMERCE BANCSHARES	1,583	USD	88,331	0.02	DECKERS OUTDOOR	360	USD	79,218	0.01
COMMERCIAL METALS	7,504	USD	153,794	0.03	DEERE	6,005	USD	1,350,164	0.23
COMMSCOPE HOLDING	23,989	USD	218,900	0.04	DELEK US HOLDINGS	3,613	USD	40,863	0.01
COMMUNITY HEALTH SYSTEMS	306,376	USD	1,305,162	0.23	DELL TECHNOLOGIES	43,487	USD	2,964,074	0.51
CONAGRA FOODS	12,199	USD	433,186	0.07	DELTA AIR LINES	71,046	USD	2,246,475	0.39
CONCHO RESOURCES	2,836	USD	127,195	0.02	DELUXE	4,259	USD	111,969	0.02
CONOCOPHILLIPS	36,959	USD	1,219,462	0.21	DENTSPLY SIRONA	5,527	USD	241,143	0.04
CONS EDISON	2,093	USD	162,961	0.03	DESIGNER BRANDS	15,386	USD	85,315	0.01
CONSOL ENERGY	10,374	USD	100,420	0.02	DEVON ENERGY	27,718	USD	268,033	0.05
CONSOLIDATED COMMUNICATIONS	15,519	USD	89,545	0.02	DICK'S SPORTING GOODS	9,282	USD	538,263	0.09
CONSTELLATION BRANDS	996	USD	188,483	0.03	DIEBOLD	37,972	USD	292,384	0.05
CONTINENTAL RESOURCES	14,950	USD	190,164	0.03	DIGITAL REALTY TRUST REIT	787	USD	116,484	0.02
COOPER COMPANIES	560	USD	189,829	0.03	DILLARDS "A"	9,814	USD	345,845	0.06
COOPER TIRE & RUBBER	5,370	USD	172,753	0.03	DIODES	2,107	USD	118,582	0.02
COPART	1,435	USD	152,971	0.03	DISCOVER FINANCIAL SERVICES	11,234	USD	648,426	0.11
CORELOGIC	2,501	USD	168,755	0.03	DISCOVERY				
CORNERSTONE BUILDING BRANDS	17,037	USD	139,533	0.02	COMMUNICATIONS "A"	24,910	USD	546,401	0.09
CORNING	37,006	USD	1,211,576	0.21	DISH NETWORK "A"	11,355	USD	337,357	0.06
CORTEVA	12,888	USD	373,752	0.06	DOLBY LABORATORIES "A"	1,014	USD	67,238	0.01
COSTCO WHOLESALE	6,792	USD	2,397,848	0.41	DOLLAR GENERAL	4,425	USD	927,082	0.16
COTY "A"	40,607	USD	112,278	0.02	DOLLAR TREE STORES	13,045	USD	1,184,616	0.20
COUSINS PROPERTIES	2,260	USD	65,721	0.01	DOMINION RESOURCES	5,492	USD	430,628	0.07
COVETRUS	3,801	USD	93,239	0.02	DOMINO'S PIZZA	383	USD	163,058	0.03
CRACKER BARREL OLD COUNTRY STORE	1,475	USD	171,616	0.03	DOMTAR CORP	8,061	USD	215,954	0.04
CRANE	2,635	USD	134,754	0.02	DONALDSON	3,851	USD	181,690	0.03
					DOVER	3,604	USD	396,909	0.07
					DOW	11,946	USD	573,289	0.10
					DR HORTON	3,757	USD	283,578	0.05
					DTE ENERGY	1,042	USD	120,507	0.02

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
DUKE ENERGY	6,986	USD	610,157	0.11	EXTENDED STAY AMERICA				
DUKE REALTY	3,473	USD	129,855	0.02	UNIT	7,993	USD	98,034	0.02
DUPONT DE NEMOURS	34,748	USD	1,950,753	0.34	EXTERRAN HOLDINGS	9,996	USD	56,677	0.01
DXC TECHNOLOGY	61,610	USD	1,122,534	0.19	EXXON MOBIL	94,704	USD	3,276,758	0.57
DYCOM INDUSTRIES	4,011	USD	218,279	0.04	EZCORP	12,804	USD	66,069	0.01
DYNATRACE	2,952	USD	121,740	0.02	F5 NETWORKS	986	USD	122,353	0.02
E TRADE FINANCIAL	3,572	USD	178,529	0.03	FACEBOOK	7,434	USD	1,952,689	0.34
EAST WEST BANCORP	2,122	USD	69,835	0.01	FACTSET RESEARCH SYSTEMS	573	USD	192,660	0.03
EASTMAN CHEMICALS	5,023	USD	394,958	0.07	FASTENAL	5,832	USD	267,164	0.05
EATON	15,345	USD	1,587,901	0.27	FEDERATED INVESTORS	3,254	USD	69,798	0.01
EATON VANCE	3,008	USD	116,349	0.02	FEDEX	21,206	USD	5,420,889	0.95
EBAY	12,755	USD	677,546	0.12	FIDELITY NATIONAL				
ECHOSTAR "A"	3,282	USD	83,363	0.01	INFORMATION	4,615	USD	684,820	0.12
ECOLAB	3,484	USD	699,587	0.12	FIFTH THIRD BANCORP	25,644	USD	548,525	0.09
EDGEWELL PERSONAL CARE	3,256	USD	90,810	0.02	FIRST AMERICAN FINANCIAL	5,167	USD	263,879	0.05
EDISON INTERNATIONAL	3,724	USD	190,892	0.03	FIRST CITIZENS				
EDWARDS LIFESCIENCES	2,641	USD	211,861	0.04	BANCSHARES "A"	279	USD	90,655	0.02
ELECTRONIC ARTS	1,944	USD	254,159	0.04	FIRST HORIZON NATIONAL	10,938	USD	103,364	0.02
ELEMENT SOLUTION	18,495	USD	194,567	0.03	FIRST REPUBLIC BANK	1,008	USD	109,570	0.02
ELI LILLY	6,179	USD	903,555	0.16	FIRST SOLAR	1,505	USD	101,994	0.02
EMCOR GROUP	5,399	USD	370,317	0.06	FIRSTCASH COM	3,328	USD	188,398	0.03
EMERSON ELECTRIC	21,908	USD	1,457,758	0.25	FIRSTENERGY	4,179	USD	119,582	0.02
ENCOMPASS HEALTH CORP	4,630	USD	298,450	0.05	FISERV	7,640	USD	794,178	0.14
ENDURANCE INTERNATIONAL					FIVE BELOW	944	USD	120,445	0.02
GROUP HOLDINGS	19,419	USD	113,504	0.02	FLEETCOR TECHNOLOGIES	563	USD	136,285	0.02
ENERPAC TOOL GROUP	3,668	USD	66,611	0.01	FLOWER FOODS	7,054	USD	170,213	0.03
ENERSYS	1,199	USD	81,760	0.01	FLOWSERVE	7,631	USD	211,112	0.04
ENPRO INDUSTRIES	1,482	USD	86,415	0.01	FLUOR	34,561	USD	316,233	0.05
ENSIGN GROUP	3,528	USD	201,449	0.03	FMC	748	USD	80,021	0.01
ENTERGIS	1,222	USD	91,442	0.02	FNB	9,259	USD	63,146	0.01
ENTERGY	2,301	USD	225,268	0.04	FNFV GROUP	12,553	USD	392,030	0.07
EOG RESOURCES	9,234	USD	336,487	0.06	FOOT LOCKER	13,163	USD	440,171	0.08
EPAM SYSTEMS	1,016	USD	333,431	0.06	FORD MOTOR	398,823	USD	2,678,096	0.46
EQUIFAX	632	USD	100,058	0.02	FORTINET	658	USD	76,947	0.01
EQUINIX REIT	213	USD	162,907	0.03	FORTIVE CORP	3,816	USD	294,023	0.05
EQUITABLE HOLDINGS	16,121	USD	296,949	0.05	FORTUNE BRANDS HOME & SECURITY	4,817	USD	417,634	0.07
EQUITY COMMONWEALTH	3,217	USD	86,473	0.01	FOX CORPORATIONS	4,593	USD	128,512	0.02
EQUITY LIFESTYLE					FRANK RESOURCES	21,819	USD	446,199	0.08
PROPERTIES REIT	1,269	USD	78,132	0.01	FRANKLIN ELECTRIC	1,445	USD	87,423	0.02
EQUITY RESIDENTIAL	6,655	USD	341,069	0.06	FREEPORT MCMORAN COPPER				
ERIE INDEMNITY "A"	455	USD	95,218	0.02	"B"	64,153	USD	1,007,844	0.17
ESSEX PROPERTY REIT	470	USD	94,865	0.02	FRESH DEL MONTE PRODUCE	13,742	USD	316,341	0.05
ESTEE LAUDER "A"	3,597	USD	778,139	0.13	FTI CONSULTING	757	USD	80,923	0.01
ETHAN ALLEN INTERIORS	5,612	USD	78,287	0.01	FULTON FINANCIAL	5,825	USD	54,609	0.01
EVERCORE PARTNERS "A"	3,056	USD	200,779	0.03	GALLAGHER	3,766	USD	395,204	0.07
EVEREST RE GROUP	340	USD	67,157	0.01	GAMESTOP	38,572	USD	411,988	0.07
EVERGY INC	2,727	USD	137,168	0.02	GAMING AND LEISURE				
EVERSOURCE ENERGY	1,444	USD	121,166	0.02	PROPERTIES	1,851	USD	70,338	0.01
EXELON	19,151	USD	684,744	0.12	GAP	86,982	USD	1,499,570	0.26
EXLSERVICE HOLDINGS	4,072	USD	270,829	0.05	GARRETT MOTION	13,679	USD	43,636	0.01
EXPEDIA	7,054	USD	655,528	0.11	GARTNER "A"	1,399	USD	176,960	0.03
EXPEDITOR INTERNATIONAL	3,618	USD	332,639	0.06					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
GATX	1,451	USD	95,011	0.02	HEICO	667	USD	70,515	0.01
GCI LIBERTY	1,044	USD	85,942	0.01	HEIDRICK & STRUGGLES				
GENERAC HOLDINGS	789	USD	150,123	0.03	INTERNATIONAL	3,168	USD	63,772	0.01
GENERAL DYNAMICS	8,736	USD	1,218,410	0.21	HELMERICH & PAYNE	7,788	USD	114,561	0.02
GENERAL ELECTRIC CAPITAL	1,059,531	USD	6,648,556	1.16	HERBALIFE	2,618	USD	121,083	0.02
GENERAL MILLS	10,506	USD	637,399	0.11	HERC HOLDINGS	3,095	USD	125,394	0.02
GENERAL MOTORS	81,352	USD	2,408,019	0.42	HERMAN MILLER	4,207	USD	130,038	0.02
GENESCO	11,793	USD	264,635	0.05	HERSHEY COMPANY	2,571	USD	366,702	0.06
GENTEX	5,158	USD	133,334	0.02	HESS	7,105	USD	294,715	0.05
GENTHERM	3,410	USD	140,594	0.02	HEWLETT PACKARD				
GENUINE PARTS	4,378	USD	416,523	0.07	ENTERPRISE	168,030	USD	1,589,564	0.27
GENWORTH FINANCIAL "A"	23,532	USD	80,244	0.01	HEXCEL	2,528	USD	86,584	0.01
GEO GROUP	17,585	USD	203,986	0.04	HIBBETT SPORTING GOODS	3,865	USD	155,334	0.03
G-III APPAREL GROUP	6,193	USD	84,720	0.01	HILLENBRAND	3,457	USD	99,804	0.02
GILEAD SCIENCES	22,510	USD	1,410,477	0.24	HILL-ROM HOLDINGS	1,274	USD	106,252	0.02
GLOBAL PAYMENTS	1,598	USD	286,897	0.05	HNI	4,303	USD	137,438	0.02
GLOBE LIFE	1,282	USD	101,996	0.02	HOLLYFRONTIER	5,052	USD	101,242	0.02
GODADDY "A"	844	USD	64,127	0.01	HOLOGIC	4,186	USD	278,746	0.05
GOLDMAN SACHS GROUP	12,473	USD	2,508,944	0.43	HOME DEPOT	17,564	USD	4,853,899	0.85
GOODYEAR TIRE	90,527	USD	708,826	0.12	HONEYWELL INTERNATIONAL	13,289	USD	2,222,984	0.38
GRACO	1,840	USD	114,025	0.02	HORMEL FOODS	7,066	USD	344,891	0.06
GRAFTECH INTERNATIONAL	9,098	USD	64,232	0.01	HOST MARRIOTT	15,561	USD	171,404	0.03
GRAHAM HOLDINGS "B"	302	USD	121,899	0.02	HP	92,493	USD	1,761,992	0.30
GRAINGER W W	1,029	USD	365,737	0.06	HUBBELL	1,789	USD	248,045	0.04
GRAPHIC PACKAGING					HUMANA	2,253	USD	922,311	0.16
HOLDING	16,700	USD	233,967	0.04	HUNTINGTON BANCSHARES	27,841	USD	256,137	0.04
GREENBRIER COMPANIES	6,043	USD	184,191	0.03	HUNTINGTON INGALLS				
GREIF	4,112	USD	150,787	0.03	INDUSTRIES	2,719	USD	387,865	0.07
GRIFFON	4,286	USD	84,949	0.01	HUNTSMAN	12,867	USD	291,952	0.05
GROUP 1 AUTOMOTIVE	1,661	USD	147,580	0.03	HYSTE-YALE MATERIALS				
GROUPON	3,356	USD	71,147	0.01	HANDLING "A"	2,096	USD	79,627	0.01
GUESS	10,257	USD	122,776	0.02	IAA	2,799	USD	146,668	0.03
GULFPORT ENERGY	40,776	USD	21,799	0.00	IAC INTERACTIVECORP	344	USD	41,486	0.01
H B FULLER	1,957	USD	91,490	0.02	ICF INTERNATIONAL	1,072	USD	67,536	0.01
H&R BLOCK	14,250	USD	235,125	0.04	ICU MEDICAL	383	USD	70,212	0.01
HAIN CELESTIAL GROUP	3,093	USD	105,379	0.02	IDEX	1,012	USD	185,581	0.03
HALFMOON PARENT	5,121	USD	856,436	0.15	IDEXX LABORATORIES	505	USD	197,218	0.03
HALLIBURTON	54,803	USD	679,557	0.12	II-VI	3,085	USD	128,243	0.02
HANCOCK HOLDING	3,296	USD	62,987	0.01	ILLINOIS TOOL WORKS	5,469	USD	1,074,385	0.19
HANESBRANDS	57,044	USD	893,309	0.15	ILLUMINA	406	USD	124,735	0.02
HANOVER INSURANCE					INGERSOLL RAND	7,084	USD	257,008	0.04
GROUP	1,011	USD	93,922	0.02	INGLES MARKETS "A"	4,624	USD	175,897	0.03
HARLEY-DAVIDSON	7,205	USD	173,641	0.03	INGREDION	2,393	USD	182,993	0.03
HARSCO	9,074	USD	130,030	0.02	INSPERITY	7,001	USD	463,886	0.08
HARTF FINANCIAL					INSTALLED BUILDING				
SERVICES GROUP	8,564	USD	314,042	0.05	PRODUCTS	903	USD	92,359	0.02
HASBRO	1,541	USD	130,538	0.02	INTEGER HOLDINGS	1,426	USD	84,462	0.01
HAWAIIAN ELECTRIC					INTEL	61,610	USD	3,196,327	0.55
INDUSTRIES	1,787	USD	59,328	0.01	INTERCONTINENTAL				
HAWAIIAN HOLDINGS	7,389	USD	98,791	0.02	EXCHANGE GROUP	3,808	USD	381,028	0.07
HCA HOLDINGS	28,013	USD	3,480,055	0.60	INTERNATION FLAVOURS &				
HD SUPPLY HOLDINGS	5,769	USD	240,510	0.04	FRAGRANCES	974	USD	120,630	0.02
HEALTHPEAK	8,603	USD	236,324	0.04					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INTERNATIONAL BUSINESS MACHINES	20,716	USD	2,536,053	0.44	KNIGHT SWIFT TRANSPORTATION HOLDINGS	6,133	USD	252,005	0.04
INTERNATIONAL PAPER	24,494	USD	1,001,560	0.17	KNOWLES	7,093	USD	108,133	0.02
INTERPUBLIC GROUP	38,555	USD	645,796	0.11	KOHL'S	42,871	USD	803,403	0.14
INTUIT	1,225	USD	395,075	0.07	KORN-FERRY INTERNATIONAL	4,530	USD	133,726	0.02
INTUITIVE SURGICAL	208	USD	146,376	0.03	KRAFT HEINZ	27,992	USD	838,080	0.14
INVESCO	31,789	USD	367,481	0.06	KROGER	102,623	USD	3,464,552	0.60
INVESCO MORTGAGE CAPITAL	474	USD	1,308	0.00	L3 HARRIS TECHNO	3,499	USD	610,855	0.11
INVESTORS BANCORP	10,451	USD	76,710	0.01	LABORATORY AMER	2,889	USD	538,625	0.09
INVITATION HOMES REIT	5,494	USD	154,381	0.03	LAM RESEARCH	1,178	USD	392,227	0.07
IPG PHOTONICS	520	USD	88,915	0.02	LAMAR ADVERTISING "A"	1,159	USD	77,572	0.01
IQVIA HOLDINGS	4,886	USD	765,001	0.13	LAS VEGAS SANDS	12,639	USD	594,412	0.10
IRON MOUNTAIN INCORPORATED REIT	5,935	USD	161,195	0.03	LAUREATE EDUCATION	48,954	USD	654,025	0.11
ITRON	1,278	USD	78,533	0.01	LA-Z-BOY CHAIR	4,043	USD	127,961	0.02
ITT	2,424	USD	145,658	0.03	LCI INDUSTRIES	945	USD	103,978	0.02
J.B. HUNT TRANSPORT SERVICES	2,747	USD	354,143	0.06	LEAR	13,651	USD	1,512,121	0.26
JABIL CIRCUIT	58,914	USD	2,026,347	0.35	LEGGETT & PLATT	7,797	USD	324,745	0.06
JACK HENRY & ASSOCIATES	736	USD	120,064	0.02	LEIDOS HOLDINGS	3,635	USD	327,077	0.06
JACK IN THE BOX	1,029	USD	81,713	0.01	LENNAR	3,668	USD	297,952	0.05
JACOBS ENGINEERING GROUP	7,922	USD	746,332	0.13	LENNOX INTERNATIONAL	838	USD	230,366	0.04
JEFFERIES FINANCIAL GROUP	19,086	USD	345,075	0.06	LHC GROUP	653	USD	138,645	0.02
JELD WEN HOLDING	14,973	USD	342,582	0.06	LIBERTY BROADBAND "C"	3,161	USD	454,267	0.08
JETBLUE AIRWAYS	27,986	USD	330,515	0.06	LIBERTY GLOBAL	65,481	USD	1,354,147	0.23
JM SMUCKER	2,003	USD	228,662	0.04	LIBERTY LATIN AMERICA	21,462	USD	173,950	0.03
JOHN BEAN TECHNOLOGIES	758	USD	70,994	0.01	LIBERTY MEDIA CORP	3,755	USD	134,992	0.02
JOHN WILEY & SONS	2,828	USD	89,846	0.02	LIBERTY TRIPADVISOR HOLDINGS "A"	31,981	USD	57,246	0.01
JOHNSON & JOHNSON	27,528	USD	4,052,947	0.71	LIMITED BRANDS	46,105	USD	1,474,438	0.25
JONES LANG LASALLE	5,188	USD	508,061	0.09	LINCOLN ELECTRIC HOLDINGS	1,351	USD	125,346	0.02
JP MORGAN CHASE	72,996	USD	7,021,484	1.22	LINCOLN NATIONAL	6,212	USD	193,877	0.03
JUNIPER NETWORKS	10,152	USD	218,573	0.04	LITHIA MOTORS	797	USD	177,157	0.03
KAMAN	1,611	USD	64,746	0.01	LITTLEFUSE	423	USD	75,916	0.01
KANSAS CITY SOUTHERN INDUSTRIES	1,068	USD	197,569	0.03	LIVERAMP HOLDINGS	1,846	USD	96,564	0.02
KAR AUCTION SERVICES	6,877	USD	99,373	0.02	LKQ	11,149	USD	310,277	0.05
KBR	9,494	USD	217,413	0.04	LOEWS	8,939	USD	311,077	0.05
KELLOGG	8,449	USD	543,355	0.09	LOUISIANA PACIFIC	4,578	USD	135,280	0.02
KELLY SERVICES "A"	4,728	USD	82,267	0.01	LOWES	21,281	USD	3,523,708	0.61
KEMPER	1,244	USD	82,975	0.01	LPL FINANCIAL HOLDINGS	1,544	USD	119,027	0.02
KENNAMETAL	5,307	USD	157,777	0.03	LULULEMON ATHLETICA	556	USD	182,424	0.03
KEURIG DR PEPPER	12,550	USD	343,243	0.06	LYONDELL BASELL INDUSTRIES	13,290	USD	955,152	0.16
KEYCORP	29,541	USD	353,310	0.06	M&T BANK	4,190	USD	384,307	0.07
KEYSIGHT TECHNOLOGIES	1,352	USD	134,984	0.02	MACERICH	11,141	USD	77,987	0.01
KIMBALL ELECTRONICS	5,130	USD	61,611	0.01	MACQUARIE INFRASTRUCTURE	7,278	USD	72,483	0.01
KIMBERLY-CLARK	6,296	USD	925,197	0.16	MACY'S	141,690	USD	814,718	0.14
KIMCO REALTY	8,937	USD	102,329	0.02	MAGELLAN HEALTH SERVICE	1,336	USD	102,264	0.02
KINDER MORGAN	50,384	USD	631,815	0.11	MANHATTAN ASSOCIATES	828	USD	79,534	0.01
KKR & CO	8,829	USD	306,190	0.05	MANITOWOC	9,533	USD	81,984	0.01
KLA TENCOR	1,175	USD	228,303	0.04	MANPOWER GROUP	4,507	USD	332,301	0.06
					MANTECH INTERNATIONAL "A"	1,220	USD	84,814	0.01
					MARATHON OIL	58,378	USD	243,436	0.04
					MARATHON PETROLEUM	26,305	USD	789,939	0.14

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
MARKEL	214	USD	206,632	0.04	MSCI	541	USD	193,851	0.03
MARRIOTT INTERNATIONAL	7,497	USD	713,115	0.12	MSG NETWORKS "A"	7,453	USD	72,965	0.01
MARRIOTT VACATIONS					MURPHY OIL	11,045	USD	101,393	0.02
WORLDWIDE	1,969	USD	185,086	0.03	MURPHY USA	964	USD	124,549	0.02
MARSH & MCLENNAN	9,988	USD	1,139,831	0.20	MYR GROUP	2,062	USD	78,212	0.01
MARTIN MARIETTA MATERIALS	1,363	USD	320,843	0.06	NASDAQ OMX GROUP	1,513	USD	186,704	0.03
MARVELL TECH GROUP	3,124	USD	124,023	0.02	NATIONAL GENERAL HOLDINGS	3,748	USD	127,151	0.02
MASCO	8,747	USD	488,083	0.08	NATIONAL INSTRUMENTS	3,438	USD	123,287	0.02
MASTEC	5,505	USD	237,321	0.04	NATIONAL VISION HOLDINGS	2,978	USD	115,755	0.02
MASTERCARD	3,626	USD	1,233,275	0.21	NATIONAL-OILWELL	33,774	USD	317,476	0.05
MATTEL	36,471	USD	430,358	0.07	NAVIENT	25,854	USD	222,344	0.04
MATTHEWS INTERNATIONAL	3,538	USD	79,357	0.01	NAVISTAR INTERNATIONAL	5,656	USD	247,365	0.04
MAXAR TECHNOLOGIES	5,537	USD	140,806	0.02	NCR	20,172	USD	447,012	0.08
MAXIM INTEGRATED					NELNET	1,236	USD	75,421	0.01
PRODUCTS	3,273	USD	224,266	0.04	NETAPP	7,357	USD	327,166	0.06
MAXIMUS	3,582	USD	247,588	0.04	NETFLIX	1,219	USD	605,563	0.10
MCCORMICK	1,133	USD	219,088	0.04	NEW RESIDENTIAL				
MCDONALDS	8,103	USD	1,792,303	0.31	INVESTMENT	9,266	USD	74,499	0.01
MCKESSON HBOC	6,163	USD	910,460	0.16	NEW YORK COMMUNITY				
MDU RESOURCES GROUP	5,099	USD	114,167	0.02	BANCORP	8,390	USD	70,476	0.01
MEDICAL PROPERTIES TRUST	10,264	USD	182,699	0.03	NEW YORK TIMES "A"	2,174	USD	92,286	0.02
MEDNAX	16,570	USD	273,902	0.05	NEWELL RUBBERMAID	29,958	USD	520,970	0.09
MERCK & CO	33,120	USD	2,728,426	0.47	NEWMARK GROUP	40,477	USD	174,456	0.03
MERCURY GENERAL	1,740	USD	72,193	0.01	NEWMONT MINING	9,992	USD	625,899	0.11
MEREDITH	5,560	USD	72,975	0.01	NEWS "A"	36,303	USD	507,516	0.09
MERITOR	4,795	USD	103,045	0.02	NEXSTAR BROADCASTING				
METLIFE	26,026	USD	964,263	0.17	GROUP "A"	1,253	USD	115,946	0.02
METTLER TOLEDO					NEXTERA ENERGY	1,859	USD	507,191	0.09
INTERNATIONAL	295	USD	288,059	0.05	NEXTERA ENERGY PARTNERS	1,487	USD	88,566	0.02
MGM GROWTH PROPERTIES					NEXTIER OILFIELD				
REIT	2,462	USD	70,979	0.01	SOLUTIONS	27,488	USD	51,128	0.01
MGM RESORTS INTERNATIONAL	17,711	USD	395,929	0.07	NIELSEN HOLDINGS 0.07	33,622	USD	487,855	0.08
MICHAELS COMPANIES	57,847	USD	570,950	0.10	NIKE "B"	13,820	USD	1,730,402	0.30
MICROCHIP TECHNOLOGY	1,453	USD	151,054	0.03	NISOURCE	6,050	USD	134,431	0.02
MICRON TECHNOLOGY	21,490	USD	1,032,809	0.18	NOBLE ENERGY	25,093	USD	215,549	0.04
MICROSOFT	28,473	USD	5,955,696	1.04	NORDSON	573	USD	111,529	0.02
MIDDLEBY	1,385	USD	125,232	0.02	NORDSTROM	33,465	USD	402,249	0.07
MINERALS TECHNOLOGIES	1,535	USD	80,756	0.01	NORFOLK SOUTHERN	4,371	USD	951,829	0.16
MOELIS & COMPANY	2,402	USD	85,007	0.01	NORTHERN TRUST	4,815	USD	377,111	0.07
MOHAWK INDUSTRIES	4,493	USD	442,605	0.08	NORTONLIFELOCK	23,430	USD	491,796	0.08
MOLINA HEALTHCARE	1,384	USD	244,428	0.04	NORWEGIAN CRUISE LINE				
MOLSON COORS BREWING "B"	9,070	USD	305,568	0.05	HOLDINGS	8,634	USD	152,822	0.03
MONDELEZ INTERNATIONAL					NRG ENERGY	7,228	USD	221,466	0.04
"A"	29,621	USD	1,689,582	0.29	NU SKIN ENTERPRISES "A"	1,929	USD	96,334	0.02
MONSTER BEVERAGE	2,483	USD	199,733	0.03	NUANCE COMMUNICATIONS	10,899	USD	362,501	0.06
MOODYS	1,078	USD	312,717	0.05	NUCOR	11,818	USD	538,783	0.09
MOOG	2,723	USD	176,478	0.03	NVIDIA	837	USD	453,771	0.08
MORGAN STANLEY	64,816	USD	3,130,613	0.54	NVR	44	USD	179,723	0.03
MORNINGSTAR	538	USD	86,134	0.01	O I GLASS	34,280	USD	372,624	0.06
MOTOROLA SOLUTIONS	2,469	USD	389,312	0.07	OCCIDENTAL PETROLEUM	35,925	USD	366,794	0.06
MRC GLOBAL	9,711	USD	43,505	0.01	OCEANEERING INTERNATIONAL	19,747	USD	72,768	0.01
MSA SAFETY	606	USD	81,380	0.01	OGE ENERGY	3,031	USD	91,082	0.02
MSC INDUSTRIAL DIRECT "A"	1,458	USD	92,816	0.02	OLD DOMINION FREIGHT LINE	1,944	USD	362,828	0.06

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
OLD REPUBLIC INTERNATIONAL	9,813	USD	144,251	0.02	PJT PARTNERS "A"	1,220	USD	74,542	0.01
OLIN	11,014	USD	139,547	0.02	PLEXUS	2,946	USD	210,433	0.04
OLLIES BARGAIN OUTLET HOLDINGS	816	USD	69,988	0.01	PNC FINANCIAL SERVICES	10,824	USD	1,180,790	0.20
OMNICOM	28,043	USD	1,391,213	0.24	POLARIS INDUSTRIES	876	USD	83,947	0.01
ON SEMICONDUCTOR	18,843	USD	414,358	0.07	POOL	260	USD	86,570	0.01
ONE GAS	925	USD	64,010	0.01	POPULAR	2,237	USD	81,718	0.01
ONEMAIN HOLDINGS	4,073	USD	126,752	0.02	PORTLAND GENERAL ELECTRIC	1,898	USD	67,094	0.01
ONEOK	1,643	USD	44,427	0.01	POST HOLDINGS	1,058	USD	91,157	0.02
OPKO HEALTH	25,570	USD	92,052	0.02	PPG INDUSTRIES	6,630	USD	814,960	0.14
ORACLE	65,742	USD	3,934,659	0.69	PPL	8,661	USD	235,752	0.04
O'REILLY AUTOMOTIVE	1,697	USD	776,242	0.13	PRA HEALTH SCIENCES	1,581	USD	157,879	0.03
OSHKOSH TRUCK	2,745	USD	204,201	0.04	PRICESMART	1,137	USD	76,816	0.01
OSI SYSTEMS	1,032	USD	81,146	0.01	PRIMERICA	598	USD	67,562	0.01
OTIS WORLDWIDE	8,870	USD	559,342	0.10	PRIMORIS SERVICES	5,987	USD	109,502	0.02
OUTFRONT MEDIA	4,530	USD	67,769	0.01	PRINCIPAL FINANCIAL GROUP	7,491	USD	303,086	0.05
OWENS CORNING	4,890	USD	336,188	0.06	PROCTER AND GAMBLE	25,848	USD	3,569,092	0.62
OXFORD INDUSTRIES	1,572	USD	64,468	0.01	PROGRESSIVE	7,334	USD	687,269	0.12
PACCAR	7,192	USD	627,790	0.11	PROLOGIS	2,787	USD	282,044	0.05
PACKAGING CORPORATION OF AMERICA	2,604	USD	286,622	0.05	PROSPERITY BANCSHARES	1,183	USD	61,824	0.01
PALO ALTO NETWORKS	348	USD	85,681	0.01	PROVIDENCE SERVICE	875	USD	80,045	0.01
PAPA JOHNS INTERNATIONAL	926	USD	78,173	0.01	PRUDENTIAL FINANCIAL	7,947	USD	503,840	0.09
PARKER-HANNIFIN	3,570	USD	734,456	0.13	PTC	1,340	USD	110,912	0.02
PARSONS	2,253	USD	76,467	0.01	PUBLIC SERVICE ENTERPRISE GROUP	6,150	USD	339,419	0.06
PATRICK INDUSTRIES	1,151	USD	67,149	0.01	PUBLIC STORAGE	1,116	USD	248,862	0.04
PATTERSON	4,713	USD	112,264	0.02	PULTE GROUP	4,530	USD	209,648	0.04
PATTERSON-UTI ENERGY	32,328	USD	96,661	0.02	PVH	7,980	USD	478,481	0.08
PAYCHEX	4,184	USD	334,678	0.06	QORVO	1,780	USD	232,628	0.04
PAYPAL HOLDINGS	2,797	USD	549,555	0.09	QUALCOMM	20,771	USD	2,469,049	0.43
PBF ENERGY	5,480	USD	32,168	0.01	QUANTA SERVICES	3,652	USD	196,149	0.03
PEABODY ENERGY	30,199	USD	72,327	0.01	QUEST DIAGNOSTICS	4,075	USD	465,895	0.08
PEGASYSTEMS	759	USD	93,182	0.02	QURATE RETAIL GROUP	8,336	USD	61,520	0.01
PENN NATIONAL GAMING	2,335	USD	173,374	0.03	RADNET	4,413	USD	68,225	0.01
PENSKE AUTO GROUP	5,210	USD	251,018	0.04	RALPH LAUREN	3,306	USD	224,345	0.04
PEOPLES UNITED FINANCIAL	10,034	USD	103,752	0.02	RANGE RESOURCES	15,006	USD	102,041	0.02
PEPSICO	30,538	USD	4,221,573	0.74	RAYMOND JAMES FINANCIAL	7,759	USD	568,114	0.10
PERFORMANCE FOOD GROUP	4,128	USD	148,154	0.03	REALOGY HOLDINGS	29,744	USD	288,814	0.05
PERKINELMER	1,236	USD	154,896	0.03	REGAL BELOIT	3,354	USD	321,011	0.06
PERSPECTA	6,364	USD	125,244	0.02	REGENERON PHARMS	270	USD	150,837	0.03
PFIZER	103,314	USD	3,761,146	0.66	REGIONS FINANCIAL	38,227	USD	442,669	0.08
PHILIP MORRIS INTERNATIONAL	27,232	USD	2,039,404	0.35	REGIS	26,325	USD	161,109	0.03
PHILLIPS 66	8,948	USD	468,517	0.08	REINSURANCE GROUP OF AMERICA	1,210	USD	115,882	0.02
PIEDMONT OFFICE REIT "A"	4,961	USD	68,660	0.01	RELIANCE STEEL & ALUMINUM	2,114	USD	219,074	0.04
PILGRIMS PRIDE	31,049	USD	468,529	0.08	RENAISSANCERE HOLDINGS	990	USD	166,577	0.03
PINNACLE WEST CAPITAL	1,183	USD	88,063	0.02	RENT A CENTER	6,024	USD	183,612	0.03
PINTEREST	7,202	USD	298,883	0.05	REPLIGEN	948	USD	141,442	0.02
PIONEER NATURAL RESOURCES	2,192	USD	191,077	0.03	REPUBLIC SERVICES	4,136	USD	386,923	0.07
PIPER JAFFRAY	1,252	USD	92,510	0.02	RESIDEO TECHNOLOGIES	9,445	USD	105,595	0.02
PITNEY-BOWES	70,317	USD	387,447	0.07	RESMED	625	USD	108,256	0.02
					RETAIL PROPERTIES OF AMERICA	10,319	USD	60,160	0.01

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
REV GROUP	12,012	USD	96,576	0.02	SLM	8,441	USD	68,372	0.01
REXNORD	3,618	USD	108,793	0.02	SNAP-ON	1,484	USD	219,855	0.04
RITE AID	31,137	USD	304,208	0.05	SOLARWINDS	4,477	USD	91,868	0.02
RLJ LODGING TRUST	8,049	USD	72,763	0.01	SONIC AUTOMOTIVE	2,888	USD	116,444	0.02
ROBERT HALF INTERNATIONAL	4,058	USD	217,428	0.04	SONOCO PRODUCTS	5,722	USD	293,710	0.05
ROCKWELL AUTOMATION	1,849	USD	416,876	0.07	SOUTHERN COMFORT	11,255	USD	608,783	0.11
ROLLINS	3,570	USD	195,208	0.03	SOUTHWESTERN ENERGY	30,089	USD	70,860	0.01
ROPER INDUSTRIES	525	USD	210,961	0.04	SP PLUS	5,760	USD	104,890	0.02
ROSS STORES	8,035	USD	750,630	0.13	SPARTANNASH	5,863	USD	94,043	0.02
RPC	21,550	USD	59,047	0.01	SPECTRUM BRANDS	8,184	USD	469,025	0.08
RPM INTERNATIONAL	2,444	USD	202,559	0.03	SPIRIT AEROSYSTEMS				
RUSH ENTERTAINMENT "A"	1,848	USD	94,451	0.02	HOLDINGS "A"	7,591	USD	145,444	0.03
RYDER SYSTEM	13,612	USD	573,201	0.10	SPIRIT AIRLINE	3,947	USD	65,520	0.01
S&P GLOBAL	1,774	USD	637,540	0.11	SPROUTS FARMERS MARKETS	9,116	USD	189,430	0.03
SABRE	23,606	USD	154,619	0.03	SPX FLOW	2,271	USD	98,243	0.02
SAIA	1,133	USD	146,202	0.03	SS&C TECHNOLOGIES				
SALESFORCE	2,979	USD	748,474	0.13	HOLDINGS	3,301	USD	200,734	0.03
SALLY BEAUTY	16,805	USD	146,708	0.03	STANDEX INTERNATIONAL	1,209	USD	73,241	0.01
SANMINA	18,472	USD	505,394	0.09	STANLEY BLACK & DECKER	5,315	USD	875,274	0.15
SCHEIN HENRY	2,977	USD	175,673	0.03	STARBUCKS	18,612	USD	1,618,500	0.28
SCHLUMBERGER	93,278	USD	1,486,851	0.26	STATE STREET	11,741	USD	696,359	0.12
SCHNEIDER NATIONAL	8,913	USD	223,538	0.04	STEEL DYNAMICS	4,892	USD	142,064	0.02
SCHOLASTIC	3,131	USD	66,221	0.01	STEELCASE	11,246	USD	115,047	0.02
SCHRODINGER	1,067	USD	52,134	0.01	STERICYCLE	2,837	USD	180,830	0.03
SCIENCE APPLICATIONS					STEVEN MADDEN	2,957	USD	57,573	0.01
INTERNATIONAL	2,888	USD	227,242	0.04	STEWART INFORMATION				
SCIENTIFIC GAMES	8,869	USD	316,845	0.05	SERVICES	2,419	USD	106,315	0.02
SCOTTS MIRACLE-GRO	698	USD	105,182	0.02	STIFEL FINANCIAL	4,794	USD	248,425	0.04
SEALED AIR	9,876	USD	381,510	0.07	STRYKER	2,148	USD	448,116	0.08
SEAWORLD ENTERTAINMENT	4,105	USD	83,249	0.01	SUNPOWER	9,293	USD	121,088	0.02
SEI INVESTMENTS	2,297	USD	118,341	0.02	SVB FINANCIAL GROUP	584	USD	141,258	0.02
SELECT ENERGY SERVICES	10,674	USD	43,977	0.01	SW AIRLINES	39,461	USD	1,517,275	0.26
SELECT MEDICAL HOLDINGS	19,644	USD	401,916	0.07	SYKES ENTERPRISES	5,018	USD	174,275	0.03
SEMPRA	1,538	USD	182,576	0.03	SYNCHRONY FINANCIAL	20,927	USD	548,706	0.09
SENSIENT TECHNOLOGIES	1,344	USD	79,901	0.01	SYNEOS HEALTH	2,767	USD	147,758	0.03
SERVICE CORPORATION					SYNNEX	9,170	USD	1,302,140	0.22
INTER- NATIONAL	5,367	USD	226,917	0.04	SYNOPSIS	1,361	USD	291,935	0.05
SHERWIN WILLIAMS	759	USD	530,116	0.09	SYNOVUS FINANCIAL	5,873	USD	125,506	0.02
SIGNATURE BANK	697	USD	58,666	0.01	SYSCO	10,603	USD	662,263	0.11
SILGAN HOLDINGS	4,993	USD	183,543	0.03	T ROWE PRICE GROUP	3,831	USD	495,693	0.09
SIMON PROPERTY GROUP	6,455	USD	420,350	0.07	TAKE TWO INTERACTIVE				
SINCLAIR BROADCAST					SOFTWARE	712	USD	117,217	0.02
GROUP "A"	6,480	USD	128,304	0.02	TAPESTRY	15,800	USD	249,482	0.04
SIRIUS XM HOLDINGS	50,294	USD	267,313	0.05	TARGET	26,302	USD	4,145,721	0.73
SITE CENTER REIT	14,301	USD	105,398	0.02	TCF FINANCIAL	3,878	USD	91,715	0.02
SIX FLAGS ENTERTAINMENT	2,843	USD	59,675	0.01	TEGNA	10,828	USD	129,449	0.02
SKECHERS "A"	4,389	USD	127,237	0.02	TELEDYNE TECHNOLOGIES	339	USD	106,741	0.02
SKYWEST	4,194	USD	130,350	0.02	TELEFLEX	445	USD	150,730	0.03
SKYWORKS SOLUTIONS	1,872	USD	273,574	0.05	TELEPHONE & DATA SYSTEMS	12,082	USD	225,329	0.04
SL GREEN REALTY	2,766	USD	130,417	0.02	TEMPUR-PEDIC				
SLACK TECHNOLOGIES	7,214	USD	193,119	0.03	INTERNATIONAL	1,583	USD	142,328	0.02
SLEEP NUMBER CORP	1,983	USD	96,037	0.02	TENET HEALTHCARE	52,263	USD	1,295,077	0.22

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
TENNECO	52,342	USD	375,816	0.06	UNIFIRST	607	USD	116,593	0.02
TERADATA	8,213	USD	186,928	0.03	UNION PACIFIC	9,965	USD	2,006,552	0.35
TERADYNE	1,627	USD	129,900	0.02	UNISYS	16,204	USD	174,031	0.03
TEREX	10,269	USD	204,558	0.04	UNITED NATURAL FOODS	3,645	USD	55,623	0.01
TESLA MOTORS	1,414	USD	606,465	0.10	UNITED PARCEL SERVICES	49,481	USD	8,315,776	1.45
TETRA TECH	2,154	USD	207,042	0.04	UNITED RENTALS	2,723	USD	486,546	0.08
TEXAS INSTRUMENTS	9,208	USD	1,321,532	0.23	UNITED STATES STEEL	36,331	USD	277,569	0.05
TEXAS PACIFIC LAND TRUST	174	USD	80,216	0.01	UNITED THERAPEUTICS	630	USD	64,462	0.01
TEXAS ROADHOUSE	2,361	USD	145,981	0.03	UNITEDHEALTH GP	12,628	USD	3,907,356	0.68
THE CHEMOURS	8,093	USD	171,248	0.03	UNIVAR	6,504	USD	110,763	0.02
THE CLOROX	1,178	USD	245,813	0.04	UNIVERSAL	4,325	USD	181,434	0.03
THE MOSAIC	18,537	USD	340,339	0.06	UNIVERSAL HEALTH				
THE ODP CORPORATION	12,491	USD	236,954	0.04	SERVICES "B"	7,117	USD	757,747	0.13
THE WENDY'S COMPANY	4,775	USD	107,032	0.02	UNUM GROUP	12,623	USD	211,688	0.04
THERMO FISHER SCIENTIFIC	2,866	USD	1,258,661	0.22	URBAN OUTFITTERS	11,105	USD	235,981	0.04
THOR INDUSTRIES	1,660	USD	162,846	0.03	US BANCORP	41,638	USD	1,491,473	0.26
TIFFANY	1,598	USD	185,528	0.03	US CELLULAR	5,013	USD	149,137	0.03
TIMKEN	4,066	USD	225,663	0.04	US FOODS HOLDING CORP	8,972	USD	202,408	0.03
TJX	38,528	USD	2,153,715	0.37	VAIL RESORTS	478	USD	102,368	0.02
T-MOBILE US	28,364	USD	3,198,041	0.55	VALERO ENERGY	7,780	USD	342,553	0.06
TOLL BROTHERS	3,557	USD	172,052	0.03	VALLEY NATIONAL BANCORP	9,873	USD	68,420	0.01
TOPBUILD	806	USD	137,512	0.02	VALMONT INDUSTRIES	1,208	USD	150,577	0.03
TORO	1,653	USD	140,571	0.02	VALVOLINE	3,959	USD	75,181	0.01
TPI COMPOSITES	4,240	USD	121,518	0.02	VARIAN MEDICAL SYSTEMS	1,131	USD	194,475	0.03
TRACTOR SUPPLY	2,383	USD	339,315	0.06	VECTRUS	1,275	USD	50,210	0.01
TRANSOCEAN	111,854	USD	93,767	0.02	VENTAS	4,374	USD	188,213	0.03
TRANSUNION	1,449	USD	122,238	0.02	VEONEER	16,778	USD	241,435	0.04
TRAVELERS COMPANIES	6,353	USD	687,712	0.12	VEREIT REIT	37,335	USD	245,291	0.04
TREEHOUSE FOODS	2,902	USD	117,531	0.02	VERINT SYSTEMS	1,556	USD	74,034	0.01
TRIBUNE PUBLISHING	8,707	USD	101,349	0.02	VERISIGN	440	USD	90,429	0.02
TRIMAS	2,742	USD	63,039	0.01	VERISK ANALYTICS	940	USD	174,257	0.03
TRIMBLE NAVIGATION	2,992	USD	148,762	0.03	VERIZON COMMUNICATIONS	112,106	USD	6,647,885	1.16
TRINITY INDUSTRIES	8,776	USD	173,940	0.03	VERSO CORP	5,417	USD	43,336	0.01
TRIPADVISOR	4,012	USD	80,200	0.01	VERTEX PHARMACEUTICALS	293	USD	79,412	0.01
TRITON INTERNATIONAL	2,135	USD	86,468	0.01	VF	14,745	USD	1,035,836	0.18
TRIUMPH GROUP	15,190	USD	102,912	0.02	VIACOMCBS	33,730	USD	984,579	0.17
TRUEBLUE	4,362	USD	69,923	0.01	VIRTUSA	4,971	USD	242,684	0.04
TRUIST FINANCIAL	32,993	USD	1,235,258	0.21	VISA "A"	7,488	USD	1,509,581	0.26
TTEC HOLDINGS	9,884	USD	548,760	0.09	VISHAY INTERTECHNOLOGY	18,388	USD	293,472	0.05
TTM TECHNOLOGIES	27,596	USD	320,528	0.06	VISTA OUTDOOR	6,564	USD	132,133	0.02
TUTOR PERINI	9,237	USD	105,902	0.02	VISTEON	2,986	USD	207,467	0.04
TWITTER	1,854	USD	83,245	0.01	VISTRA ENERGY CORP	13,776	USD	259,264	0.04
TYLER TECHNOLOGIES	217	USD	75,056	0.01	VMWARE	4,808	USD	701,006	0.12
TYSON FOODS "A"	24,069	USD	1,436,438	0.25	VORNADO REALTY TRUST	3,893	USD	133,491	0.02
UBER TECHNOLOGIES	30,819	USD	1,113,182	0.19	VOYA FINANCIAL	3,849	USD	184,637	0.03
UFP INDUSTRIES	2,689	USD	153,192	0.03	VULCAN MATERIALS	2,559	USD	345,874	0.06
UGI	4,708	USD	154,799	0.03	W.R. BERKLEY	2,651	USD	161,684	0.03
ULTA SALON COSMETICS					WABASH NATIONAL	8,205	USD	100,675	0.02
AND FRAGRANCE	1,510	USD	340,943	0.06	WABTEC	7,059	USD	448,952	0.08
UMB FINANCIAL	1,296	USD	64,346	0.01	WADDELL & REED				
UMPQUA HOLDINGS	7,837	USD	84,326	0.01	FINANCIAL "A"	4,732	USD	70,980	0.01
UNDER ARMOUR "A"	18,669	USD	211,426	0.04	WAL MART STORES	148,414	USD	20,672,585	3.58

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
WALGREENS BOOTS ALLIANCE	68,339	USD	2,445,511	0.42	PREFERRED SHARES				
WALT DISNEY	35,958	USD	4,488,278	0.78	UNITED STATES				
WASTE MAN	7,026	USD	800,121	0.14	QURATE RETAIL 8%				
WATERS	1,134	USD	222,428	0.04	15/03/2031	250	USD	24,755	0.00
WATSCO	403	USD	94,636	0.02	TOTAL PREFERRED SHARES			24,755	0.00
WATTS WATER TECHNOLOGIES	988	USD	99,916	0.02	TOTAL TRANSFERABLE SECURITIES			572,769,175	98.90
WEBSTER FINANCIAL	2,557	USD	68,093	0.01	ADMITTED TO AN OFFICIAL STOCK				
WEC ENERGY GROUP	2,062	USD	200,344	0.03	EXCHANGE LISTING				
WEIS MARKETS	3,501	USD	168,783	0.03	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
WELLS FARGO	243,170	USD	5,765,560	1.01	SHARES				
WERNER ENTERPRISES	3,457	USD	147,890	0.03	GREAT BRITAIN				
WESCO INTERNATIONAL	2,615	USD	117,283	0.02	TECHNIPFMC	71,661	USD	465,080	0.08
WEST PHARMACEUTICAL SERVICES	335	USD	91,807	0.02	IRELAND				
WESTERN DIGITAL	23,050	USD	858,152	0.15	ADIANT	48,980	USD	860,089	0.15
WESTERN UNION	11,343	USD	245,463	0.04	UNITED STATES				
WESTLAKE CHEMICAL	3,495	USD	226,616	0.04	ALCOA UPSTREAM	30,793	USD	372,287	0.06
WESTROCK	22,678	USD	797,585	0.14	CINCINNATI BELL	8,567	USD	129,019	0.02
WEYERHAEUSER	18,130	USD	517,974	0.09	CONDUENT	289,943	USD	936,515	0.17
WHIRLPOOL	8,327	USD	1,536,165	0.27	CORECIVIC REIT	11,954	USD	99,696	0.02
WHITE MOUNTAINS INSURANCE	94	USD	72,852	0.01	HILLTOP HOLDINGS	6,395	USD	133,656	0.02
WIDEPENWEST	12,510	USD	65,803	0.01	HILTON WORLDWIDE HOLDINGS	7,789	USD	684,808	0.12
WILLIAMS COMPANIES	23,421	USD	476,617	0.08	HOULIHAN LOKEY	1,535	USD	89,966	0.02
WILLIAMS SONOMA	2,450	USD	220,770	0.04	LAMB WESTON HOLDINGS	1,770	USD	117,900	0.02
WINTRUST FINANCIAL	1,627	USD	66,430	0.01	MYLAN	32,904	USD	490,599	0.08
WOLVERINE WORLD WIDE	3,841	USD	100,711	0.02	NATIONAL HEALTHCARE	1,637	USD	101,298	0.02
WOODWARD	1,361	USD	108,662	0.02	PACWEST BANCORP	5,155	USD	88,666	0.02
WORKDAY "A"	533	USD	116,956	0.02	PARK HOTELS & RESORTS REIT	9,653	USD	101,936	0.02
WORLD FUEL SERVICES	3,090	USD	67,099	0.01	RESTORATION HARDWARE HOLDING	298	USD	113,440	0.02
WORTHINGTON INDUSTRIES	3,948	USD	166,764	0.03	SBA COMMUNICATIONS	442	USD	140,711	0.02
WP CAREY REIT	1,247	USD	81,716	0.01	SEABOARD	49	USD	135,001	0.02
WPX ENERGY	12,216	USD	61,752	0.01	SERVICEMASTER GLOBAL				
WR GRACE	1,762	USD	71,978	0.01	HOLDINGS	3,359	USD	135,603	0.02
WW INTERNATIONAL	10,201	USD	187,698	0.03	WELBILT	10,315	USD	63,850	0.01
WYNDHAM HOTELS AND RESORTS	3,832	USD	198,114	0.03	WELLTOWER	2,463	USD	137,657	0.02
WYNDHAM WORLDWIDE	3,926	USD	124,925	0.02	TOTAL SHARES			4,072,608	0.70
WYNN RESORTS	1,171	USD	85,869	0.01	TOTAL TRANSFERABLE SECURITIES			5,397,777	0.93
XCEL ENERGY	3,699	USD	255,823	0.04	TRADED ON ANOTHER REGULATED MARKET				
XEROX HOLDINGS	34,193	USD	639,067	0.11					
XILINX	1,809	USD	190,723	0.03					
XPO LOGISTICS	7,993	USD	690,675	0.12					
XRAY-TWOLF HOLDING	6,697	USD	77,149	0.01					
XYLEM INCORPORATED	3,028	USD	256,986	0.04					
YELP	3,908	USD	79,371	0.01					
YUM BRANDS	4,057	USD	374,542	0.06					
ZEBRA TECHNOLOGIES "A"	685	USD	175,244	0.03					
ZIMMER HOLDINGS	2,879	USD	391,055	0.07					
ZIONS BANCORP	6,873	USD	200,554	0.03					
ZOETIS	1,542	USD	253,782	0.04					
ZOOM VIDEO COMMUNICATIONS	2,336	USD	1,095,631	0.19					
ZUMIEZ	2,332	USD	65,856	0.01					
			546,650,967	94.38					
TOTAL SHARES			572,744,420	98.90					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Economic Scale US Equity
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
UNITED STATES				
AMERICAN CAMPUS COMMUNITIES	1,890	USD	66,245	0.01
ANNALY MORTGAGE MANAGEMENT	15,657	USD	112,886	0.02
MIDAMERICA APARTMENT OMEGA HEALTHCARE INVESTORS	1,003	USD	116,859	0.02
PEBBLEBROOK HOTEL TRUST	2,130	USD	64,731	0.01
UDR	4,645	USD	59,363	0.01
WEINGARTEN REALTY INVESTORS	2,094	USD	68,558	0.01
	3,394	USD	58,513	0.01
TOTAL COLLECTIVE INVESTMENT SCHEMES			547,155	0.09
OTHER TRANSFERABLE SECURITIES				
SHARES				
UNITED STATES				
NEXSTAR MEDIA CONTINGENT VALUE RIGHTS	3,650	USD	-	0.00
			-	0.00
TOTAL SHARES			-	0.00
TOTAL OTHER TRANSFERABLE SECURITIES			-	0.00
TOTAL INVESTMENTS			578,714,107	99.92
OTHER NET ASSETS			443,946	0.08
TOTAL NET ASSETS			579,158,053	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					BONDS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					AUSTRALIA				
SHARES					WESTPAC BANKING CORP 4.35% 19/01/2021				
CHINA									
AAC TECHNOLOGIES HOLDINGS	46,500	HKD	250,500	0.52		2,000,000	CNY	296,108	0.62
ALIBABA GROUP HOLDING	12,000	HKD	426,735	0.89				296,108	0.62
ARCHOSAUR GAMES	58,000	HKD	174,374	0.36					
CHINA CONCH VENTURE HOLDINGS	75,000	HKD	347,419	0.72					
CHINA CONSTRUCTION BANK "H"	594,000	HKD	384,759	0.80					
CHINA MERCHANTS BANK "H"	98,500	HKD	464,539	0.96					
CHINA RESOURCES LAND	112,000	HKD	504,361	1.05					
CHINA TOWER CORP	1,732,000	HKD	299,468	0.62					
GREE ELECTRIC APPLIANCES	51,696	CNY	406,023	0.84					
HANGZHOU HIK-VISION DIGITAL TECHNOLOGY "A"	67,798	CNY	380,735	0.79					
HANS LASER TECHNOLOGY	74,299	CNY	360,202	0.75					
HUALAN BIOLOGICAL ENGINEERING	19,127	CNY	160,625	0.33					
ICBC "H"	761,000	HKD	394,738	0.82					
KWEICHOU MOUTAI	3,661	CNY	900,104	1.87					
KWG PROPERTY HOLDINGS	240,500	HKD	410,246	0.85					
LONGFOR PROPERTIES	68,500	HKD	384,484	0.80					
MEITUAN DIANPING	48,900	HKD	1,525,680	3.17					
MING YUAN CLOUD	2,000	HKD	7,484	0.02					
PHARMARON BEIJING	23,900	HKD	297,285	0.62					
PING AN INSURANCE "H"	79,500	HKD	815,516	1.69					
TENCENT HOLDINGS	55,700	HKD	3,676,201	7.64					
ZIJIN MINING GROUP "H"	410,000	HKD	259,226	0.54					
			12,830,704	26.65					
HONG KONG					CHINA				
AIA GROUP	31,400	HKD	307,517	0.64	AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.4% 06/11/2024	2,450,000	CNY	367,088	0.76
ASM PACIFIC TECHNOLOGY	6,800	HKD	69,141	0.14	BANK OF CHINA 4.65% 05/03/2021	2,000,000	CNY	297,109	0.62
CHINA MOBILE	42,000	HKD	267,987	0.56	BANK OF COMMUNICATIONS 3.15% 22/01/2022	3,120,000	CNY	461,138	0.96
CHINA RESOURCES ENTERPRISES	76,000	HKD	464,826	0.97	BANK OF COMMUNICATIONS 3.4% 21/03/2021	1,540,000	CNY	227,476	0.47
CHINA RESOURCES GAS GROUP	68,000	HKD	303,587	0.63	CHINA (GOVT) 3.25% 22/11/2028	10,000,000	CNY	1,484,019	3.08
LI NING	97,000	HKD	450,581	0.94	CHINA (GOVT) 3.36% 21/05/2022	1,000,000	CNY	149,321	0.31
PACIFIC TEXTILES HOLDING	523,000	HKD	242,942	0.50	CHINA (GOVT) 3.38% 21/11/2024	1,000,000	CNY	151,866	0.32
SINO BIOPHARMACEUTICAL	605,000	HKD	658,865	1.36	CHINA (GOVT) 3.39% 21/05/2025	2,500,000	CNY	380,412	0.79
SUN ART RETAIL GROUP	309,500	HKD	341,448	0.71	CHINA (GOVT) 3.55% 12/12/2021	4,000,000	CNY	596,690	1.24
			3,106,894	6.45	CHINA (GOVT) 4% 22/05/2024	2,000,000	CNY	309,167	0.64
TAIWAN					CHINA (GOVT) 4% 30/11/2035				
GENIUS ELECTRONIC OPTICAL	13,000	TWD	263,034	0.55	CHINA (GOVT) 4.4% 12/12/2046	3,000,000	CNY	507,937	1.06
LARGAN PRECISION	2,000	TWD	232,028	0.48	CHINA DEVELOPMENT BANK 3.48% 08/01/2029	20,000,000	CNY	2,886,477	6.00
MEDIATEK	19,000	TWD	398,212	0.83	CHINA SCE GROUP HOLDINGS 7.25% 19/04/2023	200,000	USD	203,997	0.42
			893,274	1.86	CIFI HOLDINGS GROUP 5.85% 19/08/2023	1,820,000	CNY	270,199	0.56
TOTAL SHARES			16,830,872	34.96	CIFI HOLDINGS GROUP 5.95% 20/10/2025	200,000	USD	201,367	0.42
					CIFI HOLDINGS GROUP 6.7% 23/04/2022	2,000,000	CNY	302,150	0.63
					CNI CAPITAL 3.97% 01/11/2022	3,000,000	CNY	441,457	0.92
					COUNTRY GARDEN HOLDINGS 5.8% 12/03/2021	2,500,000	CNY	371,414	0.77
					FRANSHION BRILLIANT 5.2% 08/03/2021	4,500,000	CNY	668,459	1.39
					GOLDEN EAGLE RETAIL GROUP 4.625% 21/05/2023	200,000	USD	198,377	0.41
					REDSUN PROPERTIES GROUP 9.7% 16/04/2023	200,000	USD	204,412	0.42

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
SHUI ON DEVELOPMENT					UNITED ARAB EMIRATES				
HOLDING 6.875% 02/03/2021	5,000,000	CNY	741,984	1.54	EMIRATES NBD 4.48% 07/05/2024	2,000,000	CNY	305,765	0.64
SINOCHEM OFFSHORE CAPITAL 4.4% 14/02/2021	3,000,000	CNY	444,582	0.92				305,765	0.64
SUNAC CHINA HOLDINGS 7.875% 15/02/2022	200,000	USD	202,686	0.42	TOTAL BONDS			19,322,716	40.14
ZHENRO PROPERTIES 7.4% 12/08/2021	2,000,000	CNY	295,293	0.61	DEPOSITARY RECEIPTS				
ZHENRO PROPERTIES GROUP 9.15% 08/03/2022	200,000	USD	205,813	0.43	CHINA				
			12,898,379	26.79	ALIBABA GROUP HOLDING	14,800	USD	4,297,625	8.92
HONG KONG					BEIGENE	1,625	USD	462,264	0.96
EASTERN CREATION II INVESTMENT 3.4% 26/11/2022	3,000,000	CNY	444,220	0.92	MOMO "A"	8,703	USD	119,579	0.25
FAR EAST HORIZON 4.9% 27/02/2021	4,000,000	CNY	592,456	1.23	NEW ORIENTAL EDUCATION AND TECHNOLOGY	6,686	USD	994,609	2.07
FORTUNE STAR 5.25% 23/03/2022	200,000	USD	200,998	0.42	TENCENT MUSIC				
SHIMAO PROPERTY HOLDINGS 5.75% 15/03/2021	2,750,000	CNY	409,410	0.85	ENTERTAINMENT GROUP	29,357	USD	438,006	0.91
SINOPEC CENTURY BRIGHT CAPITAL 4.5% 31/10/2021	3,000,000	CNY	448,729	0.93	TRIP COM	15,278	USD	480,646	1.00
YANGO JUSTICE INTERNATIONAL 8.25% 25/11/2023	200,000	USD	201,447	0.42				6,792,729	14.11
			2,297,260	4.77	TOTAL DEPOSITARY RECEIPTS			6,792,729	14.11
MALAYSIA					TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			42,946,317	89.21
MALAYAN BANKING 4.5% 02/11/2020	2,000,000	CNY	295,174	0.61	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
			295,174	0.61	SHARES				
NETHERLANDS					CHINA				
DAIMLER INTERNATIONAL FINANCE 3.45% 27/09/2022	2,000,000	CNY	296,816	0.62	SHENZHEN INTERNATIONAL HOLDINGS	243,000	HKD	385,037	0.80
DAIMLER INTERNATIONAL FINANCE 4.5% 21/09/2021	3,000,000	CNY	449,122	0.93				385,037	0.80
			745,938	1.55	TOTAL SHARES			385,037	0.80
QATAR					BONDS				
QNB FINANCE 3.6% 05/06/2025	3,000,000	CNY	439,441	0.91	CHINA				
QNB FINANCE 3.8% 17/06/2025	1,000,000	CNY	147,838	0.31	CHINA DEVELOPMENT BANK 3.68% 26/02/2026	10,000,000	CNY	1,481,080	3.07
			587,279	1.22	FANTASIA HOLDINGS GROUP 10.875% 09/01/2023	200,000	USD	200,071	0.42
SOUTH KOREA					KAISA GROUP HOLDINGS 11.95% 22/10/2022	200,000	USD	207,351	0.43
BUSAN BANK 4.85% 25/05/2021	2,000,000	CNY	298,173	0.62				1,888,502	3.92
EXPORT IMPORT BANK OF KOREA 4.65% 21/06/2021	2,000,000	CNY	298,554	0.62	TOTAL BONDS			1,888,502	3.92
EXPORT IMPORT BANK OF KOREA 4.68% 16/03/2021	3,750,000	CNY	557,671	1.16	TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			2,273,539	4.72
KOREA DEVELOPMENT BANK 4.585% 13/02/2021	3,000,000	CNY	445,219	0.92					
KOREA EXPRESSWAY 4.73% 28/03/2021	2,000,000	CNY	297,196	0.62					
			1,896,813	3.94					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

China Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	1,172,227	USD	1,172,227	2.43
			1,172,227	2.43
TOTAL COLLECTIVE INVESTMENT SCHEMES			1,172,227	2.43
OTHER TRANSFERABLE SECURITIES				
BONDS				
HONG KONG				
VANKE REAL ESTATE HONG KONG 3.85% 13/06/2022	2,000,000	CNY	297,686	0.62
WHARF REIC FINANCE 3.7% 16/07/2025	1,000,000	CNY	149,078	0.31
			446,764	0.93
SOUTH KOREA				
KEB HANA BANK 4.5% 30/07/2021	1,000,000	CNY	149,229	0.31
			149,229	0.31
TOTAL BONDS			595,993	1.24
TOTAL OTHER TRANSFERABLE SECURITIES			595,993	1.24
TOTAL INVESTMENTS			46,988,076	97.60
OTHER NET ASSETS			1,156,853	2.40
TOTAL NET ASSETS			48,144,929	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Convertible Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					BONDS				
SHARES					BELGIUM				
FRANCE					BNP PARIBAS FORTIS FRN				
UBI SOFT ENTERTAINMENT	1,000	EUR	77,000	0.42	PERP	500,000	EUR	371,273	2.05
			77,000	0.42				371,273	2.05
GERMANY					DENMARK				
DEUTSCHE POST	3,200	EUR	125,024	0.69	GN STORE NORD 0%	400,000	EUR	472,298	2.60
			125,024	0.69	21/05/2024			472,298	2.60
TOTAL SHARES			202,024	1.11	FRANCE				
BONDS					ARCHER OBLIGATIONS 0%				
FRANCE					31/03/2023				
ATOS SE 0% 06/11/2024	400,000	EUR	505,790	2.79	REMY COINTREAU 0.125%	400,000	EUR	563,218	3.10
EDENRED 0% 06/09/2024	6,779	EUR	413,682	2.28	07/09/2026	2,900	EUR	471,861	2.60
ELECTRICITE DE FRANCE					SAFRAN 0% 21/06/2023	2,000	EUR	274,149	1.51
0% 14/09/2024	33,000	EUR	405,009	2.23	UBISOFT ENTERTAINMENT				
ELIS 0% 06/10/2023	15,098	EUR	447,150	2.46	0% 24/09/2024	2,000	EUR	247,053	1.36
NEXITY 0.125% 01/01/2023	5,604	EUR	323,366	1.78				1,556,281	8.57
ORPEA 0.375% 17/05/2027	4,312	EUR	598,502	3.30	GERMANY				
SAFRAN 0.875% 15/05/2027	2,300	EUR	277,382	1.53	ADIDAS 0.05% 12/09/2023	600,000	EUR	728,943	4.02
WORLDLINE 0% 30/07/2026	6,100	EUR	695,887	3.83	DELIVERY HERO 0.25%	300,000	EUR	356,139	1.96
			3,666,768	20.20	23/01/2024				
GERMANY					DELIVERY HERO 1%				
RAGSTIFTUNG 0% 02/10/2024	400,000	EUR	388,002	2.14	23/01/2027	300,000	EUR	365,196	2.01
TAG IMMOBILIEN 0.625%					DEUTSCHE POST 0.05%				
27/08/2026	100,000	EUR	105,595	0.58	30/06/2025	400,000	EUR	417,472	2.30
			493,597	2.72	DEUTSCHE WOHNEN 0.325%	700,000	EUR	771,977	4.25
ITALY					26/07/2024				
TELECOM ITALIA 1.125%					FRESENIUS SE 0%				
26/03/2022	800,000	EUR	793,808	4.37	31/01/2024	400,000	EUR	389,958	2.15
			793,808	4.37	LEG IMMOBILIEN 0.875%				
LUXEMBOURG					01/09/2025				
GRAND CITY PROPERTIES					MTU AERO ENGINES 0.05%				
0.25% 02/03/2022	400,000	EUR	408,712	2.25	18/03/2027	500,000	EUR	454,313	2.50
			408,712	2.25	SYMRISE 0.2375%				
NETHERLANDS					20/06/2024				
JUST EAT TAKEAWAYCOM					ZALANDO 0.05% 06/08/2025	200,000	EUR	228,674	1.26
1.25% 30/04/2026	300,000	EUR	335,492	1.85				4,748,346	26.16
			335,492	1.85	ITALY				
SWITZERLAND					NEXI 1.75% 24/04/2027				
SIKA 0.15% 05/06/2025	400,000	CHF	481,223	2.65				240,744	1.33
			481,223	2.65				240,744	1.33
TOTAL BONDS			6,179,600	34.04	LUXEMBOURG				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			6,381,624	35.15	CITIGROUP GLOBAL MARKETS				
					FUNDING 0.5% 04/08/2023	300,000	EUR	309,042	1.70
								309,042	1.70
					NETHERLANDS				
					ELM BV FOR SWISS				
					3.25% 13/06/2024	200,000	USD	178,204	0.98

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Euro Convertible Bond
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets
IBERDROLA INTERNATIONAL				
0% 11/11/2022	500,000	EUR	635,512	3.50
STMICROELECTRONICS				
0.25% 03/07/2024	400,000	USD	533,858	2.94
			1,347,574	7.42
SPAIN				
ALMIRALL 0.25% 14/12/2021	400,000	EUR	387,564	2.13
CELLNEX TELECOM 0.5% 05/07/2028	400,000	EUR	534,890	2.95
CELLNEX TELECOM 1.5% 06/01/2026	300,000	EUR	523,893	2.89
			1,446,347	7.97
TOTAL BONDS			10,491,905	57.80
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			10,491,905	57.80
TOTAL INVESTMENTS			16,873,529	92.95
OTHER NET ASSETS			1,280,360	7.05
TOTAL NET ASSETS			18,153,889	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Fixed Term Bond 2022
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					SHIRE ACQUISITIONS INVESTMENTS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					IRELAND 2.40% 23/09/2021				
BONDS					1,391,000 USD				
					1,415,760 0.19				
					16,745,085 2.21				
CANADA					ITALY				
DAIMLER CANADA FINANCE					INTESA SANPAOLO 2%				
1.91% 08/07/2021					18/06/2021				
5,000,000 CAD					5,000,000 EUR				
3,779,337 0.50					5,956,185 0.79				
3,779,337 0.50					5,956,185 0.79				
CHINA					MEXICO				
CHINA AOYUAN PROPERTY					AMERICA MOVIL 3%				
GROUP 7.95% 07/09/2021					12/07/2021				
9,250,000 USD					6,000,000 EUR				
9,410,025 1.24					7,203,322 0.95				
CHINA SCE PROPERTY					7,203,322 0.95				
HOLDINGS 7.45% 17/04/2021					NETHERLANDS				
6,000,000 USD					SYNGENTA FINANCE 3.933%				
6,050,430 0.80					23/04/2021				
LOGAN PROPERTY HOLDINGS					25,000,000 USD				
5.75% 03/01/2022					25,331,000 3.35				
9,000,000 USD					TEVA PHARMACEUTICALS				
9,093,060 1.20					FINANCE 3.65% 10/11/2021				
POWERLONG REAL ESTATE					3,000,000 USD				
HOLDINGS 6.95% 17/04/2021					2,995,980 0.40				
1,075,000 USD					VOLKSWAGEN FINANCIAL				
1,082,960 0.14					SERVICES 1.875% 07/09/2021				
RONSHINE CHINA HOLDINGS					15,000,000 GBP				
11.25% 22/08/2021					19,550,235 2.58				
11,003,000 USD					47,877,215 6.33				
8,750,000 USD					TURKEY				
8,848,788 1.17					TURKIYE VAKIFLAR				
TIMES CHINA HOLDINGS					BANKASI 5.5% 27/10/2021				
7.85% 04/06/2021					6,500,000 USD				
11,000,000 USD					6,473,383 0.86				
6,430,000 USD					6,473,383 0.86				
6,528,636 0.86					UNITED ARAB EMIRATES				
63,560,300 8.40					ABU DHABI NATIONAL				
FRANCE					ENERGY 5.875% 13/12/2021				
CASINO GUICHARD PERRACH					6,805,000 USD				
4.726% 26/05/2021					7,231,333 0.96				
10,000,000 EUR					7,231,333 0.96				
11,865,054 1.57					UNITED STATES				
11,865,054 1.57					AMERICAN EXPRESS CREDIT				
GREAT BRITAIN					0.625% 22/11/2021				
BARCLAYS 3.2% 10/08/2021					10,000,000 EUR				
4,910,000 USD					11,834,096 1.56				
5,021,015 0.66					CNH INDUSTRIAL 3.875%				
BARCLAYS BANK 10.179%					15/10/2021				
12/06/2021					945,000 USD				
13,595,000 USD					971,389 0.13				
14,404,378 1.90					DIVERSIFIED HEALTHCARE				
SANTANDER UK GROUP					TRUST 6.75% 15/12/2021				
HOLDINGS 2.875% 05/08/2021					14,995,000 USD				
4,500,000 USD					15,302,249 2.03				
4,588,245 0.61					DUKE ENERGY 3.55%				
VEDANTA RESOURCES 8.25%					15/09/2021				
07/06/2021					1,250,000 USD				
15,117,840 2.00					1,278,181 0.17				
39,131,478 5.17					ENERGY TRANSFER				
HONG KONG					PARTNERS 4.65% 01/06/2021				
CK HUTCHISON INTERNATIONAL					1,920,000 USD				
1.875% 03/10/2021					1,950,720 0.26				
6,200,000 USD					FORD MOTOR CREDIT				
EASY TACTIC 8.875%					5.875% 02/08/2021				
27/09/2021					4,371,000 USD				
4,822,900 0.64					4,459,884 0.59				
11,076,871 1.46					GOLDMAN SACHS 2.35%				
IRELAND					15/11/2021				
AERCAP IRELAND CAPITAL					5,000,000 USD				
4.45% 16/12/2021					5,011,800 0.66				
15,000,000 USD					6,136,304 0.81				
15,329,325 2.02					12/10/2021				
					10,000,000 GBP				
					13,555,199 1.79				
					HALLIBURTON COMPANY				
					3.25% 15/11/2021				
					6,878,000 USD				
					7,028,216 0.93				
					QEP RESOURCES 6.875%				
					01/03/2021				
					8,100,000 USD				
					8,312,868 1.10				
					75,840,906 10.03				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Fixed Term Bond 2022
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
TOTAL BONDS			296,740,469	39.23	MEXICO				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			296,740,469	39.23	PETROLEOS MEXICANOS 2.5% 21/08/2021	19,050,000	EUR	22,087,455	2.92
								22,087,455	2.92
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					NETHERLANDS				
BONDS					EDP FINANCE 5.25% 14/01/2021	11,857,000	USD	12,022,109	1.59
CANADA					LYONDELLBASELL IND 6% 15/11/2021	10,390,000	USD	10,881,187	1.44
GLENCORE FINANCE CANADA 4.95% 15/11/2021	5,235,000	USD	5,458,535	0.72	TEVA PHARMACEUTICALS FINANCE 3.65% 10/11/2021	5,000,000	USD	4,993,150	0.66
GLENCORE FINANCE CANADA 4.95% 15/11/2021 (USC98874AH09)	2,900,000	USD	3,023,830	0.40				27,896,446	3.69
TORONTO-DOMINION BANK 2.621% 22/12/2021	27,000,000	CAD	20,748,713	2.74	SAUDI ARABIA				
			29,231,078	3.86	SAUDI ARABIA (GOVT) 2.375% 26/10/2021	10,000,000	USD	10,182,050	1.35
CHINA								10,182,050	1.35
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 2.452% 20/10/2021	6,800,000	USD	6,902,611	0.91	SINGAPORE				
SINOPEC GROUP OVERSEAS DEVELOPMENT 2% 29/09/2021	4,500,000	USD	4,548,218	0.60	BOC AVIATION 2.375% 15/09/2021	3,000,000	USD	3,017,955	0.40
THREE GORGES FINANCE 2.3% 02/06/2021	740,000	USD	745,898	0.10				3,017,955	0.40
			12,196,727	1.61	SOUTH KOREA				
FRANCE					KEB HANA BANK 2.125% 18/10/2021	5,000,000	USD	5,076,675	0.67
BPCE 2.75% 02/12/2021	8,200,000	USD	8,431,691	1.11				5,076,675	0.67
			8,431,691	1.11	SWITZERLAND				
GERMANY					UBS GROUP FUNDING 3% 15/04/2021	3,300,000	USD	3,346,547	0.44
DEUTSCHE BANK 4.25% 14/10/2021	27,707,000	USD	28,501,498	3.77				3,346,547	0.44
			28,501,498	3.77	TURKEY				
GREAT BRITAIN					TURKIYE IS BANKASI A.S 5.375% 06/10/2021	18,000,000	USD	18,001,980	2.38
JAGUAR LAND ROVER AUTO 2.75% 24/01/2021	8,500,000	GBP	10,869,405	1.44				18,001,980	2.38
			10,869,405	1.44	UNITED STATES				
HONG KONG					ABBVIE 3.375% 14/11/2021	15,000,000	USD	15,491,625	2.04
ICBCIL FINANCE 2.5% 29/09/2021	1,450,000	USD	1,465,073	0.19	AIR LEASE 2.5% 01/03/2021	1,241,000	USD	1,249,495	0.17
			1,465,073	0.19	AIR LEASE 3.375% 01/06/2021	19,802,000	USD	20,030,712	2.64
ITALY					AMERICAN HONDA FINANCE 3.375% 10/12/2021	3,000,000	USD	3,104,910	0.41
INTESA SANPAOLO 6.5% 24/02/2021	2,730,000	USD	2,786,866	0.37	AMERICAN HONDA FINANCE 3.8% 20/09/2021	2,000,000	USD	2,064,530	0.27
			2,786,866	0.37	AMGEN 3.875% 15/11/2021	2,000,000	USD	1,706,053	0.23
JAPAN					BANK OF AMERICA 2.328% VRN 01/10/2021	1,050,000	USD	1,050,000	0.14
SUMITOMO MITSUI FINANCIAL GROUP 2.442% 19/10/2021	4,500,000	USD	4,594,568	0.61	BAYER US FINANCE 3.5% 25/06/2021	2,062,000	USD	2,103,054	0.28
			4,594,568	0.61	BMW US CAPITAL 1.85% 15/09/2021	5,000,000	USD	5,060,050	0.67
LUXEMBOURG					BMW US CAPITAL 2% 11/04/2021	2,250,000	USD	2,266,313	0.30
NIELSEN 5.5% 01/10/2021	1,700,000	USD	1,702,346	0.23	BRISTOLMYERS SQUIBB 2.25% 15/08/2021	1,595,000	USD	1,622,721	0.21
			1,702,346	0.23					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Corporate Fixed Term Bond 2022
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CAPITAL ONE FINANCIAL 3.45% 30/04/2021	1,561,000	USD	1,584,907	0.21	OTHER TRANSFERABLE SECURITIES				
CITIGROUP 2.9% 08/12/2021	5,500,000	USD	5,651,690	0.75	BONDS				
DAE FUNDING 5.25% 15/11/2021	5,000,000	USD	5,058,375	0.67	CANADA				
DAIMLER FINANCE 2.875% 10/03/2021	8,254,000	USD	8,337,118	1.10	GENERAL MOTORS FINANCIAL OF CANADA 3% 26/02/2021	2,000,000	CAD	1,506,225	0.20
DAIMLER FINANCE NORTH AMERICA 3.75% 05/11/2021	4,000,000	USD	4,135,640	0.55	TRANS-CANADA PIPELINES 3.65% 15/11/2021	5,500,000	CAD	4,248,495	0.56
DIAMOND FINANCE 4.42% 15/06/2021	4,777,000	USD	4,885,032	0.65	UNITED STATES				
FORD MOTOR CREDIT 3.813% 12/10/2021	17,900,000	USD	18,011,516	2.37	BROADCOM 3.125% 15/04/2021	17,900,000	USD	18,135,564	2.40
GENERAL MOTORS FINANCIAL 4.2% 06/11/2021	21,000,000	USD	21,667,484	2.85	TOTAL BONDS			23,890,284	3.16
HYUNDAI CAPITAL AMERICA 3.75% 08/07/2021	3,656,000	USD	3,732,228	0.49	TOTAL OTHER TRANSFERABLE SECURITIES			23,890,284	3.16
MARATHON 5.125% 01/03/2021	16,825,000	USD	17,138,281	2.26	TOTAL INVESTMENTS			745,400,083	98.53
MORGAN STANLEY 3.125% 05/08/2021	15,000,000	CAD	11,466,199	1.52	OTHER NET ASSETS			11,090,325	1.47
NAVIENT 6.625% 26/07/2021	13,000,000	USD	13,220,480	1.75	TOTAL NET ASSETS			756,490,408	100.00
NISSAN MOTOR ACCEPTANCE 1.9% 14/09/2021	6,972,000	USD	7,000,271	0.93					
NISSAN MOTOR ACCEPTANCE 1.9% 14/09/2021 (US654740AS80)	2,250,000	USD	2,259,124	0.30					
NISSAN MOTOR ACCEPTANCE 3.65% 21/09/2021	2,500,000	USD	2,548,538	0.34					
PENSKE TRUCK LEASING 3.65% 29/07/2021	4,965,000	USD	5,082,894	0.67					
SANTANDER HOLDINGS 4.45% 03/12/2021	15,300,000	USD	15,869,390	2.09					
SMITHFIELD FOODS 2.65% 03/10/2021	5,395,000	USD	5,433,224	0.72					
SOUTHERN POWER 2.5% 15/12/2021	1,000,000	USD	1,024,195	0.14					
VOLKSWAGEN GROUP OF AMERICA FINANCE 4% 12/11/2021	5,398,000	USD	5,600,344	0.74					
WELLS FARGO & COMPANY 2.222% 15/03/2021	15,000,000	CAD	11,316,002	1.50					
WILLIAMS 7.875% 01/09/2021	8,004,000	USD	8,523,820	1.13					
TOTAL BONDS			235,296,215	31.09					
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			424,684,575	56.13					
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND	84,755	USD	84,755	0.01					
TOTAL COLLECTIVE INVESTMENT SCHEMES			84,755	0.01					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2022-1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
INVESTMENTS					SPAIN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					BANCO SANTANDER FRN 11/04/2022				
					4,600,000	USD		4,656,603	1.98
								4,656,603	1.98
BONDS					SRI LANKA				
CANADA					SRI LANKA (GOVT) 5.875% 25/07/2022				
FIRST QUANTUM MINERIALS 7.25% 15/05/2022	7,000,000	USD	7,018,935	2.99	4,000,000	USD		3,213,520	1.37
			7,018,935	2.99				3,213,520	1.37
CHINA					TURKEY				
CHINA AOYUAN PROPERTY GROUP 5.375% 13/09/2022	2,000,000	USD	1,982,720	0.84	AKBANK 5% 24/10/2022	1,000,000	USD	981,320	0.42
CHINA SCE PROPERTY HOLDINGS 5.875% 10/03/2022	1,500,000	USD	1,497,608	0.64	TURKEY (GOVT) 6.25% 26/09/2022	1,500,000	USD	1,515,915	0.64
CIFI HOLDINGS GROUP 5.5% 23/01/2022	2,000,000	USD	2,022,500	0.86				2,497,235	1.06
RONSHINE CHINA HOLDINGS 8.75% 25/10/2022	2,000,000	USD	2,044,250	0.87	UNITED STATES				
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.5% 13/09/2022	3,950,000	USD	4,062,179	1.73	MGM RESORTS INTERNATIONAL 7.75% 15/03/2022	1,161,000	USD	1,226,556	0.52
SINOPEC GROUP OVERSEAS 3.9% 17/05/2022	1,500,000	USD	1,569,135	0.67	PHILIP MORRIS INTERNATIONAL 2.5% 22/08/2022	850,000	USD	884,264	0.38
TIMES PROPERTY HOLDINGS 5.75% 26/04/2022	2,500,000	USD	2,504,875	1.07	QEP RESOURCE 5.375% 01/10/2022	5,500,000	USD	4,569,949	1.94
			15,683,267	6.68	WYNDHAM DESTINATIONS 4.25% 01/03/2022	1,500,000	USD	1,492,688	0.64
FRANCE								8,173,457	3.48
CASINO GUICHARD PERRACHO 1.865% 13/06/2022	4,500,000	EUR	4,958,729	2.11	TOTAL BONDS				
			4,958,729	2.11	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
GERMANY								65,976,190	28.08
DEUTSCHE BANK FRN 16/11/2022	5,110,000	USD	5,045,614	2.15	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
VOLKSWAGEN LEASING 0.5% 20/06/2022	5,000,000	EUR	5,893,829	2.51	BONDS				
			10,939,443	4.66	AUSTRALIA				
GREAT BRITAIN					FMG RESOURCES AUGUST 2006 4.75% 15/05/2022				
RECKITT BENCKISER 2.375% 24/06/2022	3,000,000	USD	3,088,065	1.31	2,000,000	USD		2,042,890	0.87
			3,088,065	1.31				2,042,890	0.87
HONG KONG					CANADA				
EASY TACTIC LTD 9.125% 28/07/2022	2,500,000	USD	2,334,075	0.99	BOMBARDIER 6% 15/10/2022	2,500,000	USD	2,328,963	0.99
			2,334,075	0.99	HARVEST OPERATIONS CORP 3% 21/09/2022	3,900,000	USD	4,076,318	1.73
MEXICO					MOUNTAIN PROVINCE DIAMONDS 8% 15/12/2022				
AMERICA MOVIL 3.125% 16/07/2022	1,950,000	USD	2,031,822	0.86	3,750,000	USD		2,881,144	1.23
			2,031,822	0.86	NORTHWEST ACQUISITIONS 7.125% 01/11/2022	6,500,000	USD	110,728	0.05
SOUTH KOREA								9,397,153	4.00
KOREA GAS CORP 2.75% 20/07/2022	1,330,000	USD	1,381,039	0.59	CHINA				
			1,381,039	0.59	BAIDU 3.5% 28/11/2022	2,925,000	USD	3,070,036	1.30
					CNOOC FINANCE 3.875% 02/05/2022	2,625,000	USD	2,741,760	1.17
					YUZHOU PROPERTIES 6% 25/01/2022	1,500,000	USD	1,501,688	0.64
								7,313,484	3.11

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2022-1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face Value	Currency	Evaluation	% net assets	Description	Face value	Currency	Evaluation	% net assets
FINLAND					UNITED STATES				
NORDEA BANK 4.25%					ANTERO RESOURCES 5.125%				
21/09/2022	3,000,000	USD	3,192,240	1.36	01/12/2022	1,250,000	USD	1,037,469	0.44
			3,192,240	1.36	APPLE 2.1% 12/09/2022	1,000,000	USD	1,034,215	0.44
FRANCE					BANK OF AMERICA CORP				
CREDIT AGRICOLE FRN					FRN 21/10/2022	2,000,000	USD	2,021,150	0.86
10/01/2022	2,650,000	USD	2,681,456	1.14	BAT CAPITAL CORP 2.764%				
			2,681,456	1.14	15/08/2022	1,000,000	USD	1,036,640	0.44
GREAT BRITAIN					BLUE RACER MIDSTREAM -				
JAGUAR LAND ROVER					FINANCE 6.125% 15/11/2022	5,750,000	USD	5,657,137	2.41
AUTOMOTIVE 5% 15/02/2022	1,500,000	GBP	1,912,788	0.81	BROADCOM 3.125%				
MCLAREN FINANCE 5%					15/10/2022	6,000,000	USD	6,279,569	2.67
01/08/2022	2,000,000	GBP	2,318,855	1.00	CITIGROUP FRN 27/10/2022	3,925,000	USD	3,950,670	1.68
MCLAREN FINANCE 5.75%					CONOCOPHILLIPS FRN				
01/08/2022	2,000,000	USD	1,796,420	0.76	15/05/2022	1,500,000	USD	1,511,520	0.64
VEDANTA RESOURCES					CONTINENTAL RESOURCES				
6.375% 30/07/2022	2,500,000	USD	2,022,413	0.86	5% 15/09/2022	2,500,000	USD	2,478,613	1.06
			8,050,476	3.43	DAE FUNDING 4.5%				
IRELAND					01/08/2022	7,000,000	USD	6,961,534	2.96
AVOLON HOLDINGS FUNDING					DAIMLER FINANCE NORTH				
3.625% 01/05/2022	2,250,000	USD	2,223,281	0.94	AMERICA 2.55% 15/08/2022	2,500,000	USD	2,582,088	1.10
PARK AEROSPACE HOLDINGS					DAIMLER FINANCE NORTH				
5.25% 15/08/2022	1,000,000	USD	1,005,000	0.43	AMERICA 2.85% 02/01/2022	1,000,000	USD	1,027,235	0.44
			3,228,281	1.37	DAIMLER FINANCE NORTH				
ITALY					AMERICA FRN 15/02/2022	2,250,000	USD	2,258,741	0.96
INTESA SANPAOLO 3.125%					DISH DBS 5.875%				
14/07/2022	4,000,000	USD	4,112,120	1.75	15/07/2022	2,000,000	USD	2,080,700	0.89
UNICREDIT 3.75%					FORD MOTOR CREDIT FRN				
12/04/2022	4,100,000	USD	4,248,666	1.81	03/08/2022	7,350,000	USD	6,960,082	2.96
			8,360,786	3.56	GENERAL MOTORS				
MEXICO					FINANCIAL 3.55% 08/07/2022	2,000,000	USD	2,068,310	0.88
MEXICHEM 4.875%					GENERAL MOTORS				
19/09/2022	4,400,000	USD	4,665,914	1.99	FINANCIAL FRN 30/06/2022	4,425,000	USD	4,415,221	1.88
PETROLEOS MEXICANOS FRN					GOLDMAN SACHS GROUP FRN				
11/03/2022	6,110,000	USD	6,041,782	2.57	26/04/2022	1,850,000	USD	1,857,622	0.79
			10,707,696	4.56	GULF SOUTH PIPELINE 4%				
NETHERLANDS					15/06/2022	2,000,000	USD	2,051,710	0.87
ENEL FINANCE INTERNATIONAL					HYUNDAI CAPITAL AMERICA				
2.875% 25/05/2022	4,000,000	USD	4,137,980	1.77	3.25% 20/09/2022	1,500,000	USD	1,562,543	0.67
TEVA PHARMACEUTICAL					HYUNDAI CAPITAL AMERICA				
FINANCE 2.95% 18/12/2022	1,000,000	USD	973,450	0.41	FRN 08/07/2021	3,825,000	USD	3,824,637	1.63
			5,111,430	2.18	IBM 2.875% 09/11/2022	315,000	USD	331,448	0.14
SAUDI ARABIA					MICROSOFT CORP 2.65%				
SAUDI ARABIAN OIL 2.75%					03/11/2022	1,000,000	USD	1,046,475	0.45
16/04/2022	4,000,000	USD	4,107,220	1.75	MPLX FRN 09/09/2022	3,540,000	USD	3,539,788	1.51
			4,107,220	1.75	NAVIENT CORP 6.5%				
TURKEY					15/06/2022	3,558,000	USD	3,635,226	1.55
TURKIYE IS BANKASI 5.5%					NISSAN MOTOR ACCEPTANCE				
21/04/2022	1,000,000	USD	988,350	0.42	CORP 2.6% 28/09/2022	3,000,000	USD	3,029,460	1.29
			988,350	0.42	NISSAN MOTOR ACCEPTANCE				
					CORP FRN 13/07/2022	2,950,000	USD	2,874,893	1.22

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2022-1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Face Value	Currency	Evaluation	% net assets
OCCIDENTAL PETROLEUM				
2.7% 15/08/2022	4,449,000	USD	4,163,908	1.77
PEABODY SECURITIES				
FINANCE 6% 31/03/2022	6,000,000	USD	3,914,640	1.67
POLARIS INTERMEDIATE				
CORP 8.5% 01/12/2022	2,500,000	USD	2,546,963	1.08
TENNECO 4.875% 15/04/2022	6,000,000	EUR	6,773,393	2.88
WAL MART STORES 2.35%				
15/12/2022	950,000	USD	991,059	0.42
WEA FINANCE 3.15%				
05/04/2022	500,000	USD	508,045	0.22
			96,012,704	40.87
TOTAL BONDS			161,194,166	68.62
TOTAL TRANSFERABLE SECURITIES				
TRADED ON ANOTHER REGULATED MARKET			161,194,166	68.62
OTHER TRANSFERABLE SECURITIES				
BONDS				
IRELAND				
AERCAP IRELAND CAPITAL GLOBAL				
AVIATION 4.625% 01/07/2022	2,000,000	USD	2,049,630	0.87
			2,049,630	0.87
TOTAL BONDS			2,049,630	0.87
TOTAL OTHER TRANSFERABLE SECURITIES			2,049,630	0.87
TOTAL INVESTMENTS			229,219,986	97.57
OTHER NET ASSETS			5,711,238	2.43
TOTAL NET ASSETS			234,931,224	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets			
INVESTMENTS					HONG KONG							
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					EASY TACTIC 8.125% 27/02/2023							
					8,000,000	USD		7,081,840	0.79			
					RKPf OVERSEAS 7.875% 01/02/2023							
					7,084,000	USD		7,423,926	0.83			
BONDS					YANLORD LAND 6.75% 23/04/2023							
					9,244,000	USD		9,592,267	1.06			
								24,098,033	2.68			
CHINA					MEXICO							
AGILE GROUP HOLDINGS 5.125% 14/08/2022					PEMEX 3.5% 30/01/2023							
	5,000,000	USD	5,031,175	0.56	18,000,000	USD		17,730,630	1.98			
CIFI HOLDINGS GROUP 5.50% 23/01/2023					NETHERLANDS							
	5,269,000	USD	5,340,685	0.59	FIAT CHRYSLER AUTOMOBILES 5.25% 15/04/2023							
COUNTRY GARDEN HOLDINGS 4.75% 17/01/2023					3,000,000					USD	3,161,115	0.35
RONSHINE CHINA HOLDINGS 8.75% 25/10/2022					LBC TANK TERMINALS HOLDING 6.875% 15/05/2023							
	5,000,000	USD	5,110,625	0.57	6,835,000	USD		6,876,454	0.77			
SINOPEC CAPITAL 3.125% 24/04/2023 (US82937TAA07)					LUKOIL INTERNATIONAL FINANCE 4.563% 24/04/2023							
	2,000,000	USD	2,099,170	0.23	18,000,000	USD		19,173,690	2.14			
STATE GRID OVERSEAS INVESTMENT 3.125% 22/05/2023					SIEMENS FINANCIERINGSMMAATSCHAPPIJ 0% 20/02/2023							
	9,822,000	USD	10,374,879	1.16	3,000,000	EUR		3,530,968	0.39			
SUNAC CHINA HOLDINGS 8.35% 19/04/2023					SYNGENTA FINANCE 4.441% 24/04/2023							
	8,000,000	USD	8,178,200	0.91	7,074,000	USD		7,483,302	0.83			
TECENT HOLDINGS FRN 19/01/2023					QATAR							
	8,000,000	USD	7,956,600	0.89	OOREDOO INTERNATIONAL FINANCE 3.25% 21/02/2023							
YUZHOU PROPERTIES 8.5% 04/02/2023					6,522,000					USD	6,828,893	0.76
	6,500,000	USD	6,805,240	0.76				6,828,893	0.76			
			52,952,874	5.90	TURKEY							
FRANCE					AKBANK 5% 24/10/2022							
BANQUE FEDERA CREDIT MUTUEL 0.75% 15/06/2023					3,000,000					USD	2,943,960	0.33
	9,000,000	EUR	10,808,308	1.20	TURKIYE GARANTI BANKASI 5.875% 16/03/2023							
			10,808,308	1.20	2,000,000	USD		1,984,360	0.22			
GERMANY					TURKIYE VAKIFLAR BANKASI 5.75% 30/01/2023							
VOLKSWAGEN BANK 0.75% 15/06/2023					9,500,000					USD	9,135,533	1.02
	11,435,000	EUR	13,519,483	1.51				14,063,853	1.57			
			13,519,483	1.51	UNITED STATES							
GREAT BRITAIN					ABBVIE 2.85% 14/05/2023							
FCE BANK 1.615% 11/05/2023					11,000,000					USD	11,567,545	1.29
LLOYDS BANKING GROUP 2.858% VRN 17/03/2023					BERKSHIRE HATHAWAY 0.75% 16/03/2023							
	5,000,000	EUR	5,672,404	0.63	2,417,000	EUR		2,888,814	0.32			
ROYAL BANK OF SCOTLAND GROUP 6.1% 10/06/2023					CITIGROUP 3.5% 15/05/2023							
	7,000,000	USD	7,189,035	0.79	130,000	USD		138,864	0.02			
ROYAL BANK OF SCOTLAND GROUP 6.125% 15/12/2022					COMMERCIAL METALS 4.875% 15/05/2023							
	5,000,000	USD	5,534,400	0.62	6,000,000	USD		6,276,450	0.70			
ROYAL BANK OF SCOTLAND GROUP FRN 15/05/2023					ENERGY TRANSFER OPERATING 4.25% 15/03/2023							
	5,000,000	USD	5,466,250	0.61	6,068,000	USD		6,328,924	0.70			
VEDANTA RESOURCES 7.125% 31/05/2023					FORD MOTOR CREDIT 1.514% 17/02/2023							
	6,000,000	USD	4,626,480	0.52	7,000,000	EUR		7,817,252	0.87			
VEDANTA RESOURCES FINANCE 8% 23/04/2023					PHILIP MORRIS INTERNATIONAL 2.125% 10/05/2023							
	2,000,000	USD	1,583,430	0.18	1,000,000	USD		1,038,125	0.12			
			32,845,677	3.66	RANGE RESOURCES 5% 15/03/2023							
					6,105,000	USD		5,807,259	0.65			
					TARGA RESOURCES PARTNERS 5.25% 01/05/2023							
					2,000,000	USD		1,999,790	0.22			

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
THE CHEMOURS 6.625% 15/05/2023	18,000,000	USD	18,263,699	2.02	GREAT BRITAIN				
TOYOTA MOTOR CREDIT 2.375% 01/02/2023	6,000,000	EUR	7,441,277	0.83	BARCLAYS 4.61% VRN 15/02/2023	8,000,000	USD	8,370,400	0.93
			69,567,999	7.74	JAGUAR LAND ROVER AUTOMOTIVE 3.875% 01/03/2023	4,500,000	GBP	5,289,594	0.59
TOTAL BONDS			282,641,279	31.48	MCLAREN FINANE 5% 01/08/2022	6,010,000	GBP	6,968,163	0.78
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			282,641,279	31.48	NATIONWIDE BUILDING SOCIETY 3.622% VRN 26/04/2023	2,805,000	USD	2,917,228	0.32
					SANTANDER UK GROUP HOLDINGS 3.571% 10/01/2023	20,000,000	USD	20,642,599	2.30
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					STANDARD CHARTERED 3.95% 11/01/2023	8,000,000	USD	8,309,120	0.93
BONDS								52,497,104	5.85
AUSTRALIA					HONG KONG				
FMG RESOURCES 5.125% 15/03/2023	4,575,000	USD	4,776,712	0.53	CK HUTCHISON INTERNATIONAL 2.75% 29/03/2023	3,086,000	USD	3,215,057	0.36
SYDNEY AIRPORT FINANCE 3.9% 22/03/2023	8,600,000	USD	9,074,978	1.01				3,215,057	0.36
			13,851,690	1.54	IRELAND				
CANADA					AERCAP IRELAND CAPITAL 3.3% 23/01/2023	2,835,000	USD	2,848,381	0.32
BAUSCH HEALTH 4.5% 15/05/2023	1,500,000	EUR	1,749,627	0.19	AVOLON HOLDINGS FUNDING 5.5% 15/01/2023	8,462,000	USD	8,552,290	0.95
BOMBARDIER 6.125% 15/01/2023	3,000,000	USD	2,548,035	0.28	PARK AEROSPACE HOLDINGS 4.5% 15/03/2023	12,500,000	USD	12,385,937	1.38
FIRST QUANTUM MINERALS 7.25% 01/04/2023	24,333,000	USD	24,381,787	2.72				23,786,608	2.65
HARVEST OPERATIONS 4.2% 01/06/2023	11,500,000	USD	12,514,529	1.39	ITALY				
HUDBAY MINERALS 7.25% 15/01/2023	11,000,000	USD	11,218,184	1.25	INTESA SANPAOLO 3.375% 12/01/2023	18,600,000	USD	19,315,077	2.15
MOUNTAIN PROVINCE DIAMONDS 8% 15/12/2022	3,950,000	USD	3,034,805	0.34				19,315,077	2.15
NORTHWEST ACQUISITIONS 7.125% 01/11/2022	8,500,000	USD	144,798	0.02	JAPAN				
QUEBECOR MEDIA 5.75% 15/01/2023	4,395,000	USD	4,731,877	0.53	MITSUBISHI UFJ FINANCIAL GROUP 3.455% 02/03/2023	4,400,000	USD	4,690,290	0.53
VRX ESCROW CORP 5.875% 15/05/2023	2,000,000	USD	2,002,630	0.22	MIZUHO FINANCIAL GROUP 3.549% 05/03/2023	3,556,000	USD	3,795,728	0.42
			62,326,272	6.94				8,486,018	0.95
CHINA					MEXICO				
CNOOC FINANCE 3% 09/05/2023	11,500,000	USD	12,056,543	1.34	PETROLEOS MEXICANOS 5.125% 15/03/2023	4,000,000	EUR	4,729,511	0.53
			12,056,543	1.34				4,729,511	0.53
FRANCE					NETHERLANDS				
BNP PARIBAS 3.5% 01/03/2023	3,625,000	USD	3,852,686	0.43	BRASKEM NETHERLANDS FINANCE 3.50% 10/01/2023	17,500,000	USD	17,660,125	1.97
BPCE 2.75% 11/01/2023	6,120,000	USD	6,413,944	0.71	EAGLE INTERMEDIATE GLOBAL HOLDING 5.375% 01/05/2023	1,801,000	EUR	1,417,177	0.16
			10,266,630	1.14	ENEL FINANCE INTERNATIONAL 2.75% 06/04/2023	17,500,000	USD	18,277,263	2.03
					OI EUROPEAN GROUP 4% 15/03/2023	5,759,000	USD	5,862,288	0.65
								43,216,853	4.81
					PANAMA				
					CARNIVAL 11.5% 01/04/2023	6,975,000	USD	7,816,638	0.87
								7,816,638	0.87

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

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as at 30 September 2020

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(expressed in USD)

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SINGAPORE					ENERGY TRANSFER				
BOC AVIATION 4.375% 02/05/2023	4,000,000	USD	4,265,000	0.48	PARTNERS 3.6% 01/02/2023	6,000,000	USD	6,187,440	0.69
			4,265,000	0.48	EOG RESOURCES 2.625% 15/03/2023	671,000	USD	699,642	0.08
SOUTH KOREA					FORD MOTOR CREDIT				
HYUNDAI CAPITAL SERVICES 3.75% 05/03/2023	2,300,000	USD	2,438,840	0.27	3.096% 04/05/2023	8,000,000	USD	7,825,520	0.87
			2,438,840	0.27	GENERAL MOTORS FINANCIAL 3.55% 08/07/2022	11,000,000	USD	11,375,705	1.27
SWITZERLAND					GENERAL MOTORS				
TRANSOCEAN SENTRY 5.375% 15/05/2023	2,750,000	USD	1,870,591	0.21	FINANCIAL 4.15% 19/06/2023	14,676,000	USD	15,597,579	1.73
			1,870,591	0.21	GLENCORE FUNDING 4.125% 30/05/2023	11,000,000	USD	11,797,115	1.31
TURKEY					GOLDMAN SACHS GROUP				
TURKEY (GOVT) 3.25% 23/03/2023	3,000,000	USD	2,854,275	0.32	2.908% VRN 05/06/2023	3,000,000	USD	3,106,665	0.35
			2,854,275	0.32	GOLDMAN SACHS GROUP FRN 23/02/2023	9,000,000	USD	9,037,530	1.01
UNITED STATES					HYUNDAI CAPITAL AMERICA				
ADT 4.125% 15/06/2023	11,210,000	USD	11,736,870	1.31	4.125% 08/06/2023	10,275,000	USD	11,046,293	1.23
AIR LEASE 2.25% 15/01/2023	5,000,000	USD	5,021,400	0.56	JPMORGAN CHASE & CO 3.375% 01/05/2023	250,000	USD	266,106	0.03
AIR LEASE 2.75% 15/01/2023	2,000,000	USD	2,033,090	0.23	JPMORGAN CHASE 3.207% VRN 01/04/2023	2,400,000	USD	2,494,332	0.28
AIRCASLE 5% 01/04/2023	4,340,000	USD	4,355,733	0.49	MARATHON PETROLEUM 4.5% 01/05/2023	2,500,000	USD	2,700,038	0.30
ANTERO RESOURCES 5.625% 01/06/2023	15,000,000	USD	11,043,900	1.23	MORGAN STANLEY 4.1% 22/05/2023	4,000,000	USD	4,329,820	0.48
BANK OF AMERICA 2.881% VRN 24/04/2023	6,555,000	USD	6,780,426	0.76	NISSAN MOTOR ACCEPTANCE CORP 3.45% 15/03/2023	1,310,000	USD	1,351,704	0.15
BLUE RACER MIDSTREAM - FINANCE 6.125% 15/11/2022	6,500,000	USD	6,395,025	0.71	OCCIDENTAL PETROLEUM 2.7% 15/02/2023	7,706,000	USD	7,053,302	0.79
BMW US CAPITAL 3.45% 12/04/2023	9,053,000	USD	9,657,378	1.08	PEABODY SECURITIES FINANCE 6% 31/03/2022	10,000,000	USD	6,524,400	0.73
CARRIZO OIL AND GAS 6.25% 15/04/2023	6,000,000	USD	2,014,740	0.22	QEP RESOURCES 5.25% 01/05/2023	18,000,000	USD	13,101,930	1.46
CHEVRON PHILLIPS 3.3% 01/05/2023	10,461,000	USD	11,101,056	1.24	SEAGATE HDD CAYMAN 4.75% 01/06/2023	6,000,000	USD	6,525,570	0.73
CONTINENTAL RESOURCES 4.5% 15/04/2023	7,000,000	USD	6,676,425	0.74	SEALED AIR 5.25% 01/04/2023	2,000,000	USD	2,116,500	0.24
CVS HEALTH 3.7% 09/03/2023	2,803,000	USD	3,003,975	0.33	SIMON PROPERTY GROUP 2.75% 01/06/2023	12,732,000	USD	13,338,171	1.48
DAIMLER FINANCE 3.35% 22/02/2023	7,000,000	USD	7,408,590	0.83	SLM 5.5% 25/01/2023	16,300,000	USD	16,377,914	1.81
DAIMLER FINANCE NORTH AMERICA 1.75% 10/03/2023	10,000,000	USD	10,199,750	1.14	SPRINGLEAF FINANCE 5.625% 15/03/2023	6,668,000	USD	6,938,487	0.77
DAIMLER FINANCE NORTH AMERICA 3.7% 04/05/2023	2,875,000	USD	3,080,246	0.34	TAYLOR MORRISON 5.875% 15/04/2023	6,000,000	USD	6,346,020	0.71
DCP MIDSTREAM 3.875% 15/03/2023	795,000	USD	787,877	0.09	TENNECO 4.875% 15/04/2022	5,025,000	EUR	5,672,717	0.63
DIAMOND 1&2 FINANCE 5.45% 15/06/2023	16,273,000	USD	17,848,145	1.98	US (GOVT) 1.375% 30/06/2023	8,250,000	USD	8,528,115	0.95
DISCOVERY COMMUNICATIONS 2.95% 20/03/2023	649,000	USD	685,243	0.08	WESTERN MIDSTREAM OPERATING FRN 13/01/2023	1,000,000	USD	930,265	0.10
DISH DBS 5% 15/03/2023	3,000,000	USD	3,057,855	0.34				304,156,604	33.88
					TOTAL BONDS			577,149,311	64.29
					TOTAL TRANSFERABLE SECURITIES			577,149,311	64.29
					TRADED ON ANOTHER REGULATED MARKET				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 1
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND				
	784	USD	784	0.00
			784	0.00
TOTAL COLLECTIVE INVESTMENT SCHEMES			784	0.00
OTHER TRANSFERABLE SECURITIES				
BONDS				
LIBERIA				
ROYAL CARIBBEAN CRUISES 9.125% 15/06/2023				
	7,500,000	USD	7,880,850	0.88
			7,880,850	0.88
NEW ZEALAND				
ASB BANK 3.75% 14/06/2023				
	2,670,000	USD	2,881,611	0.32
			2,881,611	0.32
TOTAL BONDS			10,762,461	1.20
TOTAL OTHER TRANSFERABLE SECURITIES			10,762,461	1.20
TOTAL INVESTMENTS			870,553,835	96.97
OTHER NET ASSETS			27,197,576	3.03
TOTAL NET ASSETS			897,751,411	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 2
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets																																																																	
INVESTMENTS					ITALY																																																																					
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LLOYDS BANKING GROUP 2.907% VRN 07/11/2023 <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">13,250,000</td> <td style="width: 15%;">USD</td> <td style="width: 15%; text-align: right;">13,757,939</td> <td style="width: 15%; text-align: right;">1.62</td> </tr> <tr> <td>ROYAL BANK OF SCOTLAND GROUP 6% 19/12/2023</td> <td style="text-align: right;">17,161,000</td> <td>USD</td> <td style="text-align: right;">19,229,930</td> <td style="text-align: right;">2.28</td> </tr> <tr> <td>VEDANTA RESOURCES 7.125% 31/05/2023</td> <td style="text-align: right;">2,690,000</td> <td>USD</td> <td style="text-align: right;">2,074,205</td> <td style="text-align: right;">0.24</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="border-top: 1px solid black; text-align: right;">35,062,074</td> <td style="border-top: 1px solid black; text-align: right;">4.14</td> </tr> </table>						13,250,000	USD	13,757,939	1.62	ROYAL BANK OF SCOTLAND GROUP 6% 19/12/2023	17,161,000	USD	19,229,930	2.28	VEDANTA RESOURCES 7.125% 31/05/2023	2,690,000	USD	2,074,205	0.24				35,062,074	4.14	BUCKEYE PARTNERS 4.15% 01/07/2023 <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">6,850,000</td> <td style="width: 15%;">USD</td> <td style="width: 15%; text-align: right;">6,766,601</td> <td style="width: 15%; text-align: right;">0.80</td> </tr> <tr> <td>CRESTWOOD MIDSTREAM PARTNER 6.25% 01/04/2023</td> <td style="text-align: right;">3,406,000</td> <td>USD</td> <td style="text-align: right;">3,340,520</td> <td style="text-align: right;">0.39</td> </tr> <tr> <td>FORD MOTOR CREDIT 4.375% 06/08/2023</td> <td style="text-align: right;">15,620,000</td> <td>USD</td> <td style="text-align: right;">15,898,036</td> <td style="text-align: right;">1.88</td> </tr> <tr> <td>GENERAL ELECTRIC CAPITAL 3.1% 09/01/2023</td> <td style="text-align: right;">16,000,000</td> <td>USD</td> <td style="text-align: right;">16,806,880</td> <td style="text-align: right;">1.98</td> </tr> <tr> <td>GENERAL MOTORS 4.875% 02/10/2023</td> <td style="text-align: right;">21,000,000</td> <td>USD</td> <td style="text-align: right;">22,858,290</td> <td style="text-align: right;">2.69</td> </tr> <tr> <td>PBF LOGISTICS FINANCE 6.875% 15/05/2023</td> <td style="text-align: right;">13,000,000</td> <td>USD</td> <td style="text-align: right;">12,368,005</td> <td style="text-align: right;">1.46</td> </tr> <tr> <td>RANGE RESOURCES 5% 15/03/2023</td> <td style="text-align: right;">4,600,000</td> <td>USD</td> <td style="text-align: right;">4,375,658</td> <td style="text-align: right;">0.52</td> </tr> <tr> <td>THE CHEMOURS 6.625% 15/05/2023</td> <td style="text-align: right;">16,250,000</td> <td>USD</td> <td style="text-align: right;">16,488,063</td> <td style="text-align: right;">1.95</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="border-top: 1px solid black; text-align: right;">98,902,053</td> <td style="border-top: 1px solid black; text-align: right;">11.67</td> </tr> </table>						6,850,000	USD	6,766,601	0.80	CRESTWOOD MIDSTREAM PARTNER 6.25% 01/04/2023	3,406,000	USD	3,340,520	0.39	FORD MOTOR CREDIT 4.375% 06/08/2023	15,620,000	USD	15,898,036	1.88	GENERAL ELECTRIC CAPITAL 3.1% 09/01/2023	16,000,000	USD	16,806,880	1.98	GENERAL MOTORS 4.875% 02/10/2023	21,000,000	USD	22,858,290	2.69	PBF LOGISTICS FINANCE 6.875% 15/05/2023	13,000,000	USD	12,368,005	1.46	RANGE RESOURCES 5% 15/03/2023	4,600,000	USD	4,375,658	0.52	THE CHEMOURS 6.625% 15/05/2023	16,250,000	USD	16,488,063	1.95				98,902,053	11.67
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EASY TACTIC 8.125% 27/02/2023 <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">5,165,000</td> <td style="width: 15%;">USD</td> <td style="width: 15%; text-align: right;">4,572,213</td> <td style="width: 15%; text-align: right;">0.55</td> </tr> <tr> <td>RKPF OVERSEAS 7.875% 01/02/2023</td> <td style="text-align: right;">3,666,000</td> <td>USD</td> <td style="text-align: right;">3,841,913</td> <td style="text-align: right;">0.45</td> </tr> <tr> <td>YANLORD LAND 6.75% 23/04/2023</td> <td style="text-align: right;">4,360,000</td> <td>USD</td> <td style="text-align: right;">4,524,263</td> <td style="text-align: right;">0.53</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="border-top: 1px solid black; text-align: right;">12,938,389</td> <td style="border-top: 1px solid black; text-align: right;">1.53</td> </tr> </table>						5,165,000	USD	4,572,213	0.55	RKPF OVERSEAS 7.875% 01/02/2023	3,666,000	USD	3,841,913	0.45	YANLORD LAND 6.75% 23/04/2023	4,360,000	USD	4,524,263	0.53				12,938,389	1.53	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">310,778,226</td> <td style="width: 15%; text-align: right;">36.70</td> </tr> </table>								310,778,226	36.70																																								
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The accompanying notes form an integral part of these financial statements.

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 2
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CANADA					PANAMA				
BAUSCH HEALTH 4.5% 15/05/2023	3,500,000	EUR	4,082,463	0.48	CARNIVAL 11.5% 01/04/2023	6,975,000	USD	7,816,638	0.92
FIRST QUANTUM MINERALS 7.25% 01/04/2023	22,333,000	USD	22,377,777	2.65	SINGAPORE				
HUDBAY MINERALS 7.25% 15/01/2023	8,250,000	USD	8,413,638	0.99	BOC AVIATION 4.375% 02/05/2023	731,000	USD	779,429	0.09
MOUNTAIN PROVINCE DIAMONDS 8% 15/12/2022	7,550,000	USD	5,800,703	0.68	SWEDEN				
NORTHWEST ACQUISITIONS 7.125% 01/11/2022	4,500,000	USD	76,658	0.01	SVENSKA HANDELSBANKEN 3.9% 20/11/2023	8,000,000	USD	8,842,880	1.04
NOVA CHEMICALS 5.25% 01/08/2023	13,767,000	USD	13,629,536	1.61	SWITZERLAND				
			54,380,775	6.42	TRANSOCEAN SENTRY 5.375% 15/05/2023	2,640,000	USD	1,795,768	0.21
CHINA					UBS GROUP FUNDING SWITZERLAND 3.491% 23/05/2023	16,000,000	USD	16,711,200	1.98
BAIDU 3.875% 29/09/2023	16,000,000	USD	17,208,720	2.03	UNITED STATES				
			17,208,720	2.03	ADT 4.125% 15/06/2023	7,000,000	USD	7,329,000	0.87
FRANCE					AIRCADLE 4.4% 25/09/2023	2,330,000	USD	2,313,061	0.27
BPCE 4% 12/09/2023	10,000,000	USD	10,877,800	1.29	ANTERO RESOURCES 5.125% 01/12/2022	7,000,000	USD	5,809,825	0.69
SOCIETE GENERALE 4.25% 14/09/2023	3,000,000	USD	3,248,745	0.38	BAYER US FINANCE 3.875% 15/12/2023	17,000,000	USD	18,573,689	2.20
			14,126,545	1.67	BLUE RACER MIDSTREAM - FINANCE 6.125% 15/11/2022	7,250,000	USD	7,132,913	0.84
GERMANY					BROADCOM 2.65% 15/01/2023	13,180,000	USD	13,692,373	1.62
COMMERZBANK 8.125% 19/09/2023	14,080,000	USD	16,063,168	1.90	CARRIZO OIL AND GAS 6.25% 15/04/2023	5,500,000	USD	1,846,845	0.22
			16,063,168	1.90	CENTURYLINK 6.75% 01/12/2023	1,210,000	USD	1,324,030	0.16
GREAT BRITAIN					DAE FUNDING 5.75% 15/11/2023	290,000	USD	293,289	0.03
BRITISH TELECOMMUNICATIONS 4.5% 04/12/2023	9,960,000	USD	11,022,184	1.30	DIAMOND 1&2 FINANCE 5.45% 15/06/2023	15,000,000	USD	16,451,924	1.94
JAGUAR LAND ROVER AUTOMOTIVE 3.875% 01/03/2023	3,000,000	GBP	3,526,396	0.42	DISH DBS 5% 15/03/2023	2,920,000	USD	2,976,312	0.35
NATIONWIDE BUILDING SOCIETY 3.622% VRN 26/04/2023	10,050,000	USD	10,452,101	1.23	ENERGY TRANSFER OPERATING 4.2% 15/09/2023	5,000,000	USD	5,277,300	0.62
SANTANDER UK 5% 07/11/2023	7,069,000	USD	7,725,215	0.91	GENESIS ENERGY 6% 15/05/2023	10,500,000	USD	9,585,608	1.13
			32,725,896	3.86	GLENCORE FUNDING 4.125% 30/05/2023	5,000,000	USD	5,362,325	0.63
IRELAND					GOLDMAN SACHS GROUP FRN 29/11/2023	15,000,000	USD	15,430,200	1.82
AERCAP IRELAND CAPITAL 4.5% 15/09/2023	5,325,000	USD	5,488,398	0.65	HOST HOTELS AND RESORTS 3.75% 15/10/2023	10,750,000	USD	11,145,063	1.32
			5,488,398	0.65	IHS MARKIT 4.125% 01/08/2023	11,160,000	USD	12,134,045	1.43
ITALY					JPMORGAN CHASE & CO 3.375% 01/05/2023	3,030,000	USD	3,225,208	0.38
ENI 4% 12/09/2023	19,150,000	USD	20,722,407	2.45	MARATHON PETROLEUM 4.5% 01/05/2023	2,500,000	USD	2,700,038	0.32
			20,722,407	2.45					
MEXICO									
PETROLEOS MEXICANOS 4.625% 21/09/2023	8,000,000	USD	7,937,240	0.94					
			7,937,240	0.94					
NETHERLANDS									
EAGLE INTERMEDIATE GLOBAL HOLDING 5.375% 01/05/2023	7,949,000	EUR	6,254,938	0.74					
ENEL FINANCE INTERNATIONAL 4.25% 14/09/2023	17,000,000	USD	18,611,260	2.20					
			24,866,198	2.94					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Credit Floating Rate Fixed Term Bond 2023 - 2
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets
MEDNAX 5.25% 01/12/2023	9,500,000	USD	9,602,695	1.13
MORGAN STANLEY 4.1% 22/05/2023	5,590,000	USD	6,050,923	0.71
MYLAN 4.2% 29/11/2023	10,529,000	USD	11,543,996	1.36
NAVIENT CORP 7.25% 25/09/2023	17,000,000	USD	17,607,919	2.08
NISSAN MOTOR ACCEPTANCE 3.875% 21/09/2023	15,250,000	USD	15,791,374	1.86
OCCIDENTAL PETROLEUM 2.7% 15/02/2023	9,567,000	USD	8,756,675	1.03
OWENS BROCKWAY 5.875% 15/08/2023	7,800,000	USD	8,226,465	0.97
PEABODY SECURITIES FINANCE 6% 31/03/2022	9,671,000	USD	6,309,747	0.75
PENSKE TRUCK LEASING 2.7% 14/03/2023	9,500,000	USD	9,896,578	1.17
QEP RESOURCES 5.25% 01/05/2023	9,500,000	USD	6,914,908	0.82
SPRINGLEAF FINANCE 8.25% 01/10/2023	7,000,000	USD	7,824,285	0.92
TALLGRASS ENERGY PARTNERS 4.75% 01/10/2023	16,280,000	USD	15,548,620	1.84
TARGA RESOURCES PARTNERS 4.25% 15/11/2023	2,490,000	USD	2,478,596	0.29
			269,155,829	31.77
TOTAL BONDS			509,949,468	60.21
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET			509,949,468	60.21
COLLECTIVE INVESTMENT SCHEMES				
IRELAND				
HSBC GLOBAL LIQUIDITY FUND	553	USD	553	0.00
			553	0.00
TOTAL COLLECTIVE INVESTMENT SCHEMES			553	0.00
OTHER TRANSFERABLE SECURITIES				
BONDS				
UNITED STATES				
US (GOVT) 2.625% 31/12/2023	300,000	USD	323,859	0.04
			323,859	0.04
TOTAL BONDS			323,859	0.04
TOTAL OTHER TRANSFERABLE SECURITIES			323,859	0.04
TOTAL INVESTMENTS			821,052,106	96.95
OTHER NET ASSETS			25,805,922	3.05
TOTAL NET ASSETS			846,858,028	100.00

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					RUSSIAN FEDERATION				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
SHARES					SOUTH AFRICA				
BRAZIL					SOUTH KOREA				
LOCALIZA RENT A CAR	46,800	BRL	477,512	0.34	MAGNIT	4,329	RUB	276,220	0.20
PAGSEGURO DIGITAL	3,693	USD	140,260	0.10	POLYUS GOLD	1,866	RUB	392,407	0.28
USINAS SIDERURGICAS DE MINAS "A"	90,700	BRL	163,652	0.12				668,627	0.48
			781,424	0.56	SOUTH AFRICA				
CHINA					SOUTH AFRICA				
ALIBABA GROUP HOLDING	800	HKD	28,449	0.02	ABSA GROUP	76,492	ZAR	412,772	0.30
ANHUI CONCH CEMENT "H"	68,500	HKD	471,103	0.34	NASPERS "N"	2,413	ZAR	430,155	0.31
CHAILEASE HOLDING	78,600	TWD	355,521	0.26				842,927	0.61
CHINA CONCH VENTURE HOLDINGS	106,000	HKD	491,019	0.35	SOUTH KOREA				
CHINA JUSHI	197,395	CNY	420,020	0.30	HYUNDAI ENGINEERING & CONSTRUCTION	8,510	KRW	221,573	0.16
CHINA LONGYUAN POWER "H"	809,000	HKD	505,234	0.36	HYUNDAI MOTOR	2,954	KRW	450,867	0.33
KINGDEE INTERNATIONAL SOFTWARE	103,000	HKD	265,806	0.19	SAMSUNG ELECTRONICS	25,997	KRW	1,293,737	0.93
MEITUAN DIANPING	11,300	HKD	352,560	0.25	SK HYNIX	9,939	KRW	713,874	0.51
PING AN INSURANCE "H"	56,000	HKD	574,452	0.42				2,680,051	1.93
TENCENT HOLDINGS	15,400	HKD	1,016,400	0.74	TAIWAN				
WEICHAI POWER "H"	322,000	HKD	644,831	0.47	QUANTA COMPUTER	178,000	TWD	464,636	0.33
WUXI BIOLOGICS CAYMAN	12,500	HKD	304,194	0.22	TAIWAN SEMICONDUCTOR MANUFACTURING	88,000	TWD	1,315,655	0.95
XINYI GLASS	256,000	HKD	514,643	0.37	WIWYNN	13,917	TWD	313,784	0.23
			5,944,232	4.29				2,094,075	1.51
EGYPT					TURKEY				
COMMERCIAL INTERNATIONAL BANK	39,512	EGP	166,873	0.12	AKBANK	649,251	TRY	434,005	0.31
			166,873	0.12	TURKCELL ILETISM HIZMETLERI	120,421	TRY	237,274	0.17
GREAT BRITAIN					TOTAL SHARES				
XINYI SOLAR HOLDINGS	374,400	HKD	593,243	0.43				17,306,821	12.48
			593,243	0.43	BONDS				
GREECE					ARGENTINA				
ALPHA BANK	387,211	EUR	235,205	0.17	ARGENTINA (GOVT) 0.125% 09/07/2035	829,889	USD	313,491	0.23
			235,205	0.17				313,491	0.23
INDIA					BRAZIL				
BANDHAN BANK	69,861	INR	258,499	0.19	VALE OVERSEAS 6.25% 10/08/2026	200,000	USD	236,685	0.17
HINDUSTAN UNILEVER	9,911	INR	277,832	0.20				236,685	0.17
RELIANCE INDUSTRIES	27,061	INR	819,513	0.59	CHILE				
ZEE ENTERTAINMENT ENTERPRISES	127,392	INR	360,697	0.26	CHILE (GOVT) 5% 01/03/2035	445,000,000	CLP	678,005	0.49
			1,716,541	1.24				678,005	0.49
INDONESIA					CHINA				
BANK RAKYAT INDONESIA	2,364,700	IDR	483,111	0.35	CHINA (GOVT) 3.29% 23/05/2029	2,180,000	CNY	323,587	0.23
			483,111	0.35	CHINA DEVELOPMENT BANK 3.09% 18/06/2030	3,080,000	CNY	431,054	0.31
NETHERLANDS					CHINA				
YANDEX	6,605	RUB	429,233	0.31	CNPC GLOBAL CAPITAL 2% 23/06/2030	250,000	USD	249,324	0.18
			429,233	0.31	SINOPEC GROUP OVERSEAS DEVELOPMENT 2.7% 13/05/2030	750,000	USD	788,171	0.57

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SINOPEC GROUP OVERSEAS DEVELOPMENT 3.68% 08/08/2049	200,000	USD	229,785	0.17	INDONESIA (GOVT) 8.25% 15/05/2029	2,810,000,000	IDR	206,634	0.15
			2,021,921	1.46	INDONESIA (GOVT) 8.375% 15/03/2024	22,000,000,000	IDR	1,611,559	1.17
COLOMBIA					INDONESIA (GOVT) 8.375% 15/09/2026	29,000,000,000	IDR	2,168,676	1.57
COLOMBIA (GOVT) 7% 04/05/2022	3,700,000,000	COP	1,027,017	0.75	INDONESIA (GOVT) 8.75% 15/05/2031	8,499,000,000	IDR	642,191	0.46
COLOMBIA (GOVT) 7.25% 26/10/2050	325,000,000	COP	88,137	0.06	PERTAMINA PERSERO 4.15% 25/02/2060	248,000	USD	247,524	0.18
ECOPETROL 5.875% 28/05/2045	200,000	USD	219,313	0.16	PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	200,000	USD	217,186	0.16
ECOPETROL 6.875% 29/04/2030	242,000	USD	289,981	0.21	PERUSAHAAN LISTRIK NEGARA 5.25% 15/05/2047	365,000	USD	420,241	0.30
TITULOS DE TESORERIA B 7.5% 26/08/2026	1,450,000,000	COP	433,315	0.31				7,557,780	5.46
TITULOS DE TESORERIA B 7.75% 18/09/2030	2,100,000,000	COP	629,019	0.45	KAZAKHSTAN				
			2,686,782	1.94	KAZAKHSTAN (GOVT) 6.5% 21/07/2045	250,000	USD	388,871	0.28
EGYPT					KAZMUNAYGAS NATIONAL 4.75% 19/04/2027	300,000	USD	334,964	0.24
EGYPT (GOVT) 8.875% 29/05/2050	280,000	USD	278,375	0.20	KAZMUNAYGAS NATIONAL 5.75% 19/04/2047	300,000	USD	357,117	0.26
			278,375	0.20				1,080,952	0.78
GHANA					KENYA				
GHANA (GOVT) 7.875% 11/02/2035	200,000	USD	169,623	0.12	KENYA (GOVT) 7% 22/05/2027	200,000	USD	197,142	0.14
			169,623	0.12	KENYA(GOVT) 8% 22/05/2032	200,000	USD	197,975	0.14
GREAT BRITAIN								395,117	0.28
EUROPEAN BANK FOR RECONSTRUCTION 6.45% 13/12/2022	10,000,000,000	IDR	681,966	0.50	LUXEMBOURG				
PETRA DIAMONDS 7.25% 01/05/2022	200,000	USD	75,626	0.05	GAZPROM OAO VIA GAZ CAPITAL 5.15% 11/02/2026	400,000	USD	447,048	0.32
			757,592	0.55				447,048	0.32
HONG KONG					MACAU				
CNAC HK FINBRIDGE 3% 22/09/2030	200,000	USD	198,236	0.14	SANDS CHINA 5.125% 08/08/2025	761,000	USD	833,356	0.60
			198,236	0.14				833,356	0.60
HUNGARY					MALAYSIA				
HUNGARY (GOVT) 3% 27/10/2027	291,000,000	HUF	1,010,667	0.72	MALAYSIA (GOVT) 3.899% 16/11/2027	6,940,000	MYR	1,826,027	1.31
HUNGARY (GOVT) 3% 21/08/2030	26,600,000	HUF	91,197	0.07	MALAYSIA (GOVT) 4.254% 31/05/2035	500,000	MYR	133,191	0.10
			1,101,864	0.79				1,959,218	1.41
INDONESIA					MEXICO				
INDONESIA (GOVT) 4.2% 15/10/2050	600,000	USD	695,160	0.50	INFRAESTRUCTURA ENERGETICA 4.75% 15/01/2051	200,000	USD	185,912	0.13
INDONESIA (GOVT) 4.35% 11/01/2048	200,000	USD	231,239	0.17	MEXICO (GOVT) 7.5% 03/06/2027	160,000	MXN	806,394	0.58
INDONESIA (GOVT) 6.125% 15/05/2028	9,900,000,000	IDR	641,211	0.46	MEXICO (GOVT) 8.5% 18/11/2038	243,100	MXN	1,292,267	0.93
INDONESIA (GOVT) 6.625% 15/05/2033	4,200,000,000	IDR	269,531	0.19	PETROLEOS MEXICANOS 6.5% 13/03/2027	370,000	USD	343,773	0.25
INDONESIA (GOVT) 7% 15/05/2027	3,000,000,000	IDR	206,628	0.15					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PETROLEOS MEXICANOS					QATAR (GOVT) 4.5%				
7.69% 23/01/2050	200,000	USD	165,750	0.12	23/04/2028	350,000	USD	419,344	0.30
			2,794,096	2.01	QATAR (GOVT) 4.817%				
					14/03/2049	455,000	USD	613,765	0.44
MOROCCO					QATAR (GOVT) 5.103%				
MOROCCO (GOVT) 1.375%					23/04/2048	310,000	USD	431,790	0.31
30/03/2026	240,000	EUR	281,007	0.20				1,874,992	1.35
MOROCCO (GOVT) 4.25%					ROMANIA				
11/12/2022	200,000	USD	210,628	0.15	ROMANIA (GOVT) 3%				
OFFICE CHERIFIEN DES PHOSPHATES					14/02/2031	150,000	USD	154,273	0.11
4.5% 22/10/2025	200,000	USD	211,524	0.15	ROMANIA (GOVT) 3.375%				
OFFICE CHERIFIEN DES PHOSPHATES					28/01/2050	102,000	EUR	122,516	0.09
5.625% 25/04/2024	200,000	USD	217,559	0.16	ROMANIA (GOVT) 3.4%				
			920,718	0.66	08/03/2022	5,800,000	RON	1,403,594	1.01
NETHERLANDS					ROMANIA (GOVT) 4%				
BRASKEM NETHERLANDS					14/02/2051	164,000	USD	169,549	0.12
FINANCE 4.5% 31/01/2030	300,000	USD	278,877	0.20	ROMANIA (GOVT) 5.125%				
LUKOIL INTERNATIONAL					15/06/2048	398,000	USD	487,504	0.35
FINANCE 4.75% 02/11/2026	200,000	USD	223,075	0.16	ROMANIA (GOVT) 5.8%				
LUKOIL SECURITIES					26/07/2027	700,000	RON	193,470	0.14
3.875% 06/05/2030	300,000	USD	317,419	0.23				2,530,906	1.82
PETROBRAS GLOBAL					RUSSIAN FEDERATION				
FINANCE 5.999% 27/01/2028	85,000	USD	94,526	0.07	RUSSIAN (GOVT) 4.375%				
PETROBRAS GLOBAL					21/03/2029	200,000	USD	230,295	0.17
FINANCE 6.9% 19/03/2049	100,000	USD	111,609	0.08	RUSSIA (GOVT) 4.75%				
PETROBRAS GLOBAL					27/05/2026	200,000	USD	229,681	0.17
FINANCE 7.25% 17/03/2044	125,000	USD	142,736	0.10	RUSSIA (GOVT) 7%				
			1,168,242	0.84	25/01/2023	13,000,000	RUB	175,994	0.13
PERU					RUSSIA (GOVT) 7.1%				
PERU (GOVT) 5.625%					16/10/2024	32,900,000	RUB	454,248	0.33
18/11/2050	300,000	USD	479,067	0.35	RUSSIA (GOVT) 7.7%				
PERU (GOVT) 6.9%					23/03/2033	50,700,000	RUB	730,117	0.52
12/08/2037	500,000	PEN	166,038	0.12	RUSSIAN FEDERATION				
			645,105	0.47	(GOVT) 6.9% 23/05/2029	50,600,000	RUB	689,147	0.49
PHILIPPINES								2,509,482	1.81
PHILIPPINES (GOVT) 3.7%					SAUDI ARABIA				
02/02/2042	200,000	USD	232,131	0.17	SAUDI ARABIA (GOVT)				
PHILIPPINES (GOVT)					4.375% 16/04/2029	200,000	USD	234,608	0.17
4.95% 15/01/2021	12,000,000	PHP	248,806	0.18	SAUDI ARABIA (GOVT)				
			480,937	0.35	4.5% 17/04/2030	661,000	USD	792,080	0.57
POLAND					SAUDI ARABIA (GOVT)				
POLAND (GOVT) 2.75%					4.5% 26/10/2046	200,000	USD	240,720	0.17
25/10/2029	800,000	PLN	233,682	0.17	SAUDI ARABIA (GOVT)				
POLAND (GOVT) 4%					4.625% 04/10/2047	200,000	USD	244,946	0.18
25/10/2023	6,850,000	PLN	1,977,044	1.42	SAUDI ARABIA (GOVT)				
POLAND (GOVT) 5.75%					5.25% 16/01/2050	200,000	USD	269,426	0.19
25/10/2021	1,745,000	PLN	478,884	0.35				1,781,780	1.28
POLAND (GOVT) 5.75%					SINGAPORE				
23/09/2022	569,000	PLN	163,721	0.12	MEDCO BELL 6.375%				
			2,853,331	2.06	30/01/2027	233,000	USD	202,316	0.15
QATAR								202,316	0.15
QATAR (GOVT) 4%									
14/03/2029	350,000	USD	410,093	0.30					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SOUTH AFRICA					UKRAINE (GOVT) 7.75%				
SOUTH AFRICA (GOVT) 7%					01/09/2027	150,000	USD	148,933	0.11
28/02/2031	29,739,300	ZAR	1,450,521	1.05				784,765	0.57
SOUTH AFRICA (GOVT) 8%					UNITED ARAB EMIRATES				
31/01/2030	25,248,000	ZAR	1,381,897	1.00	ABU DHABI (GOVT) 3.125%				
SOUTH AFRICA (GOVT)					11/10/2027	200,000	USD	222,609	0.16
10.5% 21/12/2026	6,200,000	ZAR	432,173	0.31	ABU DHABI (GOVT) 3.125%				
			3,264,591	2.36	16/04/2030	715,000	USD	800,957	0.58
SRI LANKA					ABU DHABI (GOVT) 3.875%				
SRI LANKA (GOVT) 6.2%					16/04/2050	400,000	USD	488,782	0.35
11/05/2027	200,000	USD	136,909	0.10	ABU DHABI NATIONAL				
SRI LANKA (GOVT) 6.25%					ENERGY 4% 03/10/2049	200,000	USD	234,990	0.17
04/10/2020	100,000	USD	99,250	0.07				1,747,338	1.26
SRI LANKA (GOVT) 6.825%					TOTAL BONDS				
18/07/2026	200,000	USD	141,948	0.10				47,792,191	34.47
SRI LANKA (GOVT) 7.55%					DEPOSITARY RECEIPTS				
28/03/2030	230,000	USD	156,849	0.12	CHINA				
			534,956	0.39	ALIBABA GROUP HOLDING	6,875	USD	1,996,362	1.43
THAILAND								1,996,362	1.43
THAILAND (GOVT) 1.60%					EGYPT				
17/12/2029	10,506,000	THB	339,476	0.24	COMMERCIAL				
THAILAND (GOVT) 1.6%					INTERNATIONAL BANK	66,599	USD	284,711	0.21
17/06/2035	8,100,000	THB	257,781	0.19				284,711	0.21
THAILAND (GOVT) 2.875%					TOTAL DEPOSITARY RECEIPTS				
17/06/2046	3,669,000	THB	134,848	0.10				2,281,073	1.64
THAILAND (GOVT) 3.3%					TOTAL TRANSFERABLE SECURITIES				
17/06/2038	15,300,000	THB	586,016	0.42	ADMITTED TO AN OFFICIAL STOCK				
THAILAND (GOVT) 3.65%					EXCHANGE LISTING				
20/06/2031	2,850,000	THB	109,855	0.08	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
THAILAND (GOVT) 3.85%					MARKET				
12/12/2025	8,000,000	THB	290,215	0.21	BONDS				
THAILAND (GOVT) 4.875%					ARGENTINA				
22/06/2029	8,560,000	THB	349,518	0.25	ARGENTINA (GOVT) 0.125%				
			2,067,709	1.49	09/07/2030	1,253,309	USD	523,883	0.38
TURKEY					ARGENTINA (GOVT) 1%				
TURKEY (GOVT) 8%					09/07/2029	117,119	USD	53,518	0.04
12/03/2025	1,900,000	TRY	207,360	0.15				577,401	0.42
TURKEY (GOVT) 10.5%					CHILE				
11/08/2027	724,000	TRY	84,352	0.06	CHILE (GOVT) 2.55%				
TURKEY (GOVT) 10.7%					27/01/2032	350,000	USD	369,975	0.27
17/02/2021	1,591,291	TRY	206,163	0.15	CODELCO 4.375% 05/02/2049	300,000	USD	354,051	0.26
TURKEY (GOVT) 12.2%					CORP NACIONAL DEL COBRE				
18/01/2023	3,250,000	TRY	417,007	0.30	DE CHILE 4.5% 01/08/2047	300,000	USD	359,663	0.26
			914,882	0.66	EMPRESA NACIONAL DEL				
UKRAINE					PETROLEO 3.75% 05/08/2026	400,000	USD	425,903	0.30
UKRAINE (GOVT) 0% VRN								1,509,592	1.09
31/05/2040	126,000	USD	114,971	0.08	CHINA				
UKRAINE (GOVT) 7.253%					CHINA (GOVT) 2.36%				
15/03/2033	420,000	USD	387,301	0.28	02/07/2023	3,460,000	CNY	502,965	0.36
UKRAINE (GOVT) 7.75%									
01/09/2022	130,000	USD	133,560	0.10					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CHINA (GOVT) 2.94%					MALAYSIA				
17/10/2024	2,500,000	CNY	368,826	0.27	PETRONAS CAPITAL 3.5%				
CHINA (GOVT) 3.13%					21/04/2030	400,000	USD	447,284	0.33
21/11/2029	2,900,000	CNY	426,419	0.31	PETRONAS CAPITAL 4.8%				
CHINA (GOVT) 3.19%					21/04/2060	205,000	USD	281,152	0.20
11/04/2024	6,050,000	CNY	901,265	0.64				728,436	0.53
CHINA (GOVT) 3.25%					MEXICO				
06/06/2026	4,000,000	CNY	596,001	0.43	MEXICO (GOVT) 4.75%				
CHINA (GOVT) 3.39%					27/04/2032	880,000	USD	996,512	0.71
16/03/2050	4,590,000	CNY	620,593	0.45	PETROLEOS MEXICANOS				
			3,416,069	2.46	5.35% 12/02/2028	400,000	USD	340,904	0.25
COLOMBIA					PETROLEOS MEXICANOS				
COLOMBIA (GOVT) 3.125%					6.95% 28/01/2060	350,000	USD	265,979	0.19
15/04/2031	200,000	USD	204,711	0.15	TRUST 6.39% 15/01/2050	300,000	USD	300,738	0.22
COLOMBIA (GOVT) 4.5%								1,904,133	1.37
28/01/2026	200,000	USD	221,379	0.16	MONGOLIA				
COLOMBIA (GOVT) 5.2%					MONGOLIA (GOVT) 5.125%				
15/05/2049	270,000	USD	326,908	0.23	07/04/2026	200,000	USD	201,734	0.15
ECOPETROL 5.375%								201,734	0.15
26/06/2026	150,000	USD	165,396	0.12	PANAMA				
			918,394	0.66	PANAMA (GOVT) 2.252%				
COSTA RICA					29/09/2032	200,000	USD	203,037	0.15
COSTA RICA (GOVT)					PANAMA (GOVT) 3.16%				
7.158% 12/03/2045	390,000	USD	356,150	0.26	23/01/2030	600,000	USD	653,217	0.47
			356,150	0.26	PANAMA (GOVT) 3.87%				
CZECH REPUBLIC					23/07/2060	340,000	USD	390,594	0.28
CZECH (GOVT) 1%					PANAMA (GOVT) 4.5%				
26/06/2026	8,390,000	CZK	372,448	0.27	01/04/2056	200,000	USD	250,898	0.18
CZECH (GOVT) 2%								1,497,746	1.08
13/10/2033	5,500,000	CZK	268,845	0.19	PERU				
CZECH (GOVT) 2.75%					HUNT OIL PERU 6.375%				
23/07/2029	11,500,000	CZK	583,367	0.42	01/06/2028	250,000	USD	249,380	0.18
			1,224,660	0.88	PERU (GOVT) 6.95%				
DOMINICAN REPUBLIC					12/08/2031	910,000	PEN	310,426	0.22
DOMINIC (GOVT) 9.75%					PERUVIAN (GOVT) 2.783%				
05/06/2026	8,000,000	DOP	140,278	0.10	23/01/2031	427,000	USD	463,359	0.34
DOMINICAN (GOVT) 4.875%								1,023,165	0.74
23/09/2032	170,000	USD	168,787	0.12	PHILIPPINES				
			309,065	0.22	PHILIPPINES (GOVT)				
INDIA					3.95% 20/01/2040	1,075,000	USD	1,273,144	0.92
RURAL ELECTRIFICATION								1,273,144	0.92
CORP 3.875% 07/07/2027	200,000	USD	199,789	0.14	QATAR				
			199,789	0.14	QNB FINANCE 6.9%				
INDONESIA					23/01/2025	6,000,000,000	IDR	401,222	0.29
INDONESIA (GOVT) 5.35%								401,222	0.29
11/02/2049	200,000	USD	265,544	0.19	RUSSIAN FEDERATION				
INDONESIA (GOVT) 8.25%					RUSSIA (GOVT) 5.25%				
15/07/2021	13,000,000,000	IDR	905,959	0.65	23/06/2047	200,000	USD	265,643	0.19
			1,171,503	0.84	RUSSIA (GOVT) 7.6%				
LUXEMBOURG					14/04/2021	60,000,000	RUB	787,599	0.57
GAZPROM 4.95% 23/03/2027	200,000	USD	223,201	0.16				1,053,242	0.76
			223,201	0.16					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Global Emerging Markets Multi-Asset Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SOUTH AFRICA					OTHER TRANSFERABLE SECURITIES				
SOUTH AFRICA (GOVT)					BONDS				
8.25% 31/03/2032	5,780,000	ZAR	297,086	0.21	BRAZIL				
SOUTH AFRICA (GOVT)					BRAZIL (GOVT) 0%				
8.875% 28/02/2035	16,700,000	ZAR	838,429	0.61	01/01/2024	15,700	BRL	2,302,803	1.66
			1,135,515	0.82				2,302,803	1.66
URUGUAY					PERU				
URUGUAY (GOVT) 4.375%					PERU (GOVT) 6.35%				
23/01/2031	350,000	USD	417,323	0.30	12/08/2028	2,640,000	PEN	888,980	0.64
URUGUAY (GOVT) 5.1%								888,980	0.64
18/06/2050	450,000	USD	604,077	0.43	TOTAL BONDS			3,191,783	2.30
URUGUAY (GOVT) 9.875%					TOTAL OTHER TRANSFERABLE SECURITIES			3,191,783	2.30
20/06/2022	2,600,000	UYU	64,097	0.05	TOTAL INVESTMENTS			133,927,510	96.56
			1,085,497	0.78	OTHER NET ASSETS			4,776,325	3.44
TOTAL BONDS			20,209,658	14.57	TOTAL NET ASSETS			138,703,835	100.00
TOTAL TRANSFERABLE SECURITIES			20,209,658	14.57					
TRADED ON ANOTHER REGULATED MARKET									
COLLECTIVE INVESTMENT SCHEMES									
IRELAND									
HSBC GLOBAL LIQUIDITY FUND	13,545,036	USD	13,545,036	9.77					
			13,545,036	9.77					
LUXEMBOURG									
HGIF ASIA HIGH YIELD BOND INC	708,149	USD	7,106,983	5.12					
HSBC GLOBAL INVESTMENT FUNDS ZC ACCUMULATION	581,112	USD	6,635,137	4.78					
			13,742,120	9.90					
TOTAL COLLECTIVE INVESTMENT SCHEMES			27,287,156	19.67					
MONEY MARKET INSTRUMENTS									
BONDS									
BRAZIL									
BRAZIL (GOVT) 0%									
01/04/2021	16,300	BRL	2,860,079	2.06					
			2,860,079	2.06					
TOTAL BONDS			2,860,079	2.06					
TREASURY BILLS									
UNITED STATES									
US (GOVT) 0% 22/10/2020	6,000,000	USD	5,999,734	4.33					
US (GOVT) 0% 27/11/2020	4,000,000	USD	3,999,462	2.88					
US (GOVT) 0% 03/12/2020	3,000,000	USD	2,999,553	2.16					
			12,998,749	9.37					
TOTAL TREASURY BILLS			12,998,749	9.37					
TOTAL MONEY MARKET INSTRUMENTS			15,858,828	11.43					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Conservative
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					SIHC INTERNATIONAL				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CAPITAL 3.95% 26/09/2021				
BONDS					200,000 USD 204,388 0.42				
AUSTRALIA					SINOPEC CAPITAL 3.125% 24/04/2023				
CNOOC CURTIS FUNDING 4.5% 03/10/2023	200,000	USD	219,863	0.45	200,000 USD 209,917 0.43				
CHINA					SINOPEC GROUP OVERSEAS DEVELOPMENT 2.15% 13/05/2025				
ALIBABA GROUP HOLDING 3.4% 06/12/2027	200,000	USD	224,185	0.46	SPIC MTN 1.625% 27/07/2025				
BANK OF CHINA 5% 13/11/2024	400,000	USD	444,778	0.93	TENCENT HOLDINGS 3.8% 11/02/2025				
CHINA CONSTRUCTION BANK CORP 2.45% VRN 24/06/2030	200,000	USD	201,225	0.42	TENCENT MUSIC ENTERTAINMENT 2.00% 03/09/2030				
CHINA HUADIAN OVERSEAS DEVELOPMENT 3.375% VRN PERP	200,000	USD	205,223	0.42	TINGYI 1.625% 24/09/2025				
CHINA MENGNIU DAIRY 1.875% 17/06/2025	200,000	USD	200,721	0.41	YONGDA INVESTMENT 2.25% 16/06/2025				
CHINA OVERSEAS FINANCE 5.375% 29/10/2023	200,000	USD	222,994	0.46	YUNDA HOLDING INVESTMENT 2.25% 19/08/2025				
CHINA RESOURCES GAS 4.5% 05/04/2022	200,000	USD	209,304	0.43	GREAT BRITAIN				
CHINA RESOURCES LAND 3.75% VRN PERP	200,000	USD	204,425	0.42	BOSC INTERNATIONAL 3.125% 18/01/2021				
CNPC GENERAL CAPITAL 3.4% 16/04/2023	200,000	USD	211,680	0.44	200,000 USD 201,008 0.42				
CONTEMPORARY RUIDING DEVELOPMENT 1.875% 17/09/2025	200,000	USD	199,671	0.41	HONG KONG				
CONTEMPORARY RUIDING DEVELOPMENT 2.625% 17/09/2030	200,000	USD	198,978	0.41	AIA GROUP 3.2% 16/09/2040				
COUNTRY GARDEN HOLDINGS 4.8% 06/08/2030	200,000	USD	209,500	0.43	BANK OF CHINA 5.9% VRN PERP				
EASTERN CREATION II INVESTMENT HOLDINGS 1% 10/09/2023	200,000	USD	198,845	0.41	CHEUNG KONG PROPERTY HOLDINGS 4.6% PERP				
HENGJIAN INTERNATIONAL INVESTMENT 1.875% 23/06/2025	200,000	USD	202,134	0.42	CHINA GREAT WALL INTERNATIONAL 4.375% 25/05/2023				
HUARONG FINANCE 5.5% 16/01/2025	200,000	USD	223,080	0.46	CICC HONG KONG FINANCE 1.75% 10/08/2023				
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 4.875% 21/09/2025	200,000	USD	225,455	0.48	CK HUTCHISON INTERNATIONAL 17 2.75% 29/03/2023				
INVENTIVE GLOBAL INVESTMENTS 1.65% 03/09/2025	200,000	USD	198,306	0.41	CLP POWER HONG KONG FINANCING 2.125% 30/06/2030				
LONGFOR PROPERTIES 3.875% 13/07/2022	200,000	USD	207,473	0.43	CMB INTERNATIONAL LEASING MANAGEMENT 1.875% 12/08/2025				
LONGFOR PROPERTIES 4.5% 16/01/2028	200,000	USD	219,666	0.45	CNAC HK FINBRIDGE 4.875% 14/03/2025				
SF HOLDING INVESTMENT 2.875% 20/02/2030	200,000	USD	209,287	0.43	ELECT GLOBAL INVESTMENTS 4.85% PERP				
SHOUGANG GROUP 4% 23/05/2024	200,000	USD	213,668	0.44	FRANSHION BRILLIANT 4.25% 23/07/2029				
					HKT CAPITAL NO 4 3% 14/07/2026				
					HONG KONG (GOVT) 1.63% 22/11/2021				
					HONG KONG (GOVT) 1.7% 24/05/2021				
					HONGKONG ELECTRIC FINANCE 2.25% 09/06/2030				
					HONGKONG LAND FINANCE 2.875% 27/05/2030				
					200,000 USD 212,316 0.44				
					6,471,294 13.36				
					201,008 0.42				
					201,008 0.42				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Conservative
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
HUARONG FINANCE 3.375% 24/02/2030	200,000	USD	199,102	0.41	SINGAPORE				
HUARONG FINANCE 4% VRN PERP	200,000	USD	203,408	0.42	BOC AVIATION 2.625% 17/09/2030	200,000	USD	197,748	0.41
HUTCHISON WHAMPOA INTERNATIONAL 3.625% 31/10/2024	200,000	USD	219,394	0.45	BOC AVIATION 2.75% 02/12/2023	200,000	USD	205,735	0.42
HYSAN MTN 2.875% 02/06/2027	200,000	USD	207,060	0.43	DBS GROUP HOLDINGS 3.3% VRN PERP	200,000	USD	200,318	0.41
ICBCIL FINANCE 1.75% 25/08/2025	200,000	USD	199,893	0.41	HPHT FINANCE 2.75% 11/09/2022	200,000	USD	204,806	0.42
ICBCIL FINANCE 2.5% 29/09/2021	200,000	USD	202,079	0.42	ONGC VIDESH VANKORNEFT 3.75% 27/07/2026	200,000	USD	208,676	0.44
KING POWER CAPITAL 5.625% 03/11/2024	200,000	USD	229,959	0.47	OVERSEA CHINESE BANKING 1.832% VRN 10/09/2030	200,000	USD	199,866	0.41
METRO EXCEL 3% 01/08/2022	200,000	USD	205,424	0.42	OVERSEA CHINESE BANKING 4.25% 19/06/2024	200,000	USD	218,966	0.46
NAN FUNG TREASURY 5% PERP	200,000	USD	199,135	0.41	UNITED OVERSEAS BANK 1.75% VRN 16/03/2031	200,000	USD	198,852	0.41
SHANGHAI PORT GROUP BVI DEVELOPMENT 1.5% 13/07/2025	200,000	USD	199,669	0.41				1,634,967	3.38
SHIMAO GROUP HOLDINGS 4.6% 13/07/2030	200,000	USD	211,914	0.44	SOUTH KOREA				
SUNNY EXPRESS ENTERPRISES 2.625% 23/04/2025	200,000	USD	208,475	0.43	KOOKMIN BANK 4.35% VRN PERP	200,000	USD	209,602	0.43
VANKE REAL ESTATE HONG KONG 5.35% 11/03/2024	200,000	USD	221,827	0.46	KOREA SOUTHEAST POWER 1% 03/02/2026	200,000	USD	199,870	0.41
VIGOROUS CHAMPION INTERNATIONAL 3.625% 28/05/2024	200,000	USD	210,444	0.43	KT 1% 01/09/2025	200,000	USD	199,084	0.41
			11,162,211	23.03	SHINHAN BANK 3.875% 24/03/2026	200,000	USD	221,120	0.47
INDIA					SHINHAN FINANCIAL GROUP 1.35% 10/01/2026	200,000	USD	200,226	0.41
NTPC 3.75% 03/04/2024	200,000	USD	208,143	0.43				1,029,902	2.13
NTPC 4.5% 19/03/2028	200,000	USD	213,904	0.44	TAIWAN				
ONGC VIDESH 4.625% 15/07/2024	200,000	USD	215,058	0.45	TSMC GLOBAL 0.75% 28/09/2025	200,000	USD	198,201	0.41
POWER FINANCE 5.25% 10/08/2028	200,000	USD	213,328	0.44				198,201	0.41
			850,433	1.76	THAILAND				
INDONESIA					MINOR INTERNATIONAL 3.1% VRN PERP	200,000	USD	201,454	0.42
BANK MANDIRI PERSERO 3.75% 11/04/2024	200,000	USD	210,630	0.43	PTTEP TREASURY CENTER 2.587% 10/06/2027	200,000	USD	207,049	0.43
PERTAMINA PERSERO 3.1% 21/01/2030	200,000	USD	206,685	0.43	SIAM COMMERCIAL BANK 3.9% 11/02/2024	200,000	USD	215,784	0.44
			417,315	0.86				624,287	1.29
IRELAND					TOTAL BONDS			23,409,285	48.33
CCBL CAYMAN 1.99% 21/07/2025	200,000	USD	201,490	0.42	TOTAL TRANSFERABLE SECURITIES				
			201,490	0.42	ADMITTED TO AN OFFICIAL STOCK			23,409,285	48.33
PHILIPPINES					EXCHANGE LISTING				
BDO UNIBANK 2.125% 13/01/2026	200,000	USD	199,490	0.41					
METROPOLITAN BANK TRUST 2.125% 15/01/2026	200,000	USD	198,824	0.41					
			398,314	0.82					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Conservative
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					HGIF GLOBAL SHORT DURATION HIGH YIELD BOND "ZC"				
BONDS					TOTAL COLLECTIVE INVESTMENT SCHEMES				
CHINA					TOTAL INVESTMENTS				
ALIBABA GROUP HOLDING					OTHER NET ASSETS				
3.6% 28/11/2024	200,000	USD	219,494	0.45	TOTAL NET ASSETS				
ALIBABA GROUP HOLDING									
4.5% 28/11/2034	200,000	USD	251,022	0.53					
BAIDU 3.875% 29/09/2023	200,000	USD	215,109	0.44					
CDBL FUNDING 3%									
24/04/2023	200,000	USD	207,125	0.43					
JDCOM 3.875% 29/04/2026	200,000	USD	222,161	0.46					
TENCENT HOLDINGS 1.81%									
26/01/2026	200,000	USD	204,120	0.42					
TENCENT HOLDINGS 3.975%									
11/04/2029	200,000	USD	227,296	0.47					
			1,546,327	3.20					
HONG KONG									
CK HUTCHISON INTERNATIONAL									
2.5% 08/05/2030	200,000	USD	210,649	0.43					
ICBCIL FINANCE 2.75%									
19/05/2021	200,000	USD	201,619	0.42					
			412,268	0.85					
INDIA									
OIL INDIA 5.125%									
04/02/2029	200,000	USD	214,924	0.44					
REC 4.75% 19/05/2023	200,000	USD	211,133	0.44					
RELIANCE INDUSTRIES									
3.667% 30/11/2027	250,000	USD	274,683	0.57					
			700,740	1.45					
UNITED STATES									
CNOOC FINANCE 3.5%									
05/05/2025	200,000	USD	219,759	0.45					
			219,759	0.45					
TOTAL BONDS									
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET									
			2,879,094	5.95					
COLLECTIVE INVESTMENT SCHEMES									
GREAT BRITAIN									
FTSE ALL WORLD INDEX									
INSTITUTIONAL ACCUMULATION	158,486	GBP	402,406	0.83					
			402,406	0.83					
LUXEMBOURG									
HGIF ASIA EX JAPAN EQUITY "ZD"	127,529	USD	8,809,560	18.20					
HGIF ASIAN CURRENCY BOND "ZD"	721,281	USD	6,847,120	14.14					
HGIF GLOBAL EMERGING MARKETS LOCAL DEBT "ZD"	325,319	USD	2,902,499	5.99					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Growth
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity	Currency	Evaluation	% net assets	Description	Quantity	Currency	Evaluation	% net assets
INVESTMENTS					DEPOSITORY RECEIPTS				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					CHINA				
SHARES					BAIDU				
CHINA					MOMO "A"				
ALIBABA GROUP HOLDING	60,900	HKD	2,165,683	6.64	NEW ORIENTAL EDUCATION AND TECHNOLOGY	3,900	USD	580,164	1.78
ARCHOSAUR GAMES	104,000	HKD	312,671	0.96	TENCENT MUSIC				
CATHAY MEDIA AND EDUCATION GROUP	447,000	HKD	267,623	0.82	ENTERTAINMENT GROUP	45,654	USD	681,158	2.09
CHINA LIFE INSURANCE "H"	158,000	HKD	353,512	1.08	VIPSHOP HOLDINGS	50,429	USD	788,709	2.42
PING AN INSURANCE "H"	70,500	HKD	723,194	2.22				2,879,866	8.83
TENCENT HOLDINGS	34,500	HKD	2,276,999	6.99	SINGAPORE				
			6,099,682	18.71	SEA LIMITED	4,836	USD	756,060	2.32
HONG KONG					TOTAL DEPOSITORY RECEIPTS				
AIA GROUP	93,000	HKD	910,800	2.79	TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
BUDWEISER BREWING	140,400	HKD	407,613	1.25				23,399,103	71.78
			1,318,413	4.04	TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
INDIA					SHARES				
DLF	425,629	INR	880,622	2.70	CHINA				
GLENMARK PHARMACEUTICALS	194,138	INR	1,270,002	3.90	TONGCHENG ELONG HOLDINGS				
ICICI BANK	83,278	INR	400,418	1.23	283,600	HKD	515,969	1.58	
INDIABULLS HOUSING FINANCE	90,640	INR	193,061	0.59			515,969	1.58	
			2,744,103	8.42	TOTAL SHARES				
INDONESIA					TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				
TELEKOMUNIKASI INDONESIA PERSERO "B"	3,947,800	IDR	679,191	2.08			515,969	1.58	
UNITED TRACTOR TBK	536,700	IDR	822,363	2.53	COLLECTIVE INVESTMENT SCHEMES				
			1,501,554	4.61	GREAT BRITAIN				
LUXEMBOURG					FTSE ALL WORLD INDEX INSTI-TUTIONAL ACCUMULATION				
L'OCCITANE INTERNATIONAL	351,000	HKD	611,419	1.87	119,229	GBP	302,730	0.93	
SAMSONITE INTERNATIONAL	205,800	HKD	207,128	0.64			302,730	0.93	
			818,547	2.51	LUXEMBOURG				
SOUTH KOREA					HGIF ASIAN CURRENCY BOND "ZD"				
BIG HIT ENTERTAINMENT	332	KRW	38,707	0.12	502,929	USD	4,774,301	14.64	
KB FINANCIAL GROUP	18,810	KRW	603,947	1.85	HGIF GLOBAL EMERGING MARKETS LOCAL DEBT "ZD"				
N C SOFT	645	KRW	444,523	1.36	228,621	USD	2,039,757	6.26	
SAMSUNG ELECTRONICS	27,830	KRW	1,384,956	4.25	HSBC GIF GLOBAL SHORT DURATION HIGH YIELD BOND "ZC"				
SK HYNIX	23,249	KRW	1,669,873	5.13	50,171	USD	682,029	2.09	
			4,142,006	12.71			7,496,087	22.99	
TAIWAN					TOTAL COLLECTIVE INVESTMENT SCHEMES				
LARGAN PRECISION	9,000	TWD	1,044,127	3.20	TOTAL INVESTMENTS				
MEDIATEK	60,000	TWD	1,257,510	3.86	OTHER NET ASSETS				
TAIWAN SEMICONDUCTOR MANUFACTURING	56,000	TWD	837,235	2.57	TOTAL NET ASSETS				
			3,138,872	9.63			887,214	2.72	
TOTAL SHARES			19,763,177	60.63			32,601,103	100.00	

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					TAIWAN				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					GLOBALWAFERS				
SHARES					MEDIATEK				
CHINA					PRESIDENT CHAIN STORE				
ALIBABA GROUP HOLDING	142,100	HKD	5,053,259	1.19	TAIWAN SEMICONDUCTOR				
CHINA CONSTRUCTION BANK "H"	5,442,000	HKD	3,525,012	0.82	MANUFACTURING				
CHINA LIFE INSURANCE "H"	1,604,000	HKD	3,588,821	0.84	WIWYNN				
CHINA RESOURCES CEMENT	3,332,000	HKD	4,548,717	1.06	YAGEO CORP				
CHINA RESOURCES LAND	474,000	HKD	2,134,529	0.50	26,567,140 6.22				
CHINA TELECOM CORP "H"	10,614,000	HKD	3,177,352	0.74	TOTAL SHARES				
ICBC "H"	5,385,000	HKD	2,793,252	0.65	138,547,106 32.42				
PING AN INSURANCE "H"	512,500	HKD	5,257,258	1.24	BONDS				
SHIMAO PROPERTY HOLDINGS	1,101,500	HKD	4,548,129	1.06	AUSTRALIA				
TENCENT HOLDINGS	94,100	HKD	6,210,599	1.46	CNOOC CURTIS FUNDING				
			40,836,928	9.56	4.5% 03/10/2023				
					2,000,000 USD 2,198,630 0.52				
					PERENTI FINANCE 6.5%				
					07/10/2025				
					400,000 USD 403,682 0.09				
					2,602,312 0.61				
					CHINA				
					AGILE GROUP HOLDINGS				
					7.875% VRN PERP				
					467,000 USD 474,234 0.11				
					ALIBABA GROUP HOLDING				
					3.4% 06/12/2027				
					1,000,000 USD 1,120,925 0.26				
					BANK OF CHINA 5%				
					13/11/2024				
					2,500,000 USD 2,779,862 0.64				
					CENTRAL CHINA REAL				
					ESTATE 6.75% 8/11/2021				
					500,000 USD 503,295 0.12				
					CENTRAL CHINA REAL				
					ESTATE 7.25% 13/08/2024				
					200,000 USD 194,030 0.05				
					CENTRAL CHINA REAL				
					ESTATE 7.65% 27/08/2023				
					400,000 USD 402,546 0.09				
					CFLD CAYMAN INVESTMENT				
					8.05% 13/01/2025				
					200,000 USD 178,564 0.04				
					CHAMPION SINCERITY				
					HOLDINGS 8.125% VRN PERP				
					400,000 USD 419,366 0.10				
					CHINA AOYUAN 6.2%				
					24/03/2026				
					200,000 USD 194,209 0.05				
					CHINA AOYUAN GROUP				
					6.35% 08/02/2024				
					200,000 USD 199,731 0.05				
					CHINA AOYUAN PROPERTY				
					GROUP 7.5% 10/05/2021				
					200,000 USD 202,116 0.05				
					CHINA AOYUAN PROPERTY				
					GROUP 7.95% 07/09/2021				
					447,000 USD 454,733 0.11				
					CHINA CONSTRUCTION BANK				
					CORP 2.45% VRN 24/06/2030				
					1,200,000 USD 1,207,350 0.28				
					CHINA EVERGRANDE GROUP				
					8.75% 28/06/2025				
					600,000 USD 469,806 0.11				
					CHINA EVERGRANDE GROUP				
					10% 11/04/2023				
					800,000 USD 684,864 0.16				
					CHINA EVERGRANDE GROUP				
					11.5% 22/01/2023				
					200,000 USD 178,972 0.04				
					20,522,092 4.80				

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
CHINA EVERGRANDE GROUP 9.5% 11/04/2022	900,000	USD	805,451	0.19	GOLDEN EAGLE RETAIL GROUP 4.625% 21/05/2023	600,000	USD	595,131	0.14
CHINA HONGQIAO GROUP 7.125% 22/07/2022	200,000	USD	190,857	0.04	GREENLAND GLOBAL INVESTMENT 6.25% 16/12/2022	256,000	USD	255,055	0.06
CHINA HUADIAN OVERSEAS DEVE- LOPMENT 3.375% VRN PERP	255,000	USD	261,659	0.06	GREENLAND HONG KONG HOLDINGS 6% 17/07/2021	400,000	USD	401,682	0.09
CHINA HUANENG GROUP HONG KONG 2.40% 10/12/2022	213,000	USD	217,800	0.05	HEJUN SHUNZE INVESTMENT 11% 04/06/2022	421,000	USD	429,681	0.10
CHINA MENGNIU DAIRY 1.875% 17/06/2025	1,600,000	USD	1,605,768	0.37	HENGJIAN INTERNATIONAL INVESTMENT 1.875% 23/06/2025	421,000	USD	425,492	0.10
CHINA OVERSEAS FINANCE 5.5% 10/11/2020	200,000	USD	200,885	0.05	HUARONG FINANCE 5.5% 16/01/2025	1,000,000	USD	1,115,400	0.26
CHINA RESOURCES GAS 4.5% 05/04/2022	1,000,000	USD	1,046,520	0.24	INDUSTRIAL AND COMMERCIAL BANK OF CHINA 4.875% 21/09/2025	1,000,000	USD	1,127,275	0.26
CHINA RESOURCES LAND 3.75% VRN PERP	1,010,000	USD	1,032,346	0.24	INDUSTRIAL COMMERCIAL BANK OF CHINA 3.58% VRN PERP	200,000	USD	199,427	0.05
CHINA SCE PROPERTY HOLDINGS 5.875% 10/03/2022	300,000	USD	299,522	0.07	INVENTIVE GLOBAL INVESTMENTS 1.65% 03/09/2025	700,000	USD	694,071	0.16
CHINA SCE PROPERTY HOLDINGS 7.45% 17/04/2021	200,000	USD	201,681	0.05	JDCOM 3.375% 14/01/2030	200,000	USD	216,771	0.05
CIFI HOLDINGS GROUP 5.375% VRN PERP	400,000	USD	400,978	0.09	KAISA GROUP HOLDINGS 8.5% 30/06/2022	563,000	USD	553,195	0.13
CIFI HOLDINGS GROUP 5.95% 20/10/2025	200,000	USD	201,367	0.05	KAISA GROUP HOLDINGS 9.375% 30/06/2024	500,000	USD	470,990	0.11
CNPC GENERAL CAPITAL 3.4% 16/04/2023	500,000	USD	529,200	0.12	KAISA GROUP HOLDINGS 9.75% 28/09/2023	500,000	USD	487,938	0.11
CONTEMPORARY RUIDING DEVE- LOPMENT 1.875% 17/09/2025	476,000	USD	475,217	0.11	KAISA GROUP HOLDINGS 11.25% 16/04/2025	200,000	USD	196,538	0.05
CONTEMPORARY RUIDING DEVE- LOPMENT 2.625% 17/09/2030	200,000	USD	198,978	0.05	KAISA GROUP HOLDINGS 11.5% 30/01/2023	200,000	USD	204,271	0.05
COUNTRY GARDEN HOLDINGS 4.8% 06/08/2030	200,000	USD	209,500	0.05	KAISA GROUP HOLDINGS 11.75% 26/02/2021	654,000	USD	664,814	0.16
COUNTRY GARDEN HOLDINGS 5.125% 14/01/2027	200,000	USD	212,240	0.05	KWG GROUP HOLDINGS 7.875% 01/09/2023	970,000	USD	1,000,647	0.23
COUNTRY GARDEN HOLDINGS 6.15% 17/09/2025	314,000	USD	347,067	0.08	KWG PROPERTY HOLDING 5.875% 10/11/2024	200,000	USD	196,614	0.05
EASTERN CREATION II INVESTMENT HOLDINGS 1% 10/09/2023	1,771,000	USD	1,760,771	0.40	KWG PROPERTY HOLDING 6% 15/09/2022	300,000	USD	303,330	0.07
EASY TACTIC 5.75% 13/01/2022	250,000	USD	228,646	0.05	LOGAN PROPERTY HOLDINGS 6.90% 09/06/2024	400,000	USD	415,886	0.10
EASY TACTIC 5.875% 13/02/2023	200,000	USD	169,284	0.04	LONGFOR PROPERTIES 3.875% 13/07/2022	1,000,000	USD	1,037,365	0.24
ENN CLEAN ENERGY INTERNATIONAL 7.5% 27/02/2021	200,000	USD	201,701	0.05	LONGFOR PROPERTIES 4.5% 16/01/2028	200,000	USD	219,666	0.05
FANTASIA HOLDINGS GROUP 7.95% 05/07/2022	200,000	USD	193,205	0.05	LTC GB 2.75% 26/05/2021	500,000	USD	503,985	0.12
FANTASIA HOLDINGS GROUP 9.25% 28/07/2023	364,000	USD	346,739	0.08	MODERN LAND CHINA 11.5% 13/11/2022	441,000	USD	436,996	0.10
FANTASIA HOLDINGS GROUP 11.75% 17/04/2022	200,000	USD	205,698	0.05	MODERN LAND CHINA 11.8% 26/02/2022	200,000	USD	199,592	0.05
FANTASIA HOLDINGS GROUP 11.875% 01/06/2023	200,000	USD	203,270	0.05	PCCW HKT CAPITAL 5 3.75% 08/03/2023	500,000	USD	525,760	0.12
					POWERLONG REAL ESTATE HOLDINGS 6.25% 10/08/2024	600,000	USD	598,740	0.14

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
POWERLONG REAL ESTATE HOLDINGS 6.95% 23/07/2023	200,000	USD	205,004	0.05	STATE GRID OVERSEAS INVESTMENT 1.625% 05/08/2030	1,134,000	USD	1,095,841	0.26
POWERLONG REAL ESTATE HOLDINGS 7.125% 08/11/2022	216,000	USD	223,307	0.05	STATE GRID OVERSEAS INVESTMENT 3.75% 02/05/2023	200,000	USD	214,144	0.05
RADIANCE CAPITAL INVESTMENTS 8.8% 17/09/2023	292,000	USD	295,673	0.07	SUNAC CHINA HOLDINGS 6.5% 09/07/2023	462,000	USD	451,885	0.11
RADIANCE CAPITAL INVESTMENTS 10.5% 16/01/2022	200,000	USD	206,836	0.05	SUNAC CHINA HOLDINGS 7.35% 19/07/2021	500,000	USD	505,645	0.12
REDCO PROPERTIES GROUP 8.5% 19/08/2021	409,000	USD	408,047	0.10	SUNAC CHINA HOLDINGS 7.5% 01/02/2024	300,000	USD	300,467	0.07
REDCO PROPERTIES GROUP 11% 06/08/2022	223,000	USD	227,406	0.05	SUNAC CHINA HOLDINGS 7.875% 15/02/2022	300,000	USD	304,029	0.07
REDSUN PROPERTIES 13.5% 03/12/2020	200,000	USD	202,606	0.05	SUNAC CHINA HOLDINGS 8.35% 19/04/2023	200,000	USD	204,455	0.05
REDSUN PROPERTIES GROUP 9.70% 16/04/2023	400,000	USD	408,824	0.10	TENCENT HOLDINGS 3.8% 11/02/2025	1,500,000	USD	1,654,650	0.38
REDSUN PROPERTIES GROUP 9.95% 11/04/2022	263,000	USD	270,542	0.06	TENCENT MUSIC ENTERTAINMENT 2.00% 03/09/2030	1,261,000	USD	1,235,767	0.29
RONGXINGDA DEVELOPMENT 8% 24/04/2022	200,000	USD	196,236	0.05	TIMES CHINA HOLDINGS 6.2% 22/03/2026	200,000	USD	197,599	0.05
RONGXINGDA DEVELOPMENT 9% 15/07/2021	200,000	USD	200,463	0.05	TIMES CHINA HOLDINGS 6.60% 02/03/2023	200,000	USD	204,564	0.05
RONSHINE CHINA HOLDINGS 6.75% 05/08/2024	200,000	USD	190,043	0.04	TINGYI 1.625% 24/09/2025	1,100,000	USD	1,092,097	0.26
RONSHINE CHINA HOLDINGS 8.1% 09/06/2023	200,000	USD	199,760	0.05	UHI CAPITAL 3% 12/06/2024	493,000	USD	516,666	0.12
RONSHINE CHINA HOLDINGS 11.25% 22/08/2021	500,000	USD	518,493	0.12	YONGDA INVESTMENT 2.25% 16/06/2025	1,000,000	USD	1,025,420	0.24
SEAZEN GROUP 6% 12/08/2024	205,000	USD	203,529	0.05	YUNDA HOLDING INVESTMENT 2.25% 19/08/2025	1,700,000	USD	1,686,654	0.38
SF HOLDING INVESTMENT 2.875% 20/02/2030	1,000,000	USD	1,046,435	0.24	YUZHOU PROPERTIES 5.375% VRN PERP	600,000	USD	579,048	0.14
SHOUGANG GROUP 4% 23/05/2024	1,100,000	USD	1,175,174	0.27	YUZHOU PROPERTIES 7.375% 13/01/2026	200,000	USD	193,099	0.05
SHUI ON DEVELOPMENT HOLDING 6.25% 28/11/2021	442,000	USD	449,143	0.11	YUZHOU PROPERTIES 7.7% 20/02/2025	200,000	USD	199,624	0.05
SICHUAN RAILWAY INVESTMENT GROUP 3.8% 27/06/2022	290,000	USD	295,432	0.07	YUZHOU PROPERTIES 7.9% 11/05/2021	547,000	USD	555,391	0.13
SIHC INTERNATIONAL CAPITAL 3.95% 26/09/2021	737,000	USD	753,170	0.18	ZHENRO PROPERTIES 10.25% VRN PERP	200,000	USD	204,946	0.05
SIHC INTERNATIONAL CAPITAL 4.35% 26/09/2023	777,000	USD	832,987	0.19	ZHENRO PROPERTIES 12.5% 02/01/2021	200,000	USD	203,358	0.05
SINIC HOLDINGS GROUP 10.5% 18/06/2022	524,000	USD	525,879	0.12	ZHENRO PROPERTIES GROUP 5.60% 28/02/2021	200,000	USD	199,082	0.05
SINOPEC CAPITAL 3.125% 24/04/2023	1,500,000	USD	1,574,378	0.37	ZHENRO PROPERTIES GROUP 7.35% 05/02/2025	200,000	USD	194,613	0.05
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.15% 13/05/2025	500,000	USD	517,033	0.12	ZHENRO PROPERTIES GROUP 8.3% 15/09/2023	200,000	USD	202,781	0.05
SINOPEC GROUP OVERSEAS DEVELOPMENT 2.7% 13/05/2030	203,000	USD	213,332	0.05	ZHENRO PROPERTIES GROUP 9.8% 20/08/2021	263,000	USD	269,799	0.06
SPIC MTN 1.625% 27/07/2025	605,000	USD	607,671	0.14	ZHONGLIANG HOLDINGS GROUP 11.5% 26/09/2021	667,000	USD	676,335	0.16
								61,002,627	14.28

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
GREAT BRITAIN					FORTUNE STAR 6.85%				
BOSC INTERNATIONAL 3.125% 18/01/2021	1,000,000	USD	1,005,040	0.24	02/07/2024	563,000	USD	585,588	0.14
VEDANTA RESOURCES 8.25% 07/06/2021	420,000	USD	396,843	0.09	FPC RESOURCES 4.375% 11/09/2027	200,000	USD	203,262	0.05
VEDANTA RESOURCES FINANCE 8% 23/04/2023	200,000	USD	158,343	0.04	FRANSHION BRILLIANT 4% 21/06/2024	293,000	USD	302,808	0.07
			1,560,226	0.37	FRANSHION BRILLIANT 4.25% 23/07/2029	1,000,000	USD	1,026,230	0.24
HONG KONG					HKT CAPITAL NO 4 3% 14/07/2026				
AIA GROUP 3.2% 16/09/2040	437,000	USD	451,139	0.11	HONGHUA GROUP 6.375% 01/08/2022	200,000	USD	199,359	0.05
BANK OF CHINA 5.9% VRN PERP	1,000,000	USD	1,071,385	0.25	HONGKONG ELECTRIC FINANCE 2.25% 09/06/2030	1,200,000	USD	1,219,218	0.29
BANK OF EAST ASIA 5.5% VRN PERP	400,000	USD	399,750	0.09	HOPSON CAPITAL INTERNATIONAL GROUP 6% 17/02/2021	200,000	USD	199,311	0.05
CHEUNG KONG PROPERTY HOLDINGS 4.6% PERP	1,200,000	USD	1,202,004	0.28	HOPSON DEVELOPMENT HOLDINGS 7.5% 27/06/2022	400,000	USD	404,330	0.09
CHINA GREAT WALL INTERNATIONAL 4.375% 25/05/2023	2,000,000	USD	2,144,250	0.49	HUARONG FINANCE 2017 4% VRN PERP	2,000,000	USD	2,034,080	0.48
CHINA OIL & GAS GROUP 4.625% 20/04/2022	600,000	USD	604,515	0.14	HUARONG FINANCE 3.375% 24/02/2030	270,000	USD	268,788	0.06
CHINA OVERSEAS VIII 3.05% 27/11/2029	1,000,000	USD	1,047,570	0.25	HUARONG FINANCE 3.75% 29/05/2024	927,000	USD	971,672	0.23
CHINA OVRSEAS FINANCE CAYMAN VII 4.75% 26/04/2028	200,000	USD	231,842	0.05	HUTCHISON WHAMPOA INTERNATIONAL 3.625% 31/10/2024	1,500,000	USD	1,645,455	0.39
CHINA RESOURCES LAND 3.75% 26/08/2024	246,000	USD	264,026	0.06	HYSAN MTN 2.875% 02/06/2027	1,094,000	USD	1,132,618	0.27
CHINA SOUTH CITY HOLDINGS 10.75% 11/04/2023	316,000	USD	297,961	0.07	ICBCIL FINANCE 1.75% 25/08/2025	1,567,000	USD	1,566,162	0.37
CHINA SOUTH CITY HOLDINGS 11.5% 11/08/2021	200,000	USD	203,605	0.05	ICBCIL FINANCE 2.5% 29/09/2021	2,500,000	USD	2,525,988	0.58
CHINA SOUTH CITY HOLDINGS 11.5% 12/02/2022	384,000	USD	383,460	0.09	KING POWER CAPITAL 5.625% 03/11/2024	1,200,000	USD	1,379,754	0.32
CHONG HING BANK 5.5% VRN PERP	319,000	USD	319,941	0.07	LAI FUNG BONDS 5.65% 18/01/2023	200,000	USD	193,529	0.05
CICC HONG KONG FINANCE 1.75% 10/08/2023	242,000	USD	242,273	0.06	MELCO RESORTS FINANCE 5.375% 04/12/2029	300,000	USD	298,677	0.07
CLP POWER HONG KONG FINANCING 2.125% 30/06/2030	1,200,000	USD	1,213,584	0.28	MELCO RESORTS FINANCE 5.625% 17/07/2027	328,000	USD	338,209	0.08
CMB INTERNATIONAL LEASING MANA- GEMENT 1.875% 12/08/2025	351,000	USD	346,788	0.08	MELCO RESORTS FINANCE 5.75% 21/07/2028	481,000	USD	489,978	0.11
CMB INTERNATIONAL LEASING MANA- GEMENT 2.75% 12/08/2030	274,000	USD	269,060	0.06	METRO EXCEL 3% 01/08/2022	500,000	USD	513,560	0.12
CNAC HK FINBRIDGE 4.875% 14/03/2025	1,500,000	USD	1,657,980	0.39	NAN FUNG TREASURY 3.625% 27/08/2030	281,000	USD	281,924	0.07
EASY TACTIC 8.75% 10/01/2021	200,000	USD	198,497	0.05	NAN FUNG TREASURY 5% PERP RKPF OVERSEAS 6% 04/09/2025	1,229,000	USD	1,223,685	0.29
EASY TACTIC LTD 9.125% 28/07/2022	300,000	USD	280,089	0.07	SCENERY JOURNEY 11% 06/11/2020	700,000	USD	700,371	0.16
ELECT GLOBAL INVESTMENTS 4.85% PERP	1,215,000	USD	1,234,981	0.29	SCENERY JOURNEY 12% 24/10/2023	200,000	USD	177,303	0.04
FORTUNE STAR 5.25% 23/03/2022	300,000	USD	301,497	0.07					

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
SHANGHAI PORT GROUP BVI DEVELOP- MENT 1.5% 13/07/2025	1,200,000	USD	1,198,014	0.28	RENEW POWER 6.45% 27/09/2022	300,000	USD	306,249	0.07
SHIMAO GROUP HOLDINGS 4.6% 13/07/2030	504,000	USD	534,023	0.12	RENEW POWER SYNTHETIC 6.67% 12/03/2024	600,000	USD	621,765	0.15
SHIMAO PROPERTY HOLDINGS 6.375% 15/10/2021	439,000	USD	454,857	0.11	SHRIRAM TRANSPORT FINANCE 5.7% 27/02/2022	400,000	USD	384,338	0.09
SHUI ON DEVELOPMENT HOLDING 6.15% 24/08/2024	200,000	USD	199,447	0.05	SHRIRAM TRANSPORT FINANCE 5.95% 24/10/2022	400,000	USD	379,876	0.09
STUDIO CITY FINANCE 6% 15/07/2025	200,000	USD	205,320	0.05	YES BANK 3.75% 06/02/2023	400,000	USD	379,070	0.09
SUN HUNG KAI PROPERTIES CAPITAL 3.75% 25/02/2029	1,500,000	USD	1,692,090	0.40				11,306,589	2.65
SUNNY EXPRESS ENTERPRISES 2.625% 23/04/2025	1,000,000	USD	1,042,375	0.24	INDONESIA				
VANKE REAL ESTATE HONG KONG 3.5% 12/11/2029	441,000	USD	465,136	0.11	ADARO INDONESIA 4.25% 31/10/2024	900,000	USD	878,837	0.21
VANKE REAL ESTATE HONG KONG 3.975% 09/11/2027	629,000	USD	682,128	0.16	BANK MANDIRI PERSERO 3.75% 11/04/2024	674,000	USD	709,823	0.17
VANKE REAL ESTATE HONG KONG 5.35% 11/03/2024	500,000	USD	554,568	0.13	BANK RAKYAT INDONESIA PERSERO 3.95% 28/03/2024	500,000	USD	531,143	0.12
VIGOROUS CHAMPION INTERNATIONAL 3.625% 28/05/2024	1,360,000	USD	1,431,019	0.33	INDONESIA (GOVT) 5.625% 15/05/2023	10,500,000,000	IDR	717,609	0.17
YANGO JUSTICE INTERNATIONAL 6.8% 11/03/2021	200,000	USD	200,541	0.05	INDONESIA (GOVT) 6.125% 15/05/2028	3,800,000,000	IDR	246,122	0.06
YANGO JUSTICE INTERNATIONAL 9.5% 03/04/2021	200,000	USD	202,798	0.05	INDONESIA (GOVT) 6.5% 15/06/2025	25,000,000,000	IDR	1,733,056	0.41
YANGO JUSTICE INTERNATIONAL 10% 11/02/2023	200,000	USD	209,952	0.05	INDONESIA (GOVT) 6.625% 15/05/2033	3,550,000,000	IDR	227,818	0.05
ZOOMLION 6.125% 20/12/2022	800,000	USD	835,200	0.20	INDONESIA (GOVT) 7% 15/05/2027	8,300,000,000	IDR	571,671	0.13
			45,297,460	10.61	INDONESIA (GOVT) 7% 15/09/2030	18,500,000,000	IDR	1,249,247	0.29
INDIA					INDONESIA (GOVT) 7.5% 15/08/2032	2,000,000,000	IDR	136,477	0.03
ADANI GREEN ENERGY 6.25% 10/12/2024	600,000	USD	646,725	0.15	INDONESIA (GOVT) 7.5% 15/06/2035	4,450,000,000	IDR	301,496	0.07
ADANI RENEWABLE ENERGY 4.625% 15/10/2039	500,000	USD	467,826	0.11	INDONESIA (GOVT) 7.5% 15/05/2038	3,250,000,000	IDR	217,695	0.05
FUTURE RETAIL 5.6% 22/01/2025	400,000	USD	339,302	0.08	INDONESIA (GOVT) 7.5% 15/04/2040	2,000,000,000	IDR	135,331	0.03
INDIA INFOLINE FINANCE 5.875% 20/04/2023	400,000	USD	353,398	0.08	INDONESIA (GOVT) 8.125% 15/05/2024	4,500,000,000	IDR	326,620	0.08
JSW STEEL 5.95% 18/04/2024	600,000	USD	618,117	0.14	INDONESIA (GOVT) 8.25% 15/05/2029	4,000,000,000	IDR	294,141	0.07
NTPC 3.75% 03/04/2024	700,000	USD	728,501	0.17	INDONESIA (GOVT) 8.375% 15/03/2024	6,000,000,000	IDR	439,516	0.10
NTPC 4.5% 19/03/2028	1,500,000	USD	1,604,280	0.38	INDONESIA (GOVT) 8.375% 15/09/2026	3,300,000,000	IDR	246,780	0.06
ONGC VIDESH 4.625% 15/07/2024	1,000,000	USD	1,075,290	0.25	INDONESIA (GOVT) 8.375% 15/03/2034	3,000,000,000	IDR	216,948	0.05
POWER FINANCE 5.25% 10/08/2028	1,200,000	USD	1,279,968	0.30	INDONESIA (GOVT) 8.375% 15/04/2039	7,900,000,000	IDR	568,022	0.13
RELIANCE INDUSTRIES 4.125% 28/01/2025	1,750,000	USD	1,921,421	0.45	INDONESIA (GOVT) 9% 15/03/2029	3,600,000,000	IDR	273,298	0.06
RENEW POWER 5.875% 05/03/2027	200,000	USD	200,463	0.05					

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Portfolio of Investments and Other Net Assets

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Managed Solutions - Asia Focused Income
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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
PERTAMINA PERSERO 3.1% 21/01/2030	600,000	USD	620,055	0.15					
PERUSAHAAN PERSEROAN PERSERO 4% 30/06/2050	500,000	USD	500,325	0.12					
			11,142,030	2.61					
IRELAND					MONGOLIA				
CCBL CAYMAN 1.99% 21/07/2025	860,000	USD	866,407	0.20	DEVELOPMENT BANK OF MONGOLIA 7.25% 23/10/2023	200,000	USD	209,169	0.05
			866,407	0.20				209,169	0.05
MACAU					NETHERLANDS				
MGM CHINA HOLDINGS 5.375% 15/05/2024	400,000	USD	412,680	0.09	JABABEKA INTERNATIONAL 6.5% 05/10/2023	400,000	USD	325,830	0.08
MGM CHINA HOLDINGS 5.875% 15/05/2026	200,000	USD	206,354	0.05	ROYAL CAPITAL 4.875% VRN PERP	500,000	USD	501,955	0.11
			619,034	0.14				827,785	0.19
MALAYSIA					PHILIPPINES				
MALAYSIA (GOVT) 3.502% 31/05/2027	3,400,000	MYR	872,693	0.20	BDO UNIBANK 2.125% 13/01/2026	1,463,000	USD	1,459,270	0.34
MALAYSIA (GOVT) 3.733% 15/06/2028	300,000	MYR	77,993	0.02	INTERNATIONAL CONTAINER TERMINAL 4.75% 17/06/2030	500,000	USD	524,388	0.12
MALAYSIA (GOVT) 3.757% 20/04/2023	1,475,000	MYR	370,365	0.09	JGSH PHILIPPINES 4.125% 09/07/2030	494,000	USD	502,242	0.12
MALAYSIA (GOVT) 3.8% 17/08/2023	2,400,000	MYR	606,090	0.14	METROPOLITAN BANK TRUST 2.125% 15/01/2026	1,000,000	USD	994,120	0.23
MALAYSIA (GOVT) 3.882% 14/03/2025	3,900,000	MYR	1,002,264	0.23	PHILIPPINE (GOVT) 2.875% 09/07/2030	8,000,000	PHP	164,875	0.04
MALAYSIA (GOVT) 3.885% 15/08/2029	4,600,000	MYR	1,213,540	0.29	PHILIPPINE (GOVT) 3.625% 09/09/2025	24,000,000	PHP	515,381	0.12
MALAYSIA (GOVT) 3.899% 16/11/2027	1,400,000	MYR	368,363	0.09	PHILIPPINE (GOVT) 4.125% 20/08/2024	5,200,000	PHP	112,548	0.03
MALAYSIA (GOVT) 3.906% 15/07/2026	2,950,000	MYR	768,093	0.18	PHILIPPINE (GOVT) 4.25% 17/10/2024	2,000,000	PHP	44,068	0.01
MALAYSIA (GOVT) 4.642% 07/11/2033	300,000	MYR	83,883	0.02	PHILIPPINE (GOVT) 4.625% 09/09/2040	8,000,000	PHP	182,257	0.04
MALAYSIA (GOVT) 4.709% 15/09/2026	500,000	MYR	135,485	0.03	PHILIPPINE (GOVT) 4.75% 04/07/2022	13,000,000	PHP	280,860	0.07
MALAYSIA (GOVT) 4.762% 07/04/2037	1,255,000	MYR	353,508	0.08	PHILIPPINE (GOVT) 5.25% 18/05/2037	3,500,000	PHP	83,534	0.02
MALAYSIA (GOVT) 4.893% 08/06/2038	2,130,000	MYR	607,495	0.14	PHILIPPINE (GOVT) 5.5% 08/03/2023	35,000,000	PHP	777,934	0.18
MALAYSIA (GOVT) 4.921% 06/07/2048	1,500,000	MYR	419,886	0.10	PHILIPPINE (GOVT) 5.75% 12/04/2025	16,500,000	PHP	384,147	0.09
			6,879,658	1.61	PHILIPPINES (GOVT) 6.125% 24/10/2037	500,000	PHP	13,056	0.00
MAURITIUS					PHILIPPINE (GOVT) 6.25% 14/02/2026	16,000,000	PHP	386,554	0.09
AZURE POWER SOLAR ENERGY 5.65% 24/12/2024	383,000	USD	399,961	0.09	PHILIPPINE (GOVT) 6.875% 10/01/2029	17,000,000	PHP	453,919	0.11
GREENKO ENERGY HOLDINGS 4.875% 16/08/2023	500,000	USD	499,695	0.12				6,879,153	1.61
VEDANTA HOLDINGS MAURITIUS 13% 21/08/2023	344,000	USD	356,253	0.08	SINGAPORE				
			1,255,909	0.29	ABJA INVESTMENT 5.45% 24/01/2028	700,000	USD	679,452	0.16
					ABJA INVESTMENT 5.95% 31/07/2024	700,000	USD	722,096	0.17
					ALAM SYNERGY 11.5% 22/04/2021	200,000	USD	97,790	0.02
					APL REALTY HOLDINGS 5.95% 02/06/2024	200,000	USD	138,466	0.03

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(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
BOC AVIATION 2.625% 17/09/2030	955,000	USD	944,247	0.22	SINGAPORE (GOVT) 2.75% 01/03/2046	1,623,000	SGD	1,574,069	0.36
BOC AVIATION 2.75% 02/12/2023	1,500,000	USD	1,543,013	0.35	SINGAPORE (GOVT) 2.875% 01/07/2029	1,230,000	SGD	1,057,128	0.25
DBS GROUP HOLDINGS 3.3% VRN PERP	1,000,000	USD	1,001,590	0.23	SINGAPORE (GOVT) 2.875% 01/09/2030	1,320,000	SGD	1,152,169	0.26
HOUSING DEVELOPMENT BOARD 2.088% 30/08/2022	250,000	SGD	188,921	0.04	SINGAPORE (GOVT) 3% 01/09/2024	1,420,000	SGD	1,147,011	0.27
HPHT FINANCE 2.75% 11/09/2022	1,200,000	USD	1,228,836	0.28	SINGAPORE (GOVT) 3.125% 01/09/2022	400,000	SGD	309,227	0.07
INDIKA ENERGY CAPITAL 6.875% 10/04/2022	500,000	USD	501,148	0.12	SINGAPORE (GOVT) 3.375% 01/09/2033	770,000	SGD	725,710	0.17
JUBILANT PHARMA 4.875% 06/10/2021	450,000	USD	302,154	0.07	TBLA INTERNATIONAL 7% 24/01/2023	400,000	USD	373,066	0.09
LMIRT CAPITAL 7.25% 19/06/2024	400,000	USD	369,230	0.09	THETA CAPITAL 6.75% 31/10/2026	200,000	USD	158,782	0.04
MARBLE II 5.3% 20/06/2022	1,000,000	USD	1,008,745	0.24	UNITED OVERSEAS BANK 1.75% VRN 16/03/2031	991,000	USD	985,312	0.23
MEDCO OAK TREE 7.375% 14/05/2026	600,000	USD	578,550	0.14	UNITED OVERSEAS BANK 3.5% VRN 16/09/2026	1,000,000	USD	1,018,910	0.24
ONGC VIDESH VANKORNEFT 3.75% 27/07/2026	1,000,000	USD	1,043,380	0.24				30,007,925	7.02
OVERSEA CHINESE BANKING 4.25% 19/06/2024	1,000,000	USD	1,094,830	0.26	SOUTH KOREA				
OVERSEACHINESE BANKING 1.832% VRN 10/09/2030	1,000,000	USD	999,330	0.23	KDB LIFE INSURANCE 7.5% VRN 21/05/2078	200,000	USD	192,554	0.05
PAKUWON PRIMA 5.0% 14/02/2024	200,000	USD	202,642	0.05	KOOKMIN BANK 4.35% VRN PERP	317,000	USD	332,219	0.08
SINGAPORE (GOVT) 1.25% 01/10/2021	1,200,000	SGD	888,027	0.21	KOOKMIN BANK 4.5% 01/02/2029	1,036,000	USD	1,202,164	0.28
SINGAPORE (GOVT) 1.75% 01/04/2022	1,700,000	SGD	1,274,782	0.29	KOREA (GOVT) 1% 10/06/2023	550,000,000	KRW	472,546	0.11
SINGAPORE (GOVT) 1.75% 01/02/2023	600,000	SGD	454,945	0.11	KOREA (GOVT) 1.25% 10/12/2022	190,000,000	KRW	164,147	0.04
SINGAPORE (GOVT) 1.875% 01/03/2050	830,000	SGD	707,613	0.17	KOREA (GOVT) 1.125% 10/09/2025	50,000,000	KRW	42,833	0.01
SINGAPORE (GOVT) 2% 01/02/2024	600,000	SGD	463,992	0.11	KOREA (GOVT) 1.125% 10/09/2039	820,000,000	KRW	650,477	0.15
SINGAPORE (GOVT) 2.125% 01/06/2026	725,000	SGD	577,400	0.14	KOREA (GOVT) 1.375% 10/09/2024	470,000,000	KRW	408,048	0.10
SINGAPORE (GOVT) 2.25% 01/08/2036	945,000	SGD	800,744	0.19	KOREA (GOVT) 1.375% 10/12/2029	690,000,000	KRW	588,528	0.14
SINGAPORE (GOVT) 2.375% 01/06/2025	900,000	SGD	718,250	0.17	KOREA (GOVT) 1.375% 10/06/2030	900,000,000	KRW	767,083	0.18
SINGAPORE (GOVT) 2.375% 01/07/2039	520,000	SGD	452,235	0.11	KOREA (GOVT) 1.5% 10/03/2025	770,000,000	KRW	671,237	0.16
SINGAPORE (GOVT) 2.625% 01/05/2028	600,000	SGD	500,405	0.12	KOREA (GOVT) 1.5% 10/12/2026	460,000,000	KRW	400,271	0.09
SINGAPORE (GOVT) 2.75% 01/07/2023	1,450,000	SGD	1,134,263	0.27	KOREA (GOVT) 1.50% 10/09/2036	200,000,000	KRW	170,801	0.04
SINGAPORE (GOVT) 2.75% 01/04/2042	950,000	SGD	889,465	0.21	KOREA (GOVT) 1.5% 10/03/2050	865,000,000	KRW	727,452	0.17
					KOREA (GOVT) 1.625% 10/06/2022	265,000,000	KRW	229,947	0.05

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
KOREA (GOVT) 1.875%					SRI LANKA				
10/03/2022	600,000,000	KRW	521,751	0.12	SRI LANKA (GOVT) 6.25%				
KOREA (GOVT) 1.875%					04/10/2020	200,000	USD	198,500	0.05
10/03/2024	735,000,000	KRW	648,685	0.15	SRI LANKA (GOVT) 7.55%				
KOREA (GOVT) 1.875%					28/03/2030	200,000	USD	136,390	0.03
10/06/2029	440,000,000	KRW	391,245	0.09				334,890	0.08
KOREA (GOVT) 2%					TAIWAN				
10/09/2022	1,335,000,000	KRW	1,168,704	0.27	TSMC GLOBAL 0.75%				
KOREA (GOVT) 2%					28/09/2025	644,000	USD	638,207	0.15
10/03/2046	268,000,000	KRW	250,421	0.06	TSMC GLOBAL 1.375%				
KOREA (GOVT) 2%					28/09/2030	1,063,000	USD	1,042,346	0.24
10/03/2049	800,000,000	KRW	751,562	0.18				1,680,553	0.39
KOREA (GOVT) 2.125%					THAILAND				
10/06/2027	530,000,000	KRW	480,167	0.11	BANGKOK BANK 3.733% VRN				
KOREA (GOVT) 2.125%					25/09/2034	200,000	USD	195,973	0.05
10/03/2047	490,000,000	KRW	469,954	0.11	BANGKOK BANK 5% VRN PERP			377,562	0.09
KOREA (GOVT) 2.25%					BANK OF THAILAND BOND				
10/09/2023	1,075,000,000	KRW	956,081	0.22	1.44% 16/09/2022	5,500,000	THB	176,326	0.04
KOREA (GOVT) 2.25%					MINOR INTERNATIONAL				
10/06/2025	760,000,000	KRW	684,146	0.16	3.1% VRN PERP	1,019,000	USD	1,026,408	0.24
KOREA (GOVT) 2.25%					PTTEP TREASURY CENTER				
10/09/2037	215,000,000	KRW	204,004	0.05	2.587% 10/06/2027	1,300,000	USD	1,345,820	0.31
KOREA (GOVT) 2.375%					SIAM COMMERCIAL BANK				
10/03/2023	890,000,000	KRW	789,621	0.18	3.9% 11/02/2024	1,220,000	USD	1,316,282	0.31
KOREA (GOVT) 2.375%					THAILAND (GOVT) 1.45%				
10/12/2028	75,000,000	KRW	69,232	0.02	17/12/2024	21,000,000	THB	680,857	0.16
KOREA (GOVT) 2.375%					THAILAND (GOVT) 1.60%				
10/09/2038	25,000,000	KRW	24,166	0.01	17/12/2029	27,250,000	THB	880,518	0.21
KOREA (GOVT) 2.625%					THAILAND (GOVT) 1.6%				
10/09/2035	420,000,000	KRW	413,130	0.10	17/06/2035	6,900,000	THB	219,591	0.05
KOREA (GOVT) 2.625%					THAILAND (GOVT) 1.875%				
10/03/2048	455,000,000	KRW	478,660	0.11	17/06/2022	14,800,000	THB	477,582	0.11
KOREA (GOVT) 2.75%					THAILAND (GOVT) 2%				
10/12/2044	280,000,000	KRW	296,154	0.07	17/12/2022	17,500,000	THB	569,317	0.13
KOREA (GOVT) 3%					THAILAND (GOVT) 2.125%				
10/09/2024	280,000,000	KRW	257,962	0.06	17/12/2026	9,700,000	THB	326,788	0.08
KOREA (GOVT) 3.00%					THAILAND (GOVT) 2.4%				
10/12/2042	405,000,000	KRW	440,255	0.10	17/12/2023	5,500,000	THB	183,034	0.04
KOREA (GOVT) 4%					THAILAND (GOVT) 2.875%				
10/12/2031	335,000,000	KRW	364,526	0.09	17/12/2028	13,500,000	THB	481,058	0.11
KOREA (GOVT) 5.5%					THAILAND (GOVT) 2.875%				
10/12/2029	182,000,000	KRW	210,459	0.05	17/06/2046	21,700,000	THB	797,546	0.19
KOREA SOUTHEAST POWER					THAILAND (GOVT) 3.3%				
1% 03/02/2026	978,000	USD	977,364	0.23	17/06/2038	19,000,000	THB	727,732	0.17
KT 1% 01/09/2025	792,000	USD	788,373	0.18	THAILAND (GOVT) 3.4%				
SHINHAN BANK 3.875%					17/06/2036	8,200,000	THB	319,935	0.07
24/03/2026	1,500,000	USD	1,658,400	0.38	THAILAND (GOVT) 3.6%				
SHINHAN FINANCIAL GROUP					17/06/2067	23,600,000	THB	986,739	0.23
1.35% 10/01/2026	592,000	USD	592,669	0.14	THAILAND (GOVT) 3.625%				
WOORI BANK 5.125%					16/06/2023	21,000,000	THB	715,551	0.17
06/08/2028	275,000	USD	326,226	0.08	THAILAND (GOVT) 3.65%				
			21,234,224	4.97	17/12/2021	22,500,000	THB	736,814	0.17

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
THAILAND (GOVT) 3.65%					KAISA GROUP HOLDINGS				
20/06/2031	9,800,000	THB	377,746	0.09	11.95% 22/10/2022	200,000	USD	207,351	0.05
THAILAND (GOVT) 3.775%					NEW METRO GLOBAL 7.5%				
25/06/2032	12,800,000	THB	504,921	0.12	20/03/2022	400,000	USD	408,626	0.10
THAILAND (GOVT) 3.85%					TENCENT HOLDINGS 1.81%				
12/12/2025	14,000,000	THB	507,877	0.12	26/01/2026	200,000	USD	204,120	0.05
THAILAND (GOVT) 4.875%					TENCENT HOLDINGS 2.39%				
22/06/2029	6,000,000	THB	244,989	0.06	03/06/2030	500,000	USD	509,315	0.12
			14,176,966	3.32	TENCENT HOLDINGS 3.975%				
TOTAL BONDS			217,882,917	51.00	11/04/2029	1,500,000	USD	1,704,719	0.39
DEPOSITARY RECEIPTS					WTT INVESTMENT 5.5%				
CHINA					21/11/2022	645,000	USD	661,751	0.15
ALIBABA GROUP HOLDING	13,185	USD	3,828,660	0.90	YINGDE GASES INVESTMENT				
MOMO "A"	255,881	USD	3,515,805	0.82	6.25% 19/01/2023	900,000	USD	933,080	0.22
			7,344,465	1.72				11,698,893	2.73
TOTAL DEPOSITARY RECEIPTS			7,344,465	1.72	GREAT BRITAIN				
PREFERRED SHARES					VEDANTA RESOURCES				
SOUTH KOREA					6.375% 30/07/2022	400,000	USD	323,586	0.08
SAMSUNG ELECTRONICS	75,586	KRW	3,263,867	0.76				323,586	0.08
			3,263,867	0.76	HONG KONG				
TOTAL PREFERRED SHARES			3,263,867	0.76	CK HUTCHISON INTERNATIONAL				
TOTAL TRANSFERABLE SECURITIES					2.5% 08/05/2030	2,000,000	USD	2,106,490	0.49
ADMITTED TO AN OFFICIAL STOCK								2,106,490	0.49
EXCHANGE LISTING					INDIA				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED					JSW STEEL 5.25%				
MARKET					13/04/2022	400,000	USD	402,588	0.09
BONDS					MUTHOOT FINANCE 4.4%				
AUSTRALIA					02/09/2023	250,000	USD	244,518	0.06
BARMINCO FINANCE 6.625%					MUTHOOT FINANCE 6.125%				
15/05/2022	1,000,000	USD	1,016,930	0.24	31/10/2022	500,000	USD	509,875	0.12
			1,016,930	0.24	OIL INDIA 5.125%				
CHINA					04/02/2029	1,000,000	USD	1,074,620	0.25
ALIBABA GROUP HOLDING					REC 4.75% 19/05/2023				
3.6% 28/11/2024	1,200,000	USD	1,316,964	0.31	RELIANCE INDUSTRIES				
ALIBABA GROUP HOLDING					3.667% 30/11/2027	442,000	USD	485,639	0.11
4.5% 28/11/2034	1,000,000	USD	1,255,110	0.29				3,984,037	0.92
BAIDU 3.875% 29/09/2023					INDONESIA				
CDBL FUNDING 3%	1,000,000	USD	1,075,545	0.25	BUKIT MAKMUR MANDIRI				
24/04/2023	1,500,000	USD	1,553,438	0.36	UTAMA 7.75% 13/02/2022	700,000	USD	589,365	0.14
COUNTRY GARDEN HOLDINGS					INDO ENERGY FINANCE II				
7.25% 08/04/2026	500,000	USD	557,998	0.13	6.375% 24/01/2023	400,000	USD	222,699	0.05
FANTASIA HOLDINGS GROUP					INDONESIA (GOVT) 7%				
10.875% 09/01/2023	200,000	USD	200,071	0.05	15/05/2022	1,000,000,000	IDR	69,956	0.02
JDCOM 3.875% 29/04/2026								882,020	0.21
	1,000,000	USD	1,110,805	0.26	MACAU				
					MGM CHINA HOLDINGS				
					5.25% 18/06/2025	200,000	USD	204,131	0.05
					WYNN MACAU 5.5%				
					15/01/2026	701,000	USD	692,153	0.16
								896,284	0.21

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Managed Solutions - Asia Focused Income
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
MALAYSIA					COLLECTIVE INVESTMENT SCHEMES				
MALAYSIA (GOVT) 3.757%					GREAT BRITAIN				
22/05/2040	170,000	MYR	43,329	0.01	FTSE ALL WORLD INDEX INSTI-				
MALAYSIA (GOVT) 3.882%					TUTIONAL ACCUMULATION	1,501,488	GBP	3,812,367	0.89
10/03/2022	2,900,000	MYR	718,960	0.17				3,812,367	0.89
MALAYSIA (GOVT) 4.059%					IRELAND				
30/09/2024	500,000	MYR	128,930	0.03	HSBC GLOBAL LIQUIDITY				
MALAYSIA (GOVT) 4.127%					FUND	4,779,188	USD	4,779,188	1.12
15/04/2032	1,805,000	MYR	480,865	0.11				4,779,188	1.12
			1,372,084	0.32	LUXEMBOURG				
MAURITIUS					HGIF GLOBAL EMERGING				
NEERG ENERGY 6%					MARKETS LOCAL DEBT "ZD"	1,064,661	USD	9,498,909	2.22
13/02/2022	417,000	USD	418,057	0.10				9,498,909	2.22
NETWORK 5.65% VRN PERP	295,000	USD	294,773	0.07	TOTAL COLLECTIVE INVESTMENT SCHEMES			18,090,464	4.23
			712,830	0.17	OTHER TRANSFERABLE SECURITIES				
MONGOLIA					BONDS				
MONGOLIA (GOVT) 5.125%					MALAYSIA				
07/04/2026	200,000	USD	201,734	0.05	MALAYSIA (GOVT) 3.478%				
			201,734	0.05	14/06/2024	500,000	MYR	126,046	0.03
PAKISTAN					MALAYSIA (GOVT) 3.48%				
PAKISTAN (GOVT) 6.875%					15/03/2023	2,400,000	MYR	598,155	0.14
05/12/2027	200,000	USD	199,243	0.05	MALAYSIA (GOVT) 3.828%				
			199,243	0.05	05/07/2034	4,825,000	MYR	1,264,057	0.29
PHILIPPINES					MALAYSIA (GOVT) 3.844%				
PHILIPPINE (GOVT) 6.25%					15/04/2033	1,700,000	MYR	440,601	0.10
22/03/2028	11,000,000	PHP	277,630	0.06	MALAYSIA (GOVT) 3.955%				
PHILIPPINE (GOVT) 6.75%					15/09/2025	1,400,000	MYR	363,752	0.09
24/01/2039	22,000,000	PHP	628,298	0.15	MALAYSIA (GOVT) 4.736%				
PHILIPPINE (GOVT)					15/03/2046	1,200,000	MYR	329,062	0.08
7.625% 29/09/2036	1,700,000	PHP	51,283	0.01				3,121,673	0.73
PHILIPPINES (GOVT) 8%					PHILIPPINES				
19/07/2031	23,000,000	PHP	695,104	0.17	PHILIPPINES (GOVT)				
			1,652,315	0.39	3.625% 21/03/2033	9,000,000	PHP	189,075	0.04
SINGAPORE					PHILIPPINES (GOVT)				
COSL SINGAPORE CAPITAL					8.125% 16/12/2035	10,100,000	PHP	309,764	0.07
4.5% 30/07/2025	200,000	USD	223,637	0.05				498,839	0.11
SINGAPORE (GOVT) 3.5%					TOTAL BONDS			3,620,512	0.84
01/03/2027	1,130,000	SGD	975,553	0.23	TOTAL OTHER TRANSFERABLE SECURITIES			3,620,512	0.84
			1,199,190	0.28	TOTAL INVESTMENTS			417,957,030	97.80
SOUTH KOREA					OTHER NET ASSETS			9,384,584	2.20
KOREA (GOVT) 1.875%					TOTAL NET ASSETS			427,341,614	100.00
10/06/2026	360,000,000	KRW	319,417	0.07					
			319,417	0.07					
UNITED STATES									
CNOOC FINANCE 3.5%									
05/05/2025	1,500,000	USD	1,648,193	0.39					
US (GOVT) 0.625%									
15/08/2030	1,000,000	USD	994,453	0.23					
			2,642,646	0.62					
TOTAL BONDS			29,207,699	6.83					
TOTAL TRANSFERABLE SECURITIES			29,207,699	6.83					
TRADED ON ANOTHER REGULATED MARKET									

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Multi-Asset Style Factors
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
INVESTMENTS					COLLECTIVE INVESTMENT SCHEMES				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					FRANCE				
BONDS					HSBC INVESTMENTS HSBC MONEY FUND				
AUSTRALIA					31,230 EUR				
NATIONAL AUSTRALIA BANK					HSBC MONETAIRE "Z"				
2% 12/11/2020	3,080,000	EUR	3,088,670	0.19					
			3,088,670	0.19					
FINLAND					TOTAL COLLECTIVE INVESTMENT SCHEMES				
NORDEA BANK 2% 17/02/2021	7,600,000	EUR	7,671,212	0.46	97,477,814 5.89				
			7,671,212	0.46	97,477,814 5.89				
FRANCE					MONEY MARKET INSTRUMENTS				
BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 28/01/2021	1,000,000	EUR	1,001,590	0.06	CERTIFICATE OF DEPOSIT				
FRANCE (GOVT) 2.5% 25/10/2020	10,000,000	EUR	10,020,200	0.61	CHINA				
			11,021,790	0.67	BANK OF CHINA 0% 13/10/2020				
ITALY					10,000,000 EUR				
ITALY (GOVT) 0% 14/10/2020	30,000,000	EUR	30,005,100	1.80	CHINA DEVELOPMENT BANK 0% 02/11/2020				
ITALY (GOVT) 0% 14/12/2020	15,000,000	EUR	15,014,475	0.91	21,000,000 EUR				
			45,019,575	2.71	CHINA DEVELOPMENT BANK 0% 04/11/2020				
NETHERLANDS					12,000,000 EUR				
ING BANK 0.75% 24/11/2020	7,000,000	EUR	7,012,355	0.42	CHINA DEVELOPMENT BANK 0% 26/11/2020				
RABOBANK NEDERLAND 4.125% 12/01/2021	10,000,000	EUR	10,128,350	0.62	CHINA CONSTRUCTION BANK 0% 29/12/2020				
			17,140,705	1.04	INDUS COMMERCIAL BANK OF CHINA 0% 23/10/2020				
TOTAL BONDS					14,000,000 EUR				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					INDUSTRIAL COMMERCIAL BANK OF CHINA 0% 13/01/2021				
			83,941,952	5.07	15,000,000 EUR				
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					110,068,271 6.65				
BONDS					FRANCE				
FRANCE					BANK OF CHINA 0% 23/11/2020				
SOCIETE GENERALE 0.255% 01/02/2021	10,000,000	EUR	10,018,340	0.61	20,000,000 EUR				
			10,018,340	0.61	BFCM 0% 16/10/2020				
NETHERLANDS					20,000,000 EUR				
ING BANK FRN 26/11/2020	16,700,000	EUR	16,713,694	1.01	BFCM 0% 11/12/2020				
			16,713,694	1.01	17,000,000 EUR				
TOTAL BONDS					BPI FINANCE 0% 18/12/2020				
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					70,000,000 EUR				
			26,732,034	1.62	BQ POSTALE 0% 03/12/2020				
			26,732,034	1.62	20,000,000 EUR				
			26,732,034	1.62	BRED 0% 27/11/2020				
			26,732,034	1.62	BRED 0% 03/03/2021				
			26,732,034	1.62	BRED 0% 04/02/2021				
			26,732,034	1.62	CA 0% 14/12/2020				
			26,732,034	1.62	CRÉDIT AGRICOLE 0% 04/02/2021				
			26,732,034	1.62	CRÉDIT AGRICOLE 30/10/2020				
			26,732,034	1.62	NATIXIS 0% 12/02/2021				
			26,732,034	1.62	NATIXIS ESTR 0% 11/01/2021				
			26,732,034	1.62	SG 0% 22/01/2021				
			26,732,034	1.62	JAPAN				
			26,732,034	1.62	MIZUHO BANK 0% 09/11/2020				
			26,732,034	1.62	46,000,000 EUR				
			26,732,034	1.62	46,020,839 2.79				

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Multi-Asset Style Factors
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity/ Face value	Currency	Evaluation	% net assets	Description	Quantity/ Face value	Currency	Evaluation	% net assets
MIZUHO BANK 0% 04/01/2021	20,000,000	EUR	20,022,634	1.21	GREAT BRITAIN				
MIZUHO BANK 0% 14/01/2021	10,000,000	EUR	10,012,432	0.60	LAND SEC 0% 01/10/2020	14,000,000	EUR	14,000,148	0.85
SMBC BRUXELLES 0% 08/10/2020	10,000,000	EUR	10,000,916	0.60	LAND SEC 0% 14/10/2020	10,000,000	EUR	10,001,627	0.60
			86,056,821	5.20	LAND SEC 0% 02/11/2020	22,000,000	EUR	22,009,799	1.33
SPAIN					NATWEST 0% 17/02/2021	22,000,000	EUR	22,035,491	1.33
BANCO SANTANDER 0% 13/11/2020	20,000,000	EUR	20,010,048	1.21				68,047,065	4.11
			20,010,048	1.21	SPAIN				
SWEDEN					BANCO SANTANDER 0% 08/02/2021	23,000,000	EUR	23,034,883	1.39
SVENSKA 0% 18/11/2020	31,000,000	EUR	31,017,218	1.87				23,034,883	1.39
			31,017,218	1.87	SWEDEN				
SWITZERLAND					SVENSKA 0% 16/11/2020	20,000,000	EUR	20,010,655	1.21
ZKB 0% 25/01/2021	19,000,000	EUR	19,025,925	1.15				20,010,655	1.21
ZUERCHER 0% 04/01/2021	50,000,000	EUR	50,056,586	3.02	TOTAL COMMERCIAL PAPER			409,805,351	24.76
			69,082,511	4.17	TREASURY BILLS				
TOTAL CERTIFICATE OF DEPOSIT			590,459,310	35.68	BELGIUM				
COMMERCIAL PAPER					BELGIUM (GOVT) 0% 14/01/2021	20,000,000	EUR	20,034,800	1.21
BELGIUM					BELGIUM (GOVT) 0% 13/05/2021	10,000,000	EUR	10,036,750	0.61
FLEMISH 0% 15/10/2020	10,000,000	EUR	10,001,735	0.60	BELGIUM (GOVT) 0% 15/07/2021	10,000,000	EUR	10,047,350	0.61
			10,001,735	0.60	BELGIUM (GOVT) 0% 09/09/2021	15,000,000	EUR	15,085,050	0.91
CHINA								55,203,950	3.34
AGRICULTUR BANK OF CHINA 0% 28/01/2021	6,000,000	EUR	6,008,384	0.36	FRANCE				
BANK OF CHINA 0% 19/10/2020	20,000,000	EUR	20,004,357	1.21	FRANCE (GOVT) 0% 28/10/2020	10,000,000	EUR	10,004,400	0.60
INDUSTRIAL COMMERCIAL BANK OF CHINA 0% 08/01/2021	45,000,000	EUR	45,052,940	2.72	FRANCE (GOVT) 0% 11/11/2020	14,000,000	EUR	14,009,310	0.85
			71,065,681	4.29	FRANCE (GOVT) 0% 11/11/2020 (FR0126310202)	37,000,000	EUR	37,024,962	2.23
FINLAND					FRANCE (GOVT) 0% 27/01/2021	10,000,000	EUR	10,020,100	0.61
OP CORP BANK 0% 02/02/2021	25,000,000	EUR	25,036,293	1.51	FRANCE (GOVT) 0% 10/02/2021	29,000,000	EUR	29,064,235	1.76
			25,036,293	1.51	FRANCE (GOVT) 0% 24/02/2021	24,000,000	EUR	24,056,880	1.45
FRANCE								124,179,887	7.50
LA POSTE 0% 15/03/2021	3,000,000	EUR	3,005,660	0.18	LUXEMBOURG				
LA POSTE 0% 15/03/2021 (FR0126438235)	30,000,000	EUR	30,056,602	1.83	ESM (GOVT) 0% 18/02/2021	20,000,000	EUR	20,043,800	1.21
METROP DE LYON 0% 01/10/2020	17,000,000	EUR	17,000,246	1.03				20,043,800	1.21
METROP DE LYON 0% 29/10/2020	14,000,000	EUR	14,004,655	0.85	NETHERLANDS				
PACA EUR 0% 20/10/2020	25,500,000	EUR	25,506,842	1.54	NETHERLAND (GOVT) 0% 29/10/2020	8,000,000	EUR	8,003,609	0.48
REG HDF 0% 07/10/2020	15,000,000	EUR	15,001,357	0.91				8,003,609	0.48
REGIE AUTONOME 0% 19/10/2020	30,000,000	EUR	30,009,088	1.81	TOTAL TREASURY BILLS			207,431,246	12.53
RERA 0% 20/10/2020	10,000,000	EUR	10,002,696	0.60	TOTAL MONEY MARKET INSTRUMENTS			1,207,695,907	72.97
RTE 0% 07/10/2020	15,000,000	EUR	15,001,372	0.91	TOTAL INVESTMENTS			1,415,847,707	85.55
SAGESSE 0% 08/12/2020	25,000,000	EUR	25,019,964	1.51	OTHER NET ASSETS			239,191,464	14.45
UNEDIC 0% 06/10/2020	8,000,000	EUR	8,000,557	0.48	TOTAL NET ASSETS			1,655,039,171	100.00
			192,609,039	11.65					

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

Multi-Strategy Target Return
Statement of investments as at 30 September 2020
(expressed in EUR)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					LUXEMBOURG				
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					HGIF EURO HIGH YIELD BOND				
					32,787 EUR 1,760,268 6.87				
					HGIF GEM LOCAL CURRENCY RATES "ZC"				
					93,992 USD 777,970 3.04				
					HGIF GLOBAL CORPORATE BOND "ZCHEUR"				
					274,032 EUR 3,063,405 11.95				
					HSBC EUR CREDIT BOND "ZC"				
					212,015 EUR 2,476,123 9.66				
					8,077,766 31.52				
					TOTAL COLLECTIVE INVESTMENT SCHEMES				
					9,815,540 38.30				
BONDS					MONEY MARKET INSTRUMENTS				
AUSTRALIA					TREASURY BILLS				
AUSTRALIA (GOVT) 5.75%					FRANCE				
15/07/2022					FRANCE (GOVT) 16/12/2020				
460,000 AUD					4,680,000 EUR				
					650,000 EUR				
309,172 1.21					4,685,926 18.28				
309,172 1.21					652,473 2.55				
GERMANY					5,338,399 20.83				
BUNDESSCHATZANWEISUNGEN					5,338,399 20.83				
0% 16/09/2022					TOTAL TREASURY BILLS				
1,200,000 EUR					5,338,399 20.83				
					TOTAL MONEY MARKET INSTRUMENTS				
GERMANY (GOVT) 0.5%					19,993,356 78.01				
15/04/2030					OTHER NET ASSETS				
					5,637,032 21.99				
200,411 EUR					TOTAL INVESTMENTS				
					756,724 2.95				
249,480 0.97					TOTAL NET ASSETS				
1,466,237 5.72					25,630,388 100.00				
GREAT BRITAIN									
UK (GOVT) 0.125%									
22/03/2029									
144,294 GBP									
UK (GOVT) 0.5% 22/07/2022									
450,000 GBP									
255,824 1.00									
500,900 1.95									
756,724 2.95									
JAPAN									
JAPAN (GOVT) 0.1%									
01/06/2022									
78,000,000 JPY									
633,232 2.47									
633,232 2.47									
TOTAL BONDS									
3,165,365 12.35									
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING									
3,165,365 12.35									
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET									
BONDS									
CANADA									
CANADA (GOVT) 1.5%									
01/05/2022									
460,000 CAD									
299,630 1.17									
299,630 1.17									
UNITED STATES									
US (GOVT) 0.25%									
15/07/2029									
1,420,000 USD									
1,374,422 5.36									
1,374,422 5.36									
TOTAL BONDS									
1,674,052 6.53									
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET									
1,674,052 6.53									
COLLECTIVE INVESTMENT SCHEMES									
GREAT BRITAIN									
GOLD BULLION SECURITIES									
11,543 USD									
1,737,774 6.78									
1,737,774 6.78									

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
INVESTMENTS					BRIXMOR PROPERTY GROUP	5,993	USD	71,616	0.02
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					BROADCOM CORP	2,748	USD	1,009,615	0.34
SHARES					BROADRIDGE FINANCIAL SOLUTIONS	4,028	USD	531,414	0.18
GREAT BRITAIN					BROOKFIELD PROPERTY REIT	957	USD	11,785	0.00
IHS MARKIT	1,266	USD	99,900	0.03	CAMDEN PROPERTY REIT	1,910	USD	171,423	0.06
			99,900	0.03	CAMPBELL SOUP	9,736	USD	471,709	0.16
IRELAND					CARDINAL HEALTH	9,318	USD	436,176	0.15
ACCENTURE CORP	4,178	USD	945,648	0.32	CARETRUST REIT	1,923	USD	34,826	0.01
LINDE	203	USD	48,391	0.02	CATERPILLAR	928	USD	139,710	0.05
MEDTRONIC	9,065	USD	943,848	0.32	CENTURYLINK	45,717	USD	467,228	0.16
SEAGATE TECHNOLOGY	9,100	USD	451,360	0.15	CH ROBINSON WORLDWIDE	4,776	USD	498,519	0.17
			2,389,247	0.81	CHEVRON	5,186	USD	375,933	0.13
UNITED STATES					CHICAGO MERCANTILE EXCHANGE	659	USD	110,429	0.04
3M CO	4,784	USD	777,639	0.26	CHIPOTLE MEXIAN GRIL	288	USD	365,216	0.12
ABBOTT LABORATORIES	6,752	USD	724,355	0.24	CISCO SYSTEMS	24,249	USD	956,744	0.32
ABBVIE	10,426	USD	907,688	0.31	CITIGROUP	1,845	USD	79,455	0.03
ACTIVISION	714	USD	57,977	0.02	CITIZENS FINANCIAL GROUP	8,449	USD	213,506	0.07
ADOBE SYSTEMS	623	USD	306,516	0.10	CITRIX SYSTEMS	1,357	USD	186,588	0.06
ADVANCED MICRO DEVICES	9,561	USD	781,803	0.26	COCA-COLA	10,884	USD	537,996	0.18
ALEXANDRIA REAL ESTATE REIT	2,536	USD	411,796	0.14	COLONY NORTHSTAR	9,660	USD	26,275	0.01
ALIGN TECHNOLOGY	671	USD	219,719	0.07	COLUMBIA PROPERTY TRUST	2,304	USD	25,943	0.01
ALPHABET "A"	932	USD	1,377,626	0.46	COMCAST	5,991	USD	278,402	0.09
ALTRIA GROUP	17,375	USD	672,413	0.23	COMMUNITY HEALTHCARE TRUST	435	USD	20,667	0.01
AMAZON.COM	1,361	USD	4,343,263	1.47	COPART	3,039	USD	323,957	0.11
AMERICAN ASSETS REIT	1,013	USD	24,748	0.01	COSTCO WHOLESALE	241	USD	85,083	0.03
AMERICAN FINANCE TRUST	2,197	USD	13,907	0.00	COUSINS PROPERTIES	2,994	USD	87,066	0.03
AMERICOLD REALTY TRUST REIT	4,119	USD	147,543	0.05	CUBESMART	3,909	USD	126,104	0.04
AMERISOURCEBERGEN	3,031	USD	291,158	0.10	CUMMINS	2,690	USD	580,529	0.20
AMGEN	3,738	USD	943,210	0.32	CVS CAREMARK	11,428	USD	668,424	0.23
APARTMENT INVESTMENT & MANAGEMENT	2,995	USD	101,261	0.03	CYRUSONE	2,360	USD	168,858	0.06
APPLE	57,725	USD	6,705,046	2.26	DANAHER	242	USD	51,563	0.02
APPLE HOSPITALITY REIT	4,241	USD	42,707	0.01	DARDEN RESTAURANTS	4,891	USD	500,643	0.17
APPLIED MATERIALS	8,146	USD	486,764	0.16	DEXCOM	700	USD	282,863	0.10
ARMADA HOFFLER PROPERTIES	1,195	USD	11,317	0.00	DIAMONDROCK HOSPITALITY	4,019	USD	21,100	0.01
AT&T	38,839	USD	1,103,999	0.37	DIGITAL REALTY TRUST REIT	5,415	USD	801,474	0.27
AUTOMATIC DATA PROCESSING	2,123	USD	296,052	0.10	DIVERSIFIED HEALTHCARE REIT	4,772	USD	17,179	0.01
AVALONBAY COMMUNITIES	2,849	USD	426,723	0.14	DOMINION RESOURCES	8,155	USD	639,434	0.22
BANK OF AMERICA	15,046	USD	361,856	0.12	DOUGLAS EMMETT	3,367	USD	85,892	0.03
BERKSHIRE HATHAWAY "B"	4,148	USD	880,123	0.30	DOW	13,133	USD	630,253	0.21
BEST BUY	1,360	USD	150,538	0.05	DTE ENERGY	4,472	USD	517,187	0.17
BLACKROCK	984	USD	553,884	0.19	DUKE ENERGY	3,870	USD	338,006	0.11
BOEING	3,520	USD	592,451	0.20	DUKE REALTY	7,458	USD	278,855	0.09
BOSTON PROPERTIES	3,149	USD	256,187	0.09	EASTERLY GOVERNMENT PROPERTIES REIT	1,610	USD	36,386	0.01
BRANDYWINE REALTY TRUST	3,409	USD	35,795	0.01	EASTGROUP PROPERTIES REIT	778	USD	102,354	0.03
BRISTOL MYERS SQUIBB	15,534	USD	934,836	0.32	EASTMAN CHEMICALS	2,580	USD	202,865	0.07
					EATON	6,503	USD	672,930	0.23
					ELI LILLY	387	USD	56,591	0.02

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
EMPIRE STATE REALTY REIT EQUITY LIFESTYLE PROPERTIES REIT	2,915	USD	18,248	0.01	INTERNATIONAL PAPER	12,452	USD	509,162	0.17
EQUITY RESIDENTIAL ESSENTIAL PROPERTIES REALTY REIT	3,519	USD	216,665	0.07	INTERPUBLIC GROUP	26,480	USD	443,540	0.15
ESSEX PROPERTY REIT	7,444	USD	381,505	0.13	INTUIT	872	USD	281,229	0.09
EXXON MOBIL	24,394	USD	844,032	0.28	INVESCO	28,846	USD	333,460	0.11
FACEBOOK	8,420	USD	2,211,680	0.75	INVESTORS REIT	263	USD	17,705	0.01
FASTENAL	11,987	USD	549,124	0.19	INVITATION HOMES REIT	11,356	USD	319,104	0.11
FEDERAL REALTY INVESTMENT TRUST	1,523	USD	113,296	0.04	IRON MOUNTAIN				
FIFTH THIRD BANCORP	5,057	USD	108,169	0.04	INCORPORATED REIT	16,862	USD	457,972	0.15
FIRSTENERGY	14,496	USD	414,803	0.14	JBG SMITH PROPERTIES REIT	2,465	USD	67,122	0.02
FORD MOTOR	69,371	USD	465,826	0.16	JOHNSON & JOHNSON	8,750	USD	1,288,263	0.43
FOUR CORNERS PROPERTY TRUST REIT	1,417	USD	36,955	0.01	JP MORGAN CHASE	7,851	USD	755,188	0.25
FRANKLIN STREET PROPERTIES REIT	2,132	USD	7,995	0.00	KENNEDY WILSON HOLDINGS	2,460	USD	36,556	0.01
GAMING AND LEISURE PROPERTIES	4,166	USD	158,308	0.05	KEYCORP	29,270	USD	350,069	0.12
GAP	711	USD	12,258	0.00	KIMCO REALTY	8,357	USD	95,688	0.03
GENERAL MILLS	9,379	USD	569,024	0.19	KINDER MORGAN	27,262	USD	341,865	0.12
GENUINE PARTS	5,687	USD	541,061	0.18	KITE REALTY GROUP REIT	1,671	USD	19,851	0.01
GETTY REALTY REIT	688	USD	17,929	0.01	KRAFT HEINZ	15,985	USD	478,591	0.16
GILEAD SCIENCES	10,061	USD	630,422	0.21	LAM RESEARCH	1,785	USD	594,334	0.20
GLOBAL NET LEASE	1,814	USD	29,242	0.01	LAS VEGAS SANDS	5,857	USD	275,455	0.09
HANESBRANDS	1,205	USD	18,870	0.01	LEGGETT & PLATT	10,319	USD	429,786	0.14
HASBRO	5,022	USD	425,414	0.14	LEXINGTON REALTY TRUST	5,502	USD	58,046	0.02
HEALTHCARE REALITY TRUST REIT	2,719	USD	82,277	0.03	LIMITED BRANDS	808	USD	25,840	0.01
HEALTHCARE TRUST OF AMERICA REIT	4,398	USD	115,404	0.04	LTC PROPERTIES REIT	784	USD	27,612	0.01
HEALTHPEAK	26,607	USD	730,894	0.25	LYONDELL BASELL INDUSTRIES	7,533	USD	541,397	0.18
HOME DEPOT	5,390	USD	1,489,553	0.50	MACERICH	3,006	USD	21,042	0.01
HONEYWELL INTERNATIONAL	1,368	USD	228,839	0.08	MARKETAXESS HOLDINGS	851	USD	410,999	0.14
HOST MARRIOTT	14,146	USD	155,818	0.05	MASTERCARD	4,508	USD	1,533,260	0.52
HUDSON PACIFIC PROPERTIES REIT	3,039	USD	66,736	0.02	MAXIM INTEGRATED PRODUCTS	5,798	USD	397,279	0.13
HUMANA	200	USD	81,874	0.03	MCDONALDS	396	USD	87,591	0.03
HUNTINGTON BANCSHARES	37,971	USD	349,333	0.12	MEDICAL PROPERTIES TRUST	10,523	USD	187,309	0.06
IDEXX LABORATORIES	283	USD	110,520	0.04	MERCK & CO	13,808	USD	1,137,503	0.38
ILLINOIS TOOL WORKS	3,466	USD	680,896	0.23	METLIFE	5,936	USD	219,929	0.07
INDEPENDENCE REALTY TRUST REIT	1,907	USD	22,674	0.01	MICROSOFT	27,781	USD	5,810,951	1.96
INDUSTRIAL LOGISTICS PROPERTIES	1,307	USD	28,832	0.01	MONMOUTH REAL ESTATE INVESTMENT	1,911	USD	26,735	0.01
INNOVATIVE INDUSTRIAL PROPER REIT	428	USD	53,996	0.02	MOODYS	750	USD	217,568	0.07
INTEL	4,425	USD	229,569	0.08	NATIONAL HEALTH INVESTORS	867	USD	53,477	0.02
INTERNATIONAL BUSINESS MACHINES	6,687	USD	818,623	0.28	NATIONAL RETAIL PROPERTIES	3,466	USD	122,038	0.04
					NATIONAL STORAGE				
					AFFILIATES TRUST REIT	1,261	USD	42,054	0.01
					NETFLIX	640	USD	317,933	0.11
					NEWELL RUBBERMAID	28,470	USD	495,093	0.17
					NEXPOINT RESIDENTIAL TRUST	436	USD	19,537	0.01
					NEXTERA ENERGY	226	USD	61,660	0.02
					NIKE "B"	562	USD	70,368	0.02
					NORTHERN TRUST	2,726	USD	213,500	0.07
					NORTONLIFELOCK	6,377	USD	133,853	0.05
					NUCOR	8,842	USD	403,107	0.14
					NVIDIA	1,100	USD	596,354	0.20

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused

Statement of investments as at 30 September 2020

(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
OFFICE PROPERTIES REIT	962	USD	20,548	0.01	STORE CAPITAL	4,714	USD	131,238	0.04
OMNICOM	8,679	USD	430,565	0.15	SUMMIT HOTEL PROPERTIES				
ONEOK	18,602	USD	502,998	0.17	REIT	2,148	USD	11,621	0.00
ORACLE	789	USD	47,222	0.02	SUN COMMUNITIES REIT	1,957	USD	270,477	0.09
PACKAGING CORPORATION					T ROWE PRICE GROUP	4,373	USD	565,822	0.19
OF AMERICA	4,984	USD	548,589	0.19	TANGER FACTORY OUTLET				
PARAMOUNT GROUP	3,828	USD	27,217	0.01	CENTRE	1,859	USD	11,563	0.00
PAYCHEX	4,451	USD	356,035	0.12	TEXAS INSTRUMENTS	6,708	USD	962,732	0.32
PAYCOM SOFTWARE	770	USD	234,419	0.08	THE CLOROX	2,354	USD	491,209	0.17
PAYPAL HOLDINGS	2,572	USD	505,347	0.17	THERMO FISHER SCIENTIFIC	162	USD	71,146	0.02
PEOPLES UNITED FINANCIAL	32,999	USD	341,210	0.12	TRUIST FINANCIAL	9,745	USD	364,853	0.12
PEPSICO	5,498	USD	760,044	0.26	UNION PACIFIC	285	USD	57,388	0.02
PFIZER	31,712	USD	1,154,475	0.39	UNITED PARCEL SERVICES	5,259	USD	883,828	0.30
PHILIP MORRIS					UNITEDHEALTH GP	1,782	USD	551,386	0.19
INTERNATIONAL	11,470	USD	858,988	0.29	UNIVERSAL HEALTH REALTY				
PHYSICIANS REIT	4,199	USD	75,750	0.03	INCOME REIT	258	USD	14,876	0.01
PIEDMONT OFFICE REIT "A"	2,540	USD	35,154	0.01	URBAN EDGE PROPERTIES				
PPL	19,340	USD	526,435	0.18	REIT	2,336	USD	23,103	0.01
PRINCIPAL FINANCIAL GROUP	9,769	USD	395,254	0.13	VALERO ENERGY	6,734	USD	296,498	0.10
PROCTER AND GAMBLE	9,283	USD	1,281,797	0.43	VENTAS	14,518	USD	624,710	0.21
PROGRESSIVE	6,692	USD	627,107	0.21	VEREIT REIT	21,847	USD	143,535	0.05
PROLOGIS	14,927	USD	1,510,611	0.51	VERIZON COMMUNICATIONS	18,618	USD	1,104,047	0.37
PRUDENTIAL FINANCIAL	6,142	USD	389,403	0.13	VERTEX PHARMACEUTICALS	2,245	USD	608,462	0.21
PS BUSINESS PARKS	405	USD	50,131	0.02	VF	4,856	USD	341,134	0.12
PUBLIC SERVICE					VICI PROPERTIES REIT	10,819	USD	257,600	0.09
ENTERPRISE GROUP	10,393	USD	573,590	0.19	VISA "A"	3,807	USD	767,491	0.26
PUBLIC STORAGE	3,680	USD	820,622	0.28	VORNADO REALTY TRUST	3,551	USD	121,764	0.04
QTS REALTY TRUST	1,232	USD	78,676	0.03	WAL MART STORES	1,347	USD	187,624	0.06
QUALCOMM	7,918	USD	941,213	0.32	WALGREENS BOOTS ALLIANCE	13,302	USD	476,012	0.16
REALTY INCOME	6,965	USD	430,541	0.15	WALT DISNEY	3,106	USD	387,691	0.13
REGENCY CENTERS	3,410	USD	131,456	0.04	WEST PHARMACEUTICAL				
REGIONS FINANCIAL	10,389	USD	120,305	0.04	SERVICES	634	USD	173,748	0.06
RESMED	2,451	USD	424,538	0.14	WESTERN UNION	3,808	USD	82,405	0.03
RETAIL PROPERTIES OF					WILLIAMS COMPANIES	25,588	USD	520,716	0.18
AMERICA	4,314	USD	25,151	0.01	WP CAREY REIT	3,463	USD	226,930	0.08
RLJ LODGING TRUST	3,303	USD	29,859	0.01	XENIA HOTELS AND				
ROBERT HALF INTERNATIONAL	9,068	USD	485,863	0.16	RESORTS REIT	2,280	USD	20,634	0.01
ROCKWELL AUTOMATION	547	USD	123,327	0.04				100,753,599	33.99
RPT REALTY	1,656	USD	9,257	0.00	TOTAL SHARES			103,242,746	34.83
RYMAN HOSPITALITY									
PROPERTIES	1,016	USD	38,476	0.01	BONDS				
SABRA HEALTHCARE REIT	4,133	USD	58,833	0.02					
SALESFORCE	1,368	USD	343,710	0.12	CANADA				
SERVICE PROPERTIES TRUST	3,299	USD	26,755	0.01	NUTRIEN 2.95% 13/05/2030	170,000	USD	185,852	0.06
SIMON PROPERTY GROUP	10,694	USD	696,393	0.23				185,852	0.06
SITE CENTER REIT	3,081	USD	22,707	0.01	FRANCE				
SL GREEN REALTY	7,200	USD	339,480	0.11	ELECTRICITE DE FRANCE				
SNAP-ON	1,786	USD	264,596	0.09	5.625% VRN PERP	1,000,000	USD	1,050,410	0.35
SOUTHERN COMFORT	3,510	USD	189,856	0.06				1,050,410	0.35
SOVRAN SELF STORAGE	944	USD	100,149	0.03	GREAT BRITAIN				
SPIRIT REALTY CAPITAL	2,082	USD	71,225	0.02	BARCLAYS BANK 1.7%				
STAG INDUSTRIAL REIT	3,016	USD	93,556	0.03	12/05/2022	200,000	USD	203,264	0.07

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused

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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
BP CAPITAL MARKETS					FNMA 30YR 3.5%				
4.375% VRN PERP	235,000	USD	245,016	0.08	15/10/2048 TBA	1,710,000	USD	1,802,112	0.61
LLOYDS BANKING GROUP					FNMA 30YR 4% 15/10/2039				
1.326% VRN 15/06/2023	200,000	USD	201,313	0.07	TBA	1,290,000	USD	1,375,236	0.46
ROYAL BANK OF SCOTLAND					FNMA 30YR 4.5%				
GROUP 3.073% VRN 22/05/2028	200,000	USD	210,817	0.07	01/10/2039 TBA	940,000	USD	1,016,108	0.34
			860,410	0.29	GNMA 30YR 3.5%				
IRELAND					15/10/2041 TBA	1,060,000	USD	1,115,773	0.38
AERCAP IRELAND CAPITAL					GNMA 30YR 4% 15/10/2039				
4.625% 15/10/2027	150,000	USD	146,376	0.05	TBA	350,000	USD	372,042	0.13
			146,376	0.05				9,675,721	3.26
JAPAN					TOTAL ASSET BACKED SECURITIES			9,675,721	3.26
NISSAN MOTOR 3.522%					TOTAL TRANSFERABLE SECURITIES				
17/09/2025	120,000	USD	121,145	0.04	ADMITTED TO AN OFFICIAL STOCK			125,219,652	42.24
			121,145	0.04	EXCHANGE LISTING				
LUXEMBOURG					TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED				
ARD FINANCE 6.5%					MARKET				
30/06/2027	1,250,000	USD	1,245,331	0.42	SHARES				
			1,245,331	0.42	UNITED STATES				
NETHERLANDS					ALPHABET	955	USD	1,415,339	0.48
AERCAP HOLDINGS 5.875%					PARK HOTELS & RESORTS				
VRN 10/10/2079	1,440,000	USD	1,106,928	0.37	REIT	4,756	USD	50,223	0.02
			1,106,928	0.37	WELLTOWER	11,311	USD	632,172	0.21
UNITED STATES								2,097,734	0.71
ATT 3.5% 01/06/2041	185,000	USD	193,973	0.07	TOTAL SHARES			2,097,734	0.71
EMBARQ 7.995% 01/06/2036	670,000	USD	791,920	0.27	BONDS				
FORD MOTOR 7.45%					CANADA				
16/07/2031	779,000	USD	898,109	0.30	BAUSCH HEALTH 6.25%				
LEAR 5.25% 15/05/2049	380,000	USD	412,976	0.14	15/02/2029	488,000	USD	504,607	0.17
OCCIDENTAL PETROLEUM					CASCADES INCCASCADES				
4.1% 15/02/2047	509,000	USD	343,758	0.12	5.375% 15/01/2028	940,000	USD	990,450	0.33
OCCIDENTAL PETROLEUM					CLARIOS GLOBAL 6.75%				
8.5% 15/07/2027	766,000	USD	777,053	0.26	15/05/2025	408,000	USD	430,193	0.15
OCCIDENTAL PETROLEUM					CCL INDUSTRIES 3.05%				
8.875% 15/07/2030	766,000	USD	784,660	0.26	01/06/2030	195,000	USD	208,279	0.07
PBF LOGISTICS FINANCE					FIRST QUANTUM MINERALS				
6.875% 15/05/2023	1,020,000	USD	970,413	0.33	7.5% 01/04/2025	705,000	USD	695,965	0.23
TENNECO 5% 15/07/2026	1,182,000	USD	873,203	0.29	GFL ENVIRONMENTAL 8.5%				
WARRIOR MET COAL 8.0%					01/05/2027	500,000	USD	544,748	0.18
01/11/2024	1,510,000	USD	1,538,668	0.53	HUBBAY MINERALS 6.125%				
			7,584,733	2.57	01/04/2029	368,000	USD	364,750	0.12
TOTAL BONDS			12,301,185	4.15	HUBBAY MINERALS 7.625%				
ASSET BACKED SECURITIES					15/01/2025	1,490,000	USD	1,522,332	0.52
UNITED STATES					IAMGOLD 5.75% 15/10/2028				
FNMA 15YR 2.5%					5.375% 15/01/2028	940,000	USD	990,450	0.33
16/10/2027 TBA	630,000	USD	657,920	0.22	CLARIOS GLOBAL 6.75%				
FNMA 15YR 3% 31/10/2026					15/05/2025	408,000	USD	430,193	0.15
TBA	480,000	USD	503,825	0.17	CCL INDUSTRIES 3.05%				
FNMA 15YR 3.5%					01/06/2030	195,000	USD	208,279	0.07
15/10/2031 TBA	390,000	USD	412,619	0.14	FIRST QUANTUM MINERALS				
FNMA 30YR 3% 11/10/2042					7.5% 01/04/2025	705,000	USD	695,965	0.23
TBA	2,310,000	USD	2,420,086	0.81	GFL ENVIRONMENTAL 8.5%				
					01/05/2027	500,000	USD	544,748	0.18
					HUBBAY MINERALS 6.125%				
					01/04/2029	368,000	USD	364,750	0.12
					HUBBAY MINERALS 7.625%				
					15/01/2025	1,490,000	USD	1,522,332	0.52
					IAMGOLD 5.75% 15/10/2028				
					5.375% 15/01/2028	940,000	USD	990,450	0.33
					METHANEX 5.125%				
					15/10/2027	282,000	USD	281,679	0.10
					NOVA CHEMICALS 5%				
					01/05/2025	400,000	USD	393,130	0.13
								6,449,009	2.17

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Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused
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(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
CHINA					BROADCOM 4.75% 15/04/2029	1,000,000	USD	1,164,370	0.39
GLOBAL AIRCRAFT LEASING					BUCKEYE PARTNERS 5.85%				
6.5% 15/09/2024	1,530,522	USD	868,319	0.29	15/11/2043	472,000	USD	438,530	0.15
			868,319	0.29	CALPINE 4.625% 01/02/2029	246,000	USD	246,268	0.08
GREAT BRITAIN					CALPINE 5% 01/02/2031	84,000	USD	85,679	0.03
EG GLOBAL FINANCE 6.75%					CALPINE 5.125% 15/03/2028	710,000	USD	733,533	0.25
07/02/2025	560,000	USD	565,835	0.19	CCO HOLDINGS 4.5%				
			565,835	0.19	15/08/2030	1,576,000	USD	1,649,355	0.57
IRELAND					CENTENE 3% 15/10/2030	25,000	USD	25,475	0.01
AERCAP IRELAND CAPITAL					CENTENE 3.375% 15/02/2030	125,000	USD	130,310	0.04
4.5% 15/09/2023	330,000	USD	340,126	0.11	CHENIERE ENERGY 4.625%				
AERCAP IRELAND CAPITAL					15/10/2028	294,000	USD	302,134	0.10
6.5% 15/07/2025	150,000	USD	162,033	0.05	CHOBANI LLC CHOBANI				
ARDAGH PACKAGING					FINANCE 7.5% 15/04/2025	955,000	USD	990,903	0.33
FINANCE 5.25% 15/08/2027	213,000	USD	216,512	0.07	CHSCOMMUNITY HEALTH				
AVOLON HOLDINGS FUNDING					SYSTEMS 8% 15/03/2026	473,000	USD	465,564	0.16
3.95% 01/07/2024	1,000,000	USD	955,845	0.33	CITRIX SYSTEMS 3.3%				
			1,674,516	0.56	01/03/2030	445,000	USD	474,715	0.16
NETHERLANDS					CLEARWATER PAPER 4.75%				
ZIGGO BOND 5.125%					15/08/2028	330,000	USD	331,950	0.11
28/02/2030	272,000	USD	275,620	0.09	CLEARWATER PAPER 5.375%				
			275,620	0.09	01/02/2025	780,000	USD	820,139	0.28
UNITED STATES					CLEVELANDCLIFFS 9.875%				
ADIENT US 7% 15/05/2026	320,000	USD	341,251	0.12	17/10/2025	822,000	USD	915,638	0.31
AIR LEASE 2.875%					COLT MERGER 8.125%				
15/01/2026	130,000	USD	128,466	0.04	01/07/2027	721,000	USD	766,286	0.26
AIRCASLE 5.25%					COMCAST 1.5% 15/02/2031	570,000	USD	563,106	0.19
11/08/2025	1,140,000	USD	1,117,160	0.38	COMMScope 7.125%				
AMERICAN AXLE MANUFACTURING					01/07/2028	437,000	USD	449,876	0.15
6.875% 01/07/2028	648,000	USD	629,513	0.21	COMMScope FINANCE 8.25%				
APACHE 4.875% 15/11/2027	134,000	USD	126,726	0.04	01/03/2027	663,000	USD	690,259	0.23
ARCHROCK PARTNERS					DANA 5.625% 15/06/2028	146,000	USD	151,106	0.05
6.875% 01/04/2027	780,000	USD	746,082	0.25	DAVITA 4.625% 01/06/2030	618,000	USD	634,343	0.21
ARGOS MERGER SUB 7.125%					DELTA AIR LINES 7%				
15/03/2023	1,732,000	USD	1,750,758	0.60	01/05/2025	545,000	USD	600,653	0.20
ATT 3.5% 15/09/2053	1,188,000	USD	1,150,002	0.39	DELTA AIR LINES				
BANFF MERGER SUB 9.75%					SKYMILES 4.5% 20/10/2025	40,000	USD	41,028	0.01
01/09/2026	1,010,000	USD	1,068,307	0.36	DIAMOND 1&2 FINANCE				
BANK OF AMERICA 2.676%					6.02% 15/06/2026	1,000,000	USD	1,178,215	0.40
VRN 19/06/2041	335,000	USD	340,764	0.11	DIAMOND SPORTS GROUP				
BANK OF AMERICA 4.3%					5.375% 15/08/2026	558,000	USD	400,867	0.14
VRN PERP	115,000	USD	111,888	0.04	DIAMOND SPORTS GROUP				
BIG RIVER STEEL 6.625%					6.625% 15/08/2027	620,000	USD	327,462	0.11
31/01/2029	368,000	USD	372,876	0.13	DISH DBS 7.375%				
BLUE RACER MIDSTREAM -					01/07/2028	700,000	USD	720,143	0.24
FINANCE 6.125% 15/11/2022	580,000	USD	570,633	0.19	DIVERSIFIED HEALTHCARE				
BOARDWALK PIPELINES					TRUST 9.75% 15/06/2025	686,000	USD	763,542	0.26
3.4% 15/02/2031	140,000	USD	135,448	0.05	DUKE ENERGY OHIO 2.125%				
BOXER PARENT 7.125%					01/06/2030	70,000	USD	73,700	0.02
02/10/2025	60,000	USD	64,170	0.02	ENLINK MIDSTREAM 5.375%				
BOXER PARENT 9.125%					01/06/2029	620,000	USD	503,614	0.17
01/03/2026	60,000	USD	63,685	0.02					

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(expressed in USD)

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ENTERPRISE PRODUCTS					MILEAGE PLUS HOLDINGS				
OPERATING 3.2% 15/02/2052	200,000	USD	182,943	0.06	6.5% 20/06/2027	949,658	USD	990,223	0.33
FIVE POINT OPERATING					MOHAWK INDUSTRIES				
7.875% 15/11/2025	1,015,000	USD	1,010,605	0.34	3.625% 15/05/2030	395,000	USD	431,755	0.15
FORD MOTOR 3.37%					MPH ACQUISITION				
17/11/2023	250,000	USD	246,500	0.08	HOLDINGS 7.125% 01/06/2024	1,070,000	USD	1,100,725	0.37
FORD MOTOR 9% 22/04/2025	807,000	USD	923,886	0.31	MPLX 2.65% 15/08/2030	130,000	USD	127,023	0.04
FORD MOTOR 9.625%					NATIONSTAR MORTGAGE				
22/04/2030	97,000	USD	125,521	0.04	HOLDINGS 5.5% 15/08/2028	156,000	USD	156,702	0.05
GENERAL MOTORS					NAVIENT 6.75% 15/06/2026	1,420,000	USD	1,410,103	0.48
FINANCIAL 2.7% 20/08/2027	285,000	USD	283,271	0.10	NAVISTAR INTERNATIONAL				
GENESIS ENERGY LP					CORP 6.625% 01/11/2025	1,108,000	USD	1,131,290	0.38
7.75% 01/02/2028	780,000	USD	678,522	0.23	NIELSEN FINANCE 5.625%				
GLENCORE FUNDING 2.5%					01/10/2028	601,000	USD	619,159	0.21
01/09/2030	290,000	USD	281,525	0.09	OCCIDENTAL PETROLEUM				
GPC MERGER 7.125%					2.7% 15/08/2022	305,000	USD	285,456	0.10
15/08/2028	169,000	USD	175,959	0.06	OCCIDENTAL PETROLEUM				
HCA 5.625% 01/09/2028	1,780,000	USD	2,041,027	0.70	3.4% 15/04/2026	485,000	USD	388,718	0.13
HEALTHPEAK PROPERTIES					OCCIDENTAL PETROLEUM				
2.875% 15/01/2031	105,000	USD	111,463	0.04	3.5% 15/08/2029	979,000	USD	751,603	0.25
IRON MOUNTAIN 5%					OLIN 5.625% 01/08/2029	1,135,000	USD	1,122,180	0.38
15/07/2028	37,000	USD	37,915	0.01	OLIN 9.5% 01/06/2025	31,000	USD	36,085	0.01
IRON MOUNTAIN 5.25%					OWENSBROCKWAY GLASS				
15/07/2030	88,000	USD	91,828	0.03	CONTAINER 6.625% 13/05/2027	94,000	USD	101,990	0.03
JACOBS ENTERTAINMENT					PARSLEY ENERGY 5.25%				
7.875% 01/02/2024	960,000	USD	937,291	0.32	15/08/2025	1,020,000	USD	1,010,381	0.34
JBS USA LUX 15/04/2029	910,000	USD	1,015,774	0.34	PBF HOLDING FINANCE				
JPMORGAN CHASE 5% VRN					6% 15/02/2028	1,560,000	USD	1,048,148	0.35
PERP	1,000,000	USD	1,000,040	0.34	PBF HOLDING FINANCE				
KAISER ALUMINUM 6.5%					9.25% 15/05/2025	228,000	USD	234,987	0.08
01/05/2025	161,000	USD	166,367	0.06	PFIZER 2.7% 28/05/2050	135,000	USD	140,592	0.05
KRAFT HEINZ FOODS 4.25%					PLASTIPAK HOLDINGS				
01/03/2031	455,000	USD	499,499	0.17	6.25% 15/10/2025	1,160,000	USD	1,166,629	0.39
KRAFT HEINZ FOODS 5.5%					POLARIS INTERMEDIATE				
01/06/2050	275,000	USD	315,173	0.11	CORP 8.5% 01/12/2022	1,110,000	USD	1,130,851	0.38
L BRANDS 6.625%					PRESIDIO HOLDINGS 8.25%				
01/10/2030	292,000	USD	297,408	0.10	01/02/2028	1,500,000	USD	1,574,288	0.53
LABL ESCROW ISSUER					QUALCOMM 3.25% 20/05/2050	175,000	USD	194,394	0.07
6.75% 15/07/2026	470,000	USD	495,650	0.17	QVC 4.375% 01/09/2028	80,000	USD	81,726	0.03
LAS VEGAS SANDS 2.9%					RANGE RESOURCES 9.25%				
25/06/2025	1,000,000	USD	998,660	0.34	01/02/2026	632,000	USD	649,977	0.22
LEVEL 3 FINANCING					REGIONALCARE HOSPITAL				
4.625% 15/09/2027	1,030,000	USD	1,057,954	0.36	9.75% 01/12/2026	1,730,000	USD	1,844,180	0.63
MACYS 8.375% 15/06/2025	500,000	USD	519,463	0.18	RITE AID 7.5% 01/07/2025	364,000	USD	359,967	0.12
MANITOWOC 9% 01/04/2026	1,017,000	USD	1,055,188	0.36	SABRE GLBL 9.25%				
MATCH GROUP 4.125%					15/04/2025	199,000	USD	219,321	0.07
01/08/2030	822,000	USD	833,405	0.28	SCIENTIFIC GAMES				
MATCH GROUP 5.625%					INTERNATIONAL 7% 15/05/2028	786,000	USD	791,659	0.27
15/02/2029	1,084,000	USD	1,169,154	0.39	SCIENTIFIC GAMES				
MEDNAX 6.25% 15/01/2027	908,000	USD	943,898	0.32	INTERNATIONAL 8.625% 01/07/2025	96,000	USD	100,348	0.03
MERCK 2.35% 24/06/2040	110,000	USD	111,647	0.04	SELECT MEDICAL 6.25%				
					15/08/2026	1,000,000	USD	1,045,650	0.35

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SILVERSEA CRUISE FINANCE 7.25% 01/02/2025	1,980,000	USD	2,006,344	0.69	WASTE PRO USA 5.5% 15/02/2026	782,000	USD	793,280	0.27
SIMON PROPERTY GROUP 3.8% 15/07/2050	175,000	USD	177,663	0.06	WEEKLEY HOMES 4.875% 15/09/2028	79,000	USD	79,889	0.03
SINCLAIR TELEVISION GROUP 5.5% 01/03/2030	1,380,000	USD	1,287,036	0.43	WELLTOWER 2.75% 15/01/2031	125,000	USD	129,097	0.04
SIRIUS XM RADIO 4.125% 01/07/2030	559,000	USD	569,037	0.19	WELLTOWER 4.95% 01/09/2048	250,000	USD	301,238	0.10
SIRIUS XM RADIO 5.5% 01/07/2029	1,440,000	USD	1,550,866	0.52	WESCO DISTRIBUTION 7.25% 15/06/2028	250,000	USD	274,238	0.09
SYNOVUS BANKCOLUMBUS 2.289% VRN 10/02/2023	250,000	USD	253,326	0.09	WESTERN MIDSTREAM OPERATING FRN 13/01/2023	1,000,000	USD	930,265	0.31
TALEN ENERGY SUPPLY 6.625% 15/01/2028	1,508,000	USD	1,462,232	0.49	WILLIAMS SCOTSMAN INTERNATIONAL 4.625% 15/08/2028	131,000	USD	131,155	0.04
TALLGRASS ENERGY PARTNERS 6% 01/03/2027	815,000	USD	754,401	0.25	WOLVERINE ESCROW 9% 15/11/2026	1,000,000	USD	826,270	0.28
TARGA RESOURCES PARTNERS 5% 15/01/2028	520,000	USD	508,716	0.17	WPX ENERGY 5.25% 15/10/2027	270,000	USD	274,401	0.09
TAYLOR MORRISON COMMUNITIES 5.875% 15/06/2027	979,000	USD	1,083,283	0.37	WYNDHAM DESTINATIONS 4.625% 01/03/2030	1,472,000	USD	1,407,813	0.46
TEMPO ACQUISITION 6.75% 01/06/2025	1,515,000	USD	1,539,217	0.52	TOTAL BONDS			89,131,802	30.08
TENET HEALTHCARE 4.625% 15/06/2028	159,000	USD	160,628	0.05	ASSET BACKED SECURITIES			98,965,101	33.38
TENET HEALTHCARE 6.125% 01/10/2028	734,000	USD	714,733	0.24	UNITED STATES				
TENET HEALTHCARE 7% 01/08/2025	1,490,000	USD	1,520,083	0.51	GNMA 30YR 3% 15/10/2046 TBA	1,020,000	USD	1,067,653	0.36
TMOBILE USA 2.05% 15/02/2028	165,000	USD	168,748	0.06	TOTAL ASSET BACKED SECURITIES			1,067,653	0.36
TRONOX 6.5% 01/05/2025	168,000	USD	175,347	0.06	TOTAL TRANSFERABLE SECURITIES			1,067,653	0.36
TRUCK HERO 8.5% 21/04/2024	1,010,000	USD	1,071,913	0.36	TRADED ON ANOTHER REGULATED MARKET			102,130,488.00	34.45
TRUIST FINANCIAL 5.1% VRN PERP	215,000	USD	232,081	0.08	COLLECTIVE INVESTMENT SCHEMES				
UNIVISION COMMUNICATIONS 6.625% 01/06/2027	462,000	USD	451,670	0.15	IRELAND				
US (GOVT) 0.125% 31/08/2022	170,000	USD	169,987	0.06	HSBC GLOBAL LIQUIDITY FUND	9,992	USD	9,992	0.00
US (GOVT) 0.25% 30/06/2025	555,000	USD	554,783	0.19	LUXEMBOURG			9,992	0.00
US (GOVT) 0.25% 31/07/2025	980,000	USD	979,311	0.33	HSBC GIF GLOBAL ASSET BACKED BOND "Z"	6,534	USD	996,197	0.34
US (GOVT) 1.5% 31/01/2027	250,000	USD	267,236	0.09	STRUC INVEST SICAV GLOBAL ENHANCED EQUITY E USD	6,484,481	USD	59,066,489	19.93
US (GOVT) 1.75% 31/12/2026	305,000	USD	330,591	0.11	UNITED STATES			60,062,686	20.27
US (GOVT) 2% 15/02/2050	1,963,000	USD	2,220,183	0.76	ACADIA REALITY TRUST	1,707	USD	18,026	0.01
VOLKSWAGEN GROUP OF AMERICA FINANCE 3.35% 13/05/2025	200,000	USD	219,021	0.07	AGREE REALTY CORP	1,072	USD	69,562	0.02
WALT DISNEY 2.65% 13/01/2031	320,000	USD	345,582	0.12	ALEXANDER'S	44	USD	10,941	0.00
					AMERICAN CAMPUS COMMUNITIES	2,770	USD	97,089	0.03

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

Portfolio of Investments and Other Net Assets

as at 30 September 2020

US Income Focused
Statement of investments as at 30 September 2020
(expressed in USD)

Description	Quantity/ Face Value	Currency	Evaluation	% net assets	Description	Quantity/ Face Value	Currency	Evaluation	% net assets
CORPORATE OFFICE					LUXEMBOURG				
PROPERTIES	2,271	USD	54,277	0.02	ALTICE FRANCE HOLDING				
EPR PROPERTIES	1,498	USD	42,483	0.01	6% 15/02/2028	670,000	USD	637,683	0.22
EXTRA SPACE STORAGE	2,552	USD	276,241	0.10	ALTICE FRANCE HOLDING				
FIRST INDUSTRIAL REALTY					10.5% 15/05/2027	1,250,000	USD	1,393,925	0.47
TRUST	2,554	USD	103,437	0.03	INTELSAT JACKSON				
HIGHWOODS PROPERTIES	2,082	USD	70,830	0.02	HOLDINGS 8.5% 15/10/2024	1,280,000	USD	828,403	0.28
KILROY REALTY	2,325	USD	122,853	0.04				2,860,011	0.97
MACK-CALI REALTY	1,747	USD	22,606	0.01				3,220,949	1.09
MIDAMERICA APARTMENT	2,305	USD	268,555	0.10	TOTAL BONDS				
OMEGA HEALTHCARE					ASSET BACKED SECURITIES				
INVESTORS	4,553	USD	138,366	0.05	UNITED STATES				
PEBBLEBROOK HOTEL TRUST	2,619	USD	33,471	0.01	FNMA 2% 15/10/2050 TBA	910,000	USD	941,743	0.32
RETAIL OPPORTUNITY					FNMA 2.5% 10/10/2049 TBA	920,000	USD	965,497	0.32
INVESTMENTS	2,328	USD	24,432	0.01	GNMA 30YR 2.5%				
SUNSTONE HOTEL INVESTORS	4,324	USD	35,068	0.01	20/08/2043 TBA	25,000	USD	26,252	0.01
TAUBMAN CENTRES	1,215	USD	40,812	0.01				1,933,492	0.65
UDR	15,718	USD	514,606	0.18	TOTAL ASSET BACKED SECURITIES			1,933,492	0.65
WASHINGTON REAL ESTATE	1,661	USD	33,951	0.01	TOTAL OTHER TRANSFERABLE SECURITIES			5,154,441	1.74
WEINGARTEN REALTY					TOTAL INVESTMENTS			304,845,403	102.84
INVESTORS	2,454	USD	42,307	0.01	OTHER NET LIABILITIES			(8,432,735)	(2.84)
			2,019,913	0.68	TOTAL NET ASSETS			296,412,668	100.00
TOTAL COLLECTIVE INVESTMENT SCHEMES			62,092,591	20.95					
MONEY MARKET INSTRUMENTS									
TREASURY BILLS									
UNITED STATES									
US (GOVT) 0% 10/12/2020	10,250,000	USD	10,248,231	3.46					
			10,248,231	3.46					
TOTAL TREASURY BILLS			10,248,231	3.46					
TOTAL MONEY MARKET INSTRUMENTS			10,248,231	3.46					
OTHER TRANSFERABLE SECURITIES									
BONDS									
GERMANY									
DEUTSCHE BANK 2.222%									
VRN 18/09/2024	150,000	USD	150,782	0.05					
			150,782	0.05					
LIBERIA									
ROYAL CARIBBEAN CRUISES									
9.125% 15/06/2023	200,000	USD	210,156	0.07					
			210,156	0.07					

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

Currency Conversion Table

To help shareholders to calculate the performance of their individual investment, in the relevant reference currency, we have produced the following table. It shows the value of one US Dollar against various currencies (as at the given dates).

	30 September 2020	31 March 2020
	USD	USD
AUD	1.3952	1.6339
CAD	1.3358	1.4234
CHF	0.9188	0.9676
CNH	6.7863	7.0882
CNY	6.8106	7.0931
EUR	0.8528	0.9114
GBP	0.7735	0.8065
HKD	7.7500	7.7509
JPY	105.5300	107.9550
NOK	9.3566	10.5010
SEK	8.9500	9.9077
SGD	1.3651	1.4239

Appendix I (Additional Disclosures) – Taxation of the Company (foreign countries)

The following summary is based on the Company's understanding of the law and practice currently in force in the in other jurisdictions and is subject to changes therein.

Belgium

The Belgian government has enacted a law which charges an annual Net Asset Value tax on foreign investment funds registered with the FSMA (Financial Services and Markets Authority). An annual tax of 0.0925% is charged on the net outstanding amounts of sub-funds placed in Belgium through Belgian financial intermediaries on 31 December of the preceding year.

To date as the amounts are small, the Management Company has paid this tax cost on behalf of the Company out of the Operating, Administrative and Servicing Expenses it receives. However, should the cost become substantial or long term, the Management Company may require the sub-funds concerned to bear that tax charge for future periods.

China

Where the Company invests in shares and securities issued by companies tax resident (or with their primary activity) in the People's Republic of China ("PRC"), securities issued by government agencies in the PRC or other permissible PRC investments, the Company may be subject to Corporate Income Tax ("CIT") withholding and other taxes imposed in the PRC. Pursuant to circular Caishui [2014] No.79, capital gain realized after 17 November 2014 by QFII/RQFII from transfer of equity investment assets is temporarily exempt from PRC Corporate Income Tax ("CIT"). Pursuant to Guoshuifa[2009]47, dividends, coupon or interest received by QFII is subject to 10% CIT withholding. The same practice applied to RQFII then. On 30 August 2018, MOF and SAT jointly issued Caishui[2018]108 which provided temporary 3 year CIT exemption on coupon income received by Overseas Institutional Investors in China bond market from 7 November 2018 to 6 November 2021. Pursuant to circular Caishui [2014] No.81 and Caishui [2016] No.127, Hong Kong investors realized capital gain through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect from A shares trading is temporarily exempt from CIT withholding. Dividends income received by Hong Kong investors currently is subject to 10% CIT withholding by the issuer. However the treaty relief may be applied if applicable. The seller of A shares and transferor of A shares by way of succession or gift should pay Stamp Duty at 0.1% of the consideration/value. The Stamp Duty is deducted by the Stock Exchange from the Settlement Amount. Hong Kong market investors are temporarily exempt from stamp duty on stock borrowing and returning from covered short selling of stocks through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

On 23 March 2016, the Ministry of Finance and SAT jointly issued a notice Caishui [2016] No.36 which provides the detail implementation guidance on the further rollout of the Value-Added Tax ("VAT") reform. From 1 May 2016 VAT has replaced PRC Business Tax ("BT") to cover all sectors that used to fall under the PRC BT. Under Notice No.36, capital gain realized by QFII from securities trading through entrusted onshore company within China and capital gain realized by Hong Kong investors through the Shanghai-Hong Kong Stock Connect from A shares trading are exempt from PRC VAT. Circular Caishui [2016] No. 127 provides VAT exemption on capital gain realized by Hong Kong investors through the Shenzhen-Hong Kong Stock connect from A shares trading.

On 30 June 2016, the Ministry of Finance and State Administration for Taxation ("SAT") jointly issued a supplementary circular Caishui [2016] No.70, which provides Value-Added Tax ("VAT") exemption for capital gain realized by RQFII from securities trading through entrusted onshore company in China and capital gain realized by overseas institutions approved by the People's Bank of China to make investment into the interbank local currency market.

On 30 August 2018, MOF and SAT jointly issued Caishui[2018]108 which provided temporary 3 year VAT exemption on coupon income received by Overseas Institutional Investors in China bond market from 7 November 2018 to 6 November 2021.

Appendix I (Additional Disclosures) – Taxation of the Company (foreign countries) (continued)

Germany

The sub-funds listed below will seek to continuously invest a minimum percentage of their net assets in equity assets as defined in sec. 2 para 8 German Investment Tax Act 2018:

% of Sub-fund's Net Assets	Sub-funds
At least 51%	All Equity Sub-Funds other than Russia Equity All Shariah Compliant Sub-Funds Managed Solutions - Asia Focused Growth
At least 25%	Russia Equity Managed Solutions - Asia Focused Income

Hong Kong

The Company may be subject to Hong Kong profits tax in relation to a particular sub-fund if it is treated as carrying on a trade or business in Hong Kong either on its own account or through the agency of the investment adviser of that sub-fund. If the Company is treated as carrying on business in Hong Kong, a liability to profits tax, the rate of which is currently 16.5%, shall only exist in respect of any profits of the relevant sub-funds which arise in or are derived from Hong Kong from that trade or business, and which are not capital in nature.

Under Hong Kong tax law and practice, funds resident outside Hong Kong ("Offshore Funds") are exempted from Hong Kong profits tax providing certain conditions are met. It is intended that affairs of the Company shall be conducted as far as possible to comply with the conditions for exemption from profits tax. However, the Company can offer no warranty that such exemption will be obtained in every instance.

India

Indian General Anti-Avoidance Rules ("GAAR") is effective from 1 April 2017. The GAAR gives considerable discretion to the tax authorities and may be used to seek to deny treaty benefits to foreign investors. Such actions could result in a significant financial cost for investors, as capital gains even if not liable to tax under a tax treaty could become taxable in India. The GAAR is a new piece of legislation and therefore there is little guidance in terms of best practice over its application.

Post amendment effective from 1 April 2018, applicable capital gains tax rate to Foreign Portfolio Investors (FPIs) are as follows:

- Listed equity shares (sale transaction through stock exchange on which securities transaction tax has been paid):
 - Long term capital gains (asset held for more than 12 months prior to sale) - 10%
 - Short term capital gains (asset held for 12 months or less prior to sale) - 15%
- Other than equity shares:
 - Long term capital gains (asset held for more than 36 months prior to sale) - 10%
 - Short term capital gains (asset held for 36 months or less prior to sale) - 30%

The above tax rates are subject to applicable surcharge and cess.

Interest income arising from Indian securities are subject to income tax at the rate of 20% on gross interest (plus applicable surcharge and education cess). Interest income earned during the period 1 July 2017 to 30 June 2023 by FPI on specified securities (government bonds and Rupee denominated bonds of an Indian company) is liable to a concessional tax rate of 5% (plus applicable surcharge and education cess). Further, the 5% (plus applicable surcharge and education cess) concessional tax rate has also been extended to interest income earned during period 1 April 2020 to 30 June 2023 on Municipal debt securities.

With effect from 1 April 2020, dividend income earned by FPIs from an Indian domestic company is liable to tax at the rate of 20% (plus applicable surcharge and education cess)

The above tax rates are under domestic tax law and are subject to beneficial rates, if any, available under a double taxation treaty.

Appendix I (Additional Disclosures) – Taxation of the Company (foreign countries) (continued)

United Kingdom

It is the intention of the Board of Directors to conduct the affairs of the Company so that it does not become resident in the United Kingdom. On the basis that the Company is not resident in the United Kingdom for tax purposes it should not be subject to United Kingdom corporation tax on its income and capital gains.

France

From 1 January 2021 applies to: Euroland Equity and Euroland Equity Smaller Companies.

“Plan d’Epargne en Actions”.

In order for a sub-fund to claim eligibility to the French “*Plan d’Epargne en Actions*” and as long as they are registered with the *Autorité des Marchés Financiers* in France, the following additional investment restriction applies :

The total amount invested in equity or equity equivalent securities (as defined by art. L-221-31 of the French Monetary and Financial Code, § I-1°, a), b) and c)), which have their registered office in a country member of:

- the EU ; or

- the European Economic Area (provided that the said country has concluded with France a bilateral tax cooperation agreement with a clause of administrative assistance aiming at fighting against tax fraud or evasion).

must not be less than 75% of the total assets of the relevant sub-fund at any point of time.

The definition given by art. L- 221-31 of the French Monetary and Financial Code, § I-1°, a), b) and c), excludes equities or equity equivalent securities issued by corporates which are not subject to corporate tax at the normal rate applying in their home country, and which in particular excludes shares of listed real estate corporates (“SIIC” - “sociétés d’investissements immobiliers cotées”).

The following sub-funds are eligible as from 1 April 2007:

	% of holdings in shares
Euroland Equity	96.26
Euroland Equity Smaller Companies	96.96

Article 150-0D of the tax General Regulation.

In order for a sub-fund to claim under Article 150-0D 1ter of the Tax General Regulation, the total amount invested in equity or equity equivalent securities must not be less than 75% of the total assets of the relevant sub-fund at any point of time.

The following sub-funds are eligible as from 1 April 2007:

	% of holdings in shares
Euroland Equity	97.13
Euroland Equity Smaller Companies	96.96
European Equity	97.96

Appendix II (Additional Disclosures) – UK SORP Disclosure

Investment Risk

Information in relation to certain investment risks are disclosed for selected sub-funds as follows:

Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as market prices, foreign exchange rates and interest rates. It comprises of three major types of risks i.e. currency risk, interest rate risk and other price risk.

As invested in equities and fixed income securities, the Fund is exposed to the risk that the equity and fixed income markets decline. This risk is monitored in absolute by the equity exposure and relative to the benchmark by the calculation of the ex-ante tracking-error.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in foreign exchange rates.

The below table summarises the following sub-funds' exposure to currency risks.

Sub-fund	Currency	Net currency exposure in sub-fund currency
Economic Scale GEM Equity	BRL	9,438,288
	CNY	21,645,140
	HKD	46,796,751
	INR	22,459,997
	KRW	11,299,084
	RUB	8,800,226
	TWD	12,379,668
	Other	33,910,244
Economic Scale Global Equity	EUR	21,982,467
	GBP	6,043,261
	JPY	11,577,334
	Other	12,602,117
Frontier Markets	AED	8,718,733
	EGP	9,639,962
	GBP	16,243,754
	KWD	27,069,901
	PHP	18,353,370
	QAR	15,074,802
	RON	9,091,231
	VND	17,544,255
Other	18,224,997	
Global Emerging Markets Equity	HKD	69,297,138
	INR	20,565,750
	KRW	32,209,454
	RUB	13,460,158
	TWD	30,450,512
	Other	44,455,854
Global Equity Climate Change	EUR	17,004,769
	GBP	6,735,879
	JPY	5,361,266
	Other	5,583,949

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(i) Currency risk (continued)

Sub-fund	Currency	Net currency exposure in sub-fund currency
Global Lower Carbon Equity	EUR	9,643,853
	JPY	7,001,279
	Other	16,983,502
Global Real Estate Equity	EUR	127,827,197
	GBP	77,578,175
	JPY	109,997,504
	Other	131,338,075
China A-shares Equity	CNY	42,422,968
Asia High Yield Bond	EUR	40,103,715
	GBP	72,372,348
	Other	27,164,124
GEM Debt Total Return	EUR	394,271,538
	PEN	24,085,887
	Other	131,802,012
Global Investment Grade Securitised Credit Bond	EUR	41,157,555
	GBP	218,682,017
	JPY	52,738,130
	Other	4,382,135
Global Securitised Credit Bond	GBP	43,242,565
	JPY	13,667,723
	Other	81,154
Global High Yield Securitised Credit Bond	Other	7,016,678
Global Bond Total Return	GBP	4,556,213
	Other	2,063,613
Global Emerging Markets Bond	EUR	398,499,870
	GBP	454,380,309
	Other	99,335,067
Global Emerging Markets Local Debt	BRL	106,560,881
	CNY	156,260,321
	CZK	85,805,201
	EUR	208,323,416
	HUF	85,059,981
	IDR	137,522,391

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(i) Currency risk (continued)

Sub-fund	Currency	Net currency exposure in sub-fund currency
Global Emerging Markets Local Debt (continued)	KRW	86,311,721
	MXN	196,030,909
	MYR	117,579,443
	PLN	127,586,426
	RUB	135,081,980
	THB	114,486,745
	Other	456,794,381
Global High Yield Bond	EUR	120,939,125
	GBP	591,415,997
	Other	52,772,885
Global Short Duration High Yield Bond	EUR	40,673,697
	GBP	26,525,755
	JPY	21,428,120
	Other	1,904,005
US High Yield Bond	Other	684,464
China Multi-Asset Income	CNY	22,212,956
	HKD	14,159,295
	Other	3,712,432
Global Credit Floating Rate Fixed Term Bond 2022 - 1	Other	12,501,261
Global Emerging Markets Multi-Asset Income	CNY	7,753,121
	MXN	7,713,397
	Other	90,799,038
Multi-Asset Style Factors	CAD	(85,643,279)
	CLP	(89,712,654)
	COP	86,956,511
	GBP	309,948,756
	HUF	125,142,656
	INR	84,527,349
	JPY	(89,387,749)
	KRW	(134,536,424)
	NOK	110,337,391
	PLN	(121,415,477)
	SEK	188,733,452
	USD	(166,630,725)
	Other	42,614,061

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market interest rates.

The following table details the below sub-funds' exposure to interest rate risks.

	Economic Scale GEM Equity USD	Economic Scale Global Equity USD	Frontier Markets USD	Global Emerging Markets Equity USD
Cash at bank	4,581,241	1,988,812	1,092,628	7,739,854
Bank overdraft	-	(9,516)	-	-
Bonds	26,287	-	-	-
Interest Rate Swaps	-	-	-	-
Treasury bills	-	-	-	-
Total	4,607,528	1,979,296	1,092,628	7,739,854

	Global Equity Climate Change USD	Global Lower Carbon Equity USD	Global Real Estate Equity USD	China A-shares Equity USD
Cash at bank	305,685	1,523,415	30,221,534	326,593
Bank overdraft	-	(49,730)	-	-
Bonds	-	-	-	-
Interest Rate Swaps	-	-	-	-
Treasury bills	-	-	-	-
Total	305,685	1,473,685	30,221,534	326,593

	Asia High Yield Bond USD	GEM Debt Total Return USD	Global Investment Grade Securitised Credit Bond USD	Global Securitised Credit Bond USD
Cash at bank	1,062,162	61,372,629	3,389,170	941,797
Bank overdraft	(21,540,781)	(9,017,568)	-	-
Bonds	582,959,599	365,584,050	5,016,708	1,751,123
Interest Rate Swaps	-	79,692	-	-
Treasury bills	-	-	-	-
Total	562,480,980	418,018,803	8,405,878	2,692,920

	Global High Yield Securitised Credit Bond USD	Global Bond Total Return USD	Global Emerging Markets Bond USD	Global Emerging Markets Local Debt USD
Cash at bank	1,454,576	1,438,769	56,517,707	129,038,546
Bank overdraft	-	(260,961)	(19,160,831)	(8,324,062)
Bonds	4,813,321	25,885,169	2,136,703,447	1,047,221,402
Interest Rate Swaps	-	(30,643)	-	(4,199,497)
Treasury bills	-	-	-	415,948,943
Total	6,267,897	27,032,334	2,174,060,323	1,579,685,332

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(ii) Interest rate risk (continued)

	Global High Yield Bond USD	Global Short Duration High Yield Bond USD	US High Yield Bond USD	China Multi-Asset Income USD
Cash at bank	760,758	259,325	210	882,435
Bank overdraft	(3,348,823)	(1,155,006)	(180,196)	-
Bonds	1,464,985,097	387,116,360	64,430,621	21,807,211
Interest Rate Swaps	-	-	-	-
Treasury bills	-	-	-	-
Total	1,462,397,032	386,220,679	64,250,635	22,689,646

	Global Credit Floating Rate Fixed Term Bond 2022 - 1 USD	Global Emerging Markets Multi-Asset Income USD	Multi-Asset Style Factors EUR
Cash at bank	9,343,229	4,753,456	344,186,431
Bank overdraft	(7,597)	(278,488)	(40,775,331)
Bonds	229,219,986	74,053,711	110,673,986
Interest Rate Swaps	(5,436,062)	(206,147)	8,000,704
Treasury bills	-	12,998,749	207,431,246
Total	233,119,556	91,321,281	629,517,036

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(iii) Credit risk

The Company is subject to credit risk as the sub-fund invests in asset backed securities and bonds.

Analysis of direct credit risk

	Currency	Investment grade	Non-investment grade	Unrated	Total
Asia High Yield Bond	USD	27,315,476	531,857,788	23,786,335	582,959,599
China Multi-Asset Income	USD	9,241,413	4,640,605	7,925,193	21,807,211
Economic Scale GEM Equity	USD	-	-	26,287	26,287
GEM Debt Total Return	USD	143,555,191	190,494,859	31,534,000	365,584,050
Global Bond Total Return	USD	14,485,316	11,399,853	-	25,885,169
Global Credit Floating Rate Fixed Term Bond 2022 - 1	USD	87,070,317	142,149,669	-	229,219,986
Global Emerging Markets Bond	USD	998,249,730	1,135,397,447	3,056,270	2,136,703,447
Global Emerging Markets Local Debt	USD	614,456,171	268,832,567	163,932,664	1,047,221,402
Global Emerging Markets Multi-Asset Income	USD	44,165,144	20,210,109	6,818,379	71,193,632
Global High Yield Bond	USD	30,627,699	1,430,972,760	3,384,638	1,464,985,097
Global High Yield Securitised Credit Bond	USD	18,585,759	45,903,192	66,410,672	130,899,623
Global Investment Grade Securitised Credit Bond	USD	560,236,784	-	157,266,709	717,503,493
Global Securitised Credit Bond	USD	29,462,548	17,404,193	42,612,051	89,478,792
Global Short Duration High Yield Bond	USD	8,960,856	377,794,840	360,664	387,116,360
Managed Solutions - Asia Focused Income	USD	145,305,237	69,830,059	35,575,832	250,711,128
Multi-Asset Style Factors	EUR	55,636,071	-	55,037,915	110,673,986
US High Yield Bond	USD	739,450	63,691,171	-	64,430,621

Credit risk arising on bonds is mitigated by investing in government bonds where the credit risk is minimal, or corporate bonds which are rated at least investment grade. The sub-funds also invests in high yield and emerging market bonds which are non-investment grade. The sub-fund manages the associated credit risk by requesting the investment manager to diversify the portfolio to minimise the impact of default by any one issuer.

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(iv) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Other price risk arises principally in relation to the sub-fund's return seeking portfolio which includes shares, depositary receipts, warrants/equity linked securities, preferred shares and collective investment scheme.

The sub-fund manages this exposure to other price risk by constructing a diverse portfolio of investments across various markets.

At the period end, the sub-fund's exposure to investments subject to other price risk was:

Asia High Yield Bond		USD
Indirect		
Collective Investment Schemes		8,555,414
China A-shares Equity		USD
Direct		
Shares		42,422,968
China Multi-Asset Income		USD
Direct		
Shares		17,215,909
Depositary Receipts		6,792,729
Indirect		
Collective Investment Schemes		1,172,227
Economic Scale GEM Equity		USD
Direct		
Shares		157,753,000
Warrants/Equity Linked Securities		1,192
Depositary Receipts		5,489,113
Preferred Shares		4,911,287
Indirect		
Collective Investment Schemes		327,721

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(iv) Other price risk (continued)

Economic Scale Global Equity

	USD
Direct	
Shares	98,660,739
Warrants/Equity Linked Securities	1,291
Depository Receipts	106,501
Preferred Shares	885,302
Indirect	
Collective Investment Schemes	66,985

Frontier Markets

	USD
Direct	
Shares	141,097,225
Warrants/Equity Linked Securities	744,383
Depository Receipts	11,176,185
Preferred Shares	3,326,263

GEM Debt Total Return

	USD
Indirect	
Collective Investment Schemes	38,011,581

Global Bond Total Return

	USD
Indirect	
Collective Investment Schemes	2,601,266

Global Emerging Markets Bond

	USD
Indirect	
Collective Investment Schemes	98,153,576

Global Emerging Markets Equity

	USD
Direct	
Shares	210,055,118
Depository Receipts	27,949,901

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(iv) Other price risk (continued)

Global Emerging Markets Local Debt

USD

Indirect

Collective Investment Schemes	135,601,589
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Global Emerging Markets Multi-Asset Income

USD

Direct

Shares	17,306,821
Depository Receipts	2,281,073

Indirect

Collective Investment Schemes	27,287,156
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Global Equity Climate Change

USD

Direct

Shares	56,486,151
Depository Receipts	2,533,338

Indirect

Collective Investment Schemes	1,192,351
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Global High Yield Bond

USD

Indirect

Collective Investment Schemes	126,490,587
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Global High Yield Securitised Credit Bond

USD

Indirect

Collective Investment Schemes	9,857,046
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Global Investment Grade Securitised Credit Bond

USD

Indirect

Collective Investment Schemes	47,755,967
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Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Market risk (continued)

(iv) Other price risk (continued)

Global Lower Carbon Equity		USD
Direct		
Shares	95,437,010	
Preferred Shares	763,318	
Global Real Estate Equity		USD
Direct		
Shares	952,383,888	
Indirect		
Collective Investment Schemes	73,637,399	
Global Securitised Credit Bond		USD
Indirect		
Collective Investment Schemes	1,930,859	
Global Short Duration High Yield Bond		USD
Indirect		
Collective Investment Schemes	6,131,133	
Multi-Asset Style Factors		EUR
Indirect		
Collective Investment Schemes	97,477,814	
US High Yield Bond		USD
Indirect		
Collective Investment Schemes	1,114,696	

Appendix II (Additional Disclosures) – UK SORP Disclosure (continued)

Investment Risk (continued)

Fair value hierarchy

The fair value of financial instruments has been determined using the following fair value hierarchy:

Category (a) The quoted price for an identical asset in an active market.

Category (b) When quoted prices are unavailable, the price of a recent transaction for an identical asset adjusted if necessary.

Category (c) Where a quoted price is not available and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is determined by using a valuation technique which uses:

c(i) observable market data; or

c(ii) non-observable data.

The sub-fund's investment assets and liabilities have been fair valued using the above hierarchy categories as follows:

Sub-fund	Currency	Category (a)	Category (b)	Category c(i)	Category c(ii)	Total
Asia High Yield Bond	USD	578,585,690	14,284,519	-	-	592,870,209
China A-shares Equity	USD	42,422,968	-	-	-	42,422,968
China Multi-Asset Income	USD	45,219,856	1,787,968	-	-	47,007,824
Economic Scale GEM Equity	USD	168,122,474	354,008	-	-	168,476,482
Economic Scale Global Equity	USD	99,645,969	66,985	-	-	99,712,954
Frontier Markets	USD	156,344,056	-	-	-	156,344,056
GEM Debt Total Return	USD	340,450,467	63,667,526	-	-	404,117,993
Global Bond Total Return	USD	25,122,569	3,278,193	-	-	28,400,762
Global Credit Floating Rate Fixed Term Bond 2022 - 1	USD	227,170,356	(2,896,146)	-	-	224,274,210
Global Emerging Markets Bond	USD	2,129,675,359	111,747,759	-	-	2,241,423,118
Global Emerging Markets Equity	USD	237,953,769	-	-	-	237,953,769
Global Emerging Markets Local Debt	USD	1,360,998,444	253,936,532	-	-	1,614,934,976
Global Emerging Markets Multi-Asset Income	USD	103,476,717	31,020,724	-	-	134,497,441
Global Equity Climate Change	USD	59,019,489	1,192,351	-	-	60,211,840
Global High Yield Bond	USD	1,435,927,825	169,979,073	-	-	1,605,906,898
Global High Yield Securitised Credit Bond	USD	121,688,149	18,868,290	-	-	140,556,439
Global Investment Grade Securitised Credit Bond	USD	694,098,754	70,535,677	-	-	764,634,431
Global Lower Carbon Equity	USD	96,212,885	-	-	-	96,212,885
Global Real Estate Equity	USD	952,383,888	73,637,483	-	-	1,026,021,371
Global Securitised Credit Bond	USD	84,658,499	7,013,685	-	-	91,672,184
Global Short Duration High Yield Bond	USD	379,468,982	15,033,348	-	-	394,502,330
Multi-Asset Style Factors	EUR	1,315,086,077	102,286,319	-	-	1,417,372,396
US High Yield Bond	USD	62,839,716	2,708,452	-	-	65,548,168

Appendix III (Additional Disclosures) – Dealing Days of the Fund

Dealing for Shares in the Company will take place on any Business Day (other than days during a period of suspension of dealing in Shares) and which is also for each Sub-fund, a day where stock exchanges and regulated markets in countries where the sub-fund is materially invested are open for normal trading.

The Business Days which are not Dealing Days will be listed in the annual report and semi-annual reports and available at the registered office of the Company. Any amendments to such lists are also available at the registered office of the Company.

Shareholders who deal through the Company's local distributor or representative should note that there will be no dealing for the Shares of the Company in the jurisdiction in which such distributor or representative operates on a day which is not a Business Day in such jurisdiction. Shareholders in such jurisdictions can however deal via the Transfer Agent in Luxembourg.

The Company will determine the dealing/non-dealing calendar according to the latest market information obtained by the Company from time to time. Shareholders can obtain the latest dealing/non-dealing calendar of the Company from the registered office of the Company or from the Company's local distributor or representative.

HSBC Investment Funds (Hong Kong) Limited has been appointed by the Company as its Representative and Share Distributor in Hong Kong. There shall be no dealing for the shares of the Company in Hong Kong on a day which is a public or bank holiday in Hong Kong.

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020

NOTE: THIS CALENDAR IS INDICATIVE AS DATES IN SOME COUNTRIES ARE SUBJECT TO CHANGE.

All HGIF sub-fund will have no NAV calculated on the following days:

- all Saturdays and Sundays

In addition, the following sub-funds will have no NAV calculated on the following dates:

Asia Bond

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Asian Currencies Bond

(Hong Kong, Indonesia, Luxembourg, Malaysia, Singapore, South Korea, Thailand)

1 January	Hong Kong, Indonesia, Luxembourg, Malaysia, Singapore, South Korea, Thailand
24 January	South Korea
27 January	Hong Kong, Malaysia, Singapore, South Korea
28 January	Hong Kong
10 February	Thailand
25 March	Indonesia
6 April	Thailand
10 April	Hong Kong, Indonesia, Luxembourg, Singapore
13 April	Hong Kong, Luxembourg
15 April	South Korea
30 April	Hong Kong, South Korea
1 May	Hong Kong, Indonesia, Luxembourg, Malaysia, Singapore, South Korea, Thailand
4 May	Thailand
5 May	South Korea
6 May	Thailand
7 May	Indonesia, Malaysia, Singapore
11 May	Malaysia
21 May	Indonesia, Luxembourg
22 May	Indonesia
25 May	Indonesia, Malaysia, Singapore
26 May	Indonesia, Malaysia
27 May	Indonesia
28 May	Indonesia
29 May	Indonesia
31 May	Malaysia
1 June	Indonesia, Luxembourg
3 June	Thailand
8 June	Malaysia
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
6 July	Thailand
10 July	Singapore
27 July	Thailand
28 July	Thailand
31 July	Indonesia, Malaysia, Singapore
10 August	Singapore
12 August	Thailand

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Asian Currencies Bond (continued)

(Hong Kong, Indonesia, Luxembourg, Malaysia, Singapore, South Korea, Thailand)

17 August	Indonesia
20 August	Indonesia, Malaysia
21 August	Indonesia
31 August	Malaysia
4 September	Thailand
7 September	Thailand
16 September	Malaysia
30 September	South Korea
1 October	Hong Kong, South Korea
2 October	Hong Kong, South Korea
9 October	South Korea
13 October	Thailand
23 October	Thailand
26 October	Hong Kong
28 October	Indonesia
29 October	Indonesia, Malaysia
30 October	Indonesia
16 November	Indonesia
7 December	Thailand
10 December	Thailand
11 December	Thailand
25 December	Hong Kong, Indonesia, Luxembourg, Malaysia, Singapore, South Korea
28 December	Indonesia
29 December	Indonesia
30 December	Indonesia
31 December	South Korea, Thailand

Asia ex Japan Equity, Asia ex Japan Equity Smaller Companies, Asia Pacific ex Japan Equity High Dividend

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Asia High Yield Bond

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Brazil Bond

(Brazil, Luxembourg, US)**

1 January	Brazil, Luxembourg, US
20 January	US
17 February	US
24 February	Brazil
25 February	Brazil
10 April	Brazil, Luxembourg, US
13 April	Luxembourg
21 April	Brazil
1 May	Brazil, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
11 June	Brazil
23 June	Luxembourg
3 July	US
7 September	Brazil, US
12 October	Brazil, US
2 November	Brazil
11 November	US
26 November	US
24 December	Brazil
25 December	Brazil, Luxembourg, US
31 December	Brazil

Brazil Equity

(Brazil, Luxembourg, UK)

1 January	Brazil, Luxembourg, UK
24 February	Brazil
25 February	Brazil
10 April	Brazil, Luxembourg, UK
13 April	Luxembourg, UK
21 April	Brazil
1 May	Brazil, Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
11 June	Brazil
23 June	Luxembourg
31 August	UK
7 September	Brazil
12 October	Brazil
2 November	Brazil
24 December	Brazil, UK
25 December	Brazil, Luxembourg, UK
28 December	UK
31 December	Brazil, UK

BRIC Equity

(Brazil, Hong Kong, India, Luxembourg, UK, Other*)

1 January	Brazil, Hong Kong, Luxembourg, UK, Other
27 January	Hong Kong
28 January	Hong Kong
21 February	India
24 February	Brazil
25 February	Brazil
9 March	India
2 April	India
6 April	India
10 April	Brazil, Hong Kong, India, Luxembourg, UK
13 April	Hong Kong, Luxembourg, UK
14 April	India
21 April	Brazil
30 April	Hong Kong
1 May	Brazil, Hong Kong, India, Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

BRIC Equity (continued)

(Brazil, Hong Kong, India, Luxembourg, UK, Other*)

8 May	UK
21 May	Luxembourg
25 May	India, UK
1 June	Luxembourg
11 June	Brazil
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
31 August	UK
7 September	Brazil
1 October	Hong Kong
2 October	Hong Kong, India
12 October	Brazil
26 October	Hong Kong
2 November	Brazil
16 November	India
30 November	India
24 December	Brazil, UK
25 December	Brazil, Hong Kong, India, Luxembourg, UK
28 December	UK
31 December	Brazil, UK

BRIC Markets Equity

(Brazil, Hong Kong, India, Luxembourg, UK)

1 January	Brazil, Hong Kong, Luxembourg, UK
27 January	Hong Kong
28 January	Hong Kong
21 February	India
24 February	Brazil
25 February	Brazil
9 March	India
2 April	India
6 April	India
10 April	Brazil, Hong Kong, India, Luxembourg, UK
13 April	Hong Kong, Luxembourg, UK
14 April	India
21 April	Brazil
30 April	Hong Kong
1 May	Brazil, Hong Kong, India, Luxembourg
8 May	UK
21 May	Luxembourg
25 May	India, UK
1 June	Luxembourg
11 June	Brazil
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
31 August	UK
7 September	Brazil
1 October	Hong Kong
2 October	Hong Kong, India
12 October	Brazil
26 October	Hong Kong
2 November	Brazil
16 November	India
30 November	India
24 December	Brazil, UK
25 December	Brazil, Hong Kong, India, Luxembourg, UK
28 December	UK
31 December	Brazil, UK

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

China A-Shares Equity

(China, Hong Kong, Luxembourg)

1 January	China, Hong Kong, Luxembourg
24 January	China
27 January	China, Hong Kong
28 January	China, Hong Kong
29 January	China
30 January	China
31 January	China
6 April	China
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	China, Hong Kong, Luxembourg
4 May	China
5 May	China
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	China, Hong Kong
26 June	China
1 July	Hong Kong
1 October	China, Hong Kong
2 October	China, Hong Kong
5 October	China
6 October	China
7 October	China
8 October	China
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

China Consumer Opportunities

(Luxembourg, UK, US, Other*)

1 January	Luxembourg, UK, US, Other
20 January	US
17 February	US
10 April	Luxembourg, UK, US, Other
13 April	Luxembourg, UK, Other
1 May	Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US, Other
28 December	UK
31 December	UK, Other

China Multi-Asset Income

(China, Hong Kong, Luxembourg)

1 January	China, Hong Kong, Luxembourg
24 January	China
27 January	China, Hong Kong
28 January	China, Hong Kong
29 January	China
30 January	China
31 January	China
6 April	China
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	China, Hong Kong, Luxembourg
4 May	China

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

China Multi-Asset Income (continued)

(China, Hong Kong, Luxembourg)

5 May	China
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	China, Hong Kong
26 June	China
1 July	Hong Kong
1 October	China, Hong Kong
2 October	China, Hong Kong
5 October	China
6 October	China
7 October	China
8 October	China
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Chinese Equity

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Economic Scale GEM Equity

(Hong Kong, Luxembourg, UK)

1 January	Hong Kong, Luxembourg, UK
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg, UK
13 April	Hong Kong, Luxembourg, UK
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
31 August	UK
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
24 December	UK
25 December	Hong Kong, Luxembourg, UK
28 December	UK
31 December	UK

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Economic Scale Global Equity

(Luxembourg, UK, US)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	UK

Economic Scale Japan Equity

(Japan, Luxembourg, UK)

1 January	Japan, Luxembourg, UK
2 January	Japan
3 January	Japan
13 January	Japan
11 February	Japan
24 February	Japan
20 March	Japan
10 April	Luxembourg, UK
13 April	Luxembourg, UK
29 April	Japan
1 May	Luxembourg
4 May	Japan
5 May	Japan
6 May	Japan
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
23 June	Luxembourg
23 July	Japan
24 July	Japan
10 August	Japan
31 August	UK
21 September	Japan
22 September	Japan
3 November	Japan
23 November	Japan
24 December	UK
25 December	Luxembourg, UK
28 December	UK
31 December	Japan, UK

Economic Scale US Equity

(Luxembourg, UK, US)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Economic Scale US Equity (continued)

(Luxembourg, UK, US)

23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	UK

Emerging Wealth

(Luxembourg, UK, US, Other*)

1 January	Luxembourg, UK, US, Other
20 January	US
17 February	US
10 April	Luxembourg, UK, US, Other
13 April	Luxembourg, UK, Other
1 May	Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US, Other
28 December	UK
31 December	UK, Other

Euro Bond, Euro Convertible Bond, Euro Credit Bond, Euro Credit Bond Total Return, Euro High Yield Bond

(Luxembourg, UK)

1 January	Luxembourg, UK
10 April	Luxembourg, UK
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
23 June	Luxembourg
31 August	UK
24 December	UK
25 December	Luxembourg, UK
28 December	UK
31 December	UK

Euroland Equity, Euroland Equity Smaller Companies, Euroland Growth, European Equity

(France, Luxembourg)

1 January	France, Luxembourg
10 April	France, Luxembourg
13 April	France, Luxembourg
1 May	France, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 December	France, Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Frontier Markets (Note: Fund does not deal on a Friday)

(Luxembourg, Kuwait, UK, Other*)

1 January	Kuwait, Luxembourg, UK, Other
25 February	Kuwait
26 February	Kuwait
27 February	Kuwait
10 April	Luxembourg
13 April	Luxembourg, UK
1 May	Luxembourg
21 May	Luxembourg
25 May	Kuwait, UK, Other
26 May	Kuwait
1 June	Luxembourg
23 June	Luxembourg
30 July	Kuwait, Other
3 August	Kuwait
20 August	Kuwait, Other
31 August	UK
29 October	Kuwait, Other
24 December	UK
25 December	Luxembourg
28 December	UK
31 December	UK

GEM Debt Total Return

(Luxembourg, US)**

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

GEM Equity Volatility Focused

(Hong Kong, Luxembourg, UK, Other*)

1 January	Hong Kong, Luxembourg, UK, Other
24 January	Other
27 January	Hong Kong, Other
28 January	Hong Kong
10 April	Hong Kong, Luxembourg, UK, Other
13 April	Hong Kong, Luxembourg, UK
30 April	Hong Kong
1 May	Hong Kong, Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
20 August	Other
31 August	UK
7 September	Other
1 October	Hong Kong, Other
2 October	Hong Kong, Other
26 October	Hong Kong

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

GEM Equity Volatility Focused (continued)

(Hong Kong, Luxembourg, UK, Other*)

24 December	UK
25 December	Hong Kong, Luxembourg, UK, Other
28 December	UK
31 December	UK, Other

Global Investment Grade Securitised Credit Bond

(Australia, France, Germany, Italy, Luxembourg, UK, US**)

1 January	Australia, France, Germany, Italy, Luxembourg, UK, US
20 January	US
27 January	Australia
17 February	US
10 April	Australia, France, Germany, Italy, Luxembourg, UK, US
13 April	Australia, France, Germany, Italy, Luxembourg, UK
1 May	France, Germany, Italy, Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Germany, Luxembourg
8 June	Australia
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
24 December	Germany, Italy, UK
25 December	Australia, France, Germany, Italy, Luxembourg, UK, US
28 December	Australia, UK
31 December	Germany, Italy, UK

Global Securitised Credit Bond ***

(Germany, Luxembourg, UK, US**)

1 January	Luxembourg
20 January	US
17 February	US
10 April	Luxembourg
13 April	Germany, Luxembourg, UK
1 May	Luxembourg
21 May	Luxembourg
25 May	UK, US
1 June	Germany, Luxembourg
23 June	Luxembourg
31 August	UK
7 September	US
12 October	US
25 December	Luxembourg
28 December	UK

Global High Yield Securitised Credit Bond ***

(Australia, France, Germany, Italy, Luxembourg, UK, US**)

1 January	Luxembourg
20 January	US
27 January	Australia
17 February	US
10 April	Luxembourg
13 April	Australia, France, Germany, Italy, Luxembourg, UK
1 May	Luxembourg
21 May	Luxembourg
25 May	UK, US
1 June	Germany, Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global High Yield Securitised Credit Bond *** (continued)

(Australia, France, Germany, Italy, Luxembourg, UK, US**)

8 June	Australia
23 June	Luxembourg
31 August	UK
7 September	US
12 October	US
25 December	Luxembourg
28 December	Australia, UK

Global Bond

(Japan, UK, Luxembourg, US**)

1 January	Japan, Luxembourg, UK, US
2 January	Japan
3 January	Japan
13 January	Japan
20 January	US
11 February	Japan
17 February	US
24 February	Japan
20 March	Japan
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
29 April	Japan
1 May	Luxembourg
4 May	Japan
5 May	Japan
6 May	Japan
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
23 July	Japan
24 July	Japan
10 August	Japan
31 August	UK
7 September	US
21 September	Japan
22 September	Japan
12 October	US
3 November	Japan
11 November	US
23 November	Japan
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	Japan, UK

Global Bond Total Return

(Luxembourg, UK, US**)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Bond Total Return (continued)

(Luxembourg, UK, US**)

23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, UK, US
28 December	UK

Global Corporate Bond

(France, Luxembourg, US**)

1 January	France, Luxembourg, US
20 January	US
17 February	US
10 April	France, Luxembourg, US
13 April	France, Luxembourg
1 May	France, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	France, Luxembourg, US

Global Corporate Fixed Term Bond 2022

(Hong Kong, Luxembourg, US**)

1 January	Hong Kong, Luxembourg, US
20 January	US
27 January	Hong Kong
28 January	Hong Kong
17 February	US
10 April	Hong Kong, Luxembourg, US
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
3 July	US
7 September	US
1 October	Hong Kong

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Corporate Fixed Term Bond 2022 (continued)

(Hong Kong, Luxembourg, US**)

2 October	Hong Kong
12 October	US
26 October	Hong Kong
11 November	US
26 November	US
25 December	Hong Kong, Luxembourg, US

Global Credit Floating Rate Fixed Term Bond 2022 – 1

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

Global Credit Floating Rate Fixed Term Bond 2023 – 1

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

Global Credit Floating Rate Fixed Term Bond 2023 – 2

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Credit Floating Rate Fixed Term Bond 2023 – 2 (continued)

(Luxembourg, US**)

7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

Global Emerging Markets Bond

Global Emerging Markets Local Debt

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

Global Emerging Markets Equity

(Hong Kong, Luxembourg, UK, Other*)

1 January	Hong Kong, Luxembourg, UK, Other
24 January	Other
27 January	Hong Kong, Other
28 January	Hong Kong
10 April	Hong Kong, Luxembourg, UK, Other
13 April	Hong Kong, Luxembourg, UK
30 April	Hong Kong
1 May	Hong Kong, Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
31 August	UK
1 October	Hong Kong, Other
2 October	Hong Kong, Other
26 October	Hong Kong
24 December	UK
25 December	Hong Kong, Luxembourg, UK, Other
28 December	UK
31 December	UK, Other

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Emerging Markets Local Currency Rates

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

Global Emerging Markets Multi-Asset Income

(Hong Kong, Luxembourg, UK, US**)

1 January	Hong Kong, Luxembourg, UK, US
20 January	US
27 January	Hong Kong
28 January	Hong Kong
17 February	US
10 April	Hong Kong, Luxembourg, UK, US
13 April	Hong Kong, Luxembourg, UK
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
3 July	US
31 August	UK
7 September	US
1 October	Hong Kong
2 October	Hong Kong
12 October	US
26 October	Hong Kong
11 November	US
26 November	US
24 December	UK
25 December	Hong Kong, Luxembourg, UK, US
28 December	UK
31 December	UK

Global Equity Climate Change

(Luxembourg, UK, US, Other*)

1 January	Luxembourg, UK, US, Other
20 January	US
17 February	US
10 April	Luxembourg, UK, US, Other
13 April	Luxembourg, UK, Other
1 May	Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Equity Climate Change (continued)

(Luxembourg, UK, US, Other*)

24 December	UK
25 December	Luxembourg, UK, US, Other
28 December	UK
31 December	UK, Other

Global Equity Dividend

(Luxembourg, UK, US, Other*)

1 January	Luxembourg, UK, US, Other
20 January	US
17 February	US
10 April	Luxembourg, UK, US, Other
13 April	Luxembourg, UK, Other
1 May	Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US, Other
28 December	UK
31 December	UK, Other

Global Equity Volatility Focused

(Luxembourg, UK, US, Other*)

1 January	Luxembourg, UK, US, Other
20 January	US
17 February	US
10 April	Luxembourg, UK, US, Other
13 April	Luxembourg, UK, Other
1 May	Luxembourg, Other
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US, Other
28 December	UK
31 December	UK, Other

Global Government Bond

(Japan, Luxembourg, UK, US**)

1 January	Japan, Luxembourg, UK, US
2 January	Japan
3 January	Japan
13 January	Japan
20 January	US
11 February	Japan
17 February	US
24 February	Japan
20 March	Japan
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
29 April	Japan
1 May	Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Government Bond (continued)

(Japan, Luxembourg, UK, US**)

4 May	Japan
5 May	Japan
6 May	Japan
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
23 July	Japan
24 July	Japan
10 August	Japan
31 August	UK
7 September	US
21 September	Japan
22 September	Japan
12 October	US
3 November	Japan
11 November	US
23 November	Japan
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	Japan, UK

Global High Income Bond, Global High Yield Bond

(France, Luxembourg, US**)

1 January	France, Luxembourg, US
20 January	US
17 February	US
10 April	France, Luxembourg, US
13 April	France, Luxembourg
1 May	France, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	France, Luxembourg, US

Global Inflation Linked Bond

(Luxembourg, UK, US**)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, UK, US
28 December	UK

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Lower Carbon Bond

(France, Luxembourg, US**)

1 January	France, Luxembourg, US
20 January	US
17 February	US
10 April	France, Luxembourg, US
13 April	France, Luxembourg
1 May	France, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	France, Luxembourg, US

Global Lower Carbon Equity

(Luxembourg, UK, US)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	UK

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Global Real Estate Equity

(Luxembourg, UK, US)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
24 December	UK
25 December	Luxembourg, UK, US
28 December	UK
31 December	UK

Global Short Duration Bond

(Luxembourg, UK, US)**

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, UK, US
28 December	UK

Global Short Duration High Yield Bond

(France, Luxembourg, US)**

1 January	France, Luxembourg, US
20 January	US
17 February	US
10 April	France, Luxembourg, US
13 April	France, Luxembourg
1 May	France, Luxembourg
21 May	Luxembourg
25 May	US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	France, Luxembourg, US

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Hong Kong Equity

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

India Fixed Income

(Hong Kong, India, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
19 February	India
21 February	India
9 March	India
25 March	India
1 April	India
2 April	India
6 April	India
10 April	Hong Kong, India, Luxembourg
13 April	Hong Kong, Luxembourg
14 April	India
30 April	Hong Kong
1 May	Hong Kong, India, Luxembourg
7 May	India
21 May	Luxembourg
25 May	India
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong, India
26 October	Hong Kong
30 October	India
16 November	India
30 November	India
25 December	Hong Kong, India, Luxembourg

Indian Equity

(India, Luxembourg)

1 January	Luxembourg
21 February	India
9 March	India
2 April	India
6 April	India
10 April	India, Luxembourg
13 April	Luxembourg
14 April	India
1 May	India, Luxembourg
21 May	Luxembourg
25 May	India
1 June	Luxembourg
23 June	Luxembourg
2 October	India
16 November	India
30 November	India
25 December	India, Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Managed Solutions – Asia Focused Conservative, Managed Solutions – Asia Focused Growth, Managed Solutions - Asia Focused Income

(Hong Kong, Luxembourg)

1 January	Hong Kong, Luxembourg
27 January	Hong Kong
28 January	Hong Kong
10 April	Hong Kong, Luxembourg
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg

Mexico Equity

(Luxembourg, Mexico)

1 January	Luxembourg, Mexico
3 February	Mexico
16 March	Mexico
9 April	Mexico
10 April	Luxembourg, Mexico
13 April	Luxembourg
1 May	Luxembourg, Mexico
21 May	Luxembourg
1 June	Luxembourg
23 June	Luxembourg
16 September	Mexico
2 November	Mexico
16 November	Mexico
25 December	Luxembourg, Mexico

Multi-Asset Style Factors, Multi-Strategy Target Return

(CBOT, Eurex, Euronext, France (public holidays), Luxembourg, NYSE-LIFFE, US)

1 January	CBOT, Eurex, Euronext, France, LIFFE, Luxembourg, US
20 January	CBOT, US
17 February	CBOT, US
10 April	CBOT, Eurex, Euronext, France, LIFFE, Luxembourg, US
13 April	Eurex, Euronext, France, Luxembourg
1 May	Eurex, Euronext, France, Luxembourg
8 May	France
21 May	France, Luxembourg
25 May	CBOT, US
1 June	France, Luxembourg
23 June	Luxembourg
3 July	CBOT, US
14 July	France
7 September	CBOT, US
11 November	France
26 November	CBOT, US
24 December	Eurex
25 December	CBOT, Eurex, Euronext, France, LIFFE, Luxembourg, US
31 December	Eurex

RMB Fixed Income

(China, Hong Kong, Luxembourg, UK, US)**

1 January	China, Hong Kong, Luxembourg, UK, US
20 January	US
24 January	China
27 January	China, Hong Kong
28 January	China, Hong Kong
29 January	China
30 January	China
31 January	China
17 February	US

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

RMB Fixed Income (continued)

(China, Hong Kong, Luxembourg, UK, US**)

6 April	China
10 April	Hong Kong, Luxembourg, UK, US
13 April	Hong Kong, Luxembourg, UK
30 April	Hong Kong
1 May	China, Hong Kong, Luxembourg
4 May	China
5 May	China
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
25 June	China, Hong Kong
26 June	China
1 July	Hong Kong
3 July	US
31 August	UK
7 September	US
1 October	China, Hong Kong
2 October	China, Hong Kong
5 October	China
6 October	China
7 October	China
8 October	China
12 October	US
26 October	Hong Kong
11 November	US
26 November	US
25 December	Hong Kong, Luxembourg, UK, US
28 December	UK

Russia Equity

(Luxembourg, Russia, UK)

1 January	Luxembourg, Russia, UK
2 January	Russia
7 January	Russia
24 February	Russia
9 March	Russia
10 April	Luxembourg, UK
13 April	Luxembourg, UK
1 May	Luxembourg, Russia
8 May	UK
11 May	Russia
21 May	Luxembourg
25 May	UK
1 June	Luxembourg
12 June	Russia
23 June	Luxembourg
24 June	Russia
1 July	Russia
31 August	UK
4 November	Russia
24 December	UK
25 December	Luxembourg, UK
28 December	UK
31 December	UK

Singapore Dollar Income Bond

(Hong Kong, Luxembourg, Singapore)

1 January	Hong Kong, Luxembourg, Singapore
27 January	Hong Kong, Singapore
28 January	Hong Kong
10 April	Hong Kong, Luxembourg, Singapore
13 April	Hong Kong, Luxembourg
30 April	Hong Kong
1 May	Hong Kong, Luxembourg, Singapore
7 May	Singapore
21 May	Luxembourg
25 May	Singapore
1 June	Luxembourg

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

Singapore Dollar Income Bond (continued)

(Hong Kong, Luxembourg, Singapore)

23 June	Luxembourg
25 June	Hong Kong
1 July	Hong Kong
10 July	Singapore
31 July	Singapore
10 August	Singapore
1 October	Hong Kong
2 October	Hong Kong
26 October	Hong Kong
25 December	Hong Kong, Luxembourg, Singapore

Thai Equity

(Luxembourg, Thailand)

1 January	Luxembourg, Thailand
10 February	Thailand
6 April	Thailand
10 April	Luxembourg
13 April	Luxembourg
1 May	Luxembourg, Thailand
4 May	Thailand
6 May	Thailand
21 May	Luxembourg
1 June	Luxembourg
3 June	Thailand
23 June	Luxembourg
6 July	Thailand
27 July	Thailand
28 July	Thailand
12 August	Thailand
4 September	Thailand
7 September	Thailand
13 October	Thailand
23 October	Thailand
7 December	Thailand
10 December	Thailand
11 December	Thailand
25 December	Luxembourg
31 December	Thailand

Turkey Equity

(Luxembourg, Turkey)

1 January	Luxembourg, Turkey
10 April	Luxembourg
13 April	Luxembourg
23 April	Turkey
1 May	Luxembourg, Turkey
19 May	Turkey
21 May	Luxembourg
25 May	Turkey
26 May	Turkey
1 June	Luxembourg
23 June	Luxembourg
15 July	Turkey
30 July	Turkey
31 July	Turkey
3 August	Turkey
28 October	Turkey
29 October	Turkey
25 December	Luxembourg

US Dollar Bond, US High Yield Bond

(Luxembourg, US**)

1 January	Luxembourg, US
20 January	US
17 February	US
10 April	Luxembourg, US
13 April	Luxembourg
1 May	Luxembourg
21 May	Luxembourg
25 May	US

Appendix IV (Additional Disclosures) – Fund Holiday Calendar for 2020 (continued)

US Dollar Bond, US High Yield Bond (continued)

(Luxembourg, US**)

1 June	Luxembourg
23 June	Luxembourg
3 July	US
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, US

US Income Focused

(Luxembourg, UK, US, US**)

1 January	Luxembourg, UK, US
20 January	US
17 February	US
10 April	Luxembourg, UK, US
13 April	Luxembourg, UK
1 May	Luxembourg
8 May	UK
21 May	Luxembourg
25 May	UK, US
1 June	Luxembourg
23 June	Luxembourg
3 July	US
31 August	UK
7 September	US
12 October	US
11 November	US
26 November	US
25 December	Luxembourg, UK, US
28 December	UK

* Other – dates on which other individual markets, which when amalgamated represent a material portion of the fund's underlying exposure, are closed.

** The NYSE and Nasdaq are open on Columbus Day (12th October) and Veterans Day (11th November) therefore equity sub-funds listing the US as a material market will not have a holiday on this date. Bond markets will be closed to trading on this date and bond sub-funds listing the US as a material market will be closed.

*** Note: NAV is calculated weekly on Monday (or on the immediately following business day if the relevant Monday is not a business day).

Appendix V (Additional Disclosures) – Investment Advisers

The Board of Directors of HSBC Global Investment Funds is responsible for the overall investment policy, objectives and management of HSBC Global Investment Funds and its sub-funds.

The Board of Directors has appointed HSBC Investment Funds (Luxembourg) S.A. as Management Company to be responsible, on a day-to-day basis under the supervision of the Board of Directors, for providing investment management in respect of all sub-funds.

The Management Company has delegated the investment management services to Investment Advisers.

The table below lists the Investment Adviser – and also where applicable the Sub-Investment Adviser(s) of each sub-fund.

Sub-Fund	Investment Adviser	Sub-Investment Adviser
Bond Sub-Funds		
Asia Bond	HSBC Global Asset Management (Hong Kong) Limited	
Asian Currencies Bond	HSBC Global Asset Management (Hong Kong) Limited	
Asia High Yield Bond	HSBC Global Asset Management (Hong Kong) Limited	
Brazil Bond	HSBC Global Asset Management (USA) Inc.	
Euro Bond	HSBC Global Asset Management (France)	
Euro Credit Bond	HSBC Global Asset Management (France)	
Euro Credit Bond Total Return	HSBC Global Asset Management (France)	
Euro High Yield Bond	HSBC Global Asset Management (France)	
GEM Debt Total Return	HSBC Global Asset Management (USA) Inc.	
Global Investment Grade Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	
Global Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	
Global High Yield Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	
Global Bond	HSBC Global Asset Management (UK) Limited	
Global Bond Total Return	HSBC Global Asset Management (UK) Limited	

Appendix V (Additional Disclosures) – Investment Advisers (continued)

Sub-Fund	Investment Adviser	Sub-Investment Adviser
Global Corporate Bond	HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (France) and HSBC Global Asset Management (UK) Limited to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.
Global Emerging Markets Bond	HSBC Global Asset Management (USA) Inc.	
Global Emerging Markets Local Currency Rates	HSBC Global Asset Management (USA) Inc.	
Global Emerging Markets Local Debt	HSBC Global Asset Management (USA) Inc.	
Global Government Bond	HSBC Global Asset Management (UK) Limited	
Global High Income Bond	HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (France) and HSBC Global Asset Management (UK) Limited to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.
Global High Yield Bond	HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (France) to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.
Global Inflation Linked Bond	HSBC Global Asset Management (UK) Limited	
Global Lower Carbon Bond	HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (France) to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.
Global Short Duration Bond	HSBC Global Asset Management (UK) Limited	
Global Short Duration High Yield Bond	HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (France) to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.
India Fixed Income	HSBC Global Asset Management (Hong Kong) Limited	HSBC Global Asset Management (Hong Kong) Limited has appointed HSBC Global Asset Management (India) Pvt Limited to provide investment advice in respect of the sub-fund.
RMB Fixed Income	HSBC Global Asset Management (Hong Kong) Limited	
Singapore Dollar Income Bond	HSBC Global Asset Management (Hong Kong) Limited	

Appendix V (Additional Disclosures) – Investment Advisers (continued)

Sub-Fund	Investment Adviser	Sub-Investment Adviser
US Dollar Bond	HSBC Global Asset Management (USA) Inc	
US High Yield Bond	HSBC Global Asset Management (USA) Inc	
Equity Sub-Funds		
Asia ex Japan Equity	HSBC Global Asset Management (Hong Kong) Limited	
Asia ex Japan Equity Smaller Companies	HSBC Global Asset Management (Hong Kong) Limited	HSBC Global Asset Management (India) Pvt Limited
Asia Pacific ex Japan Equity High Dividend	HSBC Global Asset Management (Hong Kong) Limited	
Brazil Equity	HSBC Global Asset Management (UK) Limited	
BRIC Equity	HSBC Global Asset Management (UK) Limited	
BRIC Markets Equity	HSBC Global Asset Management (UK) Limited	
China A-Shares Equity	HSBC Global Asset Management (Hong Kong) Limited	
China Consumer Opportunities	HSBC Global Asset Management (UK) Limited	
Chinese Equity	HSBC Global Asset Management (Hong Kong) Limited	
Emerging Wealth	HSBC Global Asset Management (UK) Limited	
Economic Scale GEM Equity	HSBC Global Asset Management (UK) Limited	
Economic Scale Global Equity	HSBC Global Asset Management (UK) Limited	
Economic Scale Japan Equity	HSBC Global Asset Management (UK) Limited	
Economic Scale US Equity	HSBC Global Asset Management (UK) Limited	
Euroland Equity	HSBC Global Asset Management (France)	
Euroland Equity Smaller Companies	HSBC Global Asset Management (France)	
Euroland Growth	HSBC Global Asset Management (France)	
European Equity	HSBC Global Asset Management (France)	
Frontier Markets	HSBC Global Asset Management (UK) Limited	

Appendix V (Additional Disclosures) – Investment Advisers (continued)

Sub-Fund	Investment Adviser	Sub-Investment Adviser
GEM Equity Volatility Focused	HSBC Global Asset Management (UK) Limited	
Global Emerging Markets Equity	HSBC Global Asset Management (UK) Limited	
Global Equity Climate Change	HSBC Global Asset Management (UK) Limited	
Global Equity Dividend	HSBC Global Asset Management (UK) Limited	
Global Equity Volatility Focused	HSBC Global Asset Management (UK) Limited	
Global Lower Carbon Equity	HSBC Global Asset Management (UK) Limited	
Global Real Estate Equity	HSBC Global Asset Management (UK) Limited	
Hong Kong Equity	HSBC Global Asset Management (Hong Kong) Limited	
Indian Equity	HSBC Global Asset Management (Hong Kong) Limited	
Mexico Equity	HSBC Global Asset Management (México), S.A. de C.V.	
Russia Equity	HSBC Global Asset Management (UK) Limited	
Thai Equity	HSBC Global Asset Management (Hong Kong) Limited	
Turkey Equity	HSBC Portfoy Yonetimi A.S.	
Other Sub-Funds		
China Multi Asset Income	HSBC Global Asset Management (Hong Kong) Limited	
Euro Convertible Bond	HSBC Global Asset Management (France)	
Global Corporate Fixed Term Bond 2022	HSBC Global Asset Management (USA) Inc.	
Global Credit Floating Rate Fixed Term Bond 2022 - 1	HSBC Global Asset Management (USA) Inc.	
Global Credit Floating Rate Fixed Term Bond 2023 - 1	HSBC Global Asset Management (USA) Inc.	
Global Credit Floating Rate Fixed Term Bond 2023 - 2	HSBC Global Asset Management (USA) Inc.	

Appendix V (Additional Disclosures) – Investment Advisers (continued)

Sub-Fund	Investment Adviser	Sub-Investment Adviser
Global Emerging Markets Multi-Asset Income	HSBC Global Asset Management (UK) Limited	HSBC Global Asset Management (USA) Inc to provide discretionary investment management services in respect to a part of the sub-fund's portfolio.
Managed Solutions - Asia Focused Conservative	HSBC Global Asset Management (Hong Kong) Limited	
Managed Solutions - Asia Focused Growth	HSBC Global Asset Management (Hong Kong) Limited	
Managed Solutions - Asia Focused Income	HSBC Global Asset Management (Hong Kong) Limited	
Multi-Asset Style Factors	HSBC Global Asset Management (France)	
Multi-Strategy Target Return	HSBC Global Asset Management (France)	
US Income Focused	HSBC Global Asset Management (UK) Limited	

Appendix VI (Additional Disclosures) – Risk Management

General

HSBC Investment funds (Luxembourg) S.A. (the “Management Company”) uses a risk management process that monitors the risk of the portfolio positions and their share of the overall risk profile of the portfolios on the managed funds at any time. In accordance with the Law of 17 December 2010 and the applicable regulatory requirements of the Commission de Surveillance du Secteur Financier (“CSSF”), the Management Company reports to the CSSF on a regular basis on the risk management process. The Management Company assures on the basis of appropriate and reasonable methods that the overall risk associated with derivatives does not exceed the Net Asset Value of the portfolio. The Management Company uses the following methods:

Commitment Approach

The “Commitment Approach” is based on the positions of Financial Derivative Instruments (“FDI”) converted into their corresponding underlying equivalents using the delta approach. Netting and hedging might be considered for FDI and their underlying assets provided that the approach complies with the regulations. The sum of these underlying equivalents must not exceed the Net Asset Value of the Fund.

Value-at-Risk (“VaR”) is a mathematical approach used to estimate the potential loss of a portfolio over a specified holding period within a given confidence level. VaR can be calculated on either an absolute or a relative basis.

Absolute VaR approach

In the absolute VaR approach the VaR (99% confidence level, 20-day holding period) of the Fund cannot exceed 20% of the Fund net assets.

Relative VaR approach

Relative VaR is calculated in relation to a suitable benchmark or reference portfolio. Using this approach, the relative VaR cannot exceed the VaR of a reference portfolio by more than a maximum of twice (200%). The reference portfolio is a matching portfolio in comparison to the Fund’s investment policy.

The Central Investment Risk Team of HSBC Global Asset Management Limited is responsible for specifying, maintaining and running the APT risk model, and ensuring that appropriate analysis and reports are available for the local risk teams to consume. The local risk teams (AMUS, AMFR, AMEU, AMHK) are responsible for running the reports they require, applying Management Action Trigger levels (“MATs”), following up with fund managers, and reporting as required to the Management Company.

The calculation of the VaR is done accordingly to the following calculation standards and in line with the standards defined in ESMA guidelines 10/788 Box 15 and CSSF CR 11/512:

- a) Confidence interval: 99%
- b) Simulation horizon: 4 weeks.
- c) Model estimation window of 180 weeks (3.5 years) used to calibrate the correlation structure of the model.
- d) Daily VaR calculation with daily data sets updates

Currently the risk team use the APT Parametric VaR approach.

The VaR utilization (lowest, highest and average) of the sub-fund is calculated by dividing the realized Daily VaR by the VaR Regulatory limit (20% for the Absolute VaR and 200% for the Relative VaR sub-funds).

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
1) Bond Sub-funds									
Asia Bond	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Asian Currencies Bond	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Asia High Yield Bond	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Brazil Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	50.31%	51.22%	50.68%	200.00%	JP Morgan GBI-EM Global Brazil index
Euro Bond	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euro Credit Bond	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euro Credit Bond Total Return	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Absolute VaR	8.74%	13.86%	11.68%	20.00%	N/A
Euro High Yield Bond	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
GEM Debt Total Return	HSBC Global Asset Management(USA) Inc	01/04/2020	30/09/2020	Absolute VaR	15.03%	20.35%	17.03%	20.00%	N/A
Global Investment Grade Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
Global Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global High Yield Securitised Credit Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Relative VaR	52.34%	60.31%	55.95%	200.00%	Bloomberg Barclays Global Aggregate Index
Global Bond Total Return	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Absolute VaR	11.77%	17.39%	14.18%	20.00%	N/A
Global Corporate Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	53.49%	57.95%	55.57%	200.00%	Bloomberg Barclays Global Aggregate Corporates AWS Hedged USD
Global Emerging Markets Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	52.40%	59.17%	56.52%	200.00%	JP Morgan Emerging Market Bond index
Global Emerging Markets Local Currency Rates	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	51.76%	57.08%	54.53%	200.00%	JP Morgan Government Bond Index Emerging Market Global Diversified
Global Emerging Markets Local Debt	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	52.21%	58.59%	56.00%	200.00%	50% JP Morgan Government Bond Index Emerging Market Global Diversified and 50% JP Morgan Emerging Local Markets Index
Global Government Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Relative VaR	48.38%	57.43%	51.49%	200.00%	JP Morgan GBI Global Hedged USD
Global High Income Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	46.61%	53.08%	48.39%	200.00%	Barclays Global Aggregate Corporate USD Hedged index
Global High Yield Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	52.80%	63.00%	57.58%	200.00%	ICE BofA Merrill Lynch Global High Yield BB-B Constrained (USD hedged)

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
Global Inflation Linked Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Relative VaR	35.09%	43.58%	36.93%	200.00%	ICE BofA Merrill Lynch Global Inflation-Linked Government Alternative Weighting Scheme Custom (USD hedged)
Global Lower Carbon Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	48.05%	54.18%	52.38%	200.00%	Bloomberg Barclays Global Aggregate Corporates Diversified Hedged USD
Global Short Duration Bond	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Absolute VaR	4.14%	6.95%	5.84%	20.00%	N/A
Global Short Duration High Yield Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	47.96%	57.59%	52.45%	200.00%	Bloomberg Barclays Global Short Duration High Yield BB-B 2% Constrained USD hedged Index
India Fixed Income	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
RMB Fixed Income	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Singapore Dollar Income Bond	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
US Dollar Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	58.14%	75.64%	66.62%	200.00%	Bloomberg Barclays US Aggregate
US High Yield Bond	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Relative VaR	51.34%	61.02%	53.70%	200.00%	ICE BofA Merrill Lynch US High Yield Constrained Index

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
US Income Focused	HSBC Global Asset Management (UK) Limited	27/01/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Credit Floating Rate Fixed Term Bond 2022-1	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Corporate Fixed Term Bond 2020	HSBC Global Asset Management (USA) Inc	01/04/2020	Closed as at 03/07/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Credit Floating Rate Fixed Term Bond 2023-1	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Corporate Fixed Term Bond 2022-1	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Credit Floating Rate Fixed Term Bond 2023-2	HSBC Global Asset Management (USA) Inc	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

2) Equity Sub-funds

Asia ex Japan Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Asia ex Japan Equity Smaller Companies	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Asia Pacific ex Japan Equity High Dividend	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
BRIC Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
BRIC Markets Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
China Consumer Opportunities	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
Economic Scale GEM Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Economic Scale Global Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Emerging Wealth	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euroland Equity	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euroland Equity Smaller Companies	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euroland Growth	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
European Equity	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Frontier Markets	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
GEM Equity Volatility Focused	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Emerging Markets Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Equity Climate Change	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Equity Dividend	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
Global Equity Volatility Focused	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Lower Carbon Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Real Estate Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

3) Market Specific Equity Sub-Funds

Brazil Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Chinese Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Hong Kong Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Indian Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Mexico Equity	HSBC Global Asset Management (Mexico) S.A.	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Russia Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Thai Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Turkey Equity	HSBC Portfoy Yonetimi A.S.	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
UK Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	Closed as at 03/07/2020	Commitment	N/A	N/A	N/A	N/A	N/A
China A-Shares Equity	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Economic Scale Japan Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Economic Scale US Equity	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
4) Other Sub-funds									
China Multi-Asset Income	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Euro Convertible Bond	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Global Emerging Markets Multi-Asset Income	HSBC Global Asset Management (UK) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Managed Solutions - Asia Focused Conservative	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Managed Solutions - Asia Focused Growth	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Sub-fund	Entity in charge of Commitment / VaR monitoring	Starting period	Ending period	Market Risk Calculation	Lowest fund VaR utilisation	Highest fund VaR utilisation	Average fund VaR utilisation	VaR Regulatory Limit	Reference Portfolio (if any)
Managed Solutions - Asia Focused Income	HSBC Global Asset Management (Hong Kong) Limited	01/04/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A
Multi-Asset Style Factors	HSBC Global Asset Management (France)	01/04/2020	30/09/2020	Absolute VaR	9.60%	13.57%	11.15%	20.00%	N/A
Multi-Strategy Target Return	HSBC Global Asset Management (France) Limited	01/04/2020	30/09/2020	Absolute VaR	10.79%	18.29%	14.32%	20.00%	N/A
US Income Focused	HSBC Global Asset Management (UK) Limited	27/01/2020	30/09/2020	Commitment	N/A	N/A	N/A	N/A	N/A

Appendix VI (Additional Disclosures) – Risk Management (continued)

Leverage

For sub-funds measuring and monitoring the global risk on derivatives via VaR approach, the Management Company has delegated the leverage monitoring to the respective sub-funds' Investment Advisers who determine the sum of the notional values of all the relevant FDI and estimate in this regard a degree of the expected average value (leverage). This level of leverage can, depending on the respective market conditions, derive from the actual value at the reporting date. Furthermore, the published expected/ level of leverage is explicitly not understood as an investment limit.

For the sub-funds using the sum of notionals or commitment method, the leverage has been calculated using the sum of notionals for the entire period.

Sub-fund	Starting Period	Ending Period	Leverage Methodology	Expected Level of Leverage**	Realised Average Level of Leverage
1) Bond Sub-funds					
Brazil Bond	01/04/2020	30/09/2020	Sum of Notionals	50.00%	4.53%
Euro Credit Bond Total Return**	01/04/2020	30/09/2020	Sum of Notionals	120.00%	95.99%
GEM Debt Total Return**	01/04/2020	30/09/2020	Sum of Notionals	200.00%	135.33%
Global Bond	01/04/2020	30/09/2020	Sum of Notionals	150.00%	62.20%
Global Bond Total Return	01/04/2020	30/09/2020	Sum of Notionals	300.00%	142.59%
Global Corporate Bond	01/04/2020	30/09/2020	Sum of Notionals	75.00%	49.27%
Global Emerging Markets Bond*	01/04/2020	30/09/2020	Sum of Notionals	50.00%	33.16%
Global Emerging Markets Local Currency Rates	01/04/2020	30/09/2020	Sum of Notionals	100.00%	76.02%
Global Emerging Markets Local Debt*	01/04/2020	30/09/2020	Sum of Notionals	125.00%	102.73%
Global Government Bond	01/04/2020	30/09/2020	Sum of Notionals	150.00%	64.01%
Global High Income Bond	01/04/2020	30/09/2020	Sum of Notionals	75.00%	45.24%
Global High Yield Bond	01/04/2020	30/09/2020	Sum of Notionals	75.00%	18.65%
Global Inflation Linked Bond	01/04/2020	30/09/2020	Sum of Notionals	150.00%	86.36%

* Indicates a sub-fund with hedged share class portfolios where it is recognised that leverage may be up to 100% larger than the master fund due to the forward foreign currency exchange contracts that are employed to hedge from base currency into the respective hedged share class currency.

**Expected leverage as per prospectus October 2020.


Appendix VI (Additional Disclosures) – Risk Management (continued)

Leverage (continued)

Sub-fund	Starting Period	Ending Period	Leverage Methodology	Expected Level of Leverage**	Realised Average Level of Leverage
Global Lower Carbon Bond	01/04/2020	30/09/2020	Sum of Notionals	75.00%	44.13%
Global Short Duration Bond	01/04/2020	30/09/2020	Sum of Notionals	200.00%	63.98%
Global Short Duration High Yield Bond*	01/04/2020	30/09/2020	Sum of Notionals	75.00%	19.42%
US High Yield Bond	01/04/2020	30/09/2020	Sum of Notionals	75.00%	0.09%
2) Other Sub-funds					
Multi-Asset Style Factors	01/04/2020	30/09/2020	Sum of Notionals	700.00%	361.89%
Multi-Strategy Target Return	01/04/2020	30/09/2020	Sum of Notionals	500.00%	272.01%
US Dollar Bond**	01/04/2020	30/09/2020	Sum of Notionals	75.00%	45.34%

* Indicates a sub-fund with hedged share class portfolios where it is recognised that leverage may be up to 100% larger than the master fund due to the forward foreign currency exchange contracts that are employed to hedge from base currency into the respective hedged share class currency.

**Expected leverage as per prospectus October 2020.



Appendix VII (Additional Disclosures) – Securities Financing Transactions Regulation (“SFTR”)

While it is stated in the Prospectus that some sub-funds may invest up to 10% of its net assets in Total Return Swaps, as of the date of this semi-annual report, no sub-fund is currently invested in Total Return Swaps and hence the Fund does not use any instruments falling within the scope of SFTR.

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